

ABN AMRO FUNDS

Semi-annual Report and Unaudited Financial Statements
30-06-2021

Société d'Investissement à Capital Variable (SICAV)
R.C.S. Luxembourg Nr. B-78.762

English



ABN·AMRO Investment Solutions

ABN AMRO Funds

Société d'Investissement à Capital Variable (SICAV)
established under the laws of Luxembourg

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Grand Duchy of Luxembourg

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Mr Adriaan Kootstra
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Aristotle Capital Boston, LLC
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ABN AMRO Funds (continued)

Société d'Investissement à Capital Variable (SICAV)
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External Asset Managers (continued)

Candriam UK
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Capital International Ltd.
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Insight Investment Management (Global)
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Grand Duchy of Luxembourg

Depository Bank and Principal Paying Agent

Transfer Agent and Registrar

Accounting Agent

Administrative and Domiciliary Agent

ABN AMRO Funds (continued)

**Société d'Investissement à Capital Variable (SICAV)
established under the laws of Luxembourg**

Advisors

ABN AMRO Bank N.V. Belgium Branch
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CH-1260 Nyon, Switzerland
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CACEIS (Switzerland) S.A.
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Skandinaviska Enskilda Banken
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No subscription can be received on the sole basis of the present report. Subscriptions are only valid if made on the sole basis of the current Prospectus supplemented by the application form, the Key Investor Information (“KIID”), the latest annual report and the latest semi-annual report if published hereafter.

HISTORY

		31-12-2019	31-12-2020	30-06-2021
AAF Fund of Mandates Asia-Pacific Equities – “A-EUR”	Number of shares	466,520	435,715	413,899
	Total net assets EUR	36,071,299	37,540,342	39,313,784
	Net asset value per Share	77.32	86.16	94.98
AAF Fund of Mandates Asia-Pacific Equities – “A-USD”	Number of shares	9,620	4,646	4,116
	Total net assets USD	577,479	339,274	321,161
	Net asset value per Share	60.03	73.03	78.04
AAF Fund of Mandates Asia-Pacific Equities – “C-EUR”	Number of shares	1,314,258	892,690	840,542
	Total net assets EUR	229,188,274	174,868,220	182,260,682
	Net asset value per Share	174.39	195.89	216.84
AAF Fund of Mandates Asia-Pacific Equities – “C-USD”	Number of shares	15,801	16,800	16,058
	Total net assets USD	2,085,943	2,720,106	2,789,460
	Net asset value per Share	132.01	161.91	173.71
AAF Fund of Mandates Asia-Pacific Equities – “D-EUR”	Number of shares	25,135	15,950	16,457
	Total net assets EUR	2,553,640	1,821,171	2,080,280
	Net asset value per Share	101.60	114.18	126.41
AAF Fund of Mandates Asia-Pacific Equities – “F-EUR”	Number of shares	325,559	352,958	330,618
	Total net assets EUR	46,905,841	57,171,854	59,300,354
	Net asset value per Share	144.08	161.98	179.36
AAF Fund of Mandates Asia-Pacific Equities – “I-USD”	Number of shares	0**	0**	0**
	Total net assets USD	2,937	3,608	3,872
	Net asset value per Share	14,683.00	18,037.80	19,360.70
AAF Fund of Mandates Euro Government Bonds – “A-EUR” *	Number of shares	114,268	59,050	-
	Total net assets EUR	13,566,453	7,130,919	-
	Net asset value per Share	118.72	120.76	-
AAF Fund of Mandates Euro Government Bonds – “C-EUR” *	Number of shares	1,940,986	1,094,367	-
	Total net assets EUR	242,848,911	139,789,997	-
	Net asset value per Share	125.12	127.74	-
AAF Fund of Mandates Euro Government Bonds – “C2-EUR” *	Number of shares	250,458	114,563	-
	Total net assets EUR	30,824,823	14,360,338	-
	Net asset value per Share	123.07	125.35	-
AAF Fund of Mandates Euro Government Bonds – “D-EUR” *	Number of shares	10,428	3,341	-
	Total net assets EUR	1,077,579	352,227	-
	Net asset value per Share	103.33	105.43	-
AAF Fund of Mandates Euro Government Bonds – “F-EUR” *	Number of shares	249,034	96,400	-
	Total net assets EUR	25,937,715	10,247,149	-
	Net asset value per Share	104.15	106.30	-
AAF Fund of Mandates European Equities – “A-EUR”	Number of shares	306,387	261,920	231,626
	Total net assets EUR	21,050,996	16,776,143	17,161,116
	Net asset value per Share	68.71	64.05	74.09
AAF Fund of Mandates European Equities – “A-USD”	Number of shares	40	40	40
	Total net assets USD	2,137	2,173	2,435
	Net asset value per Share	53.41	54.32	60.86

HISTORY (continued)

		31-12-2019	31-12-2020	30-06-2021
AAF Fund of Mandates European Equities – “C-EUR”	Number of shares	2,299,903	1,798,937	1,806,303
	Total net assets EUR	341,594,446	251,158,220	292,990,371
	Net asset value per Share	148.53	139.62	162.20
AAF Fund of Mandates European Equities – “C-USD”	Number of shares	5,702	4,542	960
	Total net assets USD	643,026	525,729	125,189
	Net asset value per Share	112.77	115.75	130.41
AAF Fund of Mandates European Equities – “D-EUR”	Number of shares	3,706	3,940	3,745
	Total net assets EUR	379,633	379,077	418,341
	Net asset value per Share	102.44	96.21	111.71
AAF Fund of Mandates European Equities – “F-EUR”	Number of shares	6,872	11,442	8,352
	Total net assets EUR	877,615	1,373,058	1,163,839
	Net asset value per Share	127.71	120.00	139.35
AAF Fund of Mandates European Equities – “I-EUR”	Number of shares	0**	0**	0**
	Total net assets EUR	2,328	2,186	2,538
	Net asset value per Share	15,518.07	14,572.60	16,918.67
AAF Fund of Mandates North American Equities – “A-EUR”	Number of shares	479,630	361,336	310,057
	Total net assets EUR	64,766,407	52,132,161	52,905,661
	Net asset value per Share	135.03	144.28	170.63
AAF Fund of Mandates North American Equities – “A-USD”	Number of shares	32,273	27,817	27,246
	Total net assets USD	3,384,101	3,402,504	3,820,078
	Net asset value per Share	104.86	122.32	140.21
AAF Fund of Mandates North American Equities – “C-EUR”	Number of shares	1,123,928	740,548	696,426
	Total net assets EUR	262,306,812	186,191,540	207,927,030
	Net asset value per Share	233.38	251.42	298.56
AAF Fund of Mandates North American Equities – “C-USD”	Number of shares	5,027	2,654	692
	Total net assets USD	834,868	518,535	155,498
	Net asset value per Share	166.08	195.35	224.85
AAF Fund of Mandates North American Equities – “D-EUR”	Number of shares	2,420	2,101	3,933
	Total net assets EUR	291,799	272,689	605,958
	Net asset value per Share	120.58	129.79	154.08
AAF Fund of Mandates North American Equities – “F-EUR”	Number of shares	128,282	93,243	55,765
	Total net assets EUR	20,425,750	15,987,516	11,352,693
	Net asset value per Share	159.22	171.46	203.58
AAF Fund of Mandates North American Equities – “I-USD”	Number of shares	0**	0**	0**
	Total net assets USD	2,368	2,784	3,204
	Net asset value per Share	23,679.80	27,835.70	32,038.70
AAF Fund of Mandates Emerging Market Equities – “A-EUR”	Number of shares	278,386	266,359	167,091
	Total net assets EUR	30,702,961	32,232,652	22,736,431
	Net asset value per Share	110.29	121.01	136.07
AAF Fund of Mandates Emerging Market Equities – “A-USD”	Number of shares	20	20	20
	Total net assets USD	2,293	2,747	2,995
	Net asset value per Share	114.65	137.36	149.74

HISTORY (continued)

		31-12-2019	31-12-2020	30-06-2021
AAF Fund of Mandates Emerging Market Equities – “C-EUR”	Number of shares	619,754	633,578	383,098
	Total net assets EUR	71,803,459	81,201,257	55,436,579
	Net asset value per Share	115.86	128.16	144.71
AAF Fund of Mandates Emerging Market Equities – “D-EUR”	Number of shares	11,193	11,184	11,458
	Total net assets EUR	1,138,653	1,258,949	1,456,369
	Net asset value per Share	101.73	112.57	127.11
AAF Fund of Mandates Emerging Market Equities – “F-EUR”	Number of shares	169	169	169
	Total net assets EUR	25,532	28,264	31,921
	Net asset value per Share	151.33	167.53	189.20
AAF Fund of Mandates Euro Corporate Bonds – “A-EUR”	Number of shares	201,372	211,928	193,963
	Total net assets EUR	22,169,841	24,056,183	21,912,033
	Net asset value per Share	110.09	113.51	112.97
AAF Fund of Mandates Euro Corporate Bonds – “C-EUR”	Number of shares	3,064,742	3,098,940	2,756,854
	Total net assets EUR	344,938,672	360,743,621	319,886,102
	Net asset value per Share	112.55	116.41	116.03
AAF Fund of Mandates Euro Corporate Bonds – “D-EUR”	Number of shares	9,784	5,840	5,525
	Total net assets EUR	1,028,381	635,109	599,034
	Net asset value per Share	105.11	108.75	108.42
AAF Fund of Mandates Euro Corporate Bonds – “F-EUR”	Number of shares	127,726	200,562	190,177
	Total net assets EUR	14,396,483	23,398,847	22,124,393
	Net asset value per Share	112.71	116.67	116.34
AAF Fund of Mandates Euro Corporate Bonds Duration Hedged – “A-EUR”	Number of shares	10,400	2,175	2,692
	Total net assets EUR	1,082,557	228,898	284,419
	Net asset value per Share	104.09	105.24	105.64
AAF Fund of Mandates Euro Corporate Bonds Duration Hedged – “C-EUR”	Number of shares	573,115	933,165	500,607
	Total net assets EUR	59,589,612	98,402,064	53,069,454
	Net asset value per Share	103.97	105.45	106.01
AAF Fund of Mandates Euro Corporate Bonds Duration Hedged – “D-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,049	2,077	2,087
	Net asset value per Share	102.45	103.85	104.35
AAF Fund of Mandates Euro Corporate Bonds Duration Hedged – “F-EUR”	Number of shares	20	20	3,850
	Total net assets EUR	2,046	2,074	401,358
	Net asset value per Share	102.30	103.69	104.26
AAF Fund of Mandates Flexible Bonds – “A-USD”	Number of shares	2,041	261	261
	Total net assets USD	237,607	31,870	32,331
	Net asset value per Share	116.39	121.91	123.67
AAF Fund of Mandates Flexible Bonds – “AH-EUR”	Number of shares	490,716	590,677	628,261
	Total net assets EUR	51,898,591	64,079,025	68,856,754
	Net asset value per Share	105.76	108.48	109.60
AAF Fund of Mandates Flexible Bonds – “C-USD”	Number of shares	23,191	16,824	15,570
	Total net assets USD	2,787,085	2,132,004	2,008,569
	Net asset value per Share	120.18	126.72	129.00

HISTORY (continued)

		31-12-2019	31-12-2020	30-06-2021
AAF Fund of Mandates Flexible Bonds – “CH-EUR”	Number of shares	7,477,043	7,989,486	8,674,557
	Total net assets EUR	816,889,379	901,645,456	992,967,860
	Net asset value per Share	109.25	112.85	114.47
AAF Fund of Mandates Flexible Bonds – “CH DIS-EUR”	Number of shares	4,483,376	5,493,999	6,464,804
	Total net assets EUR	466,607,357	555,586,143	629,678,378
	Net asset value per Share	104.08	101.13	97.40
AAF Fund of Mandates Flexible Bonds – “D-USD”	Number of shares	34,121	20,292	24,170
	Total net assets USD	3,730,203	2,338,449	2,834,673
	Net asset value per Share	109.32	115.24	117.28
AAF Fund of Mandates Flexible Bonds – “DH-EUR”	Number of shares	1,000	1,000	1,000
	Total net assets EUR	108,834	112,358	113,864
	Net asset value per Share	108.83	112.36	113.86
AAF Fund of Mandates Flexible Bonds – “FH-EUR”	Number of shares	330,619	547,462	623,303
	Total net assets EUR	34,564,854	59,121,515	68,269,113
	Net asset value per Share	104.55	107.99	109.53
AAF Profile 1 – “A-EUR”	Number of shares	288,810	227,365	214,279
	Total net assets EUR	32,030,441	25,757,433	24,190,976
	Net asset value per Share	110.91	113.29	112.90
AAF Profile 1 – “I-EUR”	Number of shares	0**	0**	0**
	Total net assets EUR	2,421	2,476	2,470
	Net asset value per Share	16,137.53	16,509.53	16,463.93
AAF Profile 2 – “A-EUR”	Number of shares	1,587,173	1,395,309	1,378,318
	Total net assets EUR	249,269,541	223,755,065	228,249,143
	Net asset value per Share	157.05	160.36	165.60
AAF Profile 2 – “A2-EUR”	Number of shares	277,453	169,326	149,123
	Total net assets EUR	27,716,471	17,185,180	15,590,468
	Net asset value per Share	99.90	101.49	104.55
AAF Profile 2 – “F-EUR”	Number of shares	146,810	2,500	1,363
	Total net assets EUR	14,669,666	255,186	143,690
	Net asset value per Share	99.92	102.06	105.42
AAF Profile 2 – “I-EUR”	Number of shares	7,931	7,342	7,342
	Total net assets EUR	792,445	749,373	774,004
	Net asset value per Share	99.92	102.07	105.42
AAF Profile 2 – “IH-USD”	Number of shares	124,200	124,200	124,200
	Total net assets USD	12,430,646	12,909,063	13,384,003
	Net asset value per Share	100.09	103.94	107.76
AAF Profile 2 – “Profilfonds A-EUR”	Number of shares	136,503	70,861	29,087
	Total net assets EUR	14,204,017	7,345,027	3,022,227
	Net asset value per Share	104.06	103.65	103.90
AAF Profile 3 – “A-EUR”	Number of shares	5,347,038	4,664,257	4,555,617
	Total net assets EUR	863,472,568	765,896,962	791,102,385
	Net asset value per Share	161.49	164.21	173.65

HISTORY (continued)

		31-12-2019	31-12-2020	30-06-2021
AAF Profile 3 – “I-EUR”	Number of shares	381,751	373,087	370,964
	Total net assets EUR	43,798,919	43,542,422	45,795,190
	Net asset value per Share	114.73	116.71	123.45
AAF Profile 4 – “A-EUR”	Number of shares	5,033,880	4,433,232	4,395,574
	Total net assets EUR	1,024,183,691	920,677,388	998,418,229
	Net asset value per Share	203.46	207.68	227.14
AAF Profile 4 – “Profilfonds B-EUR”	Number of shares	446,002	226,996	99,402
	Total net assets EUR	51,149,249	25,774,572	12,091,837
	Net asset value per Share	114.68	113.55	121.65
AAF Profile 5 – “A-EUR”	Number of shares	1,468,634	1,384,344	1,411,704
	Total net assets EUR	318,912,972	306,208,134	352,286,203
	Net asset value per Share	217.15	221.19	249.55
AAF Profile 6 – “A-EUR”	Number of shares	736,824	704,693	744,363
	Total net assets EUR	153,733,597	148,716,912	180,712,817
	Net asset value per Share	208.64	211.04	242.78
AAF Profile 6 – “I-EUR”	Number of shares	19,432	18,353	18,353
	Total net assets EUR	511,528	488,860	562,496
	Net asset value per Share	26.32	26.64	30.65
AAF Profile 6 – “Profilfonds C-EUR”	Number of shares	325,318	185,842	84,219
	Total net assets EUR	39,824,107	22,328,013	11,431,128
	Net asset value per Share	122.42	120.15	135.73
AAF Verzekeringen Beleggingsfonds Zeer Defensief – “A-EUR”	Number of shares	59,342	58,646	58,262
	Total net assets EUR	6,319,793	6,301,667	6,235,712
	Net asset value per Share	106.50	107.45	107.03
AAF Verzekeringen Beleggingsfonds Defensief – “A-EUR”	Number of shares	195,499	177,224	166,350
	Total net assets EUR	24,085,074	22,104,079	21,364,213
	Net asset value per Share	123.20	124.72	128.43
AAF Verzekeringen Beleggingsfonds Matig Defensief – “A-EUR”	Number of shares	1,450,556	1,300,570	1,247,033
	Total net assets EUR	203,420,807	184,860,718	186,888,853
	Net asset value per Share	140.24	142.14	149.87
AAF Verzekeringen Beleggingsfonds Matig Offensief – “A-EUR”	Number of shares	2,345,563	2,130,763	2,014,804
	Total net assets EUR	367,468,144	339,153,394	348,530,870
	Net asset value per Share	156.66	159.17	172.99
AAF Verzekeringen Beleggingsfonds Offensief – “A-EUR”	Number of shares	1,116,144	1,019,591	969,957
	Total net assets EUR	192,442,117	178,970,240	190,453,559
	Net asset value per Share	172.42	175.53	196.35
AAF Verzekeringen Beleggingsfonds Zeer Offensief – “A-EUR”	Number of shares	771,533	683,524	647,984
	Total net assets EUR	142,153,119	127,830,702	137,942,040
	Net asset value per Share	184.25	187.02	212.88
AAF Global Sustainable Equities – “A-EUR”	Number of shares	26,637	30,718	28,428
	Total net assets EUR	5,005,036	6,113,099	6,635,613
	Net asset value per Share	187.90	199.01	233.42

HISTORY (continued)

		31-12-2019	31-12-2020	30-06-2021
AAF Global Sustainable Equities – “C-EUR”	Number of shares	36,488	45,686	52,234
	Total net assets EUR	7,146,357	9,538,381	12,832,366
	Net asset value per Share	195.85	208.78	245.67
AAF Global Sustainable Equities – “D-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,469	2,637	3,105
	Net asset value per Share	123.46	131.83	155.25
AAF Global Sustainable Equities – “E-EUR”	Number of shares	2,315,057	2,123,143	2,560,399
	Total net assets EUR	438,964,251	430,925,648	612,730,633
	Net asset value per Share	189.61	202.97	239.31
AAF Global Sustainable Equities – “F-EUR”	Number of shares	20	75,714	136,261
	Total net assets EUR	3,000	12,112,943	25,656,654
	Net asset value per Share	150.01	159.98	188.29
AAF Global Sustainable Equities – “I-EUR”	Number of shares	8,408	10	6,285
	Total net assets EUR	1,092,637	1,386	1,024,446
	Net asset value per Share	129.95	138.60	163.00
AAF Alger US Equities – “A-EUR”	Number of shares	66,621	45,806	51,633
	Total net assets EUR	19,755,351	17,522,997	23,021,531
	Net asset value per Share	296.53	382.55	445.87
AAF Alger US Equities – “A-GBP”	Number of shares	20	20	20
	Total net assets GBP	1,982	2,706	3,024
	Net asset value per Share	99.09	135.28	151.22
AAF Alger US Equities – “A-USD”	Number of shares	545	545	4,170
	Total net assets USD	94,331	132,870	1,148,466
	Net asset value per Share	173.08	243.80	275.43
AAF Alger US Equities – “AH-EUR”	Number of shares	20	360	360
	Total net assets EUR	2,095	51,911	58,349
	Net asset value per Share	104.73	144.20	162.08
AAF Alger US Equities – “C-EUR”	Number of shares	782,169	444,166	424,103
	Total net assets EUR	245,709,718	181,549,209	202,860,999
	Net asset value per Share	314.14	408.74	478.33
AAF Alger US Equities – “D-EUR”	Number of shares	15,391	4,551	4,587
	Total net assets EUR	2,137,933	821,660	968,737
	Net asset value per Share	138.91	180.55	211.21
AAF Alger US Equities – “F-EUR”	Number of shares	58,775	55,998	54,875
	Total net assets EUR	11,113,688	13,768,011	15,786,433
	Net asset value per Share	189.09	245.87	287.68
AAF Alger US Equities – “I-EUR”	Number of shares	-	20	20
	Total net assets EUR	-	2,391	2,798
	Net asset value per Share	-	119.55	139.90
AAF Alger US Equities – “I-USD”	Number of shares	-	20	20
	Total net assets USD	-	2,646	3,000
	Net asset value per Share	-	132.28	150.02

HISTORY (continued)

		31-12-2019	31-12-2020	30-06-2021
AAF Alger US Equities – “I2-EUR”	Number of shares	-	20	20
	Total net assets EUR	-	2,388	2,793
	Net asset value per Share	-	119.40	139.65
AAF Alger US Equities – “I2-USD”	Number of shares	-	20	20
	Total net assets USD	-	2,642	2,994
	Net asset value per Share	-	132.11	149.72
AAF Alger US Equities – “IH-EUR”	Number of shares	-	20	20
	Total net assets EUR	-	2,590	2,924
	Net asset value per Share	-	129.52	146.20
AAF Alger US Equities – “R-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,132	2,771	3,243
	Net asset value per Share	106.60	138.56	162.13
AAF Alger US Equities – “R-GBP”	Number of shares	20	20	20
	Total net assets GBP	1,989	2,735	3,069
	Net asset value per Share	99.44	136.77	153.45
AAF Alger US Equities – “R-USD”	Number of shares	20	1,679	409
	Total net assets USD	2,125	253,122	69,917
	Net asset value per Share	106.25	150.76	170.95
AAF Alger US Equities – “R2-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,130	2,765	3,234
	Net asset value per Share	106.51	138.27	161.70
AAF Alger US Equities – “RH-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,102	2,915	3,290
	Net asset value per Share	105.10	145.75	164.50
AAF Aristotle US Equities – “A-EUR”	Number of shares	155,025	136,980	136,694
	Total net assets EUR	37,433,290	34,552,993	41,142,010
	Net asset value per Share	241.47	252.25	300.98
AAF Aristotle US Equities – “A-USD”	Number of shares	13,327	14,642	31,141
	Total net assets USD	2,562,968	3,211,773	7,898,981
	Net asset value per Share	192.32	219.35	253.65
AAF Aristotle US Equities – “AH-EUR”	Number of shares	3,116	6,206	31,193
	Total net assets EUR	455,022	1,007,464	5,826,171
	Net asset value per Share	146.01	162.34	186.78
AAF Aristotle US Equities – “C-EUR”	Number of shares	718,336	618,592	579,645
	Total net assets EUR	183,514,735	166,438,982	186,816,685
	Net asset value per Share	255.47	269.06	322.30
AAF Aristotle US Equities – “D-EUR”	Number of shares	10,827	4,685	4,810
	Total net assets EUR	1,593,063	725,491	892,048
	Net asset value per Share	147.14	154.85	185.46
AAF Aristotle US Equities – “F-EUR”	Number of shares	180,051	159,130	139,417
	Total net assets EUR	29,811,940	27,742,401	29,115,196
	Net asset value per Share	165.57	174.34	208.84

HISTORY (continued)

		31-12-2019	31-12-2020	30-06-2021
AAF Aristotle US Equities – “I-EUR”	Number of shares	1,342,545	795,383	662,390
	Total net assets EUR	229,340,176	143,058,404	142,713,160
	Net asset value per Share	170.82	179.86	215.45
AAF Aristotle US Equities – “I-USD”	Number of shares	2,480,203	2,535,081	2,533,929
	Total net assets USD	513,301,049	603,144,189	699,941,975
	Net asset value per Share	206.96	237.92	276.23
AAF Aristotle US Equities – “I2-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,473	2,600	3,113
	Net asset value per Share	123.65	130.00	155.67
AAF Aristotle US Equities – “I2-USD”	Number of shares	20	20	20
	Total net assets USD	2,460	2,824	3,277
	Net asset value per Share	123.01	141.19	163.83
AAF Aristotle US Equities – “IH-EUR”	Number of shares	279,214	324,954	397,374
	Total net assets EUR	52,756,738	68,862,549	97,276,462
	Net asset value per Share	188.95	211.92	244.80
AAF Aristotle US Equities – “R-EUR”	Number of shares	442,517	436,265	466,263
	Total net assets EUR	56,142,558	58,252,680	74,561,510
	Net asset value per Share	126.87	133.53	159.91
AAF Aristotle US Equities – “R-USD”	Number of shares	34,007	41,992	265,131
	Total net assets USD	4,086,596	5,798,835	42,494,120
	Net asset value per Share	120.17	138.09	160.28
AAF Aristotle US Equities – “R2-EUR”	Number of shares	5,587	1,393	7,035
	Total net assets EUR	690,506	181,100	1,094,370
	Net asset value per Share	123.60	129.96	155.56
AAF Aristotle US Equities – “R2-USD”	Number of shares	641	5,624	19,857
	Total net assets USD	77,352	778,977	3,190,875
	Net asset value per Share	120.68	138.52	160.69
AAF Aristotle US Equities – “RH-EUR”	Number of shares	4,310	61,452	514,264
	Total net assets EUR	487,825	7,781,432	75,234,717
	Net asset value per Share	113.19	126.63	146.30
AAF Aristotle US Equities – “X1-EUR” *	Number of shares	-	-	54,868
	Total net assets EUR	-	-	5,708,796
	Net asset value per Share	-	-	104.05
AAF Aristotle US Equities – “X1-USD” *	Number of shares	-	-	826,333
	Total net assets USD	-	-	88,471,393
	Net asset value per Share	-	-	107.07
AAF Hermes European Equities – “A-EUR” *	Number of shares	78,417	70,441	-
	Total net assets EUR	11,617,644	10,904,486	-
	Net asset value per Share	148.15	154.80	-
AAF Hermes European Equities – “C-EUR” *	Number of shares	1,424,141	951,676	-
	Total net assets EUR	223,395,787	157,263,257	-
	Net asset value per Share	156.86	165.25	-

HISTORY (continued)

		31-12-2019	31-12-2020	30-06-2021
AAF Hermes European Equities – “D-EUR” *	Number of shares	18,547	6,957	-
	Total net assets EUR	1,990,430	786,020	-
	Net asset value per Share	107.32	112.98	-
AAF Hermes European Equities – “F-EUR” *	Number of shares	46,189	42,197	-
	Total net assets EUR	5,876,889	5,654,416	-
	Net asset value per Share	127.24	134.00	-
AAF Pzena European Equities – “A-EUR”	Number of shares	296,690	218,619	122,499
	Total net assets EUR	45,255,623	29,693,834	19,979,130
	Net asset value per Share	152.54	135.82	163.10
AAF Pzena European Equities – “A-GBP”	Number of shares	20	20	20
	Total net assets GBP	2,003	1,844	2,084
	Net asset value per Share	100.12	92.19	104.20
AAF Pzena European Equities – “A-USD”	Number of shares	20	20	20
	Total net assets USD	2,309	2,244	2,611
	Net asset value per Share	115.44	112.19	130.53
AAF Pzena European Equities – “C-EUR”	Number of shares	1,933,753	1,152,801	1,087,012
	Total net assets EUR	311,503,747	166,632,248	189,387,066
	Net asset value per Share	161.09	144.55	174.23
AAF Pzena European Equities – “D-EUR”	Number of shares	23,306	6,653	6,752
	Total net assets EUR	2,858,794	732,168	895,525
	Net asset value per Share	122.66	110.05	132.63
AAF Pzena European Equities – “F-EUR”	Number of shares	36,058	7,374	341
	Total net assets EUR	4,601,316	844,453	47,042
	Net asset value per Share	127.61	114.52	138.05
AAF Pzena European Equities – “I-EUR”	Number of shares	1,192,454	658,303	1,471,324
	Total net assets EUR	174,911,442	86,659,336	233,473,304
	Net asset value per Share	146.68	131.64	158.68
AAF Pzena European Equities – “I-GBP”	Number of shares	20	20	115
	Total net assets GBP	2,089	1,900	12,444
	Net asset value per Share	104.44	95.00	107.80
AAF Pzena European Equities – “I-USD”	Number of shares	20	20	349
	Total net assets USD	2,112	2,069	42,231
	Net asset value per Share	105.62	103.46	120.84
AAF Pzena European Equities – “I2-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,142	1,920	2,312
	Net asset value per Share	107.09	96.02	115.61
AAF Pzena European Equities – “R DIS-EUR”	Number of shares	20	20	20
	Total net assets EUR	1,996	1,789	2,117
	Net asset value per Share	99.78	89.45	105.86
AAF Pzena European Equities – “R-EUR”	Number of shares	240,587	77,122	192,520
	Total net assets EUR	23,478,460	6,752,509	20,313,841
	Net asset value per Share	97.59	87.56	105.52

HISTORY (continued)

		31-12-2019	31-12-2020	30-06-2021
AAF Pzena European Equities – “R-GBP”	Number of shares	20	20	307
	Total net assets GBP	2,224	2,023	35,215
	Net asset value per Share	111.21	101.14	114.75
AAF Pzena European Equities – “R-USD”	Number of shares	20	20	256
	Total net assets USD	2,327	2,278	34,018
	Net asset value per Share	116.33	113.88	133.02
AAF Pzena European Equities – “R2-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,141	1,919	2,310
	Net asset value per Share	107.05	95.95	115.50
AAF Pzena European Equities – “S1-EUR”	Number of shares	493,741	253	20
	Total net assets EUR	52,936,406	23,443	2,199
	Net asset value per Share	107.22	92.85	109.96
AAF TCW US Equities – “A-EUR”	Number of shares	56,216	17,341	1,164
	Total net assets EUR	10,219,459	2,951,755	241,980
	Net asset value per Share	181.79	170.21	207.97
AAF TCW US Equities – “A-USD”	Number of shares	445	445	445
	Total net assets USD	58,001	59,275	70,184
	Net asset value per Share	130.34	133.20	157.72
AAF TCW US Equities – “C-EUR”	Number of shares	448,520	595	602
	Total net assets EUR	86,295,697	108,115	134,207
	Net asset value per Share	192.40	181.71	222.94
AAF TCW US Equities – “D-EUR” *	Number of shares	5,730	10	-
	Total net assets EUR	616,044	1,015	-
	Net asset value per Share	107.51	101.47	-
AAF TCW US Equities – “F-EUR”	Number of shares	51,074	21,433	319
	Total net assets EUR	6,886,043	2,726,152	49,779
	Net asset value per Share	134.83	127.20	155.98
AAF Wellington European Equities – “A-EUR”	Number of shares	108,193	93,723	36,565
	Total net assets EUR	19,265,475	16,905,416	7,553,319
	Net asset value per Share	178.07	180.38	206.58
AAF Wellington European Equities – “C-EUR”	Number of shares	1,232,843	1,035,277	553,833
	Total net assets EUR	231,676,160	198,559,672	122,100,817
	Net asset value per Share	187.92	191.79	220.47
AAF Wellington European Equities – “D-EUR”	Number of shares	15,940	7,545	6,464
	Total net assets EUR	1,763,185	851,792	838,802
	Net asset value per Share	110.61	112.90	129.77
AAF Wellington European Equities – “F-EUR”	Number of shares	113,360	103,871	755
	Total net assets EUR	15,685,861	14,674,529	122,598
	Net asset value per Share	138.37	141.28	162.42
AAF Henderson European Smaller Companies Equities – “A-EUR”	Number of shares	18,154	-	-
	Total net assets EUR	3,120,971	-	-
	Net asset value per Share	171.92	-	-

HISTORY (continued)

		31-12-2019	31-12-2020	30-06-2021
AAF Henderson European Smaller Companies Equities – “C-EUR”	Number of shares	1,010	-	-
	Total net assets EUR	180,972	-	-
	Net asset value per Share	179.18	-	-
AAF Henderson European Smaller Companies Equities – “D-EUR”	Number of shares	20	-	-
	Total net assets EUR	2,099	-	-
	Net asset value per Share	104.94	-	-
AAF Henderson European Smaller Companies Equities – “F-EUR”	Number of shares	44,252	-	-
	Total net assets EUR	6,200,685	-	-
	Net asset value per Share	140.12	-	-
AAF Loomis US Equities – “A-EUR” *	Number of shares	78,363	43,262	-
	Total net assets EUR	20,904,384	13,641,304	-
	Net asset value per Share	266.76	315.32	-
AAF Loomis US Equities – “A-USD” *	Number of shares	6,126	3,926	-
	Total net assets USD	1,068,921	884,111	-
	Net asset value per Share	174.49	225.20	-
AAF Loomis US Equities – “C-EUR” *	Number of shares	208,200	2,800	-
	Total net assets EUR	58,618,710	939,725	-
	Net asset value per Share	281.55	335.62	-
AAF Loomis US Equities – “D-EUR” *	Number of shares	3,248	10	-
	Total net assets EUR	429,561	1,574	-
	Net asset value per Share	132.25	157.43	-
AAF Loomis US Equities – “F-EUR” *	Number of shares	83,451	6,126	-
	Total net assets EUR	15,616,531	1,365,741	-
	Net asset value per Share	187.13	222.95	-
AAF Pzena US Equities – “A-EUR”	Number of shares	98,200	69,545	64,429
	Total net assets EUR	17,152,918	10,944,424	12,680,639
	Net asset value per Share	174.67	157.37	196.82
AAF Pzena US Equities – “A-USD”	Number of shares	20	1,149	23,217
	Total net assets USD	2,876	162,432	3,979,043
	Net asset value per Share	143.78	141.41	171.38
AAF Pzena US Equities – “C-EUR”	Number of shares	1,263,510	991,776	965,259
	Total net assets EUR	230,929,196	164,422,593	200,818,251
	Net asset value per Share	182.77	165.79	208.05
AAF Pzena US Equities – “D-EUR”	Number of shares	15,418	5,711	5,828
	Total net assets EUR	1,962,002	659,649	845,031
	Net asset value per Share	127.25	115.51	145.00
AAF Pzena US Equities – “F-EUR”	Number of shares	72,103	18,964	17,551
	Total net assets EUR	10,251,632	2,448,825	2,845,624
	Net asset value per Share	142.18	129.13	162.13
AAF Pzena US Equities – “I-USD”	Number of shares	730,171	517,282	829,873
	Total net assets USD	80,353,900	56,438,211	110,183,530
	Net asset value per Share	110.05	109.11	132.77

HISTORY (continued)

		31-12-2019	31-12-2020	30-06-2021
AAF Pzena US Equities – “I2-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,238	2,029	2,546
	Net asset value per Share	111.91	101.45	127.31
AAF Pzena US Equities – “I2-USD”	Number of shares	20	20	20
	Total net assets USD	2,228	2,206	2,683
	Net asset value per Share	111.38	110.31	134.14
AAF Pzena US Equities – “R-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,139	1,940	2,436
	Net asset value per Share	106.95	97.02	121.78
AAF Pzena US Equities – “R-GBP”	Number of shares	-	20	20
	Total net assets GBP	-	2,395	2,756
	Net asset value per Share	-	119.74	137.79
AAF Pzena US Equities – “R-USD”	Number of shares	24,753	24,487	140,858
	Total net assets USD	2,502,830	2,453,822	17,172,172
	Net asset value per Share	101.11	100.21	121.91
AAF Pzena US Equities – “R2-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,237	2,028	2,544
	Net asset value per Share	111.86	101.38	127.19
AAF Pzena US Equities – “X1-USD” *	Number of shares	-	-	20
	Total net assets USD	-	-	1,924
	Net asset value per Share	-	-	96.19
AAF Schroder Euro Corporate Bonds – “A-EUR”	Number of shares	42,997	49,793	39,619
	Total net assets EUR	5,497,080	6,608,993	5,259,181
	Net asset value per Share	127.85	132.73	132.74
AAF Schroder Euro Corporate Bonds – “C-EUR”	Number of shares	606,126	653,504	612,541
	Total net assets EUR	79,858,836	89,666,571	84,182,324
	Net asset value per Share	131.75	137.21	137.43
AAF Schroder Euro Corporate Bonds – “D-EUR”	Number of shares	1,416	1,866	1,866
	Total net assets EUR	150,543	206,680	207,055
	Net asset value per Share	106.32	110.76	110.96
AAF Schroder Euro Corporate Bonds – “F-EUR”	Number of shares	20,596	16,428	6,342
	Total net assets EUR	2,391,404	1,988,031	769,036
	Net asset value per Share	116.11	121.01	121.26
AAF Schroder Euro Corporate Bonds Duration Hedged – “C-EUR”	Number of shares	2,057	12,368	19,153
	Total net assets EUR	221,974	1,372,299	2,144,302
	Net asset value per Share	107.91	110.96	111.96
AAF Schroder Euro Corporate Bonds Duration Hedged – “D-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,058	2,118	2,137
	Net asset value per Share	102.89	105.88	106.85
AAF Schroder Euro Corporate Bonds Duration Hedged – “F-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,058	2,118	2,138
	Net asset value per Share	102.90	105.90	106.91

HISTORY (continued)

		31-12-2019	31-12-2020	30-06-2021
AAF Insight Euro Sustainable Corporate Bonds – “A-EUR”	Number of shares	50,193	50,577	1,469
	Total net assets EUR	5,475,516	5,645,050	162,862
	Net asset value per Share	109.09	111.61	110.85
AAF Insight Euro Sustainable Corporate Bonds – “C-EUR”	Number of shares	809,305	1,192,489	1,448,934
	Total net assets EUR	90,467,376	136,973,816	165,632,208
	Net asset value per Share	111.78	114.86	114.31
AAF Insight Euro Sustainable Corporate Bonds – “D-EUR”	Number of shares	1,604	468	10
	Total net assets EUR	168,241	50,404	1,072
	Net asset value per Share	104.89	107.7	107.21
AAF Insight Euro Sustainable Corporate Bonds – “F-EUR”	Number of shares	11,546	10,727	53,629
	Total net assets EUR	1,293,349	1,234,309	6,139,968
	Net asset value per Share	112.02	115.06	114.49
AAF Insight Euro Sustainable Corporate Bonds Duration Hedged – “A-EUR”	Number of shares	-	20	20
	Total net assets EUR	-	2,005	2,007
	Net asset value per Share	-	100.23	100.36
AAF Insight Euro Sustainable Corporate Bonds Duration Hedged – “C-EUR”	Number of shares	-	4,962,714	5,442,663
	Total net assets EUR	-	499,793,862	550,363,353
	Net asset value per Share	-	100.71	101.12
AAF Insight Euro Sustainable Corporate Bonds Duration Hedged – “D-EUR”	Number of shares	-	20	20
	Total net assets EUR	-	2,011	2,018
	Net asset value per Share	-	100.57	100.88
AAF Insight Euro Sustainable Corporate Bonds Duration Hedged – “F-EUR”	Number of shares	-	1,160	1,160
	Total net assets EUR	-	116,802	117,257
	Net asset value per Share	-	100.69	101.08
AAF Henderson European Equities – “A-EUR”	Number of shares	19,859	-	-
	Total net assets EUR	2,236,028	-	-
	Net asset value per Share	112.60	-	-
AAF Henderson European Equities – “C-EUR”	Number of shares	474	-	-
	Total net assets EUR	55,462	-	-
	Net asset value per Share	117.01	-	-
AAF Henderson European Equities – “D-EUR”	Number of shares	10	-	-
	Total net assets EUR	1,056	-	-
	Net asset value per Share	105.63	-	-
AAF Henderson European Equities – “F-EUR”	Number of shares	1,588	-	-
	Total net assets EUR	198,035	-	-
	Net asset value per Share	124.70	-	-
AAF Numeric Emerging Market Equities – “A-EUR”	Number of shares	112,034	120,756	100,255
	Total net assets EUR	13,666,975	15,741,156	15,031,489
	Net asset value per Share	121.99	130.36	149.93
AAF Numeric Emerging Market Equities – “A-USD”	Number of shares	549	399	399
	Total net assets USD	69,613	59,024	65,799
	Net asset value per Share	126.84	147.99	164.98

HISTORY (continued)

		31-12-2019	31-12-2020	30-06-2021
AAF Numeric Emerging Market Equities – “C-EUR”	Number of shares	1,299,377	751,862	574,030
	Total net assets EUR	166,751,690	103,968,230	91,674,888
	Net asset value per Share	128.33	138.28	159.70
AAF Numeric Emerging Market Equities – “C-USD”	Number of shares	2,626	602	149
	Total net assets USD	350,453	94,536	26,188
	Net asset value per Share	133.46	157.00	175.76
AAF Numeric Emerging Market Equities – “D-EUR”	Number of shares	14,322	6,416	5,952
	Total net assets EUR	1,789,319	863,934	925,697
	Net asset value per Share	124.94	134.65	155.53
AAF Numeric Emerging Market Equities – “F-EUR”	Number of shares	282,073	286,009	228,754
	Total net assets EUR	43,999,728	48,099,242	44,443,543
	Net asset value per Share	155.99	168.17	194.29
AAF Numeric Emerging Market Equities – “I-USD”	Number of shares	110,710	80,010	82,010
	Total net assets USD	14,565,227	12,397,325	14,231,931
	Net asset value per Share	131.56	154.95	173.54
AAF William Blair Emerging Market Equities – “A-EUR” *	Number of shares	70,596	93,655	-
	Total net assets EUR	7,851,160	12,020,718	-
	Net asset value per Share	111.21	128.35	-
AAF William Blair Emerging Market Equities – “A-USD” *	Number of shares	20	20	-
	Total net assets USD	2,311	2,913	-
	Net asset value per Share	115.53	145.64	-
AAF William Blair Emerging Market Equities – “C-EUR” *	Number of shares	998,311	809,164	-
	Total net assets EUR	116,791,406	110,190,343	-
	Net asset value per Share	116.99	136.18	-
AAF William Blair Emerging Market Equities – “C-USD” *	Number of shares	1,138	657	-
	Total net assets USD	138,440	101,577	-
	Net asset value per Share	121.65	154.61	-
AAF William Blair Emerging Market Equities – “D-EUR” *	Number of shares	7,285	2,919	-
	Total net assets EUR	792,426	369,621	-
	Net asset value per Share	108.78	126.63	-
AAF William Blair Emerging Market Equities – “F-EUR” *	Number of shares	178,258	209,874	-
	Total net assets EUR	26,633,764	36,512,687	-
	Net asset value per Share	149.41	173.97	-
AAF Kempen Euro Corporate Bonds – “A-EUR”	Number of shares	60,531	43,430	35,980
	Total net assets EUR	6,834,018	5,061,711	4,160,670
	Net asset value per Share	112.90	116.55	115.64
AAF Kempen Euro Corporate Bonds – “C-EUR”	Number of shares	1,030,545	736,198	689,128
	Total net assets EUR	117,801,888	87,221,003	81,166,271
	Net asset value per Share	114.31	118.48	117.78
AAF Kempen Euro Corporate Bonds – “D-EUR”	Number of shares	2,020	1,715	1,715
	Total net assets EUR	213,488	187,761	186,614
	Net asset value per Share	105.69	109.48	108.81

HISTORY (continued)

		31-12-2019	31-12-2020	30-06-2021
AAF Kempen Euro Corporate Bonds – “F-EUR”	Number of shares	8,945	8,872	5,259
	Total net assets EUR	991,096	1,018,747	600,273
	Net asset value per Share	110.80	114.83	114.15
AAF Kempen Euro Corporate Bonds Duration Hedged – “A-EUR”	Number of shares	2,262	1,892	1,892
	Total net assets EUR	234,575	200,240	199,597
	Net asset value per Share	103.69	105.82	105.48
AAF Kempen Euro Corporate Bonds Duration Hedged – “C-EUR”	Number of shares	1,450	1,300	1,300
	Total net assets EUR	152,172	139,789	139,617
	Net asset value per Share	104.95	107.53	107.40
AAF Kempen Euro Corporate Bonds Duration Hedged – “D-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,051	2,100	2,096
	Net asset value per Share	102.56	104.99	104.81
AAF Kempen Euro Corporate Bonds Duration Hedged – “F-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,052	2,101	2,098
	Net asset value per Share	102.61	105.04	104.90
AAF Comfort Invest II – “B-EUR”	Number of shares	15,910	17,902	19,855
	Total net assets EUR	1,735,662	1,918,542	2,174,881
	Net asset value per Share	109.09	107.17	109.54
AAF Comfort Invest III – “B-EUR”	Number of shares	239,244	218,369	206,574
	Total net assets EUR	27,476,736	24,603,597	24,466,179
	Net asset value per Share	114.85	112.67	118.44
AAF Comfort Invest IV – “B-EUR”	Number of shares	226,977	220,372	213,659
	Total net assets EUR	27,932,280	26,501,095	27,835,386
	Net asset value per Share	123.06	120.26	130.28
AAF Blackrock Euro Government Bonds – “A-EUR” *	Number of shares	-	-	67,319
	Total net assets EUR	-	-	6,738,203
	Net asset value per Share	-	-	100.09
AAF Blackrock Euro Government Bonds – “A DIS-EUR” *	Number of shares	-	-	82,346
	Total net assets EUR	-	-	8,242,253
	Net asset value per Share	-	-	100.09
AAF Blackrock Euro Government Bonds – “C-EUR”	Number of shares	1,359,073	841,082	1,453,352
	Total net assets EUR	142,168,902	89,828,658	153,455,649
	Net asset value per Share	104.61	106.80	105.59
AAF Blackrock Euro Government Bonds – “D-EUR”	Number of shares	2,440	1,962	4,077
	Total net assets EUR	252,326	207,001	425,271
	Net asset value per Share	103.42	105.51	104.32
AAF Blackrock Euro Government Bonds – “F-EUR” *	Number of shares	-	-	97,321
	Total net assets EUR	-	-	9,742,627
	Net asset value per Share	-	-	100.11
AAF Insight Euro Government Bonds – “C-EUR” *	Number of shares	1,600,236	3,805	-
	Total net assets EUR	168,208,807	408,279	-
	Net asset value per Share	105.11	107.30	-

HISTORY (continued)

		31-12-2019	31-12-2020	30-06-2021
AAF Insight Euro Government Bonds – “D-EUR” *	Number of shares	2,921	10	-
	Total net assets EUR	302,129	1,056	-
	Net asset value per Share	103.43	105.60	-
AAF Insight Euro Government Bonds – “F-EUR” *	Number of shares	20	20	-
	Total net assets EUR	2,000	2,040	-
	Net asset value per Share	99.98	102.01	-
AAF Systematic Smart Alpha European Equities – “F-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,489	2,815	3,014
	Net asset value per Share	124.43	140.73	150.69
AAF Systematic Smart Alpha European Equities – “I-EUR”	Number of shares	67,140	49,355	50,775
	Total net assets EUR	9,186,154	7,648,217	8,431,747
	Net asset value per Share	136.82	154.96	166.06
AAF Systematic Smart Alpha European Equities – “R-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,193	2,479	2,654
	Net asset value per Share	109.67	123.96	132.70
AAF EdenTree European Sustainable Equities – “A-EUR”	Number of shares	25,946	22,217	320,279
	Total net assets EUR	2,888,187	2,401,379	41,487,348
	Net asset value per Share	111.32	108.09	129.54
AAF EdenTree European Sustainable Equities – “C-EUR”	Number of shares	2,409,689	2,734,572	3,408,928
	Total net assets EUR	274,869,761	305,555,784	458,532,053
	Net asset value per Share	114.07	111.74	134.51
AAF EdenTree European Sustainable Equities – “D-EUR”	Number of shares	13,287	7,854	8,022
	Total net assets EUR	1,368,775	791,515	972,593
	Net asset value per Share	103.02	100.78	121.24
AAF EdenTree European Sustainable Equities – “F-EUR”	Number of shares	24,746	44,429	140,817
	Total net assets EUR	2,827,427	4,968,078	18,946,985
	Net asset value per Share	114.26	111.82	134.55
AAF EdenTree European Sustainable Equities – “I-EUR”	Number of shares	20	20	18,387
	Total net assets EUR	2,103	2,057	2,274,833
	Net asset value per Share	105.14	102.83	123.72
AAF EdenTree European Sustainable Equities – “I2-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,213	2,161	2,599
	Net asset value per Share	110.66	108.07	129.93
AAF EdenTree European Sustainable Equities – “R-EUR”	Number of shares	2,510	10	44,582
	Total net assets EUR	263,685	1,029	5,516,027
	Net asset value per Share	105.05	102.88	123.73
AAF EdenTree European Sustainable Equities – “R2-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,212	2,160	2,597
	Net asset value per Share	110.61	108.01	129.83
AAF Parnassus US Sustainable Equities – “A-EUR”	Number of shares	282,747	404,361	1,190,913
	Total net assets EUR	38,348,356	60,120,838	209,221,915
	Net asset value per Share	135.63	148.68	175.68

HISTORY (continued)

		31-12-2019	31-12-2020	30-06-2021
AAF Parnassus US Sustainable Equities – “A-GBP”	Number of shares	-	1,196	19,316
	Total net assets GBP	-	130,594	2,382,601
	Net asset value per Share	-	109.18	123.35
AAF Parnassus US Sustainable Equities – “A-USD”	Number of shares	18,484	82,786	116,283
	Total net assets USD	2,266,470	12,149,568	19,544,147
	Net asset value per Share	122.62	146.76	168.07
AAF Parnassus US Sustainable Equities – “AH-EUR”	Number of shares	20	146,619	274,461
	Total net assets EUR	2,099	17,995,556	38,398,482
	Net asset value per Share	104.93	122.74	139.91
AAF Parnassus US Sustainable Equities – “C-EUR”	Number of shares	2,525,827	1,839,343	1,880,610
	Total net assets EUR	349,672,949	281,465,419	341,462,315
	Net asset value per Share	138.44	153.03	181.57
AAF Parnassus US Sustainable Equities – “C-USD”	Number of shares	20	20	20
	Total net assets USD	2,114	2,551	2,934
	Net asset value per Share	105.70	127.56	146.69
AAF Parnassus US Sustainable Equities – “D-EUR”	Number of shares	13,673	7,034	6,008
	Total net assets EUR	1,853,197	1,053,011	1,066,750
	Net asset value per Share	135.54	149.70	177.56
AAF Parnassus US Sustainable Equities – “F-EUR”	Number of shares	239,938	268,249	329,274
	Total net assets EUR	33,290,418	41,123,869	59,882,342
	Net asset value per Share	138.75	153.31	181.86
AAF Parnassus US Sustainable Equities – “I-EUR”	Number of shares	94,185	671,903	955,324
	Total net assets EUR	11,388,792	89,773,587	151,417,943
	Net asset value per Share	120.92	133.61	158.50
AAF Parnassus US Sustainable Equities – “I-GBP”	Number of shares	20	98,235	123,065
	Total net assets GBP	2,377	13,607,553	19,337,801
	Net asset value per Share	118.83	138.52	157.14
AAF Parnassus US Sustainable Equities – “I-USD”	Number of shares	645,385	1,149,729	738,165
	Total net assets USD	87,608,329	188,292,475	138,998,053
	Net asset value per Share	135.75	163.77	188.30
AAF Parnassus US Sustainable Equities – “I2-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,436	2,688	3,188
	Net asset value per Share	121.80	134.42	159.38
AAF Parnassus US Sustainable Equities – “I2-USD”	Number of shares	20	20	20
	Total net assets USD	2,423	2,919	3,354
	Net asset value per Share	121.14	145.93	167.70
AAF Parnassus US Sustainable Equities – “IH-EUR”	Number of shares	250	20,377	337,907
	Total net assets EUR	28,661	2,756,702	52,293,525
	Net asset value per Share	114.64	135.29	154.76
AAF Parnassus US Sustainable Equities – “R-EUR”	Number of shares	134,621	151,039	227,229
	Total net assets EUR	18,086,884	22,414,189	39,992,933
	Net asset value per Share	134.35	148.40	176.00

HISTORY (continued)

		31-12-2019	31-12-2020	30-06-2021
AAF Parnassus US Sustainable Equities – “R-GBP”	Number of shares	-	86,939	91,967
	Total net assets GBP	-	9,748,950	11,695,842
	Net asset value per Share	-	112.14	127.17
AAF Parnassus US Sustainable Equities – “R-USD”	Number of shares	386,520	642,779	419,189
	Total net assets USD	49,194,855	98,659,864	73,966,859
	Net asset value per Share	127.28	153.49	176.45
AAF Parnassus US Sustainable Equities – “R2-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,436	2,687	3,186
	Net asset value per Share	121.79	134.36	159.28
AAF Parnassus US Sustainable Equities – “RH-EUR”	Number of shares	13,252	72,943	259,524
	Total net assets EUR	1,480,021	9,602,055	39,071,646
	Net asset value per Share	111.68	131.64	150.55
AAF Parnassus US Sustainable Equities – “X1-EUR”	Number of shares	20	425,163	868,896
	Total net assets EUR	2,224	52,289,048	126,856,204
	Net asset value per Share	111.19	122.99	146.00
AAF Parnassus US Sustainable Equities – “X1-GBP”	Number of shares	20	20	20
	Total net assets GBP	2,171	2,534	2,877
	Net asset value per Share	108.55	126.70	143.86
AAF Parnassus US Sustainable Equities – “X1-USD”	Number of shares	69,213	2,079,453	2,947,779
	Total net assets USD	7,723,406	280,224,692	457,054,860
	Net asset value per Share	111.59	134.76	155.05
AAF Robeco Quant Duration Global Bonds – “A-EUR”	Number of shares	230,768	176,940	211,169
	Total net assets EUR	23,829,232	18,081,813	21,496,909
	Net asset value per Share	103.26	102.19	101.80
AAF Robeco Quant Duration Global Bonds – “C-EUR”	Number of shares	6,101,879	5,262,877	5,502,791
	Total net assets EUR	618,807,746	521,582,153	537,446,882
	Net asset value per Share	101.41	99.11	97.67
AAF Robeco Quant Duration Global Bonds – “D-EUR”	Number of shares	4,238	2,690	2,673
	Total net assets EUR	442,779	278,975	276,554
	Net asset value per Share	104.48	103.71	103.46
AAF Robeco Quant Duration Global Bonds – “F-EUR”	Number of shares	191,493	23,485	24,334
	Total net assets EUR	19,921,466	2,426,197	2,508,442
	Net asset value per Share	104.03	103.31	103.09
AAF M&G Emerging Market Equities – “A-EUR”	Number of shares	33,226	51,026	53,152
	Total net assets EUR	3,572,704	5,214,610	6,265,720
	Net asset value per Share	107.53	102.20	117.88
AAF M&G Emerging Market Equities – “A-USD”	Number of shares	96	96	96
	Total net assets USD	9,822	10,192	11,395
	Net asset value per Share	102.78	106.65	119.24
AAF M&G Emerging Market Equities – “C-EUR”	Number of shares	578,823	878,574	875,239
	Total net assets EUR	63,921,185	93,091,968	107,482,003
	Net asset value per Share	110.43	105.96	122.8

HISTORY (continued)

		31-12-2019	31-12-2020	30-06-2021
AAF M&G Emerging Market Equities – “C-USD”	Number of shares	971	784	295
	Total net assets USD	102,492	86,670	36,625
	Net asset value per Share	105.54	110.57	124.22
AAF M&G Emerging Market Equities – “D-EUR”	Number of shares	4,789	3,079	3,217
	Total net assets EUR	514,157	316,891	383,531
	Net asset value per Share	107.36	102.92	119.22
AAF M&G Emerging Market Equities – “F-EUR”	Number of shares	109,774	182,234	165,716
	Total net assets EUR	12,071,794	19,216,932	20,246,994
	Net asset value per Share	109.97	105.45	122.18
AAF Amundi European Equities – “A-EUR”	Number of shares	207,826	166,822	146,495
	Total net assets EUR	22,416,340	16,267,979	16,913,624
	Net asset value per Share	107.86	97.52	115.46
AAF Amundi European Equities – “C-EUR”	Number of shares	3,267,495	1,997,705	1,564,419
	Total net assets EUR	359,507,312	200,547,741	186,748,172
	Net asset value per Share	110.03	100.39	119.37
AAF Amundi European Equities – “D-EUR”	Number of shares	26,250	8,571	7,684
	Total net assets EUR	2,718,544	808,584	861,439
	Net asset value per Share	103.56	94.34	112.11
AAF Amundi European Equities – “F-EUR”	Number of shares	153,314	148,967	154,800
	Total net assets EUR	16,808,702	14,882,631	18,382,102
	Net asset value per Share	109.64	99.91	118.75
AAF Liontrust European Sustainable Equities – “A-EUR”	Number of shares	19,895	144,421	210,635
	Total net assets EUR	2,253,790	18,415,453	29,861,276
	Net asset value per Share	113.28	127.51	141.77
AAF Liontrust European Sustainable Equities – “C-EUR”	Number of shares	1,162,581	1,376,048	1,548,213
	Total net assets EUR	133,165,292	178,643,227	224,289,188
	Net asset value per Share	114.54	129.82	144.87
AAF Liontrust European Sustainable Equities – “D-EUR”	Number of shares	20	670	1,030
	Total net assets EUR	2,297	87,256	149,690
	Net asset value per Share	114.83	130.23	145.33
AAF Liontrust European Sustainable Equities – “F-EUR”	Number of shares	53,717	92,382	126,437
	Total net assets EUR	6,168,630	12,036,493	18,387,357
	Net asset value per Share	114.83	130.29	145.43
AAF Liontrust European Sustainable Equities – “I-EUR”	Number of shares	16,965	51,084	87,042
	Total net assets EUR	1,947,810	6,679,369	12,693,951
	Net asset value per Share	114.81	130.75	145.84
AAF Liontrust European Sustainable Equities – “I2-EUR”	Number of shares	20	165	319
	Total net assets EUR	2,457	22,966	49,552
	Net asset value per Share	122.86	139.20	155.30
AAF Liontrust European Sustainable Equities – “R-EUR”	Number of shares	6,874	15,651	31,685
	Total net assets EUR	843,194	2,177,173	4,918,552
	Net asset value per Share	122.66	139.11	155.23

HISTORY (continued)

		31-12-2019	31-12-2020	30-06-2021
AAF Liontrust European Sustainable Equities – “R2-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,456	2,782	3,103
	Net asset value per Share	122.81	139.09	155.16
AAF Dana US Sustainable Equities – “A-EUR”	Number of shares	20	-	-
	Total net assets EUR	2,520	-	-
	Net asset value per Share	126.02	-	-
AAF Dana US Sustainable Equities – “A-USD”	Number of shares	20	-	-
	Total net assets USD	2,314	-	-
	Net asset value per Share	115.69	-	-
AAF Dana US Sustainable Equities – “C-EUR”	Number of shares	1,141,435	-	-
	Total net assets EUR	145,519,322	-	-
	Net asset value per Share	127.49	-	-
AAF Dana US Sustainable Equities – “D-EUR”	Number of shares	20	-	-
	Total net assets EUR	2,549	-	-
	Net asset value per Share	127.46	-	-
AAF Dana US Sustainable Equities – “F-EUR”	Number of shares	30	-	-
	Total net assets EUR	3,830	-	-
	Net asset value per Share	127.68	-	-
AAF Aristotle Boston US Smaller Companies Equities – “A-EUR” *	Number of shares	13,681	11,523	-
	Total net assets EUR	1,567,215	1,305,761	-
	Net asset value per Share	114.55	113.31	-
AAF Aristotle Boston US Smaller Companies Equities – “A-USD” *	Number of shares	51	51	-
	Total net assets USD	5,813	6,278	-
	Net asset value per Share	113.15	122.20	-
AAF Aristotle Boston US Smaller Companies Equities – “C-EUR” *	Number of shares	279	2,769	-
	Total net assets EUR	32,217	319,499	-
	Net asset value per Share	115.62	115.40	-
AAF Aristotle Boston US Smaller Companies Equities – “D-EUR” *	Number of shares	7,254	2,506	-
	Total net assets EUR	838,504	288,959	-
	Net asset value per Share	115.59	115.32	-
AAF Aristotle Boston US Smaller Companies Equities – “F-EUR” *	Number of shares	11,001	9,820	-
	Total net assets EUR	1,272,087	1,133,252	-
	Net asset value per Share	115.63	115.40	-
AAF Aristotle Boston US Smaller Companies Equities – “I-USD” *	Number of shares	20	20	-
	Total net assets USD	2,285	2,490	-
	Net asset value per Share	114.25	124.51	-
AAF Aristotle Boston US Smaller Companies Equities – “R-EUR” *	Number of shares	20	20	-
	Total net assets EUR	2,311	2,306	-
	Net asset value per Share	115.57	115.28	-
AAF Aristotle Boston US Smaller Companies Equities – “R-USD” *	Number of shares	20	20	-
	Total net assets USD	2,284	2,486	-
	Net asset value per Share	114.18	124.32	-

HISTORY (continued)

		31-12-2019	31-12-2020	30-06-2021
AAF Stable Return – “C-EUR”	Number of shares	25,000	-	-
	Total net assets EUR	2,489,397	-	-
	Net asset value per Share	99.58	-	-
AAF Sustainable Profile 2 – “A CAP-EUR”	Number of shares	275,119	217,318	200,338
	Total net assets EUR	27,595,579	22,134,729	20,890,687
	Net asset value per Share	100.30	101.85	104.28
AAF Sustainable Profile 2 – “F-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,007	2,047	2,099
	Net asset value per Share	100.34	102.33	104.95
AAF Sustainable Profile 2 – “I-EUR”	Number of shares	6,553	6,573	3,277
	Total net assets EUR	657,571	673,207	344,461
	Net asset value per Share	100.34	102.42	105.12
AAF Sustainable Profile 4 – “A CAP-EUR”	Number of shares	446,886	385,388	352,594
	Total net assets EUR	44,996,404	39,786,325	39,428,604
	Net asset value per Share	100.69	103.24	111.82
AAF Sustainable Profile 4 – “F-EUR”	Number of shares	415	7,327	7,883
	Total net assets EUR	41,851	762,505	891,750
	Net asset value per Share	100.75	104.06	113.13
AAF Sustainable Profile 4 – “I-EUR”	Number of shares	-	587	12,558
	Total net assets EUR	-	63,439	1,475,654
	Net asset value per Share	-	108.10	117.51
AAF Sustainable Profile 4 – “M-EUR”	Number of shares	196,023	185,543	188,126
	Total net assets EUR	19,750,040	19,325,051	21,308,798
	Net asset value per Share	100.75	104.15	113.27
AAF Sustainable Profile 4 – “Profilfonds N nachhaltig-EUR”	Number of shares	36,518	35,196	19,198
	Total net assets EUR	4,066,822	3,922,670	2,276,390
	Net asset value per Share	111.36	111.45	118.57
AAF Sustainable Profile 5 – “A CAP-EUR”	Number of shares	168,082	145,751	140,918
	Total net assets EUR	16,969,804	15,181,884	16,384,799
	Net asset value per Share	100.96	104.16	116.27
AAF Sustainable Profile 5 – “F-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,021	2,102	2,355
	Net asset value per Share	101.05	105.10	117.74
AAF Sustainable Profile 5 – “I-EUR”	Number of shares	156	8,088	10,669
	Total net assets EUR	15,733	849,744	1,256,090
	Net asset value per Share	101.03	105.06	117.73
AAF Candriam European Smaller Companies Equities – “A-EUR”	Number of shares	380,502	198,873	197,175
	Total net assets EUR	38,518,722	22,090,736	25,729,048
	Net asset value per Share	101.23	111.08	130.49
AAF Candriam European Smaller Companies Equities – “C-EUR”	Number of shares	-	148	148
	Total net assets EUR	-	17,655	20,806
	Net asset value per Share	-	119.10	140.36

HISTORY (continued)

		31-12-2019	31-12-2020	30-06-2021
AAF Candriam European Smaller Companies Equities – “D-EUR”	Number of shares	-	17	17
	Total net assets EUR	-	2,069	2,439
	Net asset value per Share	-	119.12	140.42
AAF Candriam European Smaller Companies Equities – “F-EUR”	Number of shares	6,692	23,568	182,740
	Total net assets EUR	677,947	2,640,923	24,149,121
	Net asset value per Share	101.30	112.05	132.15
AAF Candriam European Sustainable Equities – “A-EUR”	Number of shares	517,758	441,138	393,527
	Total net assets EUR	52,825,176	46,300,700	46,896,199
	Net asset value per Share	102.03	104.96	119.17
AAF Candriam European Sustainable Equities – “F-EUR”	Number of shares	211,817	257,601	228,776
	Total net assets EUR	21,626,032	27,272,754	27,608,551
	Net asset value per Share	102.10	105.87	120.68
AAF Candriam European Sustainable Equities – “I-EUR”	Number of shares	292,129	9,591	7,620
	Total net assets EUR	29,825,357	1,015,388	919,573
	Net asset value per Share	102.10	105.87	120.68
AAF Candriam European Sustainable Equities – “M-EUR”	Number of shares	424,381	232,995	236,146
	Total net assets EUR	43,338,880	24,744,554	28,627,896
	Net asset value per Share	102.12	106.20	121.23
AAF Candriam Euro Sustainable Short Term Bonds – “A-EUR”	Number of shares	362,071	309,154	161,844
	Total net assets EUR	36,208,632	30,838,287	16,124,021
	Net asset value per Share	100.00	99.75	99.63
AAF Candriam Euro Sustainable Short Term Bonds – “C-EUR”	Number of shares	-	32	231
	Total net assets EUR	-	3,197	23,067
	Net asset value per Share	-	99.92	99.86
AAF Candriam Euro Sustainable Short Term Bonds – “D-EUR”	Number of shares	-	20	20
	Total net assets EUR	-	1,999	1,997
	Net asset value per Share	-	99.94	99.85
AAF Candriam Euro Sustainable Short Term Bonds – “F-EUR”	Number of shares	560,513	531,705	80,584
	Total net assets EUR	56,061,547	53,150,259	8,052,728
	Net asset value per Share	100.02	99.96	99.93
AAF Candriam Euro Sustainable Short Term Bonds – “I-EUR”	Number of shares	233,476	209,069	134,731
	Total net assets EUR	23,351,837	20,899,025	13,463,435
	Net asset value per Share	100.02	99.96	99.93
AAF Candriam European Convertibles – “A-EUR”	Number of shares	242,674	250,160	224,971
	Total net assets EUR	24,461,415	26,133,129	23,710,469
	Net asset value per Share	100.80	104.47	105.39
AAF Candriam European Convertibles – “F-EUR”	Number of shares	15,717	7,139	5,667
	Total net assets EUR	1,585,067	751,000	602,996
	Net asset value per Share	100.85	105.20	106.40
AAF Candriam European Convertibles – “I-EUR”	Number of shares	560,403	517,910	492,793
	Total net assets EUR	56,515,770	54,483,349	52,539,165
	Net asset value per Share	100.85	105.20	106.62

HISTORY (continued)

		31-12-2019	31-12-2020	30-06-2021
AAF Candriam European Convertibles – “R-EUR”	Number of shares	127	20	20
	Total net assets EUR	12,843	2,105	2,128
	Net asset value per Share	100.99	105.26	106.40
AAF Candriam European Convertibles – “X-EUR”	Number of shares	522,860	265,241	250,441
	Total net assets EUR	52,733,691	27,933,247	26,743,031
	Net asset value per Share	100.86	105.31	106.78
AAF Candriam European Convertibles Moderate – “A CAP-EUR”	Number of shares	76,351	-	-
	Total net assets EUR	7,688,190	-	-
	Net asset value per Share	100.69	-	-
AAF Candriam European Convertibles Moderate – “A DIS-EUR”	Number of shares	1,914	-	-
	Total net assets EUR	192,735	-	-
	Net asset value per Share	100.69	-	-
AAF Candriam European Convertibles Moderate – “F-EUR”	Number of shares	3,289	-	-
	Total net assets EUR	331,349	-	-
	Net asset value per Share	100.74	-	-
AAF Candriam European Convertibles Moderate – “I-EUR”	Number of shares	18,358	-	-
	Total net assets EUR	1,849,401	-	-
	Net asset value per Share	100.74	-	-
AAF Candriam European Convertibles Moderate – “X-EUR”	Number of shares	95,779	-	-
	Total net assets EUR	9,649,878	-	-
	Net asset value per Share	100.75	-	-
AAF Candriam Global Dividend Equities – “A-EUR”	Number of shares	297,701	258,370	241,713
	Total net assets EUR	30,916,194	28,597,290	30,673,013
	Net asset value per Share	103.85	110.68	126.90
AAF Candriam Global Dividend Equities – “F-EUR”	Number of shares	12,661	4,175	4,175
	Total net assets EUR	1,315,615	466,056	536,431
	Net asset value per Share	103.91	111.64	128.49
AAF Candriam Global Dividend Equities – “I-EUR”	Number of shares	14,393	9,623	9,623
	Total net assets EUR	1,495,608	1,074,246	1,236,458
	Net asset value per Share	103.91	111.64	128.49
AAF Candriam Global High Yield 2021 – “A CAP-EUR” *	Number of shares	388,074	267,144	-
	Total net assets EUR	38,792,113	26,560,018	-
	Net asset value per Share	99.96	99.42	-
AAF Candriam Global High Yield 2021 – “A DIS-EUR” *	Number of shares	15,364	4,946	-
	Total net assets EUR	1,535,738	476,047	-
	Net asset value per Share	99.96	96.25	-
AAF Candriam Global High Yield 2021 – “F-EUR” *	Number of shares	19,078	16,071	-
	Total net assets EUR	1,907,573	1,604,622	-
	Net asset value per Share	99.99	99.85	-
AAF Candriam Global High Yield 2021 – “I-EUR” *	Number of shares	94,750	47,589	-
	Total net assets EUR	9,473,864	4,751,534	-
	Net asset value per Share	99.99	99.85	-

HISTORY (continued)

		31-12-2019	31-12-2020	30-06-2021
AAF Candriam Global High Yield 2021 – “R-EUR” *	Number of shares	2,288	1,327	-
	Total net assets EUR	228,793	132,453	-
	Net asset value per Share	99.99	99.80	-
AAF Candriam French Equities – “A CAP-EUR”	Number of shares	759,443	637,947	579,844
	Total net assets EUR	76,061,231	61,054,923	65,430,642
	Net asset value per Share	100.15	95.71	112.84
AAF Candriam French Equities – “A DIS-EUR”	Number of shares	234,706	210,229	191,234
	Total net assets EUR	23,506,723	19,581,879	20,978,621
	Net asset value per Share	100.15	93.15	109.70
AAF Candriam French Equities – “F-EUR”	Number of shares	426,692	361,094	257,818
	Total net assets EUR	42,746,773	34,845,770	29,449,624
	Net asset value per Share	100.18	96.50	114.23
AAF Candriam French Equities – “I-EUR”	Number of shares	20	20	20
	Total net assets EUR	1,982	1,908	2,258
	Net asset value per Share	99.11	95.39	112.89
AAF Candriam Global Convertibles – “A-EUR”	Number of shares	262,713	174,618	158,018
	Total net assets EUR	26,384,599	20,224,183	18,677,817
	Net asset value per Share	100.43	115.82	118.20
AAF Candriam Global Convertibles – “F-EUR”	Number of shares	112,090	5,634	4,535
	Total net assets EUR	11,259,852	656,916	541,328
	Net asset value per Share	100.45	116.60	119.37
AAF Candriam Global Convertibles – “I-EUR”	Number of shares	195,641	129,806	127,965
	Total net assets EUR	19,652,899	15,134,526	15,274,567
	Net asset value per Share	100.45	116.59	119.37
AAF Candriam Global Convertibles – “R-EUR”	Number of shares	2,931	1,774	1,436
	Total net assets EUR	294,471	206,705	171,267
	Net asset value per Share	100.45	116.54	119.29
AAF Candriam Global Convertibles – “X-EUR”	Number of shares	627,722	533,082	520,382
	Total net assets EUR	63,059,185	62,218,107	62,210,319
	Net asset value per Share	100.46	116.71	119.55
AAF Candriam Emerging Markets Sustainable Bonds – “A-USD”	Number of shares	-	20	20
	Total net assets USD	-	2,037	1,965
	Net asset value per Share	-	101.84	98.26
AAF Candriam Emerging Markets Sustainable Bonds – “AH-EUR”	Number of shares	-	10,198	3,814
	Total net assets EUR	-	1,022,564	367,376
	Net asset value per Share	-	100.27	96.33
AAF Candriam Emerging Markets Sustainable Bonds – “CH DIS-EUR”	Number of shares	-	109,535	10,343,754
	Total net assets EUR	-	11,031,818	994,241,616
	Net asset value per Share	-	100.72	96.12
AAF Candriam Emerging Markets Sustainable Bonds – “D-USD”	Number of shares	-	20	20
	Total net assets USD	-	2,045	1,962
	Net asset value per Share	-	102.23	98.08

HISTORY (continued)

		31-12-2019	31-12-2020	30-06-2021
AAF Candriam Emerging Markets Sustainable Bonds – “DH-EUR”	Number of shares	-	143,918	2,354,146
	Total net assets EUR	-	14,494,270	226,320,510
	Net asset value per Share	-	100.71	96.14
AAF Candriam Emerging Markets Sustainable Bonds – “FH-EUR”	Number of shares	-	244,508	409,522
	Total net assets EUR	-	24,624,165	39,758,833
	Net asset value per Share	-	100.71	97.09
AAF Candriam Global Sustainable High Yield Bonds – “AH-EUR”	Number of shares	-	15,124	238,792
	Total net assets EUR	-	1,668,586	26,670,635
	Net asset value per Share	-	110.33	111.69
AAF Candriam Global Sustainable High Yield Bonds – “CH DIS-EUR”	Number of shares	-	48,938	5,734,419
	Total net assets EUR	-	5,416,017	639,743,300
	Net asset value per Share	-	110.67	111.56
AAF Candriam Global Sustainable High Yield Bonds – “DH-EUR”	Number of shares	-	115,234	1,503,478
	Total net assets EUR	-	12,760,667	167,843,773
	Net asset value per Share	-	110.74	111.64
AAF Candriam Global Sustainable High Yield Bonds – “FH-EUR”	Number of shares	-	93,995	222,393
	Total net assets EUR	-	10,408,878	24,997,585
	Net asset value per Share	-	110.74	112.40
AAF Candriam Global Sustainable High Yield Bonds – “IH CAP-EUR” *	Number of shares	-	-	14,036
	Total net assets EUR	-	-	1,427,183
	Net asset value per Share	-	-	101.68
AAF Candriam Global Sustainable High Yield Bonds – “RH CAP-EUR” *	Number of shares	-	-	1,323
	Total net assets EUR	-	-	134,443
	Net asset value per Share	-	-	101.63
AAF Candriam Total Return Global Bonds – “A-EUR”	Number of shares	-	481,111	383,442
	Total net assets EUR	-	48,152,535	38,051,456
	Net asset value per Share	-	100.09	99.24
AAF Candriam Total Return Global Bonds – “A DIS-EUR”	Number of shares	-	41,337	35,180
	Total net assets EUR	-	4,137,224	3,435,302
	Net asset value per Share	-	100.09	97.65
AAF Candriam Total Return Global Bonds – “F-EUR”	Number of shares	-	230,001	34,356
	Total net assets EUR	-	23,031,309	3,419,704
	Net asset value per Share	-	100.14	99.54
AAF Candriam Total Return Global Bonds – “I-EUR”	Number of shares	-	402,655	402,655
	Total net assets EUR	-	40,315,377	40,072,560
	Net asset value per Share	-	100.12	99.52
AAF Candriam Total Return Global Bonds – “R-EUR”	Number of shares	-	8,735	7,269
	Total net assets EUR	-	874,598	723,251
	Net asset value per Share	-	100.12	99.49
AAF Candriam Total Return Global Equities – “A-EUR”	Number of shares	-	490,093	441,451
	Total net assets EUR	-	49,327,562	47,648,937
	Net asset value per Share	-	100.65	107.94

HISTORY (continued)

		31-12-2019	31-12-2020	30-06-2021
AAF Candriam Total Return Global Equities – “F-EUR”	Number of shares	-	2,972	2,972
	Total net assets EUR	-	299,378	322,336
	Net asset value per Share	-	100.72	108.45
AAF Candriam Total Return Global Equities – “I-EUR”	Number of shares	-	4,665	4,194
	Total net assets EUR	-	469,835	454,802
	Net asset value per Share	-	100.72	108.45
AAF Boston Common US Sustainable Equities – “A-EUR”	Number of shares	-	43,588	88,655
	Total net assets EUR	-	4,982,339	12,040,358
	Net asset value per Share	-	114.31	135.81
AAF Boston Common US Sustainable Equities – “A-USD”	Number of shares	-	24	642
	Total net assets USD	-	2,605	81,759
	Net asset value per Share	-	110.61	127.38
AAF Boston Common US Sustainable Equities – “AH-EUR” *	Number of shares	-	-	20
	Total net assets EUR	-	-	2,269
	Net asset value per Share	-	-	113.43
AAF Boston Common US Sustainable Equities – “C-EUR”	Number of shares	-	863,574	985,804
	Total net assets EUR	-	99,257,418	135,211,913
	Net asset value per Share	-	114.94	137.16
AAF Boston Common US Sustainable Equities – “C-USD”	Number of shares	-	7,870	9,960
	Total net assets USD	-	990,477	1,449,827
	Net asset value per Share	-	125.86	145.57
AAF Boston Common US Sustainable Equities – “D-EUR”	Number of shares	-	43	43
	Total net assets EUR	-	4,945	5,897
	Net asset value per Share	-	114.82	136.93
AAF Boston Common US Sustainable Equities – “F-EUR”	Number of shares	-	137,815	259,706
	Total net assets EUR	-	15,827,263	35,577,897
	Net asset value per Share	-	114.84	136.99
AAF Boston Common US Sustainable Equities – “I-EUR” *	Number of shares	-	-	391
	Total net assets EUR	-	-	44,695
	Net asset value per Share	-	-	114.32
AAF Boston Common US Sustainable Equities – “I-USD” *	Number of shares	-	-	83,539
	Total net assets USD	-	-	9,303,424
	Net asset value per Share	-	-	111.37
AAF Boston Common US Sustainable Equities – “R-EUR” *	Number of shares	-	-	20
	Total net assets EUR	-	-	2,286
	Net asset value per Share	-	-	114.28
AAF Boston Common US Sustainable Equities – “R-USD” *	Number of shares	-	-	65,741
	Total net assets USD	-	-	7,318,900
	Net asset value per Share	-	-	111.33
AAF Sands Emerging Market Equities – “A-EUR”	Number of shares	-	20	31,844
	Total net assets EUR	-	2,983	5,174,928
	Net asset value per Share	-	149.17	162.51

HISTORY (continued)

		31-12-2019	31-12-2020	30-06-2021
AAF Sands Emerging Market Equities – “A-USD”	Number of shares	-	20	1,685
	Total net assets USD	-	3,350	297,980
	Net asset value per Share	-	167.50	176.84
AAF Sands Emerging Market Equities – “C-EUR”	Number of shares	-	439,953	437,957
	Total net assets EUR	-	65,871,523	71,719,400
	Net asset value per Share	-	149.72	163.76
AAF Sands Emerging Market Equities – “D-EUR”	Number of shares	-	1,561	1,630
	Total net assets EUR	-	233,785	267,002
	Net asset value per Share	-	149.77	163.81
AAF Sands Emerging Market Equities – “F-EUR”	Number of shares	-	20	113,186
	Total net assets EUR	-	2,996	18,546,321
	Net asset value per Share	-	149.80	163.86
AAF Sands Emerging Market Equities – “I-EUR”	Number of shares	-	20	20
	Total net assets EUR	-	2,996	3,277
	Net asset value per Share	-	149.80	163.84
AAF Sands Emerging Market Equities – “I-USD”	Number of shares	-	40	40
	Total net assets USD	-	6,731	7,137
	Net asset value per Share	-	168.27	178.43
AAF Sands Emerging Market Equities – “R-EUR”	Number of shares	-	20	20
	Total net assets EUR	-	2,996	3,276
	Net asset value per Share	-	149.78	163.78
AAF Sands Emerging Market Equities – “R-USD”	Number of shares	-	33,385	86,391
	Total net assets USD	-	5,617,536	15,409,437
	Net asset value per Share	-	168.27	178.37
AAF BlueBay Euro Aggregate Bonds – “A-EUR”	Number of shares	-	66,138	110,891
	Total net assets EUR	-	6,836,977	11,300,394
	Net asset value per Share	-	103.37	101.91
AAF BlueBay Euro Aggregate Bonds – “C-EUR”	Number of shares	-	1,121,511	1,045,421
	Total net assets EUR	-	116,176,936	106,948,696
	Net asset value per Share	-	103.59	102.30
AAF BlueBay Euro Aggregate Bonds – “D-EUR”	Number of shares	-	2,601	2,601
	Total net assets EUR	-	269,402	266,039
	Net asset value per Share	-	103.58	102.28
AAF BlueBay Euro Aggregate Bonds – “F-EUR”	Number of shares	-	140	156,052
	Total net assets EUR	-	14,505	15,966,512
	Net asset value per Share	-	103.61	102.32
AAF Insight Euro Aggregate Bonds – “A-EUR”	Number of shares	-	20	20
	Total net assets EUR	-	2,036	2,013
	Net asset value per Share	-	101.81	100.67
AAF Insight Euro Aggregate Bonds – “A DIS-EUR”	Number of shares	-	20	56,714
	Total net assets EUR	-	2,003	5,607,155
	Net asset value per Share	-	100.15	98.87

HISTORY (continued)

		31-12-2019	31-12-2020	30-06-2021
AAF Insight Euro Aggregate Bonds – “C-EUR”	Number of shares	-	1,120,389	1,047,418
	Total net assets EUR	-	114,344,401	106,000,007
	Net asset value per Share	-	102.06	101.2
AAF Insight Euro Aggregate Bonds – “D-EUR”	Number of shares	-	2,597	2,597
	Total net assets EUR	-	264,957	262,678
	Net asset value per Share	-	102.02	101.15
AAF Insight Euro Aggregate Bonds – “F-EUR”	Number of shares	-	140	140
	Total net assets EUR	-	14,288	14,166
	Net asset value per Share	-	102.06	101.19
AAF Euro Sustainable Aggregate Bonds – “E CAP-EUR”	Number of shares	-	763,317	1,022,389
	Total net assets EUR	-	76,729,771	101,913,940
	Net asset value per Share	-	100.52	99.68
AAF American Century European Sustainable Equities – “A-EUR” *	Number of shares	-	-	40,108
	Total net assets EUR	-	-	4,241,425
	Net asset value per Share	-	-	105.75
AAF American Century European Sustainable Equities – “C-EUR” *	Number of shares	-	-	1,766,229
	Total net assets EUR	-	-	187,214,584
	Net asset value per Share	-	-	106.00
AAF American Century European Sustainable Equities – “D-EUR” *	Number of shares	-	-	6,236
	Total net assets EUR	-	-	660,999
	Net asset value per Share	-	-	105.99
AAF American Century European Sustainable Equities – “F-EUR” *	Number of shares	-	-	366
	Total net assets EUR	-	-	38,843
	Net asset value per Share	-	-	106.02
AAF American Century European Sustainable Equities – “I-EUR” *	Number of shares	-	-	120
	Total net assets EUR	-	-	12,722
	Net asset value per Share	-	-	106.02
AAF American Century European Sustainable Equities – “R-EUR” *	Number of shares	-	-	20
	Total net assets EUR	-	-	2,021
	Net asset value per Share	-	-	101.07
AAF Walter Scott European Equities – “A-EUR” *	Number of shares	-	-	20
	Total net assets EUR	-	-	2,205
	Net asset value per Share	-	-	110.26
AAF Walter Scott European Equities – “C-EUR” *	Number of shares	-	-	1,447,827
	Total net assets EUR	-	-	160,003,340
	Net asset value per Share	-	-	110.51
AAF Walter Scott European Equities – “D-EUR” *	Number of shares	-	-	7,069
	Total net assets EUR	-	-	781,245
	Net asset value per Share	-	-	110.52
AAF Walter Scott European Equities – “F-EUR” *	Number of shares	-	-	140
	Total net assets EUR	-	-	15,475
	Net asset value per Share	-	-	110.53

HISTORY (continued)

		31-12-2019	31-12-2020	30-06-2021
AAF Liontrust Global Impact Equities – “A-EUR” *	Number of shares	-	-	20
	Total net assets EUR	-	-	2,107
	Net asset value per Share	-	-	105.37
AAF Liontrust Global Impact Equities – “C-EUR” *	Number of shares	-	-	20
	Total net assets EUR	-	-	2,111
	Net asset value per Share	-	-	105.55
AAF Liontrust Global Impact Equities – “D-EUR” *	Number of shares	-	-	20
	Total net assets EUR	-	-	2,111
	Net asset value per Share	-	-	105.55
AAF Liontrust Global Impact Equities – “F-EUR” *	Number of shares	-	-	20
	Total net assets EUR	-	-	2,111
	Net asset value per Share	-	-	105.56
AAF Liontrust Global Impact Equities – “I-EUR” *	Number of shares	-	-	100
	Total net assets EUR	-	-	10,556
	Net asset value per Share	-	-	105.56
AAF Liontrust Global Impact Equities – “R-EUR” *	Number of shares	-	-	20
	Total net assets EUR	-	-	2,111
	Net asset value per Share	-	-	105.55
AAF Flexible Allocation Fund – “B CAP-EUR” *	Number of shares	-	-	58,362
	Total net assets EUR	-	-	6,584,654
	Net asset value per Share	-	-	112.83
AAF Flexible Allocation Fund – “B DIS-EUR” *	Number of shares	-	-	566,640
	Total net assets EUR	-	-	61,971,156
	Net asset value per Share	-	-	109.37

* Refer to Note 1

** The number of shares outstanding is less than 0.05.

ABN AMRO FUNDS

PERFORMANCE FOR THE YEAR/PERIOD ENDED 30-06-2021 (%)

	Performance on 6 months
AAF Fund of Mandates Asia-Pacific Equities – “A-EUR”	10.24
AAF Fund of Mandates Asia-Pacific Equities – “A-USD”	6.85
AAF Fund of Mandates Asia-Pacific Equities – “C-EUR”	10.69
AAF Fund of Mandates Asia-Pacific Equities – “C-USD”	7.29
AAF Fund of Mandates Asia-Pacific Equities – “D-EUR”	10.71
AAF Fund of Mandates Asia-Pacific Equities – “F-EUR”	10.73
AAF Fund of Mandates Asia-Pacific Equities – “I-USD”	7.33
AAF Fund of Mandates European Equities – “A-EUR”	15.67
AAF Fund of Mandates European Equities – “A-USD”	12.06
AAF Fund of Mandates European Equities – “C-EUR”	16.18
AAF Fund of Mandates European Equities – “C-USD”	12.66
AAF Fund of Mandates European Equities – “D-EUR”	16.11
AAF Fund of Mandates European Equities – “F-EUR”	16.13
AAF Fund of Mandates European Equities – “I-EUR”	16.10
AAF Fund of Mandates North American Equities – “A-EUR”	18.27
AAF Fund of Mandates North American Equities – “A-USD”	14.63
AAF Fund of Mandates North American Equities – “C-EUR”	18.75
AAF Fund of Mandates North American Equities – “C-USD”	15.10
AAF Fund of Mandates North American Equities – “D-EUR”	18.71
AAF Fund of Mandates North American Equities – “F-EUR”	18.73
AAF Fund of Mandates North American Equities – “I-USD”	15.10
AAF Fund of Mandates Emerging Market Equities – “A-EUR”	12.45
AAF Fund of Mandates Emerging Market Equities – “A-USD”	9.01
AAF Fund of Mandates Emerging Market Equities – “C-EUR”	12.91
AAF Fund of Mandates Emerging Market Equities – “D-EUR”	12.91
AAF Fund of Mandates Emerging Market Equities – “F-EUR”	12.94
AAF Fund of Mandates Euro Corporate Bonds – “A-EUR”	(0.48)
AAF Fund of Mandates Euro Corporate Bonds – “C-EUR”	(0.32)
AAF Fund of Mandates Euro Corporate Bonds – “D-EUR”	(0.30)
AAF Fund of Mandates Euro Corporate Bonds – “F-EUR”	(0.28)
AAF Fund of Mandates Euro Corporate Bonds Duration Hedged – “A-EUR”	0.38
AAF Fund of Mandates Euro Corporate Bonds Duration Hedged – “C-EUR”	0.53
AAF Fund of Mandates Euro Corporate Bonds Duration Hedged – “D-EUR”	0.48
AAF Fund of Mandates Euro Corporate Bonds Duration Hedged – “F-EUR”	0.54
AAF Fund of Mandates Flexible Bonds – “A-USD”	1.45
AAF Fund of Mandates Flexible Bonds – “AH-EUR”	1.03
AAF Fund of Mandates Flexible Bonds – “C-USD”	1.80
AAF Fund of Mandates Flexible Bonds – “CH-EUR”	1.43
AAF Fund of Mandates Flexible Bonds – “CH DIS-EUR”	1.43
AAF Fund of Mandates Flexible Bonds – “D-USD”	1.77
AAF Fund of Mandates Flexible Bonds – “DH-EUR”	1.34
AAF Fund of Mandates Flexible Bonds – “FH-EUR”	1.42
AAF Profile 1 – “A-EUR”	(0.35)
AAF Profile 1 – “I-EUR”	(0.28)
AAF Profile 2 – “A-EUR”	3.27
AAF Profile 2 – “A2-EUR”	3.01
AAF Profile 2 – “F-EUR”	3.29
AAF Profile 2 – “I-EUR”	3.29
AAF Profile 2 – “IH-USD”	3.68
AAF Profile 2 – “Profilfonds A-EUR”	3.14
AAF Profile 3 – “A-EUR”	5.75
AAF Profile 3 – “I-EUR”	5.78
AAF Profile 4 – “A-EUR”	9.37
AAF Profile 4 – “Profilfonds B-EUR”	9.08
AAF Profile 5 – “A-EUR”	12.82
AAF Profile 6 – “A-EUR”	15.04
AAF Profile 6 – “I-EUR”	15.06
AAF Profile 6 – “Profilfonds C-EUR”	14.65
AAF Verzekeringen Beleggingsfonds Zeer Defensief – “A-EUR”	(0.39)
AAF Verzekeringen Beleggingsfonds Defensief – “A-EUR”	2.97
AAF Verzekeringen Beleggingsfonds Matig Defensief – “A-EUR”	5.44
AAF Verzekeringen Beleggingsfonds Matig Offensief – “A-EUR”	8.68
AAF Verzekeringen Beleggingsfonds Offensief – “A-EUR”	11.86
AAF Verzekeringen Beleggingsfonds Zeer Offensief – “A-EUR”	13.83
AAF Global Sustainable Equities – “A-EUR”	17.29

ABN AMRO FUNDS

PERFORMANCE FOR THE YEAR/PERIOD ENDED 30-06-2021 (%) (continued)

	Performance on 6 months
AAF Global Sustainable Equities – “C-EUR”	17.67
AAF Global Sustainable Equities – “D-EUR”	17.76
AAF Global Sustainable Equities – “E-EUR”	17.91
AAF Global Sustainable Equities – “F-EUR”	17.69
AAF Global Sustainable Equities – “I-EUR”	17.60
AAF Alger US Equities – “A-EUR”	16.55
AAF Alger US Equities – “A-GBP”	11.78
AAF Alger US Equities – “A-USD”	12.97
AAF Alger US Equities – “AH-EUR”	12.40
AAF Alger US Equities – “C-EUR”	17.02
AAF Alger US Equities – “D-EUR”	16.98
AAF Alger US Equities – “F-EUR”	17.01
AAF Alger US Equities – “I-EUR”	17.02
AAF Alger US Equities – “I-USD”	13.41
AAF Alger US Equities – “I2-EUR”	16.95
AAF Alger US Equities – “I2-USD”	13.33
AAF Alger US Equities – “IH-EUR”	12.88
AAF Alger US Equities – “R-EUR”	17.01
AAF Alger US Equities – “R-GBP”	12.19
AAF Alger US Equities – “R-USD”	13.39
AAF Alger US Equities – “R2-EUR”	16.95
AAF Alger US Equities – “RH-EUR”	12.87
AAF Aristotle US Equities – “A-EUR”	19.32
AAF Aristotle US Equities – “A-USD”	15.64
AAF Aristotle US Equities – “AH-EUR”	15.05
AAF Aristotle US Equities – “C-EUR”	19.79
AAF Aristotle US Equities – “D-EUR”	19.76
AAF Aristotle US Equities – “F-EUR”	19.79
AAF Aristotle US Equities – “I-EUR”	19.79
AAF Aristotle US Equities – “I-USD”	16.10
AAF Aristotle US Equities – “I2-EUR”	19.75
AAF Aristotle US Equities – “I2-USD”	16.04
AAF Aristotle US Equities – “IH-EUR”	15.52
AAF Aristotle US Equities – “R-EUR”	19.76
AAF Aristotle US Equities – “R-USD”	16.06
AAF Aristotle US Equities – “R2-EUR”	19.70
AAF Aristotle US Equities – “R2-USD”	16.01
AAF Aristotle US Equities – “RH-EUR”	15.53
AAF Aristotle US Equities – “X1-EUR” *	4.05
AAF Aristotle US Equities – “X1-USD” *	7.07
AAF Pzena European Equities – “A-EUR”	20.08
AAF Pzena European Equities – “A-GBP”	15.14
AAF Pzena European Equities – “A-USD”	16.34
AAF Pzena European Equities – “C-EUR”	20.53
AAF Pzena European Equities – “D-EUR”	20.52
AAF Pzena European Equities – “F-EUR”	20.55
AAF Pzena European Equities – “I-EUR”	20.54
AAF Pzena European Equities – “I-GBP”	15.59
AAF Pzena European Equities – “I-USD”	16.81
AAF Pzena European Equities – “I2-EUR”	20.41
AAF Pzena European Equities – “R DIS-EUR”	20.50
AAF Pzena European Equities – “R-EUR”	20.51
AAF Pzena European Equities – “R-GBP”	15.58
AAF Pzena European Equities – “R-USD”	16.81
AAF Pzena European Equities – “R2-EUR”	20.37
AAF Pzena European Equities – “S1-EUR”	20.58
AAF TCW US Equities – “A-EUR”	22.18
AAF TCW US Equities – “A-USD”	18.40
AAF TCW US Equities – “C-EUR”	22.69
AAF TCW US Equities – “F-EUR”	22.63
AAF Wellington European Equities – “A-EUR”	14.52
AAF Wellington European Equities – “C-EUR”	14.95
AAF Wellington European Equities – “D-EUR”	14.94
AAF Wellington European Equities – “F-EUR”	14.96
AAF Pzena US Equities – “A-EUR”	25.06

ABN AMRO FUNDS

PERFORMANCE FOR THE YEAR/PERIOD ENDED 30-06-2021 (%) (continued)

	Performance on 6 months
AAF Pzena US Equities – “A-USD”	21.20
AAF Pzena US Equities – “C-EUR”	25.49
AAF Pzena US Equities – “D-EUR”	25.53
AAF Pzena US Equities – “F-EUR”	25.56
AAF Pzena US Equities – “I-USD”	21.69
AAF Pzena US Equities – “I2-EUR”	25.49
AAF Pzena US Equities – “I2-USD”	21.60
AAF Pzena US Equities – “R-EUR”	25.53
AAF Pzena US Equities – “R-GBP”	20.40
AAF Pzena US Equities – “R-USD”	21.66
AAF Pzena US Equities – “R2-EUR”	25.46
AAF Pzena US Equities – “X1-USD” *	(3.81)
AAF Schroder Euro Corporate Bonds – “A-EUR”	0.01
AAF Schroder Euro Corporate Bonds – “C-EUR”	0.16
AAF Schroder Euro Corporate Bonds – “D-EUR”	0.18
AAF Schroder Euro Corporate Bonds – “F-EUR”	0.20
AAF Schroder Euro Corporate Bonds Duration Hedged – “C-EUR”	0.90
AAF Schroder Euro Corporate Bonds Duration Hedged – “D-EUR”	0.92
AAF Schroder Euro Corporate Bonds Duration Hedged – “F-EUR”	0.95
AAF Insight Euro Sustainable Corporate Bonds – “A-EUR”	(0.69)
AAF Insight Euro Sustainable Corporate Bonds – “C-EUR”	(0.48)
AAF Insight Euro Sustainable Corporate Bonds – “D-EUR”	(0.45)
AAF Insight Euro Sustainable Corporate Bonds – “F-EUR”	(0.50)
AAF Insight Euro Sustainable Corporate Bonds Duration Hedged – “A-EUR”	0.12
AAF Insight Euro Sustainable Corporate Bonds Duration Hedged – “C-EUR”	0.41
AAF Insight Euro Sustainable Corporate Bonds Duration Hedged – “D-EUR”	0.31
AAF Insight Euro Sustainable Corporate Bonds Duration Hedged – “F-EUR”	0.39
AAF Numeric Emerging Market Equities – “A-EUR”	15.02
AAF Numeric Emerging Market Equities – “A-USD”	11.48
AAF Numeric Emerging Market Equities – “C-EUR”	15.49
AAF Numeric Emerging Market Equities – “C-USD”	11.95
AAF Numeric Emerging Market Equities – “D-EUR”	15.50
AAF Numeric Emerging Market Equities – “F-EUR”	15.53
AAF Numeric Emerging Market Equities – “I-USD”	12.00
AAF Kempen Euro Corporate Bonds – “A-EUR”	(0.78)
AAF Kempen Euro Corporate Bonds – “C-EUR”	(0.59)
AAF Kempen Euro Corporate Bonds – “D-EUR”	(0.61)
AAF Kempen Euro Corporate Bonds – “F-EUR”	(0.59)
AAF Kempen Euro Corporate Bonds Duration Hedged – “A-EUR”	(0.32)
AAF Kempen Euro Corporate Bonds Duration Hedged – “C-EUR”	(0.12)
AAF Kempen Euro Corporate Bonds Duration Hedged – “D-EUR”	(0.17)
AAF Kempen Euro Corporate Bonds Duration Hedged – “F-EUR”	(0.14)
AAF Comfort Invest II – “B-EUR”	2.87
AAF Comfort Invest III – “B-EUR”	5.40
AAF Comfort Invest IV – “B-EUR”	8.91
AAF Blackrock Euro Government Bonds – “A-EUR” *	0.09
AAF Blackrock Euro Government Bonds – “A DIS-EUR” *	0.09
AAF Blackrock Euro Government Bonds – “C-EUR”	(1.14)
AAF Blackrock Euro Government Bonds – “D-EUR”	(1.13)
AAF Blackrock Euro Government Bonds – “F-EUR” *	0.11
AAF Systematic Smart Alpha European Equities – “F-EUR”	7.08
AAF Systematic Smart Alpha European Equities – “I-EUR”	7.16
AAF Systematic Smart Alpha European Equities – “R-EUR”	7.05
AAF EdenTree European Sustainable Equities – “A-EUR”	19.85
AAF EdenTree European Sustainable Equities – “C-EUR”	20.38
AAF EdenTree European Sustainable Equities – “D-EUR”	20.30
AAF EdenTree European Sustainable Equities – “F-EUR”	20.33
AAF EdenTree European Sustainable Equities – “I-EUR”	20.32
AAF EdenTree European Sustainable Equities – “I2-EUR”	20.23
AAF EdenTree European Sustainable Equities – “R-EUR”	20.27
AAF EdenTree European Sustainable Equities – “R2-EUR”	20.20
AAF Parnassus US Sustainable Equities – “A-EUR”	18.16
AAF Parnassus US Sustainable Equities – “A-GBP”	13.31
AAF Parnassus US Sustainable Equities – “A-USD”	14.52
AAF Parnassus US Sustainable Equities – “AH-EUR”	13.99

ABN AMRO FUNDS

PERFORMANCE FOR THE YEAR/PERIOD ENDED 30-06-2021 (%) (continued)

	Performance on 6 months
AAF Parnassus US Sustainable Equities – “C-EUR”	18.65
AAF Parnassus US Sustainable Equities – “C-USD”	14.99
AAF Parnassus US Sustainable Equities – “D-EUR”	18.60
AAF Parnassus US Sustainable Equities – “F-EUR”	18.63
AAF Parnassus US Sustainable Equities – “I-EUR”	18.63
AAF Parnassus US Sustainable Equities – “I-GBP”	13.77
AAF Parnassus US Sustainable Equities – “I-USD”	14.98
AAF Parnassus US Sustainable Equities – “I2-EUR”	18.57
AAF Parnassus US Sustainable Equities – “I2-USD”	14.92
AAF Parnassus US Sustainable Equities – “IH-EUR”	14.39
AAF Parnassus US Sustainable Equities – “R-EUR”	18.60
AAF Parnassus US Sustainable Equities – “R-GBP”	13.75
AAF Parnassus US Sustainable Equities – “R-USD”	14.96
AAF Parnassus US Sustainable Equities – “R2-EUR”	18.54
AAF Parnassus US Sustainable Equities – “RH-EUR”	14.37
AAF Parnassus US Sustainable Equities – “X1-EUR”	18.71
AAF Parnassus US Sustainable Equities – “X1-GBP”	13.87
AAF Parnassus US Sustainable Equities – “X1-USD”	15.06
AAF Robeco Quant Duration Global Bonds – “A-EUR”	(0.38)
AAF Robeco Quant Duration Global Bonds – “C-EUR”	(0.26)
AAF Robeco Quant Duration Global Bonds – “D-EUR”	(0.24)
AAF Robeco Quant Duration Global Bonds – “F-EUR”	(0.22)
AAF M&G Emerging Market Equities – “A-EUR”	15.35
AAF M&G Emerging Market Equities – “A-USD”	11.80
AAF M&G Emerging Market Equities – “C-EUR”	15.90
AAF M&G Emerging Market Equities – “C-USD”	12.34
AAF M&G Emerging Market Equities – “D-EUR”	15.84
AAF M&G Emerging Market Equities – “F-EUR”	15.86
AAF Amundi European Equities – “A-EUR”	18.40
AAF Amundi European Equities – “C-EUR”	18.91
AAF Amundi European Equities – “D-EUR”	18.83
AAF Amundi European Equities – “F-EUR”	18.86
AAF Liontrust European Sustainable Equities – “A-EUR”	11.18
AAF Liontrust European Sustainable Equities – “C-EUR”	11.59
AAF Liontrust European Sustainable Equities – “D-EUR”	11.59
AAF Liontrust European Sustainable Equities – “F-EUR”	11.62
AAF Liontrust European Sustainable Equities – “I-EUR”	11.54
AAF Liontrust European Sustainable Equities – “I2-EUR”	11.56
AAF Liontrust European Sustainable Equities – “R-EUR”	11.59
AAF Liontrust European Sustainable Equities – “R2-EUR”	11.55
AAF Sustainable Profile 2 – “A CAP-EUR”	2.38
AAF Sustainable Profile 2 – “F-EUR”	2.56
AAF Sustainable Profile 2 – “I-EUR”	2.64
AAF Sustainable Profile 4 – “A CAP-EUR”	8.32
AAF Sustainable Profile 4 – “F-EUR”	8.71
AAF Sustainable Profile 4 – “I-EUR”	8.70
AAF Sustainable Profile 4 – “M-EUR”	8.75
AAF Sustainable Profile 4 – “Profilfonds N nachhaltig-EUR”	8.32
AAF Sustainable Profile 5 – “A CAP-EUR”	11.63
AAF Sustainable Profile 5 – “F-EUR”	12.02
AAF Sustainable Profile 5 – “I-EUR”	12.06
AAF Candriam European Smaller Companies Equities – “A-EUR”	17.47
AAF Candriam European Smaller Companies Equities – “C-EUR”	17.85
AAF Candriam European Smaller Companies Equities – “D-EUR”	17.88
AAF Candriam European Smaller Companies Equities – “F-EUR”	17.93
AAF Candriam European Sustainable Equities – “A-EUR”	13.54
AAF Candriam European Sustainable Equities – “F-EUR”	13.99
AAF Candriam European Sustainable Equities – “I-EUR”	13.99
AAF Candriam European Sustainable Equities – “M-EUR”	14.15
AAF Candriam Euro Sustainable Short Term Bonds – “A-EUR”	(0.12)
AAF Candriam Euro Sustainable Short Term Bonds – “C-EUR”	(0.06)
AAF Candriam Euro Sustainable Short Term Bonds – “D-EUR”	(0.09)
AAF Candriam Euro Sustainable Short Term Bonds – “F-EUR”	(0.03)
AAF Candriam Euro Sustainable Short Term Bonds – “I-EUR”	(0.03)
AAF Candriam European Convertibles – “A-EUR”	0.89

ABN AMRO FUNDS

PERFORMANCE FOR THE YEAR/PERIOD ENDED 30-06-2021 (%) (continued)

	Performance on 6 months
AAF Candriam European Convertibles – “F-EUR”	1.14
AAF Candriam European Convertibles – “I-EUR”	1.35
AAF Candriam European Convertibles – “R-EUR”	1.08
AAF Candriam European Convertibles – “X-EUR”	1.40
AAF Candriam Global Dividend Equities – “A-EUR”	14.65
AAF Candriam Global Dividend Equities – “F-EUR”	15.10
AAF Candriam Global Dividend Equities – “I-EUR”	15.10
AAF Candriam French Equities – “A CAP-EUR”	17.91
AAF Candriam French Equities – “A DIS-EUR”	17.91
AAF Candriam French Equities – “F-EUR”	18.37
AAF Candriam French Equities – “I-EUR”	18.35
AAF Candriam Global Convertibles – “A-EUR”	2.05
AAF Candriam Global Convertibles – “F-EUR”	2.38
AAF Candriam Global Convertibles – “I-EUR”	2.38
AAF Candriam Global Convertibles – “R-EUR”	2.36
AAF Candriam Global Convertibles – “X-EUR”	2.43
AAF Candriam Emerging Markets Sustainable Bonds – “A-USD”	(3.52)
AAF Candriam Emerging Markets Sustainable Bonds – “AH-EUR”	(3.93)
AAF Candriam Emerging Markets Sustainable Bonds – “CH DIS-EUR”	(3.66)
AAF Candriam Emerging Markets Sustainable Bonds – “D-USD”	(3.33)
AAF Candriam Emerging Markets Sustainable Bonds – “DH-EUR”	(3.64)
AAF Candriam Emerging Markets Sustainable Bonds – “FH-EUR”	(3.60)
AAF Candriam Global Sustainable High Yield Bonds – “AH-EUR”	1.24
AAF Candriam Global Sustainable High Yield Bonds – “CH DIS-EUR”	1.47
AAF Candriam Global Sustainable High Yield Bonds – “DH-EUR”	1.48
AAF Candriam Global Sustainable High Yield Bonds – “FH-EUR”	1.50
AAF Candriam Global Sustainable High Yield Bonds – “IH CAP-EUR” *	1.68
AAF Candriam Global Sustainable High Yield Bonds – “RH CAP-EUR” *	1.63
AAF Candriam Total Return Global Bonds – “A-EUR”	(0.85)
AAF Candriam Total Return Global Bonds – “A DIS-EUR”	(0.85)
AAF Candriam Total Return Global Bonds – “F-EUR”	(0.60)
AAF Candriam Total Return Global Bonds – “I-EUR”	(0.60)
AAF Candriam Total Return Global Bonds – “R-EUR”	(0.63)
AAF Candriam Total Return Global Equities – “A-EUR”	7.24
AAF Candriam Total Return Global Equities – “F-EUR”	7.67
AAF Candriam Total Return Global Equities – “I-EUR”	7.67
AAF Boston Common US Sustainable Equities – “A-EUR”	18.81
AAF Boston Common US Sustainable Equities – “A-USD”	15.16
AAF Boston Common US Sustainable Equities – “AH-EUR” *	13.43
AAF Boston Common US Sustainable Equities – “C-EUR”	19.33
AAF Boston Common US Sustainable Equities – “C-USD”	15.66
AAF Boston Common US Sustainable Equities – “D-EUR”	19.26
AAF Boston Common US Sustainable Equities – “F-EUR”	19.29
AAF Boston Common US Sustainable Equities – “I-EUR” *	14.32
AAF Boston Common US Sustainable Equities – “I-USD” *	11.37
AAF Boston Common US Sustainable Equities – “R-EUR” *	14.28
AAF Boston Common US Sustainable Equities – “R-USD” *	11.33
AAF Sands Emerging Market Equities – “A-EUR”	8.94
AAF Sands Emerging Market Equities – “A-USD”	5.58
AAF Sands Emerging Market Equities – “C-EUR”	9.37
AAF Sands Emerging Market Equities – “D-EUR”	9.37
AAF Sands Emerging Market Equities – “F-EUR”	9.38
AAF Sands Emerging Market Equities – “I-EUR”	9.37
AAF Sands Emerging Market Equities – “I-USD”	6.04
AAF Sands Emerging Market Equities – “R-EUR”	9.35
AAF Sands Emerging Market Equities – “R-USD”	6.00
AAF BlueBay Euro Aggregate Bonds – “A-EUR”	(1.42)
AAF BlueBay Euro Aggregate Bonds – “C-EUR”	(1.24)
AAF BlueBay Euro Aggregate Bonds – “D-EUR”	(1.25)
AAF BlueBay Euro Aggregate Bonds – “F-EUR”	(1.25)
AAF Insight Euro Aggregate Bonds – “A-EUR”	(1.12)
AAF Insight Euro Aggregate Bonds – “A DIS-EUR”	(1.06)
AAF Insight Euro Aggregate Bonds – “C-EUR”	(0.84)
AAF Insight Euro Aggregate Bonds – “D-EUR”	(0.86)
AAF Insight Euro Aggregate Bonds – “F-EUR”	(0.85)

ABN AMRO FUNDS

PERFORMANCE FOR THE YEAR/PERIOD ENDED 30-06-2021 (%) (continued)

	Performance on 6 months
AAF Euro Sustainable Aggregate Bonds – “E CAP-EUR”	(0.84)
AAF American Century European Sustainable Equities – “A-EUR” *	5.75
AAF American Century European Sustainable Equities – “C-EUR” *	6.00
AAF American Century European Sustainable Equities – “D-EUR” *	5.99
AAF American Century European Sustainable Equities – “F-EUR” *	6.02
AAF American Century European Sustainable Equities – “I-EUR” *	6.02
AAF American Century European Sustainable Equities – “R-EUR” *	1.07
AAF Walter Scott European Equities – “A-EUR” *	10.26
AAF Walter Scott European Equities – “C-EUR” *	10.51
AAF Walter Scott European Equities – “D-EUR” *	10.52
AAF Walter Scott European Equities – “F-EUR” *	10.53
AAF Liontrust Global Impact Equities – “A-EUR” *	5.37
AAF Liontrust Global Impact Equities – “C-EUR” *	5.55
AAF Liontrust Global Impact Equities – “D-EUR” *	5.55
AAF Liontrust Global Impact Equities – “F-EUR” *	5.56
AAF Liontrust Global Impact Equities – “I-EUR” *	5.56
AAF Liontrust Global Impact Equities – “R-EUR” *	5.55
AAF Flexible Allocation Fund – “B CAP-EUR” *	(0.28)
AAF Flexible Allocation Fund – “B DIS-EUR” *	(0.28)

* Refer to Note 1

STATEMENT OF CHANGES IN ISSUED SHARES

for the period ended 30 June 2021

	Number of shares outstanding as at 31-12-2020	Number of shares issued	Number of shares redeemed	Number of shares outstanding as at 30-06-2021
AAF Fund of Mandates Asia-Pacific Equities – “A-EUR”	435,715	30,222	(52,038)	413,899
AAF Fund of Mandates Asia-Pacific Equities – “A-USD”	4,646	782	(1,312)	4,116
AAF Fund of Mandates Asia-Pacific Equities – “C-EUR”	892,690	35,558	(87,706)	840,542
AAF Fund of Mandates Asia-Pacific Equities – “C-USD”	16,800	1,464	(2,206)	16,058
AAF Fund of Mandates Asia-Pacific Equities – “D-EUR”	15,950	882	(375)	16,457
AAF Fund of Mandates Asia-Pacific Equities – “F-EUR”	352,958	16,442	(38,782)	330,618
AAF Fund of Mandates Asia-Pacific Equities – “I-USD”	0**	0**	0**	0**
AAF Fund of Mandates Euro Government Bonds – “A-EUR” *	59,050	5,031	(64,081)	0
AAF Fund of Mandates Euro Government Bonds – “C-EUR” *	1,094,367	35,613	(1,129,980)	0
AAF Fund of Mandates Euro Government Bonds – “C2-EUR” *	114,563	1,680	(116,243)	0
AAF Fund of Mandates Euro Government Bonds – “D-EUR” *	3,341	302	(3,643)	0
AAF Fund of Mandates Euro Government Bonds – “F-EUR” *	96,400	4,044	(100,444)	0
AAF Fund of Mandates European Equities – “A-EUR”	261,920	22,688	(52,982)	231,626
AAF Fund of Mandates European Equities – “A-USD”	40	0	0	40
AAF Fund of Mandates European Equities – “C-EUR”	1,798,937	171,810	(164,444)	1,806,303
AAF Fund of Mandates European Equities – “C-USD”	4,542	950	(4,532)	960
AAF Fund of Mandates European Equities – “D-EUR”	3,940	0	(195)	3,745
AAF Fund of Mandates European Equities – “F-EUR”	11,442	126	(3,216)	8,352
AAF Fund of Mandates European Equities – “I-EUR”	0**	0**	0**	0**
AAF Fund of Mandates North American Equities – “A-EUR”	361,336	17,487	(68,766)	310,057
AAF Fund of Mandates North American Equities – “A-USD”	27,817	53	(624)	27,246
AAF Fund of Mandates North American Equities – “C-EUR”	740,548	21,645	(65,767)	696,426
AAF Fund of Mandates North American Equities – “C-USD”	2,654	60	(2,022)	692
AAF Fund of Mandates North American Equities – “D-EUR”	2,101	2,115	(283)	3,933
AAF Fund of Mandates North American Equities – “F-EUR”	93,243	6,432	(43,910)	55,765
AAF Fund of Mandates North American Equities – “I-USD”	0**	0**	0**	0**
AAF Fund of Mandates Emerging Market Equities – “A-EUR”	266,359	4,878	(104,146)	167,091
AAF Fund of Mandates Emerging Market Equities – “A-USD”	20	0	0	20
AAF Fund of Mandates Emerging Market Equities – “C-EUR”	633,578	13,456	(263,936)	383,098
AAF Fund of Mandates Emerging Market Equities – “D-EUR”	11,184	274	0	11,458
AAF Fund of Mandates Emerging Market Equities – “F-EUR”	169	69	(69)	169
AAF Fund of Mandates Euro Corporate Bonds – “A-EUR”	211,928	12,247	(30,212)	193,963
AAF Fund of Mandates Euro Corporate Bonds – “C-EUR”	3,098,940	132,913	(474,999)	2,756,854
AAF Fund of Mandates Euro Corporate Bonds – “D-EUR”	5,840	652	(967)	5,525
AAF Fund of Mandates Euro Corporate Bonds – “F-EUR”	200,562	9,798	(20,183)	190,177
AAF Fund of Mandates Euro Corporate Bonds Duration Hedged – “A-EUR”	2,175	49,845	(49,328)	2,692
AAF Fund of Mandates Euro Corporate Bonds Duration Hedged – “C-EUR”	933,165	40,965	(473,523)	500,607
AAF Fund of Mandates Euro Corporate Bonds Duration Hedged – “D-EUR”	20	0	0	20
AAF Fund of Mandates Euro Corporate Bonds Duration Hedged – “F-EUR”	20	151,009	(147,179)	3,850
AAF Fund of Mandates Flexible Bonds – “A-USD”	261	0	0	261
AAF Fund of Mandates Flexible Bonds – “AH-EUR”	590,677	118,719	(81,135)	628,261
AAF Fund of Mandates Flexible Bonds – “C-USD”	16,824	1,151	(2,405)	15,570
AAF Fund of Mandates Flexible Bonds – “CH-EUR”	7,989,486	1,382,371	(697,300)	8,674,557
AAF Fund of Mandates Flexible Bonds – “CH DIS-EUR”	5,493,999	1,431,402	(460,597)	6,464,804
AAF Fund of Mandates Flexible Bonds – “D-USD”	20,292	5,006	(1,128)	24,170
AAF Fund of Mandates Flexible Bonds – “DH-EUR”	1,000	0	0	1,000

STATEMENT OF CHANGES IN ISSUED SHARES (continued)

for the period ended 30 June 2021

	Number of shares outstanding as at 31-12-2020	Number of shares issued	Number of shares redeemed	Number of shares outstanding as at 30-06-2021
AAF Fund of Mandates Flexible Bonds – “FH-EUR”	547,462	157,548	(81,707)	623,303
AAF Profile 1 – “A-EUR”	227,365	26,579	(39,665)	214,279
AAF Profile 1 – “I-EUR”	0**	0**	0**	0**
AAF Profile 2 – “A-EUR”	1,395,309	111,837	(128,828)	1,378,318
AAF Profile 2 – “A2-EUR”	169,326	3,501	(23,704)	149,123
AAF Profile 2 – “F-EUR”	2,500	0	(1,137)	1,363
AAF Profile 2 – “I-EUR”	7,342	0	0	7,342
AAF Profile 2 – “IH-USD”	124,200	0	0	124,200
AAF Profile 2 – “Profilfonds A-EUR”	70,861	24,243	(66,017)	29,087
AAF Profile 3 – “A-EUR”	4,664,257	237,425	(346,065)	4,555,617
AAF Profile 3 – “I-EUR”	373,087	3,910	(6,033)	370,964
AAF Profile 4 – “A-EUR”	4,433,232	308,768	(346,426)	4,395,574
AAF Profile 4 – “Profilfonds B-EUR”	226,996	85,364	(212,958)	99,402
AAF Profile 5 – “A-EUR”	1,384,344	160,024	(132,664)	1,411,704
AAF Profile 6 – “A-EUR”	704,693	130,705	(91,035)	744,363
AAF Profile 6 – “I-EUR”	18,353	159	(159)	18,353
AAF Profile 6 – “Profilfonds C-EUR”	185,842	75,055	(176,678)	84,219
AAF Verzekeringen Beleggingsfonds Zeer Defensief – “A-EUR”	58,646	6,720	(7,104)	58,262
AAF Verzekeringen Beleggingsfonds Defensief – “A-EUR”	177,224	3,814	(14,688)	166,350
AAF Verzekeringen Beleggingsfonds Matig Defensief – “A-EUR”	1,300,570	24,656	(78,193)	1,247,033
AAF Verzekeringen Beleggingsfonds Matig Offensief – “A-EUR”	2,130,763	30,545	(146,504)	2,014,804
AAF Verzekeringen Beleggingsfonds Offensief – “A-EUR”	1,019,591	15,647	(65,281)	969,957
AAF Verzekeringen Beleggingsfonds Zeer Offensief – “A-EUR”	683,524	10,715	(46,255)	647,984
AAF Global Sustainable Equities – “A-EUR”	30,718	3,582	(5,872)	28,428
AAF Global Sustainable Equities – “C-EUR”	45,686	9,260	(2,712)	52,234
AAF Global Sustainable Equities – “D-EUR”	20	0	0	20
AAF Global Sustainable Equities – “E-EUR”	2,123,143	752,067	(314,811)	2,560,399
AAF Global Sustainable Equities – “F-EUR”	75,714	62,824	(2,277)	136,261
AAF Global Sustainable Equities – “I-EUR”	10	6,275	0	6,285
AAF Alger US Equities – “A-EUR”	45,806	10,915	(5,088)	51,633
AAF Alger US Equities – “A-GBP”	20	0	0	20
AAF Alger US Equities – “A-USD”	545	3,625	0	4,170
AAF Alger US Equities – “AH-EUR”	360	0	0	360
AAF Alger US Equities – “C-EUR”	444,166	23,765	(43,828)	424,103
AAF Alger US Equities – “D-EUR”	4,551	469	(433)	4,587
AAF Alger US Equities – “F-EUR”	55,998	6,113	(7,236)	54,875
AAF Alger US Equities – “I-EUR”	20	0	0	20
AAF Alger US Equities – “I-USD”	20	0	0	20
AAF Alger US Equities – “I2-EUR”	20	0	0	20
AAF Alger US Equities – “I2-USD”	20	0	0	20
AAF Alger US Equities – “IH-EUR”	20	0	0	20
AAF Alger US Equities – “R-EUR”	20	0	0	20
AAF Alger US Equities – “R-GBP”	20	0	0	20
AAF Alger US Equities – “R-USD”	1,679	0	(1,270)	409
AAF Alger US Equities – “R2-EUR”	20	0	0	20
AAF Alger US Equities – “RH-EUR”	20	0	0	20

STATEMENT OF CHANGES IN ISSUED SHARES (continued)

for the period ended 30 June 2021

	Number of shares outstanding as at 31-12-2020	Number of shares issued	Number of shares redeemed	Number of shares outstanding as at 30-06-2021
AAF Aristotle US Equities – “A-EUR”	136,980	12,804	(13,090)	136,694
AAF Aristotle US Equities – “A-USD”	14,642	18,762	(2,263)	31,141
AAF Aristotle US Equities – “AH-EUR”	6,206	25,492	(505)	31,193
AAF Aristotle US Equities – “C-EUR”	618,592	27,010	(65,957)	579,645
AAF Aristotle US Equities – “D-EUR”	4,685	518	(393)	4,810
AAF Aristotle US Equities – “F-EUR”	159,130	5,248	(24,961)	139,417
AAF Aristotle US Equities – “I-EUR”	795,383	133,626	(266,619)	662,390
AAF Aristotle US Equities – “I-USD”	2,535,081	449,690	(450,842)	2,533,929
AAF Aristotle US Equities – “I2-EUR”	20	0	0	20
AAF Aristotle US Equities – “I2-USD”	20	0	0	20
AAF Aristotle US Equities – “IH-EUR”	324,954	83,443	(11,023)	397,374
AAF Aristotle US Equities – “R-EUR”	436,265	82,220	(52,222)	466,263
AAF Aristotle US Equities – “R-USD”	41,992	250,210	(27,071)	265,131
AAF Aristotle US Equities – “R2-EUR”	1,393	6,853	(1,211)	7,035
AAF Aristotle US Equities – “R2-USD”	5,624	14,730	(497)	19,857
AAF Aristotle US Equities – “RH-EUR”	61,452	487,774	(34,962)	514,264
AAF Aristotle US Equities – “X1-EUR” *	0	54,868	0	54,868
AAF Aristotle US Equities – “X1-USD” *	0	826,333	0	826,333
AAF Hermes European Equities – “A-EUR” *	70,441	2,462	(72,903)	0
AAF Hermes European Equities – “C-EUR” *	951,676	29,366	(981,042)	0
AAF Hermes European Equities – “D-EUR” *	6,957	515	(7,472)	0
AAF Hermes European Equities – “F-EUR” *	42,197	1,087	(43,284)	0
AAF Pzena European Equities – “A-EUR”	218,619	28,061	(124,181)	122,499
AAF Pzena European Equities – “A-GBP”	20	0	0	20
AAF Pzena European Equities – “A-USD”	20	0	0	20
AAF Pzena European Equities – “C-EUR”	1,152,801	52,275	(118,064)	1,087,012
AAF Pzena European Equities – “D-EUR”	6,653	666	(567)	6,752
AAF Pzena European Equities – “F-EUR”	7,374	257	(7,290)	341
AAF Pzena European Equities – “I-EUR”	658,303	1,129,568	(316,547)	1,471,324
AAF Pzena European Equities – “I-GBP”	20	111	(16)	115
AAF Pzena European Equities – “I-USD”	20	329	0	349
AAF Pzena European Equities – “I2-EUR”	20	0	0	20
AAF Pzena European Equities – “R DIS-EUR”	20	0	0	20
AAF Pzena European Equities – “R-EUR”	77,122	189,028	(73,630)	192,520
AAF Pzena European Equities – “R-GBP”	20	287	0	307
AAF Pzena European Equities – “R-USD”	20	236	0	256
AAF Pzena European Equities – “R2-EUR”	20	0	0	20
AAF Pzena European Equities – “S1-EUR”	253	0	(233)	20
AAF TCW US Equities – “A-EUR”	17,341	1,172	(17,349)	1,164
AAF TCW US Equities – “A-USD”	445	0	0	445
AAF TCW US Equities – “C-EUR”	595	139	(132)	602
AAF TCW US Equities – “D-EUR” *	10	0	(10)	0
AAF TCW US Equities – “F-EUR”	21,433	565	(21,679)	319
AAF Wellington European Equities – “A-EUR”	93,723	2,685	(59,843)	36,565
AAF Wellington European Equities – “C-EUR”	1,035,277	36,112	(517,556)	553,833
AAF Wellington European Equities – “D-EUR”	7,545	680	(1,761)	6,464

STATEMENT OF CHANGES IN ISSUED SHARES (continued)

for the period ended 30 June 2021

	Number of shares outstanding as at 31-12-2020	Number of shares issued	Number of shares redeemed	Number of shares outstanding as at 30-06-2021
AAF Wellington European Equities – “F-EUR”	103,871	2,044	(105,160)	755
AAF Loomis US Equities – “A-EUR” *	43,262	272	(43,534)	0
AAF Loomis US Equities – “A-USD” *	3,926	0	(3,926)	0
AAF Loomis US Equities – “C-EUR” *	2,800	90	(2,890)	0
AAF Loomis US Equities – “D-EUR” *	10	0	(10)	0
AAF Loomis US Equities – “F-EUR” *	6,126	0	(6,126)	0
AAF Pzena US Equities – “A-EUR”	69,545	6,091	(11,207)	64,429
AAF Pzena US Equities – “A-USD”	1,149	24,010	(1,942)	23,217
AAF Pzena US Equities – “C-EUR”	991,776	91,081	(117,598)	965,259
AAF Pzena US Equities – “D-EUR”	5,711	546	(429)	5,828
AAF Pzena US Equities – “F-EUR”	18,964	298	(1,711)	17,551
AAF Pzena US Equities – “I-USD”	517,282	457,045	(144,454)	829,873
AAF Pzena US Equities – “I2-EUR”	20	0	0	20
AAF Pzena US Equities – “I2-USD”	20	0	0	20
AAF Pzena US Equities – “R-EUR”	20	0	0	20
AAF Pzena US Equities – “R-GBP”	20	0	0	20
AAF Pzena US Equities – “R-USD”	24,487	121,934	(5,563)	140,858
AAF Pzena US Equities – “R2-EUR”	20	0	0	20
AAF Pzena US Equities – “X1-USD” *	0	20	0	20
AAF Schroder Euro Corporate Bonds – “A-EUR”	49,793	2,531	(12,705)	39,619
AAF Schroder Euro Corporate Bonds – “C-EUR”	653,504	19,344	(60,307)	612,541
AAF Schroder Euro Corporate Bonds – “D-EUR”	1,866	0	0	1,866
AAF Schroder Euro Corporate Bonds – “F-EUR”	16,428	42	(10,128)	6,342
AAF Schroder Euro Corporate Bonds Duration Hedged – “C-EUR”	12,368	8,992	(2,207)	19,153
AAF Schroder Euro Corporate Bonds Duration Hedged – “D-EUR”	20	0	0	20
AAF Schroder Euro Corporate Bonds Duration Hedged – “F-EUR”	20	0	0	20
AAF Insight Euro Sustainable Corporate Bonds – “A-EUR”	50,577	0	(49,108)	1,469
AAF Insight Euro Sustainable Corporate Bonds – “C-EUR”	1,192,489	489,674	(233,229)	1,448,934
AAF Insight Euro Sustainable Corporate Bonds – “D-EUR”	468	0	(458)	10
AAF Insight Euro Sustainable Corporate Bonds – “F-EUR”	10,727	53,900	(10,998)	53,629
AAF Insight Euro Sustainable Corporate Bonds Duration Hedged – “A-EUR”	20	0	0	20
AAF Insight Euro Sustainable Corporate Bonds Duration Hedged – “C-EUR”	4,962,714	743,860	(263,911)	5,442,663
AAF Insight Euro Sustainable Corporate Bonds Duration Hedged – “D-EUR”	20	0	0	20
AAF Insight Euro Sustainable Corporate Bonds Duration Hedged – “F-EUR”	1,160	0	0	1,160
AAF Numeric Emerging Market Equities – “A-EUR”	120,756	3,493	(23,994)	100,255
AAF Numeric Emerging Market Equities – “A-USD”	399	0	0	399
AAF Numeric Emerging Market Equities – “C-EUR”	751,862	43,800	(221,632)	574,030
AAF Numeric Emerging Market Equities – “C-USD”	602	0	(453)	149
AAF Numeric Emerging Market Equities – “D-EUR”	6,416	266	(730)	5,952
AAF Numeric Emerging Market Equities – “F-EUR”	286,009	30,170	(87,425)	228,754
AAF Numeric Emerging Market Equities – “I-USD”	80,010	2,000	0	82,010
AAF William Blair Emerging Market Equities – “A-EUR” *	93,655	1,730	(95,385)	0
AAF William Blair Emerging Market Equities – “A-USD” *	20	0	(20)	0
AAF William Blair Emerging Market Equities – “C-EUR” *	809,164	27,273	(836,437)	0
AAF William Blair Emerging Market Equities – “C-USD” *	657	0	(657)	0
AAF William Blair Emerging Market Equities – “D-EUR” *	2,919	28	(2,947)	0

STATEMENT OF CHANGES IN ISSUED SHARES (continued)

for the period ended 30 June 2021

	Number of shares outstanding as at 31-12-2020	Number of shares issued	Number of shares redeemed	Number of shares outstanding as at 30-06-2021
AAF William Blair Emerging Market Equities – “F-EUR” *	209,874	5,595	(215,469)	0
AAF Kempen Euro Corporate Bonds – “A-EUR”	43,430	1,285	(8,735)	35,980
AAF Kempen Euro Corporate Bonds – “C-EUR”	736,198	19,118	(66,188)	689,128
AAF Kempen Euro Corporate Bonds – “D-EUR”	1,715	0	0	1,715
AAF Kempen Euro Corporate Bonds – “F-EUR”	8,872	0	(3,613)	5,259
AAF Kempen Euro Corporate Bonds Duration Hedged – “A-EUR”	1,892	0	0	1,892
AAF Kempen Euro Corporate Bonds Duration Hedged – “C-EUR”	1,300	0	0	1,300
AAF Kempen Euro Corporate Bonds Duration Hedged – “D-EUR”	20	0	0	20
AAF Kempen Euro Corporate Bonds Duration Hedged – “F-EUR”	20	0	0	20
AAF Comfort Invest II – “B-EUR”	17,902	2,180	(227)	19,855
AAF Comfort Invest III – “B-EUR”	218,369	10,260	(22,055)	206,574
AAF Comfort Invest IV – “B-EUR”	220,372	9,842	(16,555)	213,659
AAF Blackrock Euro Government Bonds – “A-EUR” *	0	67,319	0	67,319
AAF Blackrock Euro Government Bonds – “A DIS-EUR” *	0	82,346	0	82,346
AAF Blackrock Euro Government Bonds – “C-EUR”	841,082	944,487	(332,217)	1,453,352
AAF Blackrock Euro Government Bonds – “D-EUR”	1,962	2,589	(474)	4,077
AAF Blackrock Euro Government Bonds – “F-EUR” *	0	97,321	0	97,321
AAF Insight Euro Government Bonds – “C-EUR” *	3,805	11	(3,816)	0
AAF Insight Euro Government Bonds – “D-EUR” *	10	0	(10)	0
AAF Insight Euro Government Bonds – “F-EUR” *	20	0	(20)	0
AAF Systematic Smart Alpha European Equities – “F-EUR”	20	0	0	20
AAF Systematic Smart Alpha European Equities – “I-EUR”	49,355	1,746	(326)	50,775
AAF Systematic Smart Alpha European Equities – “R-EUR”	20	0	0	20
AAF EdenTree European Sustainable Equities – “A-EUR”	22,217	309,934	(11,872)	320,279
AAF EdenTree European Sustainable Equities – “C-EUR”	2,734,572	927,352	(252,996)	3,408,928
AAF EdenTree European Sustainable Equities – “D-EUR”	7,854	782	(614)	8,022
AAF EdenTree European Sustainable Equities – “F-EUR”	44,429	99,128	(2,740)	140,817
AAF EdenTree European Sustainable Equities – “I-EUR”	20	18,420	(53)	18,387
AAF EdenTree European Sustainable Equities – “I2-EUR”	20	0	0	20
AAF EdenTree European Sustainable Equities – “R-EUR”	10	44,572	0	44,582
AAF EdenTree European Sustainable Equities – “R2-EUR”	20	0	0	20
AAF Parnassus US Sustainable Equities – “A-EUR”	404,361	874,162	(87,610)	1,190,913
AAF Parnassus US Sustainable Equities – “A-GBP”	1,196	18,220	(100)	19,316
AAF Parnassus US Sustainable Equities – “A-USD”	82,786	61,480	(27,983)	116,283
AAF Parnassus US Sustainable Equities – “AH-EUR”	146,619	184,830	(56,988)	274,461
AAF Parnassus US Sustainable Equities – “C-EUR”	1,839,343	186,647	(145,380)	1,880,610
AAF Parnassus US Sustainable Equities – “C-USD”	20	0	0	20
AAF Parnassus US Sustainable Equities – “D-EUR”	7,034	469	(1,495)	6,008
AAF Parnassus US Sustainable Equities – “F-EUR”	268,249	94,585	(33,560)	329,274
AAF Parnassus US Sustainable Equities – “I-EUR”	671,903	298,918	(15,497)	955,324
AAF Parnassus US Sustainable Equities – “I-GBP”	98,235	31,292	(6,462)	123,065
AAF Parnassus US Sustainable Equities – “I-USD”	1,149,729	233,430	(644,994)	738,165
AAF Parnassus US Sustainable Equities – “I2-EUR”	20	0	0	20
AAF Parnassus US Sustainable Equities – “I2-USD”	20	0	0	20
AAF Parnassus US Sustainable Equities – “IH-EUR”	20,377	341,992	(24,462)	337,907
AAF Parnassus US Sustainable Equities – “R-EUR”	151,039	95,049	(18,859)	227,229

STATEMENT OF CHANGES IN ISSUED SHARES (continued)

for the period ended 30 June 2021

	Number of shares outstanding as at 31-12-2020	Number of shares issued	Number of shares redeemed	Number of shares outstanding as at 30-06-2021
AAF Parnassus US Sustainable Equities – “R-GBP”	86,939	13,197	(8,169)	91,967
AAF Parnassus US Sustainable Equities – “R-USD”	642,779	92,363	(315,953)	419,189
AAF Parnassus US Sustainable Equities – “R2-EUR”	20	0	0	20
AAF Parnassus US Sustainable Equities – “RH-EUR”	72,943	192,769	(6,188)	259,524
AAF Parnassus US Sustainable Equities – “X1-EUR”	425,163	601,815	(158,082)	868,896
AAF Parnassus US Sustainable Equities – “X1-GBP”	20	0	0	20
AAF Parnassus US Sustainable Equities – “X1-USD”	2,079,453	1,671,767	(803,441)	2,947,779
AAF Robeco Quant Duration Global Bonds – “A-EUR”	176,940	131,421	(97,192)	211,169
AAF Robeco Quant Duration Global Bonds – “C-EUR”	5,262,877	1,987,815	(1,747,901)	5,502,791
AAF Robeco Quant Duration Global Bonds – “D-EUR”	2,690	142	(159)	2,673
AAF Robeco Quant Duration Global Bonds – “F-EUR”	23,485	9,132	(8,283)	24,334
AAF M&G Emerging Market Equities – “A-EUR”	51,026	8,798	(6,672)	53,152
AAF M&G Emerging Market Equities – “A-USD”	96	0	0	96
AAF M&G Emerging Market Equities – “C-EUR”	878,574	85,339	(88,674)	875,239
AAF M&G Emerging Market Equities – “C-USD”	784	0	(489)	295
AAF M&G Emerging Market Equities – “D-EUR”	3,079	351	(213)	3,217
AAF M&G Emerging Market Equities – “F-EUR”	182,234	21,870	(38,388)	165,716
AAF Amundi European Equities – “A-EUR”	166,822	9,635	(29,962)	146,495
AAF Amundi European Equities – “C-EUR”	1,997,705	90,705	(523,991)	1,564,419
AAF Amundi European Equities – “D-EUR”	8,571	1,248	(2,135)	7,684
AAF Amundi European Equities – “F-EUR”	148,967	24,627	(18,794)	154,800
AAF Liontrust European Sustainable Equities – “A-EUR”	144,421	73,886	(7,672)	210,635
AAF Liontrust European Sustainable Equities – “C-EUR”	1,376,048	256,653	(84,488)	1,548,213
AAF Liontrust European Sustainable Equities – “D-EUR”	670	360	0	1,030
AAF Liontrust European Sustainable Equities – “F-EUR”	92,382	37,835	(3,780)	126,437
AAF Liontrust European Sustainable Equities – “I-EUR”	51,084	41,663	(5,705)	87,042
AAF Liontrust European Sustainable Equities – “I2-EUR”	165	154	0	319
AAF Liontrust European Sustainable Equities – “R-EUR”	15,651	16,746	(712)	31,685
AAF Liontrust European Sustainable Equities – “R2-EUR”	20	0	0	20
AAF Aristotle Boston US Smaller Companies Equities – “A-EUR” *	11,523	123	(11,646)	0
AAF Aristotle Boston US Smaller Companies Equities – “A-USD” *	51	0	(51)	0
AAF Aristotle Boston US Smaller Companies Equities – “C-EUR” *	2,769	690	(3,459)	0
AAF Aristotle Boston US Smaller Companies Equities – “D-EUR” *	2,506	97	(2,603)	0
AAF Aristotle Boston US Smaller Companies Equities – “F-EUR” *	9,820	228	(10,048)	0
AAF Aristotle Boston US Smaller Companies Equities – “I-USD” *	20	0	(20)	0
AAF Aristotle Boston US Smaller Companies Equities – “R-EUR” *	20	0	(20)	0
AAF Aristotle Boston US Smaller Companies Equities – “R-USD” *	20	0	(20)	0
AAF Sustainable Profile 2 – “A CAP-EUR”	217,318	15,176	(32,156)	200,338
AAF Sustainable Profile 2 – “F-EUR”	20	0	0	20
AAF Sustainable Profile 2 – “I-EUR”	6,573	2,841	(6,137)	3,277
AAF Sustainable Profile 4 – “A CAP-EUR”	385,388	6,736	(39,530)	352,594
AAF Sustainable Profile 4 – “F-EUR”	7,327	1,144	(588)	7,883
AAF Sustainable Profile 4 – “I-EUR”	587	11,979	(8)	12,558
AAF Sustainable Profile 4 – “M-EUR”	185,543	7,050	(4,467)	188,126
AAF Sustainable Profile 4 – “Profilfonds N nachhaltig-EUR”	35,196	17,666	(33,664)	19,198
AAF Sustainable Profile 5 – “A CAP-EUR”	145,751	3,000	(7,833)	140,918

STATEMENT OF CHANGES IN ISSUED SHARES (continued)

for the period ended 30 June 2021

	Number of shares outstanding as at 31-12-2020	Number of shares issued	Number of shares redeemed	Number of shares outstanding as at 30-06-2021
AAF Sustainable Profile 5 – “F-EUR”	20	0	0	20
AAF Sustainable Profile 5 – “I-EUR”	8,088	2,695	(114)	10,669
AAF Candriam European Smaller Companies Equities – “A-EUR”	198,873	22,348	(24,046)	197,175
AAF Candriam European Smaller Companies Equities – “C-EUR”	148	0	0	148
AAF Candriam European Smaller Companies Equities – “D-EUR”	17	0	0	17
AAF Candriam European Smaller Companies Equities – “F-EUR”	23,568	168,350	(9,178)	182,740
AAF Candriam European Sustainable Equities – “A-EUR”	441,138	4,467	(52,078)	393,527
AAF Candriam European Sustainable Equities – “F-EUR”	257,601	33,129	(61,954)	228,776
AAF Candriam European Sustainable Equities – “I-EUR”	9,591	0	(1,971)	7,620
AAF Candriam European Sustainable Equities – “M-EUR”	232,995	18,265	(15,114)	236,146
AAF Candriam Euro Sustainable Short Term Bonds – “A-EUR”	309,154	1,548	(148,858)	161,844
AAF Candriam Euro Sustainable Short Term Bonds – “C-EUR”	32	205	(6)	231
AAF Candriam Euro Sustainable Short Term Bonds – “D-EUR”	20	0	0	20
AAF Candriam Euro Sustainable Short Term Bonds – “F-EUR”	531,705	5,754	(456,875)	80,584
AAF Candriam Euro Sustainable Short Term Bonds – “I-EUR”	209,069	7,911	(82,249)	134,731
AAF Candriam European Convertibles – “A-EUR”	250,160	3,314	(28,503)	224,971
AAF Candriam European Convertibles – “F-EUR”	7,139	0	(1,472)	5,667
AAF Candriam European Convertibles – “I-EUR”	517,910	5,804	(30,921)	492,793
AAF Candriam European Convertibles – “R-EUR”	20	0	0	20
AAF Candriam European Convertibles – “X-EUR”	265,241	0	(14,800)	250,441
AAF Candriam Global Dividend Equities – “A-EUR”	258,370	5,979	(22,636)	241,713
AAF Candriam Global Dividend Equities – “F-EUR”	4,175	0	0	4,175
AAF Candriam Global Dividend Equities – “I-EUR”	9,623	0	0	9,623
AAF Candriam Global High Yield 2021 – “A CAP-EUR” *	267,144	97	(267,241)	0
AAF Candriam Global High Yield 2021 – “A DIS-EUR” *	4,946	0	(4,946)	0
AAF Candriam Global High Yield 2021 – “F-EUR” *	16,071	0	(16,071)	0
AAF Candriam Global High Yield 2021 – “I-EUR” *	47,589	0	(47,589)	0
AAF Candriam Global High Yield 2021 – “R-EUR” *	1,327	0	(1,327)	0
AAF Candriam French Equities – “A CAP-EUR”	637,947	8,092	(66,195)	579,844
AAF Candriam French Equities – “A DIS-EUR”	210,229	1,263	(20,258)	191,234
AAF Candriam French Equities – “F-EUR”	361,094	4,970	(108,246)	257,818
AAF Candriam French Equities – “I-EUR”	20	0	0	20
AAF Candriam Global Convertibles – “A-EUR”	174,618	6,252	(22,852)	158,018
AAF Candriam Global Convertibles – “F-EUR”	5,634	0	(1,099)	4,535
AAF Candriam Global Convertibles – “I-EUR”	129,806	1,502	(3,343)	127,965
AAF Candriam Global Convertibles – “R-EUR”	1,774	0	(338)	1,436
AAF Candriam Global Convertibles – “X-EUR”	533,082	0	(12,700)	520,382
AAF Candriam Emerging Markets Sustainable Bonds – “A-USD”	20	0	0	20
AAF Candriam Emerging Markets Sustainable Bonds – “AH-EUR”	10,198	182	(6,566)	3,814
AAF Candriam Emerging Markets Sustainable Bonds – “CH DIS-EUR”	109,535	10,425,577	(191,358)	10,343,754
AAF Candriam Emerging Markets Sustainable Bonds – “D-USD”	20	0	0	20
AAF Candriam Emerging Markets Sustainable Bonds – “DH-EUR”	143,918	2,253,977	(43,749)	2,354,146
AAF Candriam Emerging Markets Sustainable Bonds – “FH-EUR”	244,508	180,515	(15,501)	409,522
AAF Candriam Global Sustainable High Yield Bonds – “AH-EUR”	15,124	271,560	(47,892)	238,792
AAF Candriam Global Sustainable High Yield Bonds – “CH DIS-EUR”	48,938	5,807,531	(122,050)	5,734,419
AAF Candriam Global Sustainable High Yield Bonds – “DH-EUR”	115,234	1,413,388	(25,144)	1,503,478

STATEMENT OF CHANGES IN ISSUED SHARES (continued)

for the period ended 30 June 2021

	Number of shares outstanding as at 31-12-2020	Number of shares issued	Number of shares redeemed	Number of shares outstanding as at 30-06-2021
AAF Candriam Global Sustainable High Yield Bonds – “FH-EUR”	93,995	360,385	(231,987)	222,393
AAF Candriam Global Sustainable High Yield Bonds – “IH CAP-EUR” *	0	47,459	(33,423)	14,036
AAF Candriam Global Sustainable High Yield Bonds – “RH CAP-EUR” *	0	1,323	0	1,323
AAF Candriam Total Return Global Bonds – “A-EUR”	481,111	6,372	(104,041)	383,442
AAF Candriam Total Return Global Bonds – “A DIS-EUR”	41,337	0	(6,157)	35,180
AAF Candriam Total Return Global Bonds – “F-EUR”	230,001	7,803	(203,448)	34,356
AAF Candriam Total Return Global Bonds – “I-EUR”	402,655	0	0	402,655
AAF Candriam Total Return Global Bonds – “R-EUR”	8,735	281	(1,747)	7,269
AAF Candriam Total Return Global Equities – “A-EUR”	490,093	20,304	(68,946)	441,451
AAF Candriam Total Return Global Equities – “F-EUR”	2,972	410	(410)	2,972
AAF Candriam Total Return Global Equities – “I-EUR”	4,665	0	(471)	4,194
AAF Boston Common US Sustainable Equities – “A-EUR”	43,588	51,170	(6,103)	88,655
AAF Boston Common US Sustainable Equities – “A-USD”	24	618	0	642
AAF Boston Common US Sustainable Equities – “AH-EUR” *	0	20	0	20
AAF Boston Common US Sustainable Equities – “C-EUR”	863,574	176,347	(54,117)	985,804
AAF Boston Common US Sustainable Equities – “C-USD”	7,870	2,090	0	9,960
AAF Boston Common US Sustainable Equities – “D-EUR”	43	0	0	43
AAF Boston Common US Sustainable Equities – “F-EUR”	137,815	134,239	(12,348)	259,706
AAF Boston Common US Sustainable Equities – “I-EUR” *	0	404	(13)	391
AAF Boston Common US Sustainable Equities – “I-USD” *	0	86,806	(3,267)	83,539
AAF Boston Common US Sustainable Equities – “R-EUR” *	0	20	0	20
AAF Boston Common US Sustainable Equities – “R-USD” *	0	65,817	(76)	65,741
AAF Sands Emerging Market Equities – “A-EUR”	20	33,300	(1,476)	31,844
AAF Sands Emerging Market Equities – “A-USD”	20	1,665	0	1,685
AAF Sands Emerging Market Equities – “C-EUR”	439,953	41,847	(43,843)	437,957
AAF Sands Emerging Market Equities – “D-EUR”	1,561	176	(107)	1,630
AAF Sands Emerging Market Equities – “F-EUR”	20	115,709	(2,543)	113,186
AAF Sands Emerging Market Equities – “I-EUR”	20	0	0	20
AAF Sands Emerging Market Equities – “I-USD”	40	0	0	40
AAF Sands Emerging Market Equities – “R-EUR”	20	0	0	20
AAF Sands Emerging Market Equities – “R-USD”	33,385	61,347	(8,341)	86,391
AAF BlueBay Euro Aggregate Bonds – “A-EUR”	66,138	57,520	(12,767)	110,891
AAF BlueBay Euro Aggregate Bonds – “C-EUR”	1,121,511	31,571	(107,661)	1,045,421
AAF BlueBay Euro Aggregate Bonds – “D-EUR”	2,601	0	0	2,601
AAF BlueBay Euro Aggregate Bonds – “F-EUR”	140	157,440	(1,528)	156,052
AAF Insight Euro Aggregate Bonds – “A-EUR”	20	0	0	20
AAF Insight Euro Aggregate Bonds – “A DIS-EUR”	20	65,678	(8,984)	56,714
AAF Insight Euro Aggregate Bonds – “C-EUR”	1,120,389	31,628	(104,599)	1,047,418
AAF Insight Euro Aggregate Bonds – “D-EUR”	2,597	0	0	2,597
AAF Insight Euro Aggregate Bonds – “F-EUR”	140	0	0	140
AAF Euro Sustainable Aggregate Bonds – “E CAP-EUR”	763,317	268,492	(9,420)	1,022,389
AAF American Century European Sustainable Equities – “A-EUR” *	0	40,108	0	40,108
AAF American Century European Sustainable Equities – “C-EUR” *	0	1,786,722	(20,493)	1,766,229
AAF American Century European Sustainable Equities – “D-EUR” *	0	6,236	0	6,236
AAF American Century European Sustainable Equities – “F-EUR” *	0	366	0	366
AAF American Century European Sustainable Equities – “I-EUR” *	0	120	0	120

STATEMENT OF CHANGES IN ISSUED SHARES (continued)

for the period ended 30 June 2021

	Number of shares outstanding as at 31-12-2020	Number of shares issued	Number of shares redeemed	Number of shares outstanding as at 30-06-2021
AAF American Century European Sustainable Equities – “R-EUR” *	0	20	0	20
AAF Walter Scott European Equities – “A-EUR” *	0	20	0	20
AAF Walter Scott European Equities – “C-EUR” *	0	1,514,000	(66,173)	1,447,827
AAF Walter Scott European Equities – “D-EUR” *	0	7,070	(1)	7,069
AAF Walter Scott European Equities – “F-EUR” *	0	140	0	140
AAF Liontrust Global Impact Equities – “A-EUR” *	0	20	0	20
AAF Liontrust Global Impact Equities – “C-EUR” *	0	20	0	20
AAF Liontrust Global Impact Equities – “D-EUR” *	0	20	0	20
AAF Liontrust Global Impact Equities – “F-EUR” *	0	20	0	20
AAF Liontrust Global Impact Equities – “I-EUR” *	0	100	0	100
AAF Liontrust Global Impact Equities – “R-EUR” *	0	20	0	20
AAF Flexible Allocation Fund – “B CAP-EUR” *	0	58,977	(615)	58,362
AAF Flexible Allocation Fund – “B DIS-EUR” *	0	586,879	(20,239)	566,640

* Refer to Note 1

** The number of shares is less than 0.5.

Statement of Investments and other net assets
AAF Fund of Mandates Asia-Pacific
Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			USD	%
Australia				
1,560,575	Beach Energy	AUD	1,452,787	0.43
15,056	CSL	AUD	3,223,667	0.95
444,369	Downer EDI	AUD	1,864,878	0.55
373,679	Genworth Mortgage Insurance	AUD	617,188	0.18
1,121,386	Incitec Pivot	AUD	2,003,676	0.59
199,788	Inghams Group	AUD	596,963	0.18
971,290	Orora	AUD	2,428,224	0.72
196,967	QBE Insurance Group	AUD	1,595,547	0.47
780,913	South32	AUD	1,717,774	0.51
525,241	St Barbara	AUD	672,324	0.20
860,159	Stockland	AUD	3,009,262	0.89
277,406	Suncorp Group	AUD	2,313,799	0.68
277,805	Transurban Group	AUD	2,967,835	0.88
143,367	Woodside Petroleum	AUD	2,390,521	0.70
			26,854,445	7.93
China				
35,550	Adagene	USD	482,062	0.14
1,930,033	Agricultural Bank of China – H –	HKD	671,026	0.20
796,965	AK Medical Holdings 144A	HKD	1,405,953	0.42
164,732	Alibaba Group Holding	HKD	4,666,710	1.38
737	Angelalign Technology	HKD	38,007	0.01
37,392	Baozun – ADR –	USD	1,325,182	0.39
11,477	BeiGene – ADR –	USD	3,938,720	1.16
56,758	Bilibili – ADR –	USD	6,915,430	2.04
96,373	Burning Rock Biotech – ADR –	USD	2,839,137	0.84
2,100,885	China Construction Bank – H –	HKD	1,652,930	0.49
729,101	China Longyuan Power Group – H –	HKD	1,256,189	0.37
1,513,829	CIFI Holdings Group	HKD	1,181,301	0.35
579,606	Great Wall Motor – H –	HKD	1,873,344	0.55
74,293	Hangzhou Tigermed Consulting – H – 144A	HKD	1,741,135	0.51
362,257	Hansoh Pharmaceutical Group	HKD	1,586,012	0.47
612,386	Industrial Bank – A –	CNY	1,947,632	0.58
769,335	InnoCare Pharma	HKD	2,828,348	0.84
486,591	Innoven Biologics	HKD	5,673,661	1.68
362,134	Jacbio Pharmaceuticals	HKD	1,014,238	0.30
95,568	JD Health International	HKD	1,369,683	0.40
971,473	Jiangsu Expressway – H –	HKD	1,099,590	0.32
178,059	JW Cayman Therapeutics 144A	HKD	572,063	0.17
41,936	Meituan – B –	HKD	1,730,170	0.51
407,661	Midea Real Estate Holding 144A	HKD	863,003	0.26
269,629	Nari Technology – A –	CNY	969,777	0.29
408,921	Peijia Medical	HKD	1,903,523	0.56
76,983	Ping An Insurance Group of China – H –	HKD	753,883	0.22
63,855	Remegen	HKD	973,556	0.29
1,019,848	Shanghai Pharmaceuticals Holding – H –	HKD	2,227,267	0.66
96,581	Shenzhou International Group Holdings	HKD	2,438,833	0.72
983,620	Shimao Services Holdings	HKD	3,400,811	1.00
22,104	Silergy	TWD	3,006,674	0.89
623,809	Times China Holdings	HKD	713,305	0.21
228,465	Tongcheng-Elong Holdings	HKD	571,909	0.17
48,260	WuXi AppTec	CNY	1,169,557	0.35
425,498	Wuxi Biologics Cayman 144A	HKD	7,796,753	2.30
77,952	XPeng – ADR –	USD	3,462,608	1.02
115,738	Zhaoke Ophthalmology	HKD	175,265	0.05
217,538	Zhongsheng Group Holdings	HKD	1,809,587	0.53
392,165	Zoomlion Heavy Industry Science and Technology – H –	HKD	410,554	0.12
			80,455,388	23.76
Hong Kong				
2,940,742	China Forestry Holdings *	HKD	0	0.00
154,959	China Resources Gas Group	HKD	929,851	0.27
204,625	China Resources Land	HKD	828,688	0.24
185,752	Galaxy Entertainment Group	HKD	1,486,571	0.44
3,369,363	Kunlun Energy	HKD	3,106,503	0.92
93,174	Melco Resorts & Entertainment – ADR –	USD	1,543,893	0.46
559,963	Peace Mark Holdings *	HKD	0	0.00
2,195,748	WH Group 144A	HKD	1,973,553	0.58
165,886	Wharf Real Estate Investment	HKD	964,444	0.29
			10,833,503	3.20
India				
33,590	Avenue Supermarkets	INR	1,511,203	0.45

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Fund of Mandates Asia-Pacific
Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			USD	%
India (continued)				
26,962	Bajaj Finance	INR	2,182,180	0.65
206,002	Bharti Airtel	INR	1,456,813	0.43
142,896	Dabur India	INR	1,093,393	0.32
14,929	Dr Lal PathLabs	INR	657,276	0.19
1,182,911	GAIL India	INR	2,381,576	0.70
219,945	HDFC Bank	INR	4,432,329	1.31
146,991	Hindalco Industries	INR	735,748	0.22
387,659	ICICI Bank	INR	3,290,386	0.97
29,546	Maruti Suzuki India	INR	2,987,529	0.88
498,149	Power Grid Corp of India	INR	1,557,512	0.46
53,314	Reliance Industries	INR	1,513,880	0.45
566,420	State Bank of India	INR	3,194,450	0.94
			26,994,275	7.97
Indonesia				
832,407	Astra International	IDR	283,593	0.09
3,920,659	Bank Negara Indonesia Persero	IDR	1,251,907	0.37
9,058,510	Bank Rakyat Indonesia Persero	IDR	2,461,416	0.73
5,597,606	Mayora Indah	IDR	891,756	0.26
7,851,747	Telkom Indonesia Persero	IDR	1,705,724	0.50
			6,594,396	1.95
Japan				
8,473	Advantest	JPY	764,177	0.23
81,979	Air Water	JPY	1,261,549	0.37
46,541	Appier Group	JPY	662,113	0.20
20,164	Asahi Group Holdings	JPY	943,061	0.28
12,015	Asics	JPY	304,417	0.09
21,065	Askul	JPY	328,719	0.10
20,609	Astellas Pharma	JPY	359,199	0.11
49,507	Benesse Holdings	JPY	1,232,421	0.36
23,148	Chugai Pharmaceutical	JPY	918,062	0.27
35,742	Coca-Cola Bottlers Japan Holdings	JPY	559,043	0.16
70,302	Daiichi Sankyo	JPY	1,516,705	0.45
1,521	Daito Trust Construct	JPY	166,496	0.05
19,638	East Japan Railway	JPY	1,402,587	0.41
499,197	ENEOS Holdings	JPY	2,090,971	0.62
4,789	FANUC	JPY	1,156,190	0.34
19,771	Freee	JPY	1,818,706	0.54
30,267	Fuji Electric	JPY	1,415,298	0.42
12,928	Fujitsu	JPY	2,422,756	0.72
125,869	HEALIOS	JPY	2,066,251	0.61
6,508	Hikari Tsushin	JPY	1,144,047	0.34
35,970	Hitachi	JPY	2,061,502	0.61
57,155	Honda Motor	JPY	1,828,104	0.54
33,156	IHI	JPY	787,461	0.23
74,785	Japan Elevator Service Holdings	JPY	1,739,740	0.51
9,126	Kakaku.com	JPY	275,849	0.08
3,807	Keyence	JPY	1,923,105	0.57
34,297	Kirin Holdings	JPY	669,318	0.20
29,278	Konami Holdings	JPY	1,759,478	0.52
27,446	M3	JPY	2,006,180	0.59
70,556	Mitsubishi	JPY	1,924,877	0.57
427,211	Mitsubishi UFJ Financial Group	JPY	2,309,840	0.68
79,264	Mitsui Fudosan	JPY	1,837,528	0.54
14,449	Morinaga & Co	JPY	462,146	0.14
68,898	NGK Spark Plug	JPY	1,021,775	0.30
57,948	Nichirei	JPY	1,524,005	0.45
15,288	Nidec	JPY	1,773,484	0.52
4,482	Nintendo	JPY	2,609,581	0.77
28,746	Nippon Shinyaku	JPY	2,281,734	0.67
127,607	Nippon Telegraph & Telephone	JPY	3,327,843	0.98
3,561	Nitori Holdings	JPY	630,801	0.19
135,668	Oki Electric Industry	JPY	1,244,343	0.37
9,506	Oracle	JPY	727,991	0.21
67,947	ORIX	JPY	1,147,552	0.34
20,837	Otsuka	JPY	1,094,502	0.32
60,609	Outsourcing	JPY	1,102,534	0.33
82,131	Panasonic	JPY	951,247	0.28
34,525	Park24	JPY	627,732	0.18
36,287	PeptiDream	JPY	1,781,824	0.53
42,434	Pola Orbis Holdings	JPY	1,121,739	0.33
126,846	Rengo	JPY	1,057,146	0.31
38,784	Ryohin Keikaku	JPY	814,186	0.24
30,799	Sankyu	JPY	1,336,130	0.39
32,296	Sansan	JPY	2,851,626	0.84
83,195	Santen Pharmaceutical	JPY	1,146,849	0.34
22,206	SCREEN Holdings	JPY	2,196,759	0.65
50,039	Seven & i Holdings	JPY	2,388,104	0.70

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
**AAF Fund of Mandates Asia-Pacific
Equities 30-06-2021**


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES		USD	%	
Japan (continued)				
10,438	Shin-Etsu Chemical	JPY	1,747,332	0.52
28,121	SoftBank Group	JPY	1,969,911	0.58
63,410	Sony	JPY	6,178,781	1.82
62,075	Sosei Group	JPY	1,022,929	0.30
59,393	Subaru	JPY	1,172,708	0.35
81,750	Sumitomo Electric Industries	JPY	1,207,215	0.36
18,175	Sumitomo Metal Mining	JPY	708,241	0.21
47,605	Sumitomo Mitsui Financial Group	JPY	1,642,746	0.48
29,506	Sundrug	JPY	938,434	0.28
33,232	Suzuki Motor	JPY	1,407,567	0.42
12,771	Sysmex	JPY	1,518,861	0.45
48,690	Terumo	JPY	1,974,965	0.58
39,088	Tokyo Gas	JPY	738,514	0.22
82,359	Tosoh	JPY	1,421,744	0.42
91,408	Toyo Tire	JPY	1,933,748	0.57
4,030	Toyota Industries	JPY	348,977	0.10
38,480	TS Tech	JPY	594,582	0.18
39,620	UT Group	JPY	1,156,592	0.34
133,690	Z Holdings	JPY	670,680	0.20
78,252	Zeon	JPY	1,083,644	0.32
			<u>106,315,554</u>	<u>31.39</u>
New Zealand				
531,649	Fletcher Building	AUD	2,809,915	0.83
456,543	Z Energy	AUD	<u>867,156</u>	<u>0.25</u>
			<u>3,677,071</u>	<u>1.08</u>
Philippines				
1,472,209	Ayala Land	PHP	1,087,230	0.32
490,783	Bank of the Philippine Islands	PHP	891,784	0.26
68,728	Jollibee Foods	PHP	300,734	0.09
9,850,816	Megaworld	PHP	651,811	0.19
11,779,856	Metro Pacific Investments	PHP	938,721	0.28
853,118	Metropolitan Bank & Trust	PHP	<u>851,108</u>	<u>0.25</u>
			<u>4,721,388</u>	<u>1.39</u>
Singapore				
7,859	Sea - ADR -	USD	<u>2,158,118</u>	<u>0.64</u>
			<u>2,158,118</u>	<u>0.64</u>
South Korea				
99,313	Hana Financial Group	KRW	4,061,051	1.20
3,864	Hansol Chemical	KRW	842,358	0.25
5,324	Hyundai Mobis	KRW	1,380,522	0.41
10,331	Hyundai Motor	KRW	2,197,023	0.65
82,332	KB Financial Group	KRW	4,079,489	1.20
28,528	Kia Motors	KRW	2,269,803	0.67
1,907	LG Chem	KRW	1,439,513	0.43
3,218	POSCO	KRW	994,534	0.29
61,974	Samsung Electronics	KRW	4,441,035	1.31
39,524	Shinhan Financial Group	KRW	1,424,937	0.42
22,082	SK Hynix	KRW	<u>2,500,031</u>	<u>0.74</u>
			<u>25,630,296</u>	<u>7.57</u>
Taiwan				
719,168	CTBC Financial Holding	TWD	585,917	0.17
712,215	Fubon Financial Holding	TWD	1,889,015	0.56
17,880	International Games System	TWD	539,043	0.16
446,997	King Yuan Electronics	TWD	720,329	0.21
593,016	Nanya Technology	TWD	1,696,307	0.50
139,066	Novatek Microelectronics	TWD	2,490,580	0.74
108,273	Realtek Semiconductor	TWD	1,962,410	0.58
145,026	Simplio Technology	TWD	1,868,612	0.55
250,318	Taiwan Semiconductor Manufacturing	TWD	5,345,513	1.58
18,358	Taiwan Semiconductor Manufacturing – ADR –	USD	2,205,950	0.65
1,983,672	United Microelectronics	TWD	<u>3,780,458</u>	<u>1.12</u>
			<u>23,084,134</u>	<u>6.82</u>
Thailand				
311,110	Kasikornbank	THB	<u>1,150,281</u>	<u>0.34</u>
			<u>1,150,281</u>	<u>0.34</u>
United States				
56,664	Legend Biotech – ADR –	USD	2,326,046	0.69
652,019	Samsonite International	HKD	<u>1,333,282</u>	<u>0.39</u>
			<u>3,659,328</u>	<u>1.08</u>
Vietnam				
231,321	Asia Commercial Bank	VND	358,801	0.11
159,126	FPT	VND	608,406	0.18
469,446	Military Commercial Joint	VND	884,189	0.26
371,172	Vietnam Dairy Products	VND	<u>1,457,854</u>	<u>0.43</u>

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
**AAF Fund of Mandates Asia-Pacific
Equities 30-06-2021**


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets

SHARES		USD	%
Vietnam (continued)			

204,029	Vietnam Technological and Commercial Joint Stock Bank	VND	467,168	0.14
699,173	Vincom Retail	VND	964,491	0.28
966,133	Vinh Hoan	VND	<u>1,909,934</u>	<u>0.56</u>
			<u>6,650,843</u>	<u>1.96</u>

WARRANTS
Australia

374,395	FPT 31/03/2023	USD	<u>1,431,470</u>	<u>0.42</u>
			<u>1,431,470</u>	<u>0.42</u>

TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING

330,210,490

97.50

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Fund of Mandates Asia-Pacific
Equities 30-06-2021



Quantity	Other transferable securities and money market Instruments	Currency	Market Value	% of Net Assets
WARRANTS				
Australia				
251,709	Macquarie Bank 14/03/2023	USD	390,424	0.11
			390,424	0.11
Hong Kong				
28,409	Macquarie Bank 15/08/2016 **	USD	187,617	0.06
			187,617	0.06
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS				
			578,041	0.17
INVESTMENTS				
			330,788,531	97.67
OTHER NET ASSETS				
			7,882,299	2.33
TOTAL NET ASSETS				
			338,670,830	100.00

* Fair valued/illiquid security.

** Defaulted warrant.

The accompanying notes form an integral part of these financial statements.



Statement of Investments and other net assets

AAF Fund of Mandates European Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Belgium				
7,764	Aedifica	EUR	864,106	0.28
37,009	Barco	EUR	854,178	0.27
25,836	KBC Ancora	EUR	929,568	0.30
41,247	KBC Group	EUR	2,652,171	0.85
6,745	Kinepolis Group	EUR	307,023	0.10
70	Lotus Bakeries	EUR	332,812	0.11
12,553	Solvay	EUR	1,345,725	0.43
6,293	Umicore	EUR	324,102	0.10
			7,609,685	2.44
Chile				
16,147	Antofagasta	GBP	270,002	0.09
			270,002	0.09
Czech Republic				
66,348	Avast 144A	GBP	378,560	0.12
			378,560	0.12
Denmark				
18,695	Chr Hansen Holding	DKK	1,422,947	0.46
3,815	Coloplast – B –	DKK	527,916	0.17
1,204	Gennab	DKK	415,379	0.13
41,847	Novo Nordisk – B –	DKK	2,956,687	0.95
17,830	Novozymes – B –	DKK	1,133,374	0.36
5,951	Orsted 144A	DKK	704,211	0.23
5,248	OW Bunker *	DKK	0	0.00
3,533	Pandora	DKK	400,579	0.13
5,363	Ringkjoebing Landbobank	DKK	458,696	0.15
902	Rockwool International – B –	DKK	370,291	0.12
8,398	SimCorp	DKK	889,052	0.28
18,478	Topdanmark	DKK	811,049	0.26
44,628	Vestas Wind Systems	DKK	1,469,140	0.47
			11,559,321	3.71
Finland				
62,441	Kemira	EUR	829,217	0.27
15,909	Kone – B –	EUR	1,094,536	0.35
12,200	Neste	EUR	630,013	0.20
249,764	Nokia	EUR	1,127,810	0.36
			3,681,576	1.18
France				
21,144	Air Liquide	EUR	3,122,147	1.00
20,329	Arkema	EUR	2,150,813	0.69
62,965	AXA	EUR	1,346,498	0.43
17,328	BioMerieux	EUR	1,698,185	0.55
39,363	BNP Paribas	EUR	2,081,104	0.67
28,505	Bureau Veritas	EUR	760,524	0.24
19,955	Capgemini	EUR	3,232,724	1.04
58,972	Carrefour	EUR	978,052	0.31
13,876	Cie de Saint-Gobain	EUR	770,661	0.25
7,632	Cie Generale des Etablissements Michelin	EUR	1,026,461	0.33
30,201	Cie Plastic Omnium	EUR	795,499	0.26
11,794	Covivio	EUR	850,613	0.27
18,289	Danone	EUR	1,085,801	0.35
16,368	Dassault Systemes	EUR	3,347,302	1.07
17,856	Edenred	EUR	857,960	0.28
629	Esker	EUR	154,640	0.05
10,125	EssilorLuxottica	EUR	1,575,782	0.51
42,250	Faurecia	EUR	1,747,875	0.56
1,005	Hermes International	EUR	1,234,988	0.40
19,426	Imerys	EUR	765,388	0.25
4,166	Kering	EUR	3,070,657	0.99
4,254	Legrand	EUR	379,732	0.12
4,910	L'Oréal	EUR	1,844,971	0.59
83,255	Orange	EUR	800,494	0.26
15,263	Publicis Groupe	EUR	823,306	0.26
2,113	Remy Cointreau	EUR	367,848	0.12
63,305	Renault	EUR	2,157,734	0.69
52,034	Relax	EUR	917,883	0.29
53,711	Sanofi	EUR	4,745,919	1.52
36,533	Schneider Electric	EUR	4,847,255	1.55
6,034	SEB	EUR	919,643	0.30
83,955	Societe Generale	EUR	2,087,119	0.67
5,135	Teleperformance	EUR	1,757,830	0.56
106,299	TOTAL	EUR	4,055,854	1.30
10,276	Valeo	EUR	260,712	0.08

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Fund of Mandates European Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
France (continued)				
34,690	Veolia Environnement	EUR	883,541	0.28
31,237	Vivendi	EUR	884,929	0.28
			60,388,444	19.37
Germany				
5,950	Adidas	EUR	1,867,802	0.60
15,106	Allianz – REG –	EUR	3,176,759	1.02
7,596	Auto1 Group 144A	EUR	281,442	0.09
24,592	Bayerische Motoren Werke	EUR	2,196,280	0.70
15,513	Beiersdorf	EUR	1,578,420	0.51
5,375	Brenntag	EUR	421,487	0.13
83,255	Commerzbank	EUR	498,030	0.16
8,443	CTS Eventim & Co	EUR	444,965	0.14
6,372	Daimler – REG –	EUR	479,811	0.15
15,263	Deutsche Post – REG –	EUR	875,507	0.28
153,731	Deutsche Telekom – REG –	EUR	2,738,256	0.88
3,469	Draegerwerk & Co - Pref –	EUR	276,822	0.09
32,080	Duerr	EUR	1,029,115	0.33
7,567	Hannover Rueck	EUR	1,067,654	0.34
15,957	Hella & Co	EUR	921,685	0.30
13,876	HUGO BOSS	EUR	636,621	0.20
56,105	Infineon Technologies	EUR	1,897,458	0.61
8,201	Knorr-Bremse	EUR	795,521	0.25
9,089	Merck	EUR	1,469,654	0.47
13,923	Muenchener Rueckversicherungs-Gesellschaft in Muenchen – REG –	EUR	3,215,643	1.03
7,444	Nagarro	EUR	770,433	0.25
5,643	Nemetschek	EUR	364,078	0.12
13,881	Puma	EUR	1,395,708	0.45
575	Rational	EUR	439,125	0.14
19,430	SAP	EUR	2,309,124	0.74
17,449	Siemens – REG –	EUR	2,331,569	0.75
9,237	Symrise	EUR	1,085,403	0.35
31,220	Talanx	EUR	1,076,483	0.35
18,714	TeamViewer	EUR	593,599	0.19
163,867	TUI	EUR	706,757	0.23
2,650	Varta	EUR	344,559	0.11
			37,285,770	11.96
Ireland				
180,385	Bank of Ireland Group	EUR	814,800	0.26
14,214	CRH	EUR	604,102	0.20
23,242	Experian	GBP	754,290	0.24
442,937	Greencoat Renewables	EUR	518,236	0.17
299,418	Greencore Group	GBP	438,082	0.14
16,434	Kerry Group – A –	EUR	1,935,907	0.62
17,327	Kingspan Group	EUR	1,379,927	0.44
4,521	Ryanair Holdings – ADR –	USD	412,493	0.13
29,549	Smurfit Kappa Group	EUR	1,351,877	0.43
			8,209,714	2.63
Italy				
55,488	Banca Farmafactoring 144A	EUR	468,871	0.15
42,246	Enel	EUR	330,869	0.11
4,654	Ferrari	EUR	809,809	0.26
131,087	FinecoBank Banca Fineco	EUR	1,926,978	0.62
39,587	Freni Brembo	EUR	422,783	0.13
36,592	Illymity Bank	EUR	430,326	0.14
1,343,124	Intesa Sanpaolo	EUR	3,128,808	1.00
6,621	Moncler	EUR	377,786	0.12
91,859	Prysmian	EUR	2,776,898	0.89
13,172	Recordati Industria Chimica e Farmaceutica	EUR	634,893	0.20
4,428	Reply	EUR	613,651	0.20
74,931	Technogym 144A	EUR	806,260	0.26
153,444	UniCredit	EUR	1,526,772	0.49
			14,254,704	4.57
Luxembourg				
11,146	Befesa 144A	EUR	722,271	0.23
56,857	Grand City Properties	EUR	1,295,190	0.42
3,459	Shurgard Self Storage	EUR	140,793	0.04
10,739	Stabilus	EUR	736,167	0.24
			2,894,421	0.93
Netherlands				
83,255	ABN AMRO Bank – CVA – 144A	EUR	848,532	0.27
129	Adyen 144A	EUR	266,217	0.09
3,603	Akzo Nobel	EUR	375,421	0.12
4,581	Alfen Beheer 144A	EUR	360,768	0.12

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Fund of Mandates European Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
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SHARES			EUR	%
Netherlands (continued)				
5,487	ASML Holding	EUR	3,179,180	1.02
13,672	Basic-Fit 144A	EUR	493,023	0.16
128,691	ING Groep	EUR	1,433,615	0.46
9,396	Koninklijke DSM	EUR	1,478,984	0.47
15,610	Koninklijke Philips	EUR	652,353	0.21
13,257	QIAGEN	EUR	540,344	0.17
45,613	Randstad	EUR	2,942,058	0.94
65,681	Royal Dutch Shell – A –	EUR	1,116,829	0.36
61,579	Royal Dutch Shell – A –	GBP	1,037,840	0.33
40,805	Signify 144A	EUR	2,176,541	0.70
129,252	Stellantis	EUR	2,139,634	0.69
4,163	Wolters Kluwer	EUR	352,667	0.11
			19,394,006	6.22

Norway				
154,204	DNB	NOK	2,834,777	0.91
66,905	TOMRA Systems	NOK	3,114,192	1.00
17,345	Yara International	NOK	770,279	0.24

Portugal				
42,287	Galp Energia	EUR	387,012	0.12

Spain				
7,670	Amadeus IT Group	EUR	455,003	0.15
77,170	Banco Bilbao Vizcaya Argentaria	EUR	403,445	0.13
332,394	Banco Santander	EUR	1,070,144	0.34
137,094	Bankinter	EUR	581,140	0.19
221,956	CaixaBank	EUR	575,754	0.18
20,759	Cellnex Telecom 144A	EUR	1,115,147	0.36
30,754	Grifols	EUR	702,423	0.22
73,539	Iberdrola	EUR	755,983	0.24
78,463	Industria de Diseno Textil	EUR	2,331,145	0.75
67,567	Let's GOWEX *	EUR	0	0.00
189,635	Linea Directa Aseguradora Cia de Seguros y Reaseguros	EUR	335,085	0.11
416,274	Mapfre	EUR	742,008	0.24
185,547	Repsol	EUR	1,958,263	0.63
174,835	Telefonica	EUR	689,024	0.22

Sweden				
15,441	AAK	SEK	292,012	0.09
64,674	Assa Abloy – B –	SEK	1,643,945	0.53
7,632	Autoliv – SDR –	SEK	633,741	0.20
27,023	Avanza Bank Holding	SEK	711,154	0.23
5,275	Biotage	SEK	105,378	0.03
5,054	Cellavision	SEK	183,675	0.06
12,744	CELLINK – B –	SEK	533,025	0.17
39,867	Elektro – B –	SEK	487,436	0.16
24,699	Epiroc – A –	SEK	474,885	0.15
76,113	Hexagon – B –	SEK	951,600	0.30
30,549	JM	SEK	891,279	0.29
38,281	Lifco – B –	SEK	754,896	0.24
4,335	MIPS	SEK	314,636	0.10
18,169	Rvr Holding	SEK	140,807	0.05
1,796	Spotify Technology	USD	417,384	0.13
70,641	Svenska Handelsbanken – A –	SEK	672,563	0.22
22,068	Sweco – B –	SEK	338,784	0.11
114,905	Telefonaktiebolaget LM Ericsson – B –	SEK	1,218,615	0.39
8,090	Thule Group 144A	SEK	302,646	0.10
103,270	Volvo – B –	SEK	2,096,561	0.67

Switzerland				
1,496	Belimo Holding – REG –	CHF	577,247	0.19
8,371	Cembra Money Bank	CHF	791,869	0.25
63	Chocoladefabriken Lindt & Spruengli	CHF	531,128	0.17
1,538	Geberit – REG –	CHF	973,637	0.31
143	Givaudan – REG –	CHF	559,620	0.18
1,948	Kuehne & Nagel International – REG –	CHF	562,532	0.18
6,244	Landis & Gyr Group	CHF	367,975	0.12
1,072	Lonza Group – REG –	CHF	641,549	0.21
53,930	Nestle – REG –	CHF	5,668,562	1.82
22,048	Novartis – REG –	CHF	1,695,964	0.54
467	Partners Group Holding	CHF	597,115	0.19
23,102	Roche Holding	CHF	7,345,740	2.36
512	SGS – REG –	CHF	1,334,061	0.43
62,503	SIG Combibloc Group	CHF	1,433,441	0.46

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Fund of Mandates European Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Switzerland (continued)				
4,149	Sika – REG –	CHF	1,144,977	0.37
4,794	Tecan Group – REG –	CHF	2,004,716	0.64
4,809	Temenos – REG –	CHF	651,912	0.21
2,822	VAT Group	CHF	791,893	0.25
1,928	Zur Rose Group	CHF	623,607	0.20
1,513	Zurich Insurance Group	CHF	512,262	0.16
			28,809,807	9.24

United Kingdom				
50,546	3i Group	GBP	690,672	0.22
71,636	Abcam	GBP	1,152,431	0.37
10,978	Admiral Group	GBP	402,054	0.13
10,443	Ashtead Group	GBP	652,535	0.21
9,506	Asos	GBP	549,244	0.18
96,943	Associated British Foods	GBP	2,502,483	0.80
17,419	AstraZeneca	GBP	1,761,903	0.56
86,911	Big Yellow Group	GBP	1,323,239	0.42
416,273	BT Group	GBP	940,735	0.30
17,961	Bunzl	GBP	499,842	0.16
15,879	Burberry Group	GBP	382,150	0.12
134,039	CNH Industrial	EUR	1,866,487	0.60
18,543	CNH Industrial	USD	261,436	0.08
131,011	Compass Group	GBP	2,322,787	0.74
15,545	Croda International	GBP	1,334,193	0.43
31,995	Dr. Martens	GBP	165,857	0.05
256,702	DS Smith	GBP	1,249,650	0.40
18,393	Fevertree Drinks	GBP	551,279	0.18
118,105	GlaxoSmithKline	GBP	1,952,807	0.63
93,771	Grainger	GBP	311,314	0.10
75,073	Halma	GBP	2,354,207	0.75
60,791	Hargreaves Lansdown	GBP	1,125,251	0.36
192,655	Helios Towers	GBP	365,809	0.12
531,948	HSBC Holdings	GBP	2,585,856	0.83
362,545	Informa	GBP	2,118,393	0.68
682,515	International Consolidated Airlines Group	GBP	1,385,152	0.44
27,067	Intertek Group	GBP	1,743,625	0.56
255,210	IP Group	GBP	346,049	0.11
1,476,767	ITV	GBP	2,159,811	0.69
86,833	Johnson Matthey	GBP	3,108,393	1.00
83,255	Land Securities Group	GBP	655,023	0.21
208,137	Legal & General Group	GBP	624,571	0.20
2,972,180	Lloyds Banking Group	GBP	1,616,538	0.52
7,460	London Stock Exchange Group	GBP	692,604	0.22
138,525	National Express Group	GBP	430,204	0.14
196,748	National Grid	GBP	2,110,385	0.68
11,460	Ocado Group	GBP	267,397	0.09
83,255	Pearson	GBP	804,959	0.26
62,539	Persimmon	GBP	2,154,953	0.69
637,304	Primary Health Properties	GBP	1,142,542	0.37
214,760	Prudential	GBP	3,436,131	1.10
31,241	Reckitt Benckiser Group	GBP	2,328,026	0.75
50,602	RELX	EUR	1,137,541	0.36
214,701	Rentokil Initial	GBP	1,238,018	0.40
85,030	Smith & Nephew	GBP	1,547,669	0.50
25,125	Softcat	GBP	519,802	0.17
15,817	Spirax-Sarco Engineering	GBP	2,508,662	0.80
71,011	St James's Place	GBP	1,221,783	0.39
97,130	Tate & Lyle	GBP	835,476	0.27
19,779	Team17 Group	GBP	167,735	0.05
175,835	TechnipFMC	EUR	1,330,017	0.43
144,762	Trainline 144A	GBP	495,107	0.16
68,987	Trustpilot Group 144A	GBP	274,357	0.09
9,557	Unilever	EUR	471,766	0.15
70,933	Unilever	GBP	3,495,637	1.12
113,808	UNITE Group	GBP	1,423,852	0.46
21,294	Victrex	GBP	631,547	0.20
263,640	Vodafone Group	GBP	372,651	0.12

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets**AAF Fund of Mandates European Equities 30-06-2021**

Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES		EUR		
United Kingdom (continued)				
14,964	Whitbread	GBP	544,202	0.17
265,669	WPP	GBP	3,014,916	0.97
			75,659,715	24.26
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			302,381,571	96.97
INVESTMENTS			302,381,571	96.97
OTHER NET ASSETS			9,462,252	3.03
TOTAL NET ASSETS			311,843,823	100.00

* Fair valued/illiquid security.

The accompanying notes form an integral part of these financial statements.



Statement of Investments and other net assets
AAF Fund of Mandates North American
Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES		USD	%	
Bermuda				
6,328	Axis Capital Holdings	USD	310,152	0.09
1,526	Everest Re Group	USD	384,486	0.12
			694,638	0.21
Canada				
8,194	Magna International	USD	759,131	0.23
			759,131	0.23
France				
30,013	Cie Generale des Etablissements Michelin – ADR –	USD	959,208	0.29
			959,208	0.29
Ireland				
6,230	Allegion	USD	867,802	0.26
3,169	Aptiv	USD	498,609	0.15
25,758	Medtronic	USD	3,197,356	0.98
			4,563,767	1.39
Japan				
76,744	Mitsubishi UFJ Financial Group – ADR –	USD	415,953	0.13
11,382	Sony – ADR –	USD	1,106,533	0.34
			1,522,486	0.47
Netherlands				
3,876	NXP Semiconductors	USD	797,276	0.24
			797,276	0.24
Switzerland				
11,287	Alcon	USD	793,045	0.24
8,304	Chubb	USD	1,319,776	0.41
6,848	Novartis – ADR –	USD	624,806	0.19
			2,737,627	0.84
Taiwan				
6,603	Taiwan Semiconductor Manufacturing – ADR –	USD	793,435	0.24
			793,435	0.24
United Kingdom				
53,054	Genius Sports	USD	995,822	0.31
11,234	Linde	USD	3,247,814	0.99
25,347	Pentair	USD	1,710,632	0.52
			5,954,268	1.82
United States				
13,016	Adobe	USD	7,622,880	2.33
2,947	Agilent Technologies	USD	435,658	0.13
3,283	Akamai Technologies	USD	382,821	0.12
2,971	Albemarle	USD	500,423	0.15
9,678	Alexandria Real Estate Equities	USD	1,760,739	0.54
1,054	Align Technology	USD	643,810	0.20
2,173	Alphabet – A –	USD	5,306,979	1.62
2,198	Alphabet – C –	USD	5,508,064	1.68
1,798	Amazon.com	USD	6,185,029	1.89
3,923	Amdocs	USD	303,508	0.09
7,190	American Express	USD	1,188,024	0.36
13,048	American International Group	USD	621,084	0.19
11,398	American Tower	USD	3,078,940	0.94
8,456	Ameriprise Financial	USD	2,104,487	0.64
10,684	Amgen	USD	2,604,242	0.80
3,613	Ansys	USD	1,253,885	0.38
5,086	AO Smith	USD	366,468	0.11
47,131	Apple	USD	6,455,055	1.97
25,636	Applied Materials	USD	3,650,607	1.11
21,589	AT&T	USD	621,346	0.19
1,907	Automatic Data Processing	USD	378,787	0.12
337	AutoZone	USD	502,201	0.15
1,526	AvalonBay Communities	USD	318,394	0.10
2,782	Avery Dennison	USD	584,912	0.18
13,382	Avnet	USD	536,338	0.16
16,231	Baker Hughes	USD	371,214	0.11
9,701	Bank of America	USD	399,993	0.12
16,126	Becton Dickinson & Co	USD	3,921,705	1.20
2,285	Biogen	USD	791,109	0.24
1,011	Booking Holdings	USD	2,212,402	0.68
49,232	Boston Scientific	USD	2,105,173	0.64
38,608	Cabot Oil & Gas	USD	674,099	0.21
12,288	Cadence Design Systems	USD	1,681,197	0.51
11,525	Capital One Financial	USD	1,782,804	0.54
17,991	Carrier Global	USD	874,371	0.27
4,771	Carter's	USD	492,274	0.15

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Fund of Mandates North American
Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES		USD	%	
United States (continued)				
1,776	Carvana	USD	536,152	0.16
3,321	Cboe Global Markets	USD	395,316	0.12
15,118	Cerner	USD	1,181,651	0.36
46,333	Charles Schwab	USD	3,373,482	1.03
20,853	Ciena	USD	1,186,337	0.36
4,565	Cigna	USD	1,082,237	0.33
7,604	Cincinnati Financial	USD	886,729	0.27
2,249	Cintas	USD	859,084	0.26
18,495	Cisco Systems	USD	980,240	0.30
27,251	Citigroup	USD	1,927,979	0.59
2,438	Citrix Systems	USD	285,915	0.09
2,214	Clorox	USD	398,272	0.12
23,079	CME Group	USD	4,908,447	1.50
15,136	Coca-Cola	USD	819,025	0.25
9,653	Cognizant Technology Solutions – A –	USD	668,563	0.20
22,117	Colgate-Palmolive	USD	1,799,182	0.55
88,554	Comcast – A –	USD	5,049,367	1.54
7,533	Commerce Bancshares	USD	561,640	0.17
9,438	Consolidated Edison	USD	676,912	0.21
25,007	Corteva	USD	1,109,051	0.34
6,532	Costco Wholesale	USD	2,584,380	0.79
2,895	Crowdstrike Holdings – A –	USD	727,479	0.22
7,342	Crown Castle International	USD	1,432,443	0.44
5,833	Cullen via Frost Bankers	USD	653,246	0.20
7,524	CVS Health	USD	627,776	0.19
28,981	Danaher	USD	7,777,281	2.37
14,028	Deere & Co	USD	4,947,937	1.51
1,267	Dexcom	USD	540,825	0.17
10,444	Digital Realty Trust	USD	1,571,472	0.48
6,107	Dow	USD	386,426	0.12
5,589	DraftKings – A –	USD	291,587	0.09
9,800	East West Bancorp	USD	702,536	0.21
6,900	Eaton	USD	1,022,458	0.31
9,603	eBay	USD	674,212	0.21
8,360	Edison International	USD	483,381	0.15
22,882	Elanco Animal Health	USD	793,761	0.24
3,156	Electronic Arts	USD	453,936	0.14
8,556	Emerson Electric	USD	823,395	0.25
17,964	Equitable Holdings	USD	547,010	0.17
5,856	Equity LifeStyle Properties	USD	435,172	0.13
17,137	Eversource Energy	USD	1,375,086	0.42
8,763	Expedia Group	USD	1,434,534	0.44
4,016	Exxon Mobil	USD	253,327	0.08
8,392	Facebook – A –	USD	2,917,959	0.89
11,102	FedEx	USD	3,312,017	1.01
7,334	Fidelity National Information Services	USD	1,038,944	0.32
31,054	Fifth Third Bancorp	USD	1,187,186	0.36
10,718	First Solar	USD	970,071	0.30
28,030	Fiserv	USD	2,996,087	0.91
27,641	Ford Motor	USD	410,749	0.13
9,607	Gap	USD	323,281	0.10
57,734	General Electric	USD	777,099	0.24
9,520	General Mills	USD	580,086	0.18
27,347	Gilead Sciences	USD	1,883,104	0.58
868	Goldman Sachs Group	USD	329,298	0.10
2,348	Guardian Health	USD	291,614	0.09
23,111	Halliburton	USD	534,327	0.16
17,954	Hannan Armstrong Sustainable Infrastructure Capital	USD	1,008,095	0.31
10,715	Henry Schein	USD	794,965	0.24
2,730	Hershey	USD	475,470	0.15
21,233	Hewlett Packard Enterprise	USD	309,579	0.09
4,605	Honeywell International	USD	1,010,029	0.31
3,223	Hubbel	USD	602,254	0.18
28,498	Intel	USD	1,599,892	0.49
0	International Business Machines	USD	10	0.00
2,805	Intuit	USD	1,374,922	0.42
19,301	Iron Mountain	USD	816,829	0.25
11,423	JELD-WEN Holding	USD	299,967	0.09
15,490	Johnson Controls International	USD	1,063,113	0.32
2,879	Jones Lang LaSalle	USD	562,796	0.17
14,417	JPMorgan Chase & Co	USD	2,242,414	0.68
6,126	Kansas City Southern	USD	1,735,880	0.53
16,712	KB Home	USD	680,512	0.21
9,086	Kimberly-Clark	USD	1,215,475	0.37
24,873	Kroger	USD	952,902	0.29
4,434	Lam Research	USD	2,885,334	0.88
3,575	Lamar Advertising – A –	USD	373,288	0.11

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Fund of Mandates North American
Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES		USD	%	
United States (continued)				
3,080	Lear	USD	539,795	0.16
11,547	Lennar – A –	USD	1,147,198	0.35
326	Lennar – B –	USD	26,542	0.01
22,382	Liberty Media Corp-Liberty Formula One – C –	USD	1,079,060	0.33
4,039	Lincoln Electric Holdings	USD	531,918	0.16
2,783	Lithia Motors – A –	USD	956,226	0.29
10,885	Live Nation Entertainment	USD	953,448	0.29
7,489	Lowe's	USD	1,452,747	0.44
2,977	M&T Bank	USD	432,525	0.13
3,522	Marsh & McLennan	USD	495,548	0.15
2,881	Martin Marietta Materials	USD	1,013,514	0.31
7,696	Masco	USD	453,353	0.14
7,422	Mastercard – A –	USD	2,709,806	0.83
2,040	McKesson	USD	390,095	0.12
26,242	Merck & Co	USD	2,040,860	0.62
9,159	MetLife	USD	548,190	0.17
36,712	MGM Resorts International	USD	1,565,766	0.48
9,052	Microchip Technology	USD	1,355,415	0.41
28,549	Micron Technology	USD	2,426,112	0.74
54,090	Microsoft	USD	14,653,116	4.47
2,312	Mohawk Industries	USD	444,429	0.14
43,810	Mondelez International – A –	USD	2,735,522	0.84
28,907	Morgan Stanley	USD	2,650,482	0.81
4,727	NetApp	USD	386,731	0.12
17,546	Newell Brands	USD	481,992	0.15
4,612	NextEra Energy Partners	USD	352,174	0.11
18,971	NIKE – B –	USD	2,930,782	0.90
11,260	Northern Trust	USD	1,301,864	0.40
23,201	NOV	USD	355,447	0.11
11,697	NRG Energy	USD	471,384	0.14
6,381	NVIDIA	USD	5,105,631	1.56
4,338	Omnicon Group	USD	346,973	0.11
6,791	ONE Gas	USD	503,331	0.15
22,537	Oracle	USD	1,754,281	0.54
14,976	Organon	USD	453,166	0.14
381	Oshkosh	USD	47,468	0.01
4,143	Packaging Corp of America	USD	561,080	0.17
3,518	Parker-Hannifin	USD	1,080,543	0.33
16,096	PayPal Holdings	USD	4,691,687	1.43
7,178	Phillips 66	USD	616,061	0.19
14,681	Pinterest – A –	USD	1,159,101	0.35
12,961	PNC Financial Services Group	USD	2,472,364	0.76
34,078	Procter & Gamble	USD	4,598,134	1.40
1,907	Public Storage	USD	573,445	0.18
5,184	PVH	USD	557,701	0.17
7,509	QUALCOMM	USD	1,073,278	0.33
4,009	Quest Diagnostics	USD	529,020	0.16
2,121	Regeneron Pharmaceuticals	USD	1,184,679	0.36
1,228	Reinsurance Group of America	USD	139,950	0.04
1,845	RingCentral – A –	USD	536,021	0.16
3,163	Roku	USD	1,452,681	0.44
4,106	Ross Stores	USD	509,127	0.16
9,445	RPM International	USD	837,621	0.26
5,813	Ryder System	USD	432,070	0.13
11,125	S&P Global	USD	4,566,308	1.39
7,118	salesforce.com	USD	1,738,664	0.53
9,700	SEI Investments	USD	601,110	0.18
2,832	Signature Bank	USD	695,804	0.21
8,052	Skechers USA – A –	USD	401,216	0.12
15,182	Snap – A –	USD	1,034,525	0.32
17,461	Southwest Airlines	USD	927,009	0.28
25,243	Sprouts Farmers Market	USD	627,286	0.19
19,468	Starbucks	USD	2,176,695	0.66
15,281	Steel Dynamics	USD	910,777	0.28
2,503	Sun Communities	USD	429,021	0.13
4,121	Synopsys	USD	1,136,547	0.35
4,106	T Rowe Price Group	USD	812,838	0.25
5,414	Target	USD	1,308,836	0.40
5,135	Terex	USD	244,555	0.07
10,897	Texas Instruments	USD	2,095,438	0.64
15,474	Textron	USD	1,064,144	0.33
11,923	TJX	USD	803,844	0.25
4,405	T-Mobile	USD	637,922	0.19
2,273	TopBuild	USD	449,621	0.14
2,454	TransDigm Group	USD	1,588,479	0.49
3,237	Twilio – A –	USD	1,275,731	0.39
15,467	Twitter	USD	1,064,277	0.33

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Fund of Mandates North American
Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES		USD	%	
United States (continued)				
8,595	Tyson Foods – A –	USD	633,992	0.19
9,778	Uber Technologies	USD	490,065	0.15
3,350	Union Pacific	USD	736,877	0.23
10,027	United Parcel Service – B –	USD	2,085,347	0.64
2,528	UnitedHealth Group	USD	1,012,247	0.31
29,273	Unum Group	USD	831,352	0.25
40,736	US Bancorp	USD	2,320,729	0.71
33,026	US Foods Holding	USD	1,266,887	0.39
3,024	Valmont Industries	USD	713,763	0.22
89,996	Verizon Communications	USD	5,042,472	1.54
30,610	VF	USD	2,511,223	0.77
16,226	Visa – A –	USD	3,793,938	1.16
6,418	Voya Financial	USD	394,701	0.12
7,958	Walgreens Boots Alliance	USD	418,659	0.13
4,324	Walt Disney	USD	760,098	0.23
20,527	Waste Management	USD	2,876,081	0.88
16,930	Westinghouse Air Brake Technologies	USD	1,393,349	0.43
16,253	Weyerhaeuser	USD	559,428	0.17
1,481	WW Grainger	USD	648,592	0.20
28,856	Xylem	USD	3,461,617	1.06
2,595	Zimmer Biomet Holdings	USD	417,352	0.13
			302,058,681	92.24
			TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	
				320,840,517
				97.97
			INVESTMENTS	320,840,517
				97.97
			OTHER NET ASSETS	6,641,748
				2.03
			TOTAL NET ASSETS	327,482,265
				100.00

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

**AAF Fund of Mandates Emerging Market
Equities 30-06-2021**



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
India		USD				
539,119	Britannia Industries	INR	5.500%	03/06/24	7,348	0.01
					7,348	0.01

Statement of Investments and other net assets

**AAF Fund of Mandates Emerging Market
Equities 30-06-2021**



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Argentina				
5,365	Adecoagro	USD	53,867	0.06
3,428	Globant	USD	751,288	0.79
1,718	MercadoLibre	USD	2,676,126	2.83
			3,481,281	3.68
Australia				
11,331	BHP Group	GBP	333,405	0.35
			333,405	0.35
Belgium				
4,450	Anheuser-Busch InBev	EUR	320,938	0.34
			320,938	0.34
Brazil				
25,975	B3 - Brasil Bolsa Balcao	BRL	87,069	0.09
0	Banco Bradesco *	BRL	0	0.00
214,566	Banco Bradesco - Pref -	BRL	1,100,227	1.17
3,494	Banco BTG Pactual	BRL	84,991	0.09
10,894	Banco do Brasil	BRL	69,756	0.07
409,607	CCR	BRL	1,097,924	1.16
72,236	Centrais Eletricas Brasileiras - B -	BRL	622,906	0.66
	- Pref -	BRL		
3,824	Cia de Saneamento de Minas Gerais	BRL	11,805	0.01
12,341	Cia Energetica de Minas Gerais - Pref -	BRL	29,832	0.03
215,659	Cogna Educacao	BRL	186,096	0.20
13,976	CPFL Energia	BRL	74,951	0.08
7,115	Duratex	BRL	33,748	0.04
3,608	EDP - Energias do Brasil	BRL	12,714	0.01
5,359	Even Construtora e Incorporadora	BRL	11,170	0.01
17,372	Gerdau - Pref -	BRL	102,508	0.11
43,500	Localiza Rent a Car	BRL	554,817	0.59
19,263	Marfrig Global Foods	BRL	73,474	0.08
14,571	Metalurgica Gerdau - Pref -	BRL	40,160	0.04
16,341	Pagseguro Digital - A -	USD	913,810	0.97
955	Petroleo Brasileiro - ADR -	USD	11,683	0.01
4,966	Petroleo Brasileiro - ADR - (traded in United States)	USD	58,650	0.06
75,886	Raia Drogasil	BRL	373,692	0.40
4,262	Sao Martinho	BRL	30,698	0.03
667	Sendas Distribuidora	BRL	11,510	0.01
2,002	SLC Agricola	BRL	20,477	0.02
1,822	Sul America	BRL	12,631	0.01
16,390	WEG	BRL	110,044	0.12
22,576	XP - A -	USD	983,196	1.04
			6,720,539	7.11
Canada				
9,598	First Quantum Minerals	CAD	221,434	0.23
			221,434	0.23
Chile				
334	CAP	CLP	5,774	0.01
21,111	Cencosud	CLP	42,364	0.04
			48,138	0.05
China				
2,015	360 DigiTech - ADR -	USD	84,317	0.09
227,564	Agricultural Bank of China - H -	HKD	79,119	0.08
21,041	Alibaba Group Holding - ADR -	USD	4,771,667	5.05
19,223	Angang Steel - A -	CNY	13,239	0.01
4,907	Anhui Conch Cement - H -	HKD	26,034	0.03
73,253	ANTA Sports Products	HKD	1,724,308	1.83
3,991	Asia Cement China Holdings	HKD	3,125	0.00
109,954	BAIC Motor - H - 144A	HKD	40,919	0.04
5,179	Baidu - ADR -	USD	1,056,059	1.12
44,774	Bank of China - A -	CNY	21,342	0.02
468,999	Bank of China - H -	HKD	168,495	0.18
92,812	Bank of Communications - A -	CNY	70,383	0.07
93,172	Bank of Communications - H -	HKD	62,628	0.07
18,889	Baoshan Iron & Steel - A -	CNY	22,335	0.02
303	BeiGene - ADR -	USD	103,867	0.11
857	BGI Genomics - A -	CNY	15,733	0.02
4,384	Blue Sail Medical - A -	CNY	14,146	0.02
274	BYD - A -	CNY	10,642	0.01
1,570	BYD - H -	HKD	46,952	0.05
179,343	China CITIC Bank - H -	HKD	84,985	0.09
49,596	China Coal Energy - H -	HKD	29,569	0.03
811,957	China Construction Bank - H -	HKD	638,830	0.68
41,810	China Everbright Bank - H -	HKD	17,067	0.02
7,263	China Feihe 144A	HKD	15,674	0.02
38,145	China Hongqiao Group	HKD	51,674	0.05

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			USD	%
China (continued)				
10,469	China Lesso Group Holdings	HKD	25,829	0.03
21,657	China Medical System Holdings	HKD	57,030	0.06
13,609	China National Building Material – H –	HKD	15,982	0.02
1,276,366	China Railway Signal & Communication – H – 144A	HKD	471,702	0.50
48,091	China Resources Pharmaceutical Group 144A	HKD	29,972	0.03
12,497	China Sanjiang Fine Chemicals	HKD	5,069	0.01
3,422	China Shenhua Energy – A –	CNY	10,338	0.01
53,489	China Shenhua Energy – H –	HKD	104,830	0.11
883	China Tourism Group Duty Free – A –	CNY	41,025	0.04
12,373	China Yangtze Power – A –	CNY	39,523	0.04
37,851	China Yongda Automobile Services Holdings	HKD	67,749	0.07
595	Chongqing Zhifei Biological Products – A –	CNY	17,207	0.02
774,890	CNOOC 556 Contemporary Amperex Technology – A –	HKD	881,073	0.93
14,223	COSCO SHIPPING Holdings – A –	CNY	67,227	0.07
68,910	CSPC Pharmaceutical Group	HKD	99,738	0.11
1,415	Daqo New Energy – ADR –	USD	92,006	0.10
42,660	Dongfeng Motor Group – H –	HKD	38,343	0.04
22,508	Dongyue Group	HKD	18,839	0.02
31,576	Foshan Haitian Flavouring & Food – A –	CNY	630,149	0.67
1,600,590	Greatview Aseptic Packaging	HKD	721,372	0.76
37,530	Guangdong Baolihua New Energy Stock – A –	CNY	29,681	0.03
60,994	Haidilao International Holding 144A	HKD	321,234	0.34
8,637	Haitian International Holdings	HKD	28,971	0.03
29,836	Hangzhou Tigermed Consulting – H – 144A	HKD	699,243	0.74
63,126	Hollysys Automation Technologies	USD	940,582	1.00
8,951	Huaxia Bank – A –	CNY	8,575	0.01
3,023	Hygeia Healthcare Holdings 144A	HKD	39,703	0.04
147,936	Industrial & Commercial Bank of China – H –	HKD	86,866	0.09
8,722	Industrial Bank – A –	CNY	27,739	0.03
18,421	JD Health International	HKD	264,010	0.28
1,158	JD.com – ADR –	USD	92,428	0.10
4,574	Jiangsu Guotai International Group – A –	CNY	6,441	0.01
831	Jiangsu Hengli Hydraulic – A –	CNY	11,048	0.01
9,226	Jinneng Holding Shanxi Coal Industry – A –	CNY	10,366	0.01
2,264	JiuGui Liquor – A –	CNY	89,553	0.09
1,642	Jiann Laboratories China – A –	CNY	46,703	0.05
577	Jiann Laboratories China – H – 144A	HKD	9,289	0.01
8,125	Kanzhun – ADR –	USD	322,160	0.34
33,893	Lenovo Group	HKD	38,973	0.04
5,333	Li Ning	HKD	65,096	0.07
82,310	Lonking Holdings	HKD	26,604	0.03
5,606	Maccure Biotechnology – A –	CNY	36,517	0.04
4,626	Meituan – B –	HKD	190,852	0.20
1,067	Momo – ADR –	USD	16,328	0.02
1,137	NetEase – ADR –	USD	131,021	0.14
57,638	New Oriental Education & Technology Group – ADR –	USD	472,055	0.50
3,912	Ningxia Baofeng Energy Group – A –	CNY	8,282	0.01
484	NIO – ADR –	USD	25,758	0.03
14,512	North Huajin Chemical Industries – A – 340	CNY	18,327	0.02
1,996	Pharmaron Beijing – A –	CNY	11,426	0.01
700,559	Pharmaron Beijing – H – 144A	HKD	53,193	0.06
183	PICC Property & Casualty – H –	HKD	613,429	0.65
102,270	Pinduoduo – ADR –	USD	23,270	0.02
42,588	Pingdingshan Tianan Coal Mining – A –	CNY	46,863	0.05
10,861	Powerlong Real Estate Holdings	HKD	9,329	0.01
57,682	Shaanxi Coal Industry – A –	CNY	105,787	0.11
5,686	Shandong Chenming Paper Holdings – A –	CNY	7,163	0.01
20,283	Shandong Chenming Paper Holdings – H –	HKD	12,641	0.01
15,664	Shanghai Pudong Development Bank – A –	CNY	24,242	0.03
863	Shenzhen Mindray Bio-Medical Electronics – A –	CNY	64,127	0.07

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			USD	%
China (continued)				
10,580	Shenzhen Overseas Chinese Town – A –	CNY	12,182	0.01
49,072	Sinopec Engineering Group – H –	HKD	31,784	0.03
25,583	Sinotruk Hong Kong	HKD	54,817	0.06
438	TAL Education Group – ADR –	USD	11,060	0.01
12,262	Tangshan Sanyou Chemical Industries – A –	CNY	19,185	0.02
46,490	Tencent Holdings	HKD	3,496,129	3.70
28,972	Tencent Music Entertainment Group – ADR –	USD	448,486	0.47
399	Topchoice Medical – A –	CNY	25,387	0.03
34,612	Topspots International Holdings 144A	HKD	56,693	0.06
28,365	Trip.com Group – ADR –	USD	1,005,808	1.06
21,461	Uni-President China Holdings	HKD	23,683	0.03
2,887	Vipshop Holdings – ADR –	USD	57,966	0.06
2,846	Weiqiao Textile – H –	HKD	931	0.00
3,904	WuXi AppTec – A –	CNY	94,616	0.10
3,251	WuXi AppTec – H – 144A	HKD	75,886	0.08
93,472	Wuxi Biologics Cayman 144A	HKD	1,712,766	1.81
21,788	Xiabuxiabu Catering Management China Holdings 144A	HKD	22,838	0.02
5,051	Xiaomi – B – 144A	HKD	17,562	0.02
7,891	Xinjiang Zhongtai Chemical – A –	CNY	12,542	0.01
2,283	Yixintang Pharmaceutical Group – A –	CNY	11,698	0.01
6,501	Zhejiang Jingxin Pharmaceutical – A –	CNY	8,552	0.01
4,475	Zhengzhou Coal Mining Machinery Group – H –	HKD	5,699	0.01
3,075	Zhongsheng Group Holdings	HKD	25,581	0.03
10,063	Zhuzhou Kibing Group – A –	CNY	28,905	0.03
35,764	Zoomlion Heavy Industry Science and Technology – A –	CNY	51,143	0.05
17,417	Zoomlion Heavy Industry Science and Technology – H –	HKD	18,234	0.02
			26,021,672	27.54
Hong Kong				
93,944	AIA Group	HKD	1,167,365	1.24
27,873	China High Speed Transmission Equipment Group	HKD	17,695	0.02
101,361	China Mobile	HKD	633,680	0.67
40,697	China Overseas Grand Oceans Group	HKD	23,687	0.03
45,677	China Overseas Land & Investment	HKD	103,755	0.11
424,416	Far East Horizon	HKD	443,771	0.47
1,395,484	Firs Pacific	HKD	476,192	0.50
10,868	Hutchison China MediTech – ADR –	USD	426,795	0.45
31,578	Hutchmed China	HKD	245,194	0.26
16,750	Kingboard Holdings	HKD	92,961	0.10
14,493	Kingboard Laminates Holdings	HKD	32,509	0.03
394,086	Kunlun Energy	HKD	363,341	0.39
250,543	Nina Dragons Paper Holdings	HKD	321,331	0.34
35,724	PAX Global Technology	HKD	41,080	0.04
23,097	Sina Biopharmaceutical	HKD	22,663	0.02
66,869	Skyworth Group	HKD	18,771	0.02
16,488	TCL Electronics Holdings	HKD	9,830	0.01
28,887	Universal Medical Financial & Technical Advisory Services 144A	HKD	28,233	0.03
121,035	VTech Holdings	HKD	1,274,120	1.35
			5,742,973	6.08
Hungary				
380	OTP Bank	HUF	20,483	0.02
			20,483	0.02
India				
34,297	Apollo Hospitals Enterprise	INR	1,670,244	1.77
14,338	Apollo Tyres	INR	43,403	0.05
13,741	Asian Paints	INR	553,260	0.58
17,954	Bajaj Finance	INR	1,453,112	1.54
5,671	Balrampu Chini Mills	INR	27,137	0.03
93,744	Bandhan Bank 144A	INR	416,505	0.44
30,015	Bharat Electronics	INR	71,877	0.08
18,982	Britannia Industries	INR	932,030	0.99
5,385	Chambal Fertilizers & Chemicals	INR	22,212	0.02
3,467	Cholamandalam Investment and Finance	INR	23,940	0.02
254	Coforge	INR	14,210	0.01
1,878	Deepak Nitrite	INR	45,703	0.05
2,136	Divi's Laboratories	INR	126,660	0.13
2,001	Escorts	INR	32,843	0.03
15,399	Exide Industries	INR	37,779	0.04
3,799	HCL Technologies	INR	50,266	0.05

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SHARES		USD	%	
India (continued)				
56,281	HDFC Bank	INR	1,134,169	1.20
509	HEG	INR	15,009	0.02
1,668	Hindustan Zinc	INR	7,613	0.01
9,649	Housing Development Finance	INR	321,303	0.34
114,598	ICICI Prudential Life Insurance 144A	INR	944,630	1.00
6,536	Indian Oil	INR	9,488	0.01
4,371	Infosys – ADR –	USD	92,615	0.10
1,235	IOL Chemicals and Pharmaceuticals	INR	10,102	0.01
20,796	IRCON International 144A	INR	13,653	0.01
1,047	JB Chemicals & Pharmaceuticals	INR	23,454	0.02
1,821	Jindal Steel & Power	INR	9,737	0.01
4,111	JSW Steel	INR	37,825	0.04
25,263	Jubilant Foodworks	INR	1,046,879	1.11
32,166	National Aluminium	INR	33,906	0.04
17,531	NMDC	INR	43,421	0.05
225,216	NTPC	INR	352,686	0.37
25,735	Steel Authority of India	INR	45,217	0.05
10,088	Tata Steel	INR	158,324	0.17
3,652	Tech Mahindra	INR	53,828	0.06
29,706	Titan	INR	692,383	0.73
1,202	TVS Motor	INR	10,036	0.01
28,465	Vedanta	INR	100,660	0.11
3,602	Wipro	INR	26,446	0.03
1,099	WNS Holdings – ADR –	USD	87,794	0.09
			10,792,359	11.42
Indonesia				
1,453,986	Astra International	IDR	495,358	0.52
270,528	Bank Central Asia	IDR	562,045	0.60
1,129,159	Bank Mandiri Persero	IDR	459,451	0.49
385,288	Bank Rakyat Indonesia Persero	IDR	104,692	0.11
			1,621,546	1.72
Kazakhstan				
7,842	Kaspi.KZ – GDR – REG –	USD	831,216	0.88
			831,216	0.88
Luxembourg				
1,878	Ternium – ADR –	USD	72,221	0.08
			72,221	0.08
Malaysia				
109,353	Bumi Armada	MYR	11,853	0.01
23,646	Kossan Rubber Industries	MYR	18,341	0.02
54,231	Supermax	MYR	43,108	0.05
9,415	Top Glove	MYR	9,457	0.01
			82,759	0.09
Mexico				
827,581	Alfa – A –	MXN	621,813	0.66
1,878	America Movil – L – – ADR –	USD	28,167	0.03
9,632	Arca Continental	MXN	55,933	0.06
42,817	Banco Santander Mexico Institucion de Banca Multiple Grupo Financiero Santand – ADR –	USD	268,890	0.28
3,428	Cemex – ADR –	USD	28,798	0.03
1,307,565	Controladora Nemak	MXN	213,435	0.23
748,853	Fibra Uno Administracion	MXN	809,764	0.86
953	Gruma – B –	MXN	10,658	0.01
11,859	Grupo Bimbo – A –	MXN	26,142	0.03
63,036	Grupo Financiero Banorte – O –	MXN	407,648	0.43
145,034	Orbia Advance	MXN	379,804	0.40
			2,851,052	3.02
Netherlands				
7,592	Prosus	EUR	742,492	0.79
			742,492	0.79
Philippines				
53,382	GT Capital Holdings	PHP	663,794	0.70
4,773,259	Metro Pacific Investments	PHP	380,375	0.41
			1,044,169	1.11
Poland				
16,676	Allegro.eu 144A	PLN	287,448	0.31
3,372	CD Projekt	PLN	163,859	0.17
			451,307	0.48
Russia				
7,291	Etalon Group – GDR – REG –	USD	11,856	0.01
11,320,513	Federal Grid Unified Energy System	RUB	34,014	0.04
419,993	Inter RAO UES	RUB	26,935	0.03
15,821	Lukoil – ADR –	USD	1,465,336	1.55

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SHARES		USD	%	
Russia (continued)				
1,996	M.Video	RUB	16,828	0.02
25,510	Magnitogorsk Iron & Steel Works	RUB	21,158	0.02
20,061	Novolipetskij Metallurgicheskiy Kombinat PAO	RUB	63,095	0.07
102,208	Surgutneftegas	RUB	51,283	0.05
98,544	Surgutneftegas – Pref –	RUB	62,489	0.07
6,527	Tatneft	RUB	47,459	0.05
18,889	X5 Retail Group – GDR – REG –	USD	662,242	0.70
23,437	Yandex – A –	USD	1,658,184	1.75
			4,120,879	4.36
Saudi Arabia				
1,244	Al Hammadi for Development and Investment	SAR	13,140	0.01
3,024	Bawan	SAR	32,650	0.04
2,893	National Petrochemical	SAR	33,941	0.04
3,339	Sahara International Petrochemical	SAR	27,289	0.03
1,825	Saudi Ceramic	SAR	27,883	0.03
1,292	Saudi Industrial Investment Group	SAR	12,058	0.01
7,851	Saudi Kayan Petrochemical	SAR	37,807	0.04
2,171	Umm Al-Qura Cement	SAR	19,504	0.02
6,238	United International Transportation	SAR	75,018	0.08
			279,290	0.30
Singapore				
10,740	Sea – ADR –	USD	2,949,201	3.12
			2,949,201	3.12
South Africa				
63,957	Absa Group	ZAR	607,909	0.64
2,482	African Rainbow Minerals	ZAR	44,393	0.05
0	AngloGold Ashanti – ADR – *	USD	0	0.00
1,818	Impala Platinum Holdings	ZAR	29,977	0.03
120,992	Imperial Logistics	ZAR	401,816	0.43
67,968	Motus Holdings	ZAR	444,307	0.47
284	Naspers – N –	ZAR	59,653	0.06
1,862	Northam Platinum	ZAR	28,290	0.03
128,949	Sanlam	ZAR	554,223	0.59
114,826	Sibanye Stillwater	ZAR	479,772	0.51
			2,650,340	2.81
South Korea				
7,912	BNK Financial Group	KRW	54,309	0.06
511	DB Insurance	KRW	24,876	0.03
1,111	DGB Financial Group	KRW	9,175	0.01
297	DoubleUGames	KRW	15,718	0.02
177	GS Home Shopping	KRW	24,281	0.03
27,975	Hana Financial Group	KRW	1,143,960	1.21
95	Hankook Tire & Technology	KRW	4,349	0.00
749	Hanwha Aerospace	KRW	31,272	0.03
218	Hyosung	KRW	19,952	0.02
33	Hyosung TNC	KRW	26,668	0.03
306	Hyundai Home Shopping Network	KRW	24,528	0.03
188	Hyundai Mobis	KRW	48,860	0.05
2,202	Hyundai Motor	KRW	468,302	0.50
3,267	JB Financial Group	KRW	21,843	0.02
132	Kakao	KRW	19,139	0.02
1,688	KB Financial Group	KRW	83,647	0.09
1,447	Kia Motors	KRW	115,136	0.12
2,063	KT	KRW	58,247	0.06
76	Kumho Petrochemical	KRW	14,862	0.02
56	LG Chem	KRW	42,175	0.04
293	LG Electronics	KRW	42,519	0.05
132	LG Innotek	KRW	26,055	0.03
1,447	LG International	KRW	40,101	0.04
177	Lotte Chemical	KRW	41,224	0.04
1,764	Mirae Asset Securities	KRW	14,768	0.02
260	NAVER	KRW	96,469	0.10
2,734	NH Investment & Securities	KRW	31,317	0.03
348	POSCO	KRW	107,504	0.11
1,908	Posco International	KRW	39,468	0.04
63	Samsung Electro-Mechanics	KRW	9,934	0.01
50,553	Samsung Electronics	KRW	3,622,630	3.83
1,417	Samsung Electronics – Pref –	KRW	92,761	0.10
5,887	Samsung Fire & Marine Insurance	KRW	1,152,619	1.22
20	Samsung SDI	KRW	12,409	0.01
1,853	Samsung Securities	KRW	73,971	0.08
30,577	Shinhan Financial Group	KRW	1,102,352	1.17
1,398	SK Hynix	KRW	158,275	0.17
33	SK Telecom	KRW	9,240	0.01

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SHARES			USD	%
South Korea (continued)				
286	Unid	KRW	19,734	0.02
8,094	Woori Financial Group	KRW	82,290	0.09
			9,026,939	9.56
Taiwan				
1,112	ASE Technology Holding	TWD	4,471	0.00
17,404	AU Optronics	TWD	14,148	0.02
25,060	Cathay Financial Holding	TWD	48,478	0.05
4,449	Cheng Shin Rubber Industry	TWD	7,465	0.01
148,143	Chicony Electronics	TWD	427,480	0.45
8,048	China Steel	TWD	11,438	0.01
19,171	Chipbond Technology	TWD	49,540	0.05
25,387	ChipMOS Technologies	TWD	43,370	0.05
63,794	CTBC Financial Holding	TWD	51,974	0.06
30,808	Delta Electronics	TWD	335,033	0.35
22,508	E Ink Holdings	TWD	60,263	0.06
3,337	Elan Microelectronics	TWD	23,294	0.02
8,833	Evergreen Marine Corp Taiwan	TWD	62,453	0.07
32,846	First Financial Holding	TWD	26,760	0.03
11,516	Fubon Financial Holding	TWD	30,543	0.03
10,011	Gigabyte Technology	TWD	38,624	0.04
1,832	Global Mixed Mode Technology	TWD	15,452	0.02
1,439	Greatek Electronics	TWD	4,071	0.00
1,439	Himax Technologies – ADR –	USD	23,981	0.03
280,710	Hon Hai Precision Industry	TWD	1,128,380	1.19
1,767	International Games System	TWD	53,259	0.06
2,094	KMC Kuci Meng International	TWD	17,547	0.02
4,580	MediaTek	TWD	158,135	0.17
4,384	Micro-Star International	TWD	24,780	0.03
9,814	Nanya Technology	TWD	28,074	0.03
916	Novatek Microelectronics	TWD	16,405	0.02
11,777	Radiant Opto-Electronics	TWD	51,357	0.05
5,692	Realtek Semiconductor	TWD	103,173	0.11
11,896	Silicon Motion Technology – ADR –	USD	762,515	0.81
5,169	Simplio Technology	TWD	66,600	0.07
1,897	Sino-American Silicon Products	TWD	13,143	0.01
41,155	SinoPac Financial Holdings	TWD	20,310	0.02
5,431	Sitronix Technology	TWD	61,007	0.06
33,696	Taishin Financial Holding	TWD	18,443	0.02
25,340	Taiwan Semiconductor Manufacturing	TWD	541,136	0.57
28,705	Taiwan Semiconductor Manufacturing – ADR –	USD	3,449,224	3.65
19,825	Uni-President Enterprises	TWD	52,084	0.06
9,095	United Microelectronics	TWD	17,333	0.02
9,553	Yang Ming Marine Transport	TWD	62,571	0.07
99,141	Yuanfa Financial Holding	TWD	95,539	0.10
			8,019,853	8.49
Thailand				
128,098	AP Thailand – NVDR –	THB	33,373	0.03
8,159	Bangkok Chain Hospital – NVDR –	THB	5,906	0.01
28,756	Charoen Pokphand Foods – NVDR –	THB	23,777	0.02
145,286	Chularat Hospital – NVDR –	THB	18,042	0.02
25,537	Com7 – NVDR –	THB	55,576	0.06
222,377	CP ALL	THB	416,306	0.44
7,760	Indorama Ventures – NVDR –	THB	9,866	0.01
82,063	Kasikornbank	THB	303,416	0.32
6,779	Kiatnakin Phatra Bank – NVDR –	THB	11,791	0.01
7,446	PTT Exploration & Production – NVDR –	THB	27,182	0.03
3,540	PTT Global Chemical – NVDR –	THB	6,516	0.01
16,128	RS – NVDR –	THB	11,524	0.01
15,206	Sri Trang Gloves Thailand – NVDR –	THB	19,808	0.02
39,853	Supalai – NVDR –	THB	25,616	0.03
17,941	Thanachart Capital – NVDR –	THB	19,312	0.02
30,019	Tisco Financial Group – NVDR –	THB	82,892	0.09
			1,070,903	1.13
Turkey				
2,711	Aselsan Elektronik Sanayi Ve Ticaret	TRY	4,594	0.01
39,695	Kardemir Karabuk Demir Celik Sanayi ve Ticaret – D –	TRY	30,477	0.03
205,920	KOC Holding	TRY	434,475	0.46
			469,546	0.50
United Arab Emirates				
35,819	Air Arabia	AED	12,970	0.01
23,240	Aldar Properties	AED	24,169	0.03
			37,139	0.04

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SHARES			USD	%
United Kingdom				
98,229	Standard Chartered	HKD	624,855	0.66
			624,855	0.66
United States				
165,742	Kosmos Energy	USD	573,466	0.61
11,319	Nexteer Automotive Group	HKD	15,742	0.01
			589,208	0.62
Vietnam				
159,611	Vincom Retail	VND	220,180	0.23
			220,180	0.23

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Fund of Mandates Emerging Market
Equities 30-06-2021

Nominal securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
PREFERRED STOCKS					
Brazil					
4,340 Alpargatas – Pref –	BRL	0.000%		43,408	0.05
15,899 Usinas Siderurgicas de Minas Gerais Usiminas – A – Pref –	BRL	0.000%		60,520	0.06
				103,928	0.11
Chile					
85,686 Embotelladora Andina – B – Pref –	CLP	0.000%		200,095	0.21
				200,095	0.21
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					
				91,769,688	97.14

Statement of Investments and other net assets
AAF Fund of Mandates Emerging Market
Equities 30-06-2021

Quantity	Other transferable securities and money market Instruments	Currency	Market Value	% of Net Assets
SHARES				
Jersey				
1,897 En		USD	20,488	0.02
			20,488	0.02
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS				
			20,488	0.02
INVESTMENTS				
			91,790,176	97.16

Statement of Investments and other net assets
AAF Fund of Mandates Emerging Market Equities 30-06-2021

DERIVATIVES

FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
4	MSCI Emerging Markets Future	09/21	USD	299,149	(1,096)	(0.00)
TOTAL FUTURES CONTRACTS						
DERIVATIVES						
OTHER NET ASSETS						
TOTAL NET ASSETS						
					94,473,446	100.00

* Fair valued/illiquid security.

** The counterparty for futures contracts was Morgan Stanley.

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Fund of Mandates Euro Corporate
Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS						EUR	%
Australia							
1,758,485	APT Pipelines	EUR	1.250%	15/03/33	1,749,937	0.48	
367,095	Scentre Group Trust 1 via Scentre Group Trust 2	USD	3.625%	28/01/26	338,795	0.09	
290,750	Scentre Group Trust 2	USD	4.750%	24/09/80	262,028	0.07	
512,985	Scentre Group Trust 2	USD	5.125%	24/09/80	461,768	0.13	
156,709	Sydney Airport Finance	EUR	2.750%	23/04/24	168,975	0.05	
726,771	Sydney Airport Finance	EUR	1.750%	26/04/28	780,119	0.21	
24,727	Telstra	EUR	1.375%	26/03/29	26,659	0.01	
					3,788,281	1.04	
Austria							
145,836	CA Immobilien Anlagen	EUR	1.000%	27/10/25	149,187	0.04	
145,836	CA Immobilien Anlagen	EUR	0.875%	05/02/27	146,830	0.04	
243,060	Erste Group Bank	EUR	0.050%	16/09/25	244,276	0.07	
783,026	Erste Group Bank	EUR	0.875%	22/05/26	816,116	0.22	
243,060	Erste Group Bank	EUR	0.875%	13/05/27	253,759	0.07	
437,508	Erste Group Bank	EUR	0.100%	16/11/28	433,199	0.12	
347,350	HYPONOE Landesbank fuer Niederoesterreich und Wien	EUR	0.375%	25/06/24	351,718	0.10	
176,461	OMV	EUR	0.750%	16/06/30	181,527	0.05	
494,543	Raiffeisen Bank International	EUR	0.375%	25/09/26	502,918	0.14	
868,374	Raiffeisen Bank International	EUR	2.875%	18/06/32	950,683	0.26	
486,289	Sappi Papier Holding	EUR	3.625%	15/03/28	487,551	0.13	
810,481	UNIQA Insurance Group	EUR	6.875%	31/07/43	920,079	0.25	
521,024	Volksbank Wien	EUR	0.875%	23/03/26	526,333	0.15	
					5,964,176	1.64	
Belgium							
243,060	Ageas	EUR	1.875%	24/11/51	244,983	0.07	
374,799	Anheuser-Busch InBev	EUR	2.700%	31/03/26	423,230	0.12	
152,156	Anheuser-Busch InBev	EUR	2.125%	02/12/27	170,477	0.05	
195,420	Anheuser-Busch InBev	EUR	2.875%	02/04/32	237,912	0.06	
449,818	Anheuser-Busch InBev	EUR	3.700%	02/04/40	612,230	0.17	
289,458	Argenta Spaarbank	EUR	1.000%	13/10/26	296,376	0.08	
868,373	Belfius Bank	EUR	0.750%	12/09/22	879,739	0.24	
362,199	Belfius Bank	EUR	0.000%	28/08/26	360,797	0.10	
145,836	Belfius Bank	EUR	0.125%	08/02/28	144,718	0.04	
145,836	Elia Transmission Belgium	EUR	1.375%	14/01/26	154,627	0.04	
703,791	Elia Transmission Belgium	EUR	0.875%	28/04/30	726,885	0.20	
366,049	Euroclear Bank	EUR	0.125%	07/07/25	368,732	0.10	
175,150	FLUVIUS System Operator	EUR	2.750%	30/11/22	182,504	0.05	
690,299	FLUVIUS System Operator	EUR	1.750%	04/12/26	754,161	0.21	
340,284	FLUVIUS System Operator	EUR	0.250%	14/06/28	340,216	0.09	
206,059	FLUVIUS System Operator	EUR	2.875%	07/05/29	248,552	0.07	
984,156	Fluxys Belgium	EUR	1.750%	05/10/27	1,035,972	0.28	
175,151	Groupe Bruxelles Lambert	EUR	1.375%	23/05/24	182,825	0.05	
328,387	Groupe Bruxelles Lambert	EUR	1.875%	19/06/25	353,135	0.10	
412,119	Groupe Bruxelles Lambert	EUR	0.125%	28/01/31	400,193	0.11	
473,937	KBC Group	EUR	0.750%	18/10/23	485,026	0.13	
195,757	KBC Group	EUR	1.125%	25/01/24	202,356	0.06	
518,337	KBC Group	EUR	0.125%	10/09/26	518,011	0.14	
706,943	Lonza Finance International	EUR	1.625%	21/04/27	763,149	0.21	
10,303	Solvay	EUR	2.750%	02/12/27	11,981	0.00	
					10,098,787	2.77	
Bermuda							
362,401	Lancashire Holdings	USD	5.625%	18/09/41	328,702	0.09	
					328,702	0.09	
Brazil							
267,459	Natura Cosmeticos 144A	USD	4.125%	03/05/28	231,452	0.06	
					231,452	0.06	

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Fund of Mandates Euro Corporate
Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS						EUR	%
British Virgin Islands							
656,748	Cheung Kong Infrastructure Finance	EUR	1.000%	12/12/24	669,306	0.18	
					669,306	0.18	
Canada							
585,289	Great-West Lifeco	EUR	1.750%	07/12/26	635,822	0.17	
					635,822	0.17	
Cayman Islands							
145,887	Avolon Holdings Funding 144A	USD	4.250%	15/04/26	133,471	0.04	
906,581	Tencent Holdings	USD	3.680%	22/04/41	821,833	0.22	
455,392	XLIT	EUR	3.250%	29/06/47	511,619	0.14	
					1,466,923	0.40	
Czech Republic							
268,041	Ceske Dravy	EUR	1.500%	23/05/26	281,650	0.08	
567,340	EP Infrastructure	EUR	2.045%	09/10/28	597,831	0.16	
463,132	Raiffeisenbank	EUR	1.000%	09/06/28	463,482	0.13	
					1,342,963	0.37	
Denmark							
334,451	DSV Panalpina – S –	EUR	0.375%	26/02/27	338,625	0.09	
180,405	Nykredit Realkredit	EUR	0.875%	17/01/24	184,969	0.05	
221,720	Nykredit Realkredit	EUR	0.625%	17/01/25	226,396	0.06	
352,923	Nykredit Realkredit	EUR	0.500%	10/07/25	360,451	0.10	
453,550	Nykredit Realkredit	EUR	0.375%	17/01/28	448,443	0.12	
854,478	Orsted	EUR	2.250%	Perp.	895,504	0.25	
529,712	Sydbank	EUR	1.375%	18/09/23	546,418	0.15	
					3,000,806	0.82	
Estonia							
97,837	Luminor Bank	EUR	0.792%	03/12/24	99,126	0.03	
					99,126	0.03	
Finland							
341,256	Balder Finland	EUR	1.000%	20/01/29	336,388	0.09	
339,798	Kojamo	EUR	1.875%	27/05/27	364,222	0.10	
868,373	Neste	EUR	0.750%	25/03/28	865,028	0.24	
477,370	Nordea Bank	EUR	0.500%	14/05/27	489,876	0.13	
106,739	OP Corporate Bank	EUR	0.375%	26/02/24	108,598	0.03	
412,119	OP Corporate Bank	EUR	0.375%	19/06/24	417,469	0.12	
538,021	OP Corporate Bank	EUR	0.125%	01/07/24	543,335	0.15	
228,962	OP Corporate Bank	EUR	0.250%	24/03/26	229,636	0.06	
195,420	OP Corporate Bank	EUR	1.625%	09/06/30	202,417	0.06	
196,393	Sampo	EUR	3.375%	23/05/49	223,941	0.06	
668,145	Sampo	EUR	2.500%	03/09/52	709,900	0.20	
429,505	SATO	EUR	1.375%	24/02/28	446,219	0.12	
360,707	SBB Treasury	EUR	0.750%	14/12/28	353,838	0.10	
488,258	SBB Treasury	EUR	1.125%	26/11/29	486,551	0.13	
					5,777,418	1.59	
France							
123,636	Aeroports de Paris	EUR	1.500%	24/07/23	127,744	0.04	
145,836	Aeroports de Paris	EUR	1.000%	05/01/29	153,154	0.04	
194,448	Aeroports de Paris	EUR	2.750%	02/04/30	231,999	0.06	
1,460,119	ALD	EUR	0.875%	18/07/22	1,477,760	0.41	
350,823	Altice France 144A	USD	7.375%	01/05/26	308,010	0.08	
200,310	Altice France 144A	USD	8.125%	01/02/27	184,238	0.05	
123,636	APRR	EUR	1.250%	18/01/28	132,903	0.04	
41,212	APRR	EUR	1.625%	13/01/32	46,634	0.01	
195,756	Arkema	EUR	0.125%	14/10/26	197,277	0.05	
144,242	Autoroutes du Sud de la France	EUR	1.375%	21/02/31	157,987	0.04	
215,847	AXA	EUR	3.250%	28/05/49	247,521	0.07	
777,792	Banque Federative du Credit Mutuel	EUR	0.500%	16/11/22	787,998	0.22	
2,322,069	Banque Federative du Credit Mutuel	EUR	0.125%	05/02/24	2,342,536	0.64	
291,672	Banque Federative du Credit Mutuel	EUR	0.010%	11/05/26	290,857	0.08	
752,594	Banque Federative du Credit Mutuel	EUR	0.750%	08/06/26	777,989	0.21	
388,896	Banque Federative du Credit Mutuel	EUR	1.250%	26/05/27	414,034	0.11	
329,695	Banque Federative du Credit Mutuel	EUR	0.100%	08/10/27	328,346	0.09	

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Fund of Mandates Euro Corporate
Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
France (continued)						
France (continued)						
1,864,023	Banque Federative du Credit Mutuel	EUR	0.625%	03/11/28	1,869,723	0.51
267,877	Banque Federative du Credit Mutuel	EUR	0.750%	17/01/30	270,254	0.07
262,991	BNP Paribas	EUR	2.375%	20/05/24	282,735	0.08
108,903	BNP Paribas	EUR	1.125%	11/06/26	113,605	0.03
113,333	BNP Paribas	EUR	0.125%	04/09/26	112,588	0.03
1,231,409	BNP Paribas	EUR	2.125%	23/01/27	1,329,716	0.36
236,968	BNP Paribas	EUR	0.500%	19/02/28	237,408	0.07
291,672	BNP Paribas	EUR	1.125%	17/04/29	302,041	0.08
412,119	BNP Paribas	EUR	1.625%	02/07/31	430,798	0.12
243,060	BNP Paribas	EUR	1.125%	15/01/32	245,389	0.07
813,935	BNP Paribas Cardif	EUR	1.000%	29/11/24	834,996	0.23
289,458	BPCE	EUR	1.125%	18/01/23	295,560	0.08
583,344	BPCE	EUR	1.000%	15/07/24	604,491	0.17
437,508	BPCE	EUR	0.625%	28/04/25	448,580	0.12
115,784	BPCE	EUR	0.500%	15/09/27	116,337	0.03
123,636	BPCE	EUR	2.750%	30/11/27	128,413	0.04
288,483	BPCE	EUR	0.250%	14/01/31	280,644	0.08
319,392	Cappgemini	EUR	2.375%	15/04/32	376,465	0.10
309,089	Carrefour	EUR	0.750%	26/04/24	316,378	0.09
350,301	Carrefour	EUR	2.625%	15/12/27	402,667	0.11
145,836	Cie de Saint-Gobain	EUR	0.625%	15/03/24	149,074	0.04
144,242	CNP Assurances	EUR	6.875%	30/09/41	146,784	0.04
752,591	CNP Assurances	EUR	2.500%	30/06/51	806,787	0.22
291,673	Coentreprise de Transport d'Electricite	EUR	0.875%	29/09/24	299,603	0.08
243,060	Coentreprise de Transport d'Electricite	EUR	2.125%	29/07/32	278,917	0.08
145,836	Credit Agricole	EUR	1.375%	13/03/25	152,781	0.04
606,567	Credit Agricole	EUR	1.000%	22/04/26	626,159	0.17
566,663	Credit Agricole	EUR	0.125%	09/12/27	557,002	0.15
381,210	Credit Agricole	EUR	0.375%	20/04/28	377,487	0.10
453,331	Credit Agricole	EUR	1.750%	05/03/29	493,430	0.14
291,672	Credit Agricole	EUR	1.625%	05/06/30	303,223	0.08
329,695	Credit Agricole Assurances	EUR	2.625%	29/01/48	353,475	0.10
206,059	Credit Mutuel Arkea	EUR	1.375%	17/01/25	216,859	0.06
597,572	Credit Mutuel Arkea	EUR	0.875%	07/05/27	620,978	0.17
347,350	Credit Mutuel Arkea	EUR	1.250%	11/06/29	362,429	0.10
638,784	Danone	EUR	0.709%	03/11/24	658,135	0.18
432,725	Danone	EUR	1.000%	26/03/25	449,876	0.12
534,732	Danone	EUR	0.000%	01/12/25	537,268	0.15
947,873	Dassault Systemes	EUR	0.000%	16/09/24	953,662	0.26
216,362	Dassault Systemes	EUR	0.125%	16/09/26	217,981	0.06
348,050	Derichebourg	EUR	2.250%	15/07/28	353,662	0.10
97,224	Electricite de France	EUR	1.000%	13/10/26	101,836	0.03
1,277,187	Electricite de France	EUR	2.000%	09/12/49	1,377,482	0.38
694,698	Electricite de France	EUR	2.625%	Perp.	699,561	0.19
1,157,831	Electricite de France	EUR	3.375%	Perp.	1,211,549	0.33
694,698	Electricite de France	EUR	4.000%	Perp.	745,047	0.20
289,462	Electricite de France 144A	USD	4.500%	21/09/28	284,817	0.08
694,702	Electricite de France 144A	USD	4.875%	21/09/38	722,069	0.20
123,636	Engie	EUR	2.125%	30/03/32	143,194	0.04
236,968	Engie	EUR	1.500%	Perp.	238,142	0.07
136,625	Faurecia	EUR	2.625%	15/06/25	138,564	0.04
796,863	Faurecia	EUR	3.750%	15/06/28	840,680	0.23
63,878	Faurecia	EUR	2.375%	15/06/29	65,183	0.02
515,774	Firmenich Productions Participations	EUR	1.750%	30/04/30	568,991	0.16
388,896	Holding d'Infrastructures de Transport	EUR	2.250%	24/03/25	419,387	0.12
145,836	Holding d'Infrastructures de Transport	EUR	1.625%	27/11/27	155,458	0.04
291,672	Holding d'Infrastructures de Transport	EUR	1.625%	18/09/29	307,818	0.08
388,896	HSBC Continental Europe	EUR	0.250%	17/05/24	394,249	0.11
231,567	Icade Sante 0 Iliad *	EUR	1.375%	17/09/30	243,396	0.07
578,918	Iliad	EUR	0.625%	25/11/21	0	0.00
347,349	Iliad	EUR	2.125%	05/12/22	592,384	0.16
		EUR	1.500%	14/10/24	352,636	0.10

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Statement of Investments and other net assets
AAF Fund of Mandates Euro Corporate
Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
France (continued)						
France (continued)						
752,590	Iliad	EUR	1.875%	25/04/25	767,177	0.21
115,783	Iliad	EUR	2.375%	17/06/26	119,001	0.03
984,156	Iliad	EUR	1.875%	11/02/28	970,228	0.27
145,836	Ingenico Group	EUR	1.625%	13/09/24	152,171	0.04
578,919	In'i	EUR	1.125%	02/07/29	608,177	0.17
291,672	Kering	EUR	0.250%	13/05/23	294,601	0.08
437,508	La Banque Postale	EUR	0.250%	12/07/26	442,288	0.12
291,672	La Poste	EUR	0.625%	21/10/26	300,371	0.08
321,842	Mutuelle Assurance Des Commercents et Industriels de France et Des Cadres et Sal	EUR	2.125%	21/06/52	324,977	0.09
1,365,992	Orange	EUR	1.125%	15/07/24	1,417,420	0.39
145,836	Orange	EUR	1.000%	12/05/25	151,846	0.04
288,483	Orange	EUR	1.250%	07/07/27	308,165	0.08
164,848	Orange	EUR	1.200%	11/07/34	173,245	0.05
267,877	Orange	EUR	1.750%	Perp.	274,147	0.08
243,060	Pernod Ricard	EUR	0.000%	24/10/23	244,350	0.07
93,860	Peugeot	EUR	2.000%	23/03/24	99,045	0.03
154,545	Peugeot	EUR	2.750%	15/05/26	171,503	0.05
374,560	Quatrim	EUR	5.875%	15/01/24	389,953	0.11
394,242	RCI Banque	EUR	0.250%	08/03/23	396,528	0.11
137,086	RCI Banque	EUR	1.625%	11/04/25	143,500	0.04
889,148	RCI Banque	EUR	2.625%	18/02/30	897,981	0.25
115,784	Renault	EUR	2.375%	25/05/26	117,650	0.03
583,344	RTE Reseau de Transport d'Electricite	EUR	1.000%	19/10/26	611,390	0.17
291,672	RTE Reseau de Transport d'Electricite	EUR	0.000%	09/09/27	288,587	0.08
243,060	RTE Reseau de Transport d'Electricite	EUR	0.625%	08/07/32	244,234	0.07
267,877	RTE Reseau de Transport d'Electricite	EUR	1.125%	08/07/40	273,104	0.07
636,808	SEB	EUR	1.375%	16/06/25	657,492	0.18
463,634	Societe Fonciere Lyonnaise	EUR	1.500%	29/05/25	490,025	0.13
403,410	Societe Fonciere Lyonnaise	EUR	1.500%	05/06/27	430,331	0.12
1,042,049	Societe Generale	EUR	1.125%	23/01/25	1,078,237	0.30
762,992	Societe Generale	EUR	0.750%	25/01/27	772,303	0.21
388,896	Societe Generale	EUR	0.125%	18/02/28	384,635	0.11
145,836	Societe Generale	EUR	1.125%	30/06/31	145,916	0.04
926,268	TDF Infrastructure	EUR	2.875%	19/10/22	954,748	0.26
751,618	TDF Infrastructure	EUR	2.500%	07/04/26	816,740	0.22
152,642	TOTAL	EUR	2.625%	Perp.	161,668	0.04
257,574	TOTAL	EUR	3.369%	Perp.	286,242	0.08
137,545	TOTAL	EUR	3.875%	Perp.	142,061	0.04
207,090	TOTAL	EUR	1.750%	Perp.	212,553	0.06
144,242	Total Capital International	EUR	1.618%	18/05/40	159,557	0.04
988,566	TotalEnergies	EUR	1.625%	Perp.	990,859	0.27
358,349	TotalEnergies	EUR	2.125%	Perp.	353,436	0.10
486,120	TotalEnergies Capital International	EUR	1.491%	08/04/27	525,185	0.14
329,695	Unibail-Rodamco-Westfield	EUR	0.625%	04/05/27	333,970	0.09
72,121	Unibail-Rodamco-Westfield	EUR	1.500%	22/02/28	76,890	0.02
145,836	Unibail-Rodamco-Westfield	EUR	0.750%	25/10/28	147,195	0.04
339,998	Unibail-Rodamco-Westfield	EUR	1.375%	04/12/31	350,132	0.10
300,381	Unibail-Rodamco-Westfield	EUR	2.125%	Perp.	298,110	0.08
248,866	Veolia Environnement	EUR	1.250%	15/04/28	265,679	0.07
616,870	Veolia Environnement	EUR	2.250%	Perp.	633,710	0.17
194,448	Vilmorin	EUR	1.375%	26/03/28	194,211	0.05
					56,767,314	15.57
Germany						
546,057	Adidas	EUR	0.000%	09/09/24	549,347	0.15
185,453	Adidas	EUR	0.000%	05/10/28	184,263	0.05
236,968	Allianz	EUR	5.625%	17/10/42	254,156	0.07
291,672	Allianz	EUR	1.301%	25/09/49	295,258	0.08
803,632	Allianz	EUR	3.375%	Perp.	877,622	0.24
145,836	Bayerische Landesbank	EUR	1.000%	23/09/31	145,742	0.04
133,939	Bertelsmann & Co	EUR	3.000%	23/04/75	139,102	0.04
404,770	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/26	416,943	0.11

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Fund of Mandates Euro Corporate
Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
Germany (continued)			
155,104 Bundesrepublik Deutschland Bundesanleihe			
	EUR 0.250%	15/02/29	163,033 0.04
807,336 Bundesrepublik Deutschland Bundesanleihe			
	EUR 0.000%	15/02/31	827,154 0.23
93,629 Bundesrepublik Deutschland Bundesanleihe			
	EUR 4.000%	04/01/37	152,546 0.04
564,704 Bundesrepublik Deutschland Bundesanleihe			
	EUR 4.250%	04/07/39	995,239 0.27
340,284 Clearstream Banking			
	EUR 0.000%	01/12/25	340,861 0.09
222,338 Commerzbank			
	EUR 0.500%	28/08/23	225,567 0.06
824,238 Commerzbank			
	EUR 0.625%	28/08/24	842,267 0.23
61,818 Commerzbank			
	EUR 0.750%	24/03/26	62,990 0.02
260,074 Commerzbank			
	EUR 0.500%	04/12/26	264,142 0.07
216,362 Commerzbank			
	EUR 0.875%	22/01/27	220,218 0.06
257,574 Commerzbank			
	EUR 1.875%	28/02/28	277,735 0.08
907,135 Commerzbank			
	EUR 4.000%	05/12/30	1,006,974 0.28
182,053 Continental			
	EUR 0.000%	12/09/23	182,415 0.05
449,931 Continental			
	EUR 2.500%	27/08/26	499,776 0.14
342,715 Deutsche Bahn Finance			
	EUR 0.375%	23/06/29	348,687 0.10
611,913 Deutsche Bahn Finance			
	EUR 1.625%	16/08/33	686,659 0.19
165,672 Deutsche Bahn Finance			
	EUR 0.625%	08/12/50	149,183 0.04
1,633,699 Deutsche Bahn Finance			
	EUR 1.125%	29/05/51	1,641,990 0.45
113,333 Deutsche Bahn Finance			
	EUR 0.950%	Perp.	113,585 0.03
1,375,669 Deutsche Bank			
	EUR 1.000%	19/11/25	1,404,980 0.39
194,448 Deutsche Bank			
	EUR 2.625%	12/02/26	213,280 0.06
405,241 Deutsche Bank			
	EUR 0.750%	17/02/27	408,087 0.11
636,807 Deutsche Bank			
	EUR 1.750%	19/11/30	673,648 0.18
810,481 Deutsche Bank			
	EUR 1.375%	17/02/32	823,279 0.23
366,453 Deutsche Bank			
	USD 3.035%	28/05/32	315,248 0.09
123,636 Deutsche Boerse			
	EUR 1.250%	16/06/47	127,039 0.03
116,183 Deutsche Post			
	EUR 0.375%	20/05/26	118,590 0.03
183,187 Deutsche Telekom			
	EUR 0.500%	05/07/27	187,525 0.05
173,676 Deutsche Wohnen			
	EUR 1.000%	30/04/25	180,103 0.05
694,698 EnBW Energie Baden-Wuerttemberg			
	EUR 3.375%	05/04/77	709,090 0.19
195,756 Eurogrid			
	EUR 1.113%	15/05/32	206,494 0.06
521,024 Eurogrid			
	EUR 0.741%	21/04/33	523,664 0.14
504,814 Fraport Frankfurt Airport Services Worldwide			
	EUR 1.625%	09/07/24	522,581 0.14
468,620 Fraport Frankfurt Airport Services Worldwide			
	EUR 2.125%	09/07/27	501,365 0.14
2,049,010 Fraport Frankfurt Airport Services Worldwide			
	EUR 1.875%	31/03/28	2,148,733 0.59
207,573 Fresenius			
	EUR 0.750%	15/01/28	211,844 0.06
604,390 Fresenius Medical Care & Co			
	EUR 0.250%	29/11/23	609,475 0.17
170,142 Fresenius Medical Care & Co			
	EUR 0.625%	30/11/26	173,677 0.05
243,060 GEWOBAG Wohnungsbau-AG Berlin			
	EUR 0.125%	24/06/27	241,929 0.07
165,767 HeidelbergCement			
	EUR 2.250%	30/03/23	171,887 0.05
692,180 Infineon Technologies			
	EUR 0.750%	24/06/23	704,223 0.19
891,932 Infineon Technologies			
	EUR 1.625%	24/06/29	961,798 0.26
373,358 Infineon Technologies			
	EUR 2.000%	24/06/32	415,262 0.11
347,349 LEG Immobilien			
	EUR 1.250%	23/01/24	357,954 0.10
521,024 Mahle			
	EUR 2.375%	14/05/28	520,027 0.14
288,483 Merck			
	EUR 1.625%	25/06/79	298,154 0.08
587,269 Merck Financial Services			
	EUR 0.125%	16/07/25	593,155 0.16
236,968 Merck Financial Services			
	EUR 0.875%	05/07/31	248,321 0.07
97,224 SAP			
	EUR 1.000%	13/03/26	102,138 0.03
164,848 SAP			
	EUR 1.625%	10/03/31	184,683 0.05
679,996 Schaeffler			
	EUR 2.750%	12/10/25	727,596 0.20
194,448 Talanx			
	EUR 2.250%	05/12/47	209,105 0.06
2,206,985 Volkswagen Leasing			
	EUR 0.375%	20/07/26	2,215,164 0.61
388,896 Vonovia			
	EUR 0.375%	16/06/27	389,552 0.11
291,672 Vonovia			
	EUR 0.625%	14/12/29	292,203 0.08
636,807 Vonovia			
	EUR 1.000%	16/06/33	640,053 0.18
396,414 Vonovia			
	EUR 1.500%	14/06/41	401,139 0.11
			31,596,499 8.67

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Statement of Investments and other net assets
AAF Fund of Mandates Euro Corporate
Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
Iceland			
908,318 Landsbankinn			
	EUR 0.375%	23/05/25	906,503 0.25
			906,503 0.25
Ireland			
	232,366 Abbott Ireland Financing	EUR 0.875%	27/09/23 238,247 0.07
	131,739 Abbot Ireland Financing	EUR 0.375%	19/11/27 133,615 0.04
	194,448 AIB Group	EUR 2.875%	30/05/31 208,176 0.06
	367,816 Bank of Cyprus Holdings	EUR 6.625%	23/10/31 378,643 0.10
	405,241 Bank of Ireland Group	USD 4.125%	19/09/27 350,034 0.10
	272,307 Bank of Ireland Group	EUR 1.375%	11/08/31 271,148 0.07
	748,820 CCEP Finance Ireland	EUR 0.875%	06/05/33 748,338 0.21
	823,797 DAA Finance	EUR 1.601%	05/11/32 875,448 0.24
	199,309 Eaton Capital Unlimited	EUR 0.577%	08/03/30 199,685 0.05
	145,836 ESB Finance	EUR 1.750%	07/02/29 161,436 0.04
	548,427 Hammerson Ireland Finance	EUR 1.750%	03/06/27 549,867 0.15
	1,081,812 Johnson Controls International	EUR 1.000%	15/09/23 1,107,217 0.30
	228,477 Lunar Funding V for Swisscom	EUR 1.750%	15/09/25 246,397 0.07
	279,033 Lunar Funding V for Swisscom	EUR 1.125%	12/10/26 295,129 0.08
	173,059 PartnerRe Ireland Finance	EUR 1.250%	15/09/26 181,938 0.05
	124,151 Permanent TSB Group Holdings	EUR 2.125%	26/09/24 126,641 0.03
	311,768 Permanent TSB Group Holdings	EUR 3.000%	19/08/31 318,003 0.09
	1,432,815 Roadster Finance	EUR 2.375%	08/12/27 1,534,098 0.42
	51,043 Ryanair	EUR 2.875%	15/09/25 55,922 0.02
	122,954 Silverback Finance	EUR 3.126%	25/02/37 124,730 0.03
	426,813 Smurfit Kappa Acquisitions	EUR 2.875%	15/01/26 472,677 0.13
	237,355 Transmission Finance	EUR 0.375%	18/06/28 235,499 0.06
	157,989 Zurich Finance Ireland Designated Activity	EUR 1.875%	17/09/50 166,491 0.05
			8,979,379 2.46
Italy			
	169,823 Assicurazioni Generali	EUR 5.500%	27/10/47 209,662 0.06
	54,503 Assicurazioni Generali	EUR 5.000%	08/06/48 66,321 0.02
	930,896 ASTM	EUR 1.625%	08/02/28 960,284 0.26
	1,109,202 Enel	EUR 1.375%	Perp. 1,097,999 0.30
	417,167 Enel	EUR 1.875%	Perp. 410,898 0.11
	327,667 Enel	EUR 2.250%	Perp. 343,563 0.09
	329,180 Eni	EUR 2.000%	Perp. 329,378 0.09
	441,900 Eni	EUR 2.750%	Perp. 445,214 0.12
	262,828 Eni	EUR 3.375%	Perp. 279,656 0.08
	401,189 ERG	EUR 0.500%	11/09/27 401,124 0.11
	530,287 Esercizi Aeroportuali SEA	EUR 3.500%	09/10/25 567,121 0.16
	1,570,600 FCA Bank	EUR 1.250%	21/06/22 1,591,759 0.44
	322,456 FCA Bank	EUR 0.125%	16/11/23 323,571 0.09
	97,775 Intesa Sanpaolo	EUR 1.375%	18/01/24 101,454 0.03
	412,119 Intesa Sanpaolo	EUR 0.750%	04/12/24 422,765 0.12
	392,028 Intesa Sanpaolo	EUR 0.750%	16/03/28 394,495 0.11
	304,144 Intesa Sanpaolo	EUR 1.750%	04/07/29 326,031 0.09
	509,445 Intesa Sanpaolo	EUR 1.350%	24/02/31 509,390 0.14
	322,483 Intesa Sanpaolo Vita	EUR 2.375%	22/12/30 325,403 0.09
	350,007 Italgas	EUR 0.250%	24/06/25 352,207 0.10
	363,695 Mediobanca Banca di Credito Finanziario	EUR 1.125%	23/04/25 374,939 0.10
	578,915 Superstrada Pedemontana Veneta	EUR 0.000%	30/06/47 576,895 0.16
	432,725 Terna Rete Elettrica Nazionale	EUR 1.000%	23/07/23 444,399 0.12
	259,841 Terna Rete Elettrica Nazionale	EUR 0.125%	25/07/25 261,531 0.07
	71,400 Terna Rete Elettrica Nazionale	EUR 1.000%	10/04/26 74,638 0.02
	158,975 Terna Rete Elettrica Nazionale	EUR 0.750%	24/07/32 159,124 0.04
	689,980 UniCredit	EUR 1.250%	25/06/25 710,777 0.19
	526,815 UniCredit	EUR 1.200%	20/01/26 538,015 0.15
	269,310 UniCredit	EUR 1.250%	16/06/26 278,672 0.08
	259,588 UniCredit	EUR 2.200%	22/07/27 276,254 0.08
	296,107 UniCredit	EUR 0.800%	05/07/29 296,862 0.08

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Statement of Investments and other net assets

**AAF Fund of Mandates Euro Corporate
Bonds 30-06-2021**



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Italy (continued)						
761,275	UniCredit	EUR	2.731%	15/01/32	779,626	0.21
327,667	Unipol Gruppo	EUR	3.250%	23/09/30	369,517	0.10
					14,599,544	4.01
Japan						
183,753	Nidec	EUR	0.046%	30/03/26	183,803	0.05
440,911	NTT Finance	EUR	0.010%	03/03/25	442,504	0.12
68,891	SoftBank Group	EUR	4.000%	20/04/23	71,872	0.02
130,848	Takeda Pharmaceutical	EUR	2.250%	21/11/26	144,741	0.04
206,059	Takeda Pharmaceutical	EUR	1.000%	09/07/29	213,094	0.06
229,447	Takeda Pharmaceutical	EUR	3.000%	21/11/30	275,456	0.07
729,139	Takeda Pharmaceutical	EUR	1.375%	09/07/32	760,716	0.21
					2,092,186	0.57
Jersey						
197,410	Gatwick Funding	GBP	2.500%	15/04/30	230,934	0.06
455,700	Heathrow Funding	EUR	1.500%	12/10/25	475,657	0.13
					706,591	0.19
Luxembourg						
362,980	Acef Holding	EUR	0.750%	14/06/28	362,136	0.10
868,373	ADLER Group	EUR	1.500%	26/07/24	854,274	0.23
347,349	ADLER Group	EUR	1.875%	14/01/26	341,366	0.09
173,675	ADLER Group	EUR	2.750%	13/11/26	176,179	0.05
405,241	ADLER Group	EUR	2.250%	27/04/27	400,354	0.11
463,132	ADLER Group	EUR	2.250%	14/01/29	450,677	0.12
145,836	Aroundtown	EUR	2.000%	02/11/26	156,865	0.04
88,960	Becton Dickinson Euro Finance	EUR	0.632%	04/06/23	90,219	0.02
233,338	Bevco Lux	EUR	1.000%	16/01/30	231,428	0.06
813,467	Blackstone Property Partners Europe Holdings	EUR	1.400%	06/07/22	822,442	0.23
196,478	Blackstone Property Partners Europe Holdings	EUR	0.500%	12/09/23	198,249	0.05
636,807	Blackstone Property Partners Europe Holdings	EUR	2.200%	24/07/25	680,873	0.19
1,058,836	Blackstone Property Partners Europe Holdings	EUR	1.250%	26/04/27	1,083,058	0.30
776,741	Blackstone Property Partners Europe Holdings	EUR	1.000%	04/05/28	773,302	0.21
1,666,727	Blackstone Property Partners Europe Holdings	EUR	1.750%	12/03/29	1,732,596	0.48
169,656	CK Hutchison Group Telecom Finance	EUR	1.500%	17/10/31	177,114	0.05
1,160,147	CPI Property Group	EUR	2.750%	12/05/26	1,264,403	0.35
567,339	CPI Property Group	GBP	2.750%	22/01/28	677,442	0.19
231,566	CPI Property Group	EUR	3.750%	Perp.	227,805	0.06
679,068	CPI Property Group	EUR	1.500%	27/01/31	663,283	0.18
483,974	CPI Property Group	EUR	4.875%	Perp.	512,468	0.14
858,532	Cromwell Ereti Lux Finco	EUR	2.125%	19/11/25	891,264	0.24
170,142	DH Europe Finance II	EUR	0.450%	18/03/28	171,649	0.05
287,865	DH Europe Finance II	EUR	0.750%	18/09/31	288,499	0.08
261,673	DH Europe Finance II (traded in Germany)	EUR	1.350%	18/09/39	266,840	0.07
44,200	DH Europe Finance II (traded in United States)	EUR	1.350%	18/09/39	45,073	0.01
601,054	Eurofins Scientific	EUR	2.125%	25/07/24	637,076	0.18
340,284	GELF Bond Issuer I	EUR	1.125%	18/07/29	351,494	0.10
752,117	Grand City Properties	EUR	0.125%	11/01/28	731,421	0.20
617,124	GTC Aurora Luxembourg	EUR	2.250%	23/06/26	620,483	0.17
291,672	HeidelbergCement Finance Luxembourg	EUR	1.625%	07/04/26	311,382	0.09
160,623	HeidelbergCement Finance Luxembourg	EUR	1.125%	01/12/27	168,738	0.05
130,280	Helvetia Europe	EUR	2.750%	30/09/41	140,831	0.04
764,747	Hidrovias International Finance 144A	USD	4.950%	08/02/31	656,151	0.18
239,338	InPost	EUR	2.250%	15/07/27	241,282	0.07
430,703	Logicor Financing	EUR	0.750%	15/07/24	438,197	0.12
103,030	Logicor Financing	EUR	2.250%	13/05/25	110,510	0.03
379,179	Logicor Financing	EUR	1.500%	13/07/26	398,709	0.11
621,778	Logicor Financing	EUR	1.625%	15/07/27	655,747	0.18
446,840	Logicor Financing	EUR	0.875%	14/01/31	432,804	0.12

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Statement of Investments and other net assets

**AAF Fund of Mandates Euro Corporate
Bonds 30-06-2021**



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Luxembourg (continued)						
301,040	Medtronic Global Holdings (traded in Supranational)	EUR	0.375%	07/03/23	304,579	0.08
716,055	Medtronic Global Holdings (traded in United States)	EUR	0.375%	07/03/23	724,473	0.20
508,384	Medtronic Global Holdings	EUR	1.125%	07/03/27	536,976	0.15
161,344	Medtronic Global Holdings	EUR	0.750%	15/10/32	162,697	0.04
969,409	Medtronic Global Holdings	EUR	2.250%	07/03/39	1,138,873	0.31
401,919	Medtronic Global Holdings	EUR	1.500%	02/07/39	422,410	0.12
248,866	Medtronic Global Holdings	EUR	1.375%	15/10/40	254,046	0.07
302,197	Medtronic Global Holdings	EUR	1.750%	02/07/49	322,532	0.09
631,018	Medtronic Global Holdings	EUR	1.625%	15/10/50	649,758	0.18
179,864	Nestle Finance International	EUR	0.625%	14/02/34	180,868	0.05
332,477	Nestle Finance International	EUR	0.375%	03/12/40	307,074	0.08
1,485,347	Novartis Finance	EUR	0.000%	23/09/28	1,468,404	0.40
515,235	Prologis International Funding II	EUR	1.625%	17/06/32	557,909	0.15
366,455	Richemont International Holding	EUR	0.750%	26/05/28	381,563	0.10
193,358	SELP Finance	EUR	1.500%	20/11/25	203,472	0.06
490,116	SELP Finance	EUR	1.500%	20/12/26	516,476	0.14
213,893	SIG Combibloc Purchase	EUR	2.125%	18/06/25	226,486	0.06
418,816	Simon International Finance	EUR	1.125%	19/03/33	421,310	0.12
347,349	SIX Finance Luxembourg	EUR	0.000%	02/12/25	347,247	0.10
					28,561,836	7.84
Mexico						
216,569	America Movil	EUR	0.750%	26/06/27	221,486	0.06
158,961	Fomento Economico Mexicano	EUR	1.000%	28/05/33	155,385	0.04
					376,871	0.10
Netherlands						
145,836	Abertis Infraestructuras Finance	EUR	2.625%	Perp.	144,815	0.04
97,224	Abertis Infraestructuras Finance	EUR	3.248%	Perp.	100,746	0.03
113,333	ABN AMRO Bank	EUR	1.250%	28/05/25	118,468	0.03
999,388	ABN AMRO Bank	EUR	0.600%	15/01/27	1,015,353	0.28
926,264	ABN AMRO Bank	EUR	1.000%	02/06/33	931,092	0.26
140,975	Achmea	EUR	2.500%	24/09/39	145,610	0.04
195,756	Achmea	EUR	6.000%	04/04/43	215,749	0.06
1,295,035	Achmea	EUR	4.250%	Perp.	1,432,633	0.39
110,036	Aegon Bank	EUR	0.625%	21/06/24	112,293	0.03
145,836	Akelius Residential Property Financing	EUR	1.000%	17/01/28	149,066	0.04
345,034	Akelius Residential Property Financing	EUR	1.125%	11/01/29	353,642	0.10
412,119	Argentum Netherlands for Givaudan	EUR	1.125%	17/09/25	432,081	0.12
289,728	ASML Holding	EUR	1.375%	07/07/26	309,934	0.09
389,452	Athora Netherlands	EUR	2.250%	15/07/31	395,388	0.11
1,814,321	BMW Finance	EUR	0.000%	11/01/26	1,817,379	0.50
114,569	BMW Finance	EUR	0.200%	11/01/33	110,419	0.03
461,974	Citycon Treasury	EUR	1.625%	12/03/28	463,936	0.13
250,352	Cooperatieve Rabobank	EUR	2.375%	22/05/23	263,551	0.07
412,119	Cooperatieve Rabobank	EUR	0.750%	29/08/23	421,046	0.12
145,836	Cooperatieve Rabobank	EUR	0.625%	27/02/24	148,952	0.04
226,046	Cooperatieve Rabobank	EUR	1.250%	23/03/26	240,823	0.07
136,600	CRH Funding	EUR	1.875%	09/01/24	143,005	0.04
1,598,489	Daimler International Finance	EUR	0.250%	06/11/23	1,613,026	0.44
529,129	Davide Campari-Milano	EUR	1.250%	06/10/27	541,359	0.15
267,877	de Volksbank	EUR	0.750%	25/06/23	273,133	0.07

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Statement of Investments and other net assets
AAF Fund of Mandates Euro Corporate
Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
Netherlands (continued)						
BONDS						
607,875	de Volksbank	EUR	0.010%	16/09/24	611,983	0.17
194,448	de Volksbank	EUR	0.250%	22/06/26	193,520	0.05
291,672	de Volksbank	EUR	0.375%	03/03/28	288,817	0.08
247,271	Deutsche Telekom International Finance	EUR	0.625%	03/04/23	251,284	0.07
150,939	Deutsche Telekom International Finance	EUR	0.875%	30/01/24	155,178	0.04
418,063	Deutsche Telekom International Finance	EUR	1.500%	03/04/28	454,128	0.12
87,575	Deutsche Telekom International Finance	EUR	7.500%	24/01/33	151,875	0.04
98,682	Digital Dutch Finco	EUR	1.250%	01/02/31	100,968	0.03
588,178	easyJet FinCo	EUR	1.875%	03/03/28	589,595	0.16
497,813	ELM for Firmenich International	EUR	3.750%	Perp.	537,912	0.15
197,365	ELM for Swiss Life Insurance & Pension Group	EUR	4.500%	Perp.	232,195	0.06
488,551	Enel Finance International	EUR	0.000%	17/06/24	491,731	0.13
442,369	Enel Finance International	EUR	0.375%	17/06/27	447,906	0.12
351,465	Enel Finance International	EUR	0.500%	17/06/30	351,628	0.10
103,854	Enexis Holding	EUR	1.500%	20/10/23	107,676	0.03
358,029	Enexis Holding	EUR	0.750%	02/07/31	371,124	0.10
292,707	Enexis Holding	EUR	0.625%	17/06/32	297,825	0.08
578,600	Enexis Holding	EUR	0.375%	14/04/33	567,460	0.16
946,534	Euronext	EUR	1.000%	18/04/25	978,954	0.27
355,659	Euronext	EUR	1.500%	17/05/41	360,302	0.10
324,728	EXOR	EUR	2.250%	29/04/30	361,044	0.10
262,505	Ferrari	EUR	1.500%	16/03/23	269,090	0.07
133,939	Givaudan Finance Europe	EUR	1.000%	22/04/27	141,007	0.04
250,360	Givaudan Finance Europe	EUR	1.625%	22/04/32	278,460	0.08
881,110	Heimstaden Bostad Treasury	EUR	1.375%	03/03/27	914,012	0.25
174,517	Heineken	EUR	3.500%	19/03/24	192,171	0.05
243,060	Heineken	EUR	1.250%	07/05/33	255,797	0.07
683,122	Heineken	EUR	1.750%	07/05/40	732,595	0.20
441,552	Iberdrola International	EUR	1.450%	Perp.	446,341	0.12
115,783	Iberdrola International	EUR	1.825%	Perp.	116,508	0.03
512,197	Iberdrola International	EUR	1.874%	Perp.	528,860	0.15
51,515	Iberdrola International	EUR	1.875%	Perp.	52,941	0.01
1,826,048	Iberdrola International	EUR	2.250%	Perp.	1,891,136	0.52
422,422	Iberdrola International	EUR	3.250%	Perp.	460,052	0.13
154,545	ING Groep	EUR	1.000%	20/09/23	158,871	0.04
1,195,145	ING Groep	EUR	0.100%	03/09/25	1,198,031	0.33
145,836	ING Groep	EUR	0.250%	18/02/29	143,024	0.04
133,939	ING Groep	EUR	1.625%	26/09/29	139,003	0.04
1,273,614	ING Groep	EUR	0.250%	01/02/30	1,238,927	0.34
92,727	ING Groep	EUR	2.000%	22/03/30	97,922	0.03
605,259	ING Groep	EUR	2.125%	26/05/31	644,042	0.18
291,672	JAB Holdings	EUR	2.500%	17/04/27	324,650	0.09
154,545	JAB Holdings	EUR	2.250%	19/12/39	162,815	0.04
364,590	JDE Peet's	EUR	0.500%	16/01/29	362,288	0.10
365,297	Koninklijke DSM	EUR	0.250%	23/06/28	367,461	0.10
258,777	Koninklijke DSM	EUR	0.625%	23/06/32	262,580	0.07
185,454	Koninklijke KPN	EUR	0.875%	14/12/32	185,172	0.05
121,573	Koninklijke Philips	EUR	1.375%	30/03/25	127,862	0.04
359,697	Koninklijke Philips	EUR	2.000%	30/03/30	408,042	0.11
607,828	Lseg Netherlands	EUR	0.750%	06/04/33	608,714	0.17
135,072	LYB International Finance II	EUR	0.875%	17/09/26	138,637	0.04
236,968	Nationale-Nederlanden Bank	EUR	0.375%	31/05/23	239,811	0.07
123,636	Nationale-Nederlanden Bank	EUR	0.375%	26/02/25	125,606	0.03
88,915	NN Group	EUR	0.875%	13/01/23	90,279	0.02
556,360	NN Group	EUR	1.625%	01/06/27	603,521	0.17
527,512	NN Group	EUR	4.625%	08/04/44	588,529	0.16
496,130	Novo Nordisk Finance Netherlands	EUR	0.125%	04/06/28	497,329	0.14
187,570	Q-Park Holding I	EUR	1.500%	01/03/25	181,528	0.05
700,820	RELX Finance	EUR	0.500%	10/03/28	710,200	0.19
73,872	RELX Finance	EUR	0.875%	10/03/32	75,384	0.02

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
Netherlands (continued)						
BONDS						
57,893	Repsol International Finance	EUR	4.247%	Perp.	63,829	0.02
518,056	Royal Schiphol Group	EUR	0.750%	22/04/33	516,766	0.14
696,610	Schlumberger Finance	EUR	0.000%	15/10/24	699,784	0.19
97,224	Schlumberger Finance	EUR	0.500%	15/10/31	95,927	0.03
291,672	Siemens Financieringsmaatschappij	EUR	0.375%	05/06/26	298,417	0.08
124,447	SPP Infrastructure Financing	EUR	2.625%	12/02/25	135,627	0.04
464,245	Stedin Holding	EUR	1.375%	19/09/28	501,923	0.14
228,623	Stellantis	EUR	0.625%	30/03/27	229,822	0.06
142,919	Stellantis	EUR	4.500%	07/07/28	178,514	0.05
325,368	Stellantis	EUR	1.250%	20/06/33	321,524	0.09
319,598	Swisscom Finance	EUR	0.375%	14/11/28	324,296	0.09
195,756	Telefonica Europe	EUR	2.376%	Perp.	191,682	0.05
587,269	Telefonica Europe	EUR	2.625%	Perp.	601,293	0.16
97,224	Telefonica Europe (traded in Supranational)	EUR	3.000%	Perp.	100,664	0.03
173,675	Telefonica Europe (traded in United Kingdom)	EUR	3.000%	Perp.	179,819	0.05
145,836	Telefonica Europe	EUR	3.875%	Perp.	157,197	0.04
278,180	Telefonica Europe	EUR	4.375%	Perp.	302,358	0.08
768,221	TenneT Holding	EUR	0.500%	09/06/31	771,086	0.21
263,962	TenneT Holding	EUR	0.125%	30/11/32	251,519	0.07
904,845	TenneT Holding	EUR	1.125%	09/06/41	920,467	0.25
291,162	TenneT Holding	EUR	2.374%	Perp.	302,481	0.08
453,064	TenneT Holding	EUR	2.995%	Perp.	476,616	0.13
1,407,367	Unilever Finance Netherlands	EUR	1.250%	25/03/25	1,482,999	0.41
286,811	Unilever Finance Netherlands	EUR	1.125%	12/02/27	305,462	0.08
153,823	Unilever Finance Netherlands	EUR	1.750%	25/03/30	173,523	0.05
1,138,150	Vesteda Finance	EUR	2.500%	27/10/22	1,170,433	0.32
350,301	Vesteda Finance	EUR	2.000%	10/07/26	381,327	0.10
340,284	Volkswagen International Finance	EUR	3.875%	Perp.	376,800	0.10
103,030	Vonovia Finance	EUR	2.250%	15/12/23	109,139	0.03
488,737	Vonovia Finance	EUR	0.750%	15/01/24	499,256	0.14
206,059	Vonovia Finance	EUR	1.625%	07/04/24	215,013	0.06
61,818	Vonovia Finance	EUR	1.800%	29/06/25	66,003	0.02
185,454	Vonovia Finance	EUR	0.625%	09/07/26	189,730	0.05
278,180	Vonovia Finance	EUR	2.250%	07/04/30	315,997	0.09
347,349	Vonovia Finance	EUR	4.000%	Perp.	353,602	0.10
173,678	Wintershall Dea Finance	EUR	0.840%	25/09/25	177,116	0.05
388,896	Wintershall Dea Finance	EUR	1.332%	25/09/28	399,532	0.11
694,698	Wintershall Dea Finance 2	EUR	2.499%	Perp.	692,239	0.19
231,566	Wintershall Dea Finance 2	EUR	3.000%	Perp.	228,440	0.06
					50,514,024	13.86
New Zealand						
364,104	ASB Finance	EUR	0.750%	13/03/24	374,123	0.10
451,119	BNZ International Funding	EUR	0.500%	13/05/23	458,186	0.13
649,457	BNZ International Funding	EUR	0.375%	14/09/24	660,745	0.18
					1,493,054	0.41
Norway						
82,206	Adevinta	EUR	2.625%	15/11/25	84,426	0.02
75,838	Adevinta	EUR	3.000%	15/11/27	78,625	0.02
921,054	Aker	EUR	1.125%	12/05/29	923,647	0.25
454,036	DNB Bank	EUR	0.050%	14/11/23	457,785	0.13
638,544	Equinor	EUR	1.375%	22/05/32	691,298	0.19
340,285	Santander Consumer Bank	EUR	0.750%	01/03/23	345,929	0.10
437,508	Santander Consumer Bank	EUR	0.125%	14/04/26	435,452	0.12
187,157	Telenor	EUR	0.250%	25/09/27	188,369	0.05
549,802	Telenor	EUR	0.250%	14/02/28	551,337	0.15
					3,756,868	1.03
Poland						
922,797	mBank	EUR	1.058%	05/09/22	931,203	0.26
					931,203	0.26

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AAF Fund of Mandates Euro Corporate
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BONDS EUR %

Portugal

576,966	Cia de Seguros Fidelidade	EUR	4.250%	04/09/31	585,880	0.16
57,892	EDP - Energias de Portugal	EUR	1.700%	20/07/80	58,298	0.02
521,024	EDP - Energias de Portugal	EUR	1.875%	02/08/81	523,883	0.14
1,099,940	Galp Energia	EUR	2.000%	15/01/26	1,159,272	0.32
1	Galp Gas Natural Distribuicao	EUR	1.375%	19/09/23	1	0.00
					2,327,334	0.64
					381,516	0.10
					381,516	0.10

South Korea

463,132	SK Hynix	USD	2.375%	19/01/31	381,516	0.10
					381,516	0.10

Spain

247,271	Banco Bilbao Vizcaya Argentaria	EUR	0.750%	04/06/25	254,831	0.07
144,242	Banco Bilbao Vizcaya Argentaria	GBP	3.104%	15/07/31	176,406	0.05
243,060	Banco de Sabadell	EUR	1.750%	29/06/23	247,559	0.07
57,895	Banco de Sabadell	EUR	0.875%	22/07/25	59,090	0.02
243,060	Banco Santander	EUR	1.375%	14/12/22	249,027	0.07
267,877	Banco Santander	EUR	0.250%	19/06/24	270,790	0.07
752,593	Banco Santander	GBP	1.375%	31/07/24	890,177	0.24
793,329	Banco Santander	EUR	0.300%	04/10/26	799,993	0.22
194,448	Banco Santander	EUR	0.500%	24/03/27	195,394	0.05
291,672	Banco Santander	EUR	0.200%	11/02/28	289,494	0.08
123,636	Bankinter	EUR	0.875%	05/03/24	126,862	0.04
164,848	Bankinter	EUR	0.625%	06/10/27	166,244	0.05
1,447,288	CaixaBank	EUR	0.750%	18/04/23	1,471,435	0.40
762,420	CaixaBank	EUR	1.750%	24/10/23	794,399	0.22
628,481	CaixaBank	EUR	0.375%	03/02/25	635,552	0.17
194,448	CaixaBank	EUR	1.125%	27/03/26	203,102	0.06
391,513	CaixaBank	EUR	0.375%	18/11/26	392,329	0.11
289,458	CaixaBank	GBP	1.500%	03/12/26	337,845	0.09
154,545	CaixaBank	EUR	2.750%	14/07/28	161,461	0.04
443,028	CaixaBank	EUR	1.250%	18/06/31	446,140	0.12
231,566	Cellnex Finance	EUR	1.500%	08/06/28	232,070	0.06
521,024	Cellnex Finance	EUR	1.250%	15/01/29	510,615	0.14
739,601	Cellnex Finance	EUR	2.000%	15/02/33	733,559	0.20
206,059	Cellnex Telecom	EUR	1.750%	23/10/30	205,395	0.06
173,675	Criteria Caixa	EUR	0.875%	28/10/27	176,293	0.05
180,624	FCC Servicios Medio Ambiente Holding	EUR	0.815%	04/12/23	183,868	0.05
431,295	FCC Servicios Medio Ambiente Holding	EUR	1.661%	04/12/26	456,126	0.13
694,698	IE2 Holdco	EUR	2.375%	27/11/23	729,874	0.20
958,176	Inmobiliaria Colonial Somici	EUR	1.625%	28/11/25	1,017,156	0.28
115,783	International Consolidated Airlines Group	EUR	3.750%	25/03/29	116,303	0.03
195,756	Kutxabank	EUR	0.500%	25/09/24	198,677	0.05
173,678	Santander Consumer Finance	EUR	1.000%	27/02/24	178,784	0.05
206,059	Santander Consumer Finance	EUR	0.375%	27/06/24	208,653	0.06
					13,115,503	3.60

Supranational

270,453	Ardagh Metal Packaging Finance USA via Ardagh Metal Packaging Finance	EUR	2.000%	01/09/28	271,578	0.07
					271,578	0.07

Sweden

805,271	Akelius Residential Property	EUR	1.125%	14/03/24	827,950	0.23
134,655	Akelius Residential Property	EUR	1.750%	07/02/25	142,082	0.04
303,933	Akelius Residential Property	EUR	2.249%	17/05/81	305,323	0.08
891,533	Castellum	EUR	0.750%	04/09/26	898,077	0.25
697,593	EQT	EUR	0.875%	14/05/31	693,121	0.19
543,605	Heimstaden Bostad	EUR	2.125%	05/09/23	568,218	0.16
808,745	Heimstaden Bostad	EUR	2.625%	Perp.	800,050	0.22
978,946	Heimstaden Bostad	EUR	3.000%	Perp.	978,840	0.27

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AAF Fund of Mandates Euro Corporate
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS EUR %

Sweden (continued)						
643,754	Heimstaden Bostad	EUR	3.375%	Perp.	667,560	0.18
186,175	Samhallsbyggnadsbolaget i Norden	EUR	2.625%	Perp.	186,757	0.05
114,238	Scania	EUR	2.250%	03/06/25	123,671	0.03
308,686	Skandinaviska Enskilda Banken	EUR	0.375%	21/06/28	307,766	0.08
164,309	Telefonaktiebolaget LM Ericsson	EUR	1.875%	01/03/24	172,550	0.05
181,323	Telefonaktiebolaget LM Ericsson	EUR	1.000%	26/05/29	182,786	0.05
371,882	Volvo Treasury	EUR	0.100%	24/05/22	373,436	0.10
					7,228,187	1.98

Switzerland						
648,484	Bank Julius Baer	EUR	0.000%	25/06/24	649,058	0.18
364,590	Credit Suisse	EUR	0.250%	05/01/26	365,918	0.10
153,128	Credit Suisse Group	EUR	1.250%	17/07/25	157,282	0.04
958,666	Credit Suisse Group	EUR	3.250%	02/04/26	1,057,140	0.29
428,089	Credit Suisse Group	EUR	0.650%	14/01/28	428,535	0.12
476,398	UBS	EUR	0.625%	23/01/23	483,198	0.13
779,737	UBS	EUR	0.010%	31/03/26	778,966	0.21
348,548	UBS	EUR	0.500%	31/03/31	347,321	0.10
257,574	UBS Group	EUR	1.500%	30/11/24	267,449	0.07
989,085	UBS Group	EUR	0.250%	29/01/26	993,503	0.27
578,916	UBS Group	EUR	0.250%	05/11/28	573,314	0.16
425,307	UBS Group	EUR	0.625%	24/02/33	419,274	0.12
					6,520,958	1.79

United Arab Emirates						
0	DP World *	EUR	2.375%	25/09/26	0	0.00
					0	0.00

United Kingdom						
121,044	Amcor UK Finance	EUR	1.125%	23/06/27	126,331	0.03
170,628	AstraZeneca	EUR	0.750%	12/05/24	174,705	0.05
488,628	Barclays	EUR	3.375%	02/04/25	532,504	0.15
505,393	Barclays	EUR	0.467%	12/05/26	515,126	0.14
120,442	Barclays	EUR	2.000%	07/02/28	123,537	0.03
328,459	Barclays	EUR	1.106%	12/05/32	331,556	0.09
294,089	Bellis Acquisition	GBP	3.250%	16/02/26	343,654	0.09
805,987	BG Energy Capital	EUR	1.250%	21/11/22	820,819	0.23
128,336	BG Energy Capital	EUR	2.250%	21/11/29	147,188	0.04
646,070	BP Capital Markets	EUR	3.250%	Perp.	691,457	0.19
861,688	BP Capital Markets	EUR	3.625%	Perp.	939,163	0.26
1,442,416	British Telecommunications	EUR	0.875%	26/09/23	1,471,902	0.40
412,119	British Telecommunications	EUR	1.000%	21/11/24	424,550	0.12
429,557	British Telecommunications	EUR	1.874%	18/08/80	418,973	0.11
103,854	Cadent Finance	EUR	0.625%	22/09/24	106,155	0.03
911,318	Cadent Finance	EUR	0.625%	19/03/30	915,162	0.25
135,587	Cadent Finance	EUR	0.750%	11/03/32	134,886	0.04
342,229	Chanel Ceres	EUR	1.000%	31/07/31	344,034	0.09
299,300	Channel Link Enterprises	EUR	1.761%	30/06/50	298,565	0.08
180,622	Channel Link Enterprises	EUR	2.706%	30/06/50	184,242	0.05
964,473	Coca-Cola Europacific Partners	EUR	1.500%	08/11/27	1,036,030	0.28
206,059	Coca-Cola European Partners	EUR	2.625%	06/11/23	218,357	0.06
606,328	Coca-Cola European Partners	EUR	1.750%	27/03/26	653,137	0.18
103,030	Coca-Cola European Partners	EUR	1.875%	18/03/30	114,719	0.03
733,486	Coventry Building Society	GBP	1.875%	24/10/23	878,033	0.24
105,002	DS Smith	EUR	0.875%	12/09/26	107,379	0.03
446,923	Gatwick Airport Finance	GBP	4.375%	07/04/26	527,751	0.14
235,619	Gazprom via Gaz Finance	EUR	1.500%	17/02/27	235,387	0.06
1,825,451	GlaxoSmithKline Capital	EUR	0.000%	23/09/23	1,835,741	0.50
154,544	GlaxoSmithKline Capital					

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%			
United Kingdom (continued)						
273,544	HSBC Holdings	EUR 0.770%	13/11/31	273,802	0.08	
194,516	Informa	EUR 1.500%	05/07/23	200,368	0.05	
437,660	Informa	EUR 2.125%	06/10/25	466,576	0.13	
937,175	InterContinental Hotels Group	EUR 1.625%	08/10/24	977,270	0.27	
265,920	InterContinental Hotels Group	EUR 2.125%	15/05/27	286,860	0.08	
65,997	InterContinental Hotels Group	GBP 3.375%	08/10/28	83,266	0.02	
1,075,047	Intermediate Capital Group	EUR 1.625%	17/02/27	1,110,674	0.30	
173,675	International Consolidated Airlines Group	EUR 2.750%	25/03/25	174,002	0.05	
594,549	Investec	GBP 4.500%	05/05/22	713,589	0.20	
576,600	ITV	EUR 2.000%	01/12/23	603,410	0.17	
800,063	Jerrold Finco	GBP 4.875%	15/01/26	961,044	0.26	
379,768	Jerrold Finco	GBP 5.250%	15/01/27	458,487	0.13	
285,352	Lloyds Bank Corporate Markets	EUR 0.375%	28/01/25	289,418	0.08	
221,205	London Stock Exchange Group	EUR 0.875%	19/09/24	228,049	0.06	
290,544	London Stock Exchange Group	EUR 1.750%	06/12/27	319,240	0.09	
212,462	MARB BondCo 144A	USD 3.950%	29/01/31	172,967	0.05	
358,270	National Grid	EUR 0.163%	20/01/28	352,872	0.10	
1,093,954	National Grid Electricity Transmission	EUR 0.190%	20/01/25	1,102,404	0.30	
438,798	National Grid Electricity Transmission	EUR 0.823%	07/07/32	444,188	0.12	
1,361,030	Natwest Group	EUR 2.000%	08/03/23	1,381,354	0.38	
973,745	Natwest Group	EUR 0.780%	26/02/30	974,875	0.27	
60,788	NatWest Markets	EUR 1.000%	28/05/24	62,747	0.02	
246,949	NatWest Markets	EUR 0.125%	18/06/26	246,113	0.07	
154,574	NGG Finance	EUR 1.625%	05/12/79	156,431	0.04	
272,090	NGG Finance	EUR 2.125%	05/09/82	275,783	0.08	
213,042	Pearson Funding	GBP 3.750%	04/06/30	277,384	0.08	
70,472	Phoenix Group Holdings	EUR 4.375%	24/01/29	82,965	0.02	
521,024	Pinewood Finance	GBP 3.250%	30/09/25	618,121	0.17	
933,792	SSE	EUR 1.250%	16/04/25	976,634	0.27	
1,253,490	SSE	EUR 1.750%	16/04/30	1,372,995	0.38	
836,533	SSE	EUR 3.125%	Perp.	907,997	0.25	
92,727	Standard Chartered	EUR 2.500%	09/09/30	98,489	0.03	
167,225	Standard Chartered	EUR 1.200%	23/09/31	167,722	0.05	
576,142	Tesco Corporate Treasury Services	EUR 1.375%	24/10/23	594,240	0.16	
366,064	Tesco Corporate Treasury Services	EUR 0.375%	27/07/29	357,888	0.10	
215,951	Trinity Acquisition	EUR 2.125%	26/05/22	219,253	0.06	
775,167	Tritax EuroBox	EUR 0.950%	02/06/26	774,431	0.21	
578,336	United Kingdom Gilt	GBP 4.750%	07/12/30	921,055	0.25	
939,284	Virgin Money UK	EUR 0.375%	27/05/24	945,902	0.26	
160,211	Virgin Money UK	EUR 2.875%	24/06/25	172,188	0.05	
303,931	Virgin Money UK	GBP 5.125%	11/12/30	395,393	0.11	
174,253	Virgin Money UK	GBP 2.625%	19/08/31	206,029	0.06	
412,119	Vodafone Group	EUR 2.200%	25/08/26	455,948	0.13	
76,345	Vodafone Group	EUR 1.625%	24/11/30	83,435	0.02	
154,338	Vodafone Group	EUR 2.500%	24/05/39	180,608	0.05	
778,641	Vodafone Group	USD 6.250%	03/10/78	727,054	0.20	
113,266	Vodafone Group	EUR 3.100%	03/01/79	118,151	0.03	
97,224	Vodafone Group	EUR 2.625%	27/08/80	100,802	0.03	
57,892	Whitbread Group	GBP 3.000%	31/05/31	69,602	0.02	
0	Yorkshire Building Society *	EUR 0.875%	20/03/23	0	0.00	
220,690	Yorkshire Building Society	EUR 0.625%	21/09/25	226,116	0.06	
860,813	Yorkshire Building Society	EUR 0.500%	01/07/28	865,059	0.24	
				39,794,878	10.92	
United States						
265,422	AbbVie	EUR 1.375%	17/05/24	275,676	0.08	
347,349	AbbVie	EUR 1.250%	01/06/24	359,564	0.10	
364,725	AbbVie	EUR 0.750%	18/11/27	375,131	0.10	
487,447	American Tower	EUR 1.375%	04/04/25	509,013	0.14	

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Fund of Mandates Euro Corporate
Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%			
United States (continued)						
353,718	American Tower	EUR 0.500%	15/01/28	350,968	0.10	
253,269	Apple	EUR 0.875%	24/05/25	263,321	0.07	
197,851	Apple	EUR 0.000%	15/11/25	199,296	0.05	
73,404	Apple	EUR 1.625%	10/11/26	79,949	0.02	
154,442	AT&T	EUR 2.400%	15/03/24	163,991	0.04	
203,999	AT&T	EUR 0.250%	04/03/26	205,301	0.06	
181,323	AT&T	EUR 1.600%	19/05/28	194,584	0.05	
407,369	AT&T	EUR 2.350%	05/09/29	462,091	0.13	
662,378	AT&T	EUR 3.550%	17/12/32	837,351	0.23	
163,254	AT&T (traded in Supranational)	EUR 2.450%	15/03/35	184,027	0.05	
437,643	AT&T (traded in United States)	EUR 2.450%	15/03/35	493,328	0.14	
266,410	AT&T	EUR 3.150%	04/09/36	324,498	0.09	
181,202	AT&T	EUR 2.600%	19/05/38	208,140	0.06	
182,781	Ball	EUR 0.875%	15/03/24	184,290	0.05	
719,833	Bank of America	EUR 1.379%	07/02/25	746,952	0.20	
285,289	Bank of America	EUR 0.808%	09/05/26	293,501	0.08	
370,424	Bank of America	EUR 0.583%	24/08/28	373,545	0.10	
251,810	Bank of America	EUR 3.648%	31/03/29	304,463	0.08	
151,145	Bank of America	EUR 0.580%	08/08/29	152,107	0.04	
225,635	Bank of America	EUR 1.381%	09/05/30	239,786	0.07	
1,689,854	Bank of America	EUR 1.102%	24/05/32	1,734,067	0.48	
151,183	Becton Dickinson	EUR 1.000%	15/12/22	153,714	0.04	
455,981	Berkshire Hathaway	EUR 0.750%	16/03/23	463,033	0.13	
124,933	Berkshire Hathaway	EUR 1.300%	15/03/24	129,526	0.04	
143,406	Berkshire Hathaway	EUR 0.000%	12/03/25	143,852	0.04	
312,089	Berkshire Hathaway	EUR 1.125%	16/03/27	329,205	0.09	
197,817	Berry Global	EUR 1.500%	15/01/27	201,743	0.06	
479,346	Blackstone Holdings Finance	EUR 1.500%	10/04/29	515,674	0.14	
136,114	Booking Holdings	EUR 0.500%	08/03/28	137,283	0.04	
93,206	Broadcom 144A	USD 2.450%	15/02/31	77,420	0.02	
339,312	Chubb INA Holdings	EUR 0.300%	15/12/24	342,632	0.09	
104,516	Chubb INA Holdings	EUR 0.875%	15/06/27	108,438	0.03	
233,338	Chubb INA Holdings	EUR 1.550%	15/03/28	251,436	0.07	
473,702	Citigroup	EUR 0.500%	08/10/27	477,849	0.13	
309,089	Coca-Cola	EUR 0.500%	08/03/24	315,550	0.09	
547,654	Coca-Cola	EUR 0.125%	09/03/29	542,420	0.15	
519,991	Coca-Cola	EUR 0.125%	15/03/29	514,188	0.14	
616,079	Coca-Cola	EUR 0.500%	09/03/33	608,070	0.17	
194,448	Coca-Cola	EUR 0.950%	06/05/36	195,992	0.05	
303,525	Coca-Cola	EUR 0.800%	15/03/40	289,779	0.08	
133,683	Coca-Cola	EUR 1.000%	09/03/41	130,843	0.04	
103,030	Colgate-Palmolive	EUR 0.875%	12/11/39	103,933	0.03	
231,817	Comcast	EUR 0.750%	20/02/32	233,082	0.06	
478,141	CyrusOne via CyrusOne Finance	EUR 1.450%	22/01/27	487,948	0.13	
316,464	Danaher	EUR 2.100%	30/09/26	348,599	0.10	
922,145	Danaher	EUR 2.500%	30/03/30	1,071,529	0.29	
812,466	Digital Euro Finco	EUR 1.125%	09/04/28	840,878	0.23	
135,142	Dover	EUR 0.750%	04/11/27	138,159	0.04	
50,072	Dow Chemical	EUR 1.125%	15/03/32	51,275	0.01	
205,143	Eli Lilly	EUR 1.625%	02/06/26	221,247	0.06	
200,768	Eli Lilly & Co	EUR 0.625%	01/11/31	204,795	0.06	
170,142	Euronet Worldwide	EUR 1.375%	22/05/26	172,695	0.05	
348,549	FedEx	EUR 0.450%	04/05/29	347,461	0.10	
352,437	Fidelity National Information Services	EUR 0.125%	03/12/22	354,240	0.10	
467,420	Fidelity National Information Services	EUR 0.750%	21/05/23	475,154	0.13	
78,303	Fidelity National Information Services	EUR 0.625%	03/12/25	80,072	0.02	
634,527	Fidelity National Information Services	EUR 1.500%	21/05/27	673,977	0.18	
228,826	Fidelity National Information Services	EUR 1.000%	03/12/28	235,777	0.06	
139,193	Fidelity National Information Services	EUR 2.000%	21/05/30	154,260	0.04	
255,305	Fiserv (traded in Supranational)	EUR 0.375%	01/07/23	257,777	0.07	
246,949	Fiserv (traded in United States)	EUR 0.375%	01/07/23	249,341	0.07	

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

**AAF Fund of Mandates Euro Corporate
Bonds 30-06-2021**



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
United States (continued)			
92,849	Fiserv	EUR 1.625% 01/07/30	99,856 0.03
335,771	Ford Motor Credit	GBP 2.748% 14/06/24	397,245 0.11
681,540	General Electric	EUR 1.875% 28/05/27	736,153 0.20
170,142	General Electric	EUR 1.500% 17/05/29	179,797 0.05
143,405	General Motors Financial	EUR 0.600% 20/05/27	143,048 0.04
1,214,564	Goldman Sachs Group	EUR 0.466% 30/04/24	1,227,320 0.34
656,883	Goldman Sachs Group	EUR 1.375% 15/05/24	674,387 0.18
577,182	Goldman Sachs Group	EUR 0.125% 19/08/24	579,050 0.16
461,676	Goldman Sachs Group	EUR 3.375% 27/03/25	517,863 0.14
284,053	Goldman Sachs Group	EUR 1.250% 01/05/25	293,788 0.08
630,043	Goldman Sachs Group	EUR 0.250% 26/01/28	619,487 0.17
879,951	Goldman Sachs Group	EUR 1.000% 18/03/33	882,378 0.24
278,061	Huntsman International	EUR 4.250% 01/04/25	313,862 0.09
70,472	International Business Machines	EUR 0.875% 31/01/25	72,975 0.02
110,835	International Business Machines	EUR 1.250% 29/01/27	117,673 0.03
147,781	International Business Machines	EUR 1.750% 07/03/28	162,812 0.04
131,157	International Business Machines	EUR 1.750% 31/01/31	146,122 0.04
276,326	International Flavors & Fragrances	EUR 0.500% 25/09/21	276,667 0.08
411,398	International Flavors & Fragrances	EUR 1.800% 25/09/26	443,465 0.12
1,528,006	JPMorgan Chase & Co	EUR 1.090% 11/03/27	1,592,068 0.44
698,069	JPMorgan Chase & Co	EUR 0.389% 24/02/28	700,887 0.19
259,588	Kellogg	EUR 1.000% 17/05/24	267,781 0.07
257,621	Liberty Mutual Group	EUR 3.625% 23/05/59	269,055 0.07
325,059	Marsh & McLennan	EUR 1.349% 21/09/26	343,898 0.09
180,837	Marsh & McLennan	EUR 1.979% 21/03/30	201,664 0.06
0 McDonald's		EUR 1.600% 15/03/31	0 0.00
169,999	Metropolitan Life Global Funding I	EUR 0.375% 09/04/24	172,675 0.05
310,631	Metropolitan Life Global Funding I	EUR 0.500% 25/05/29	314,110 0.09
142,181	Microsoft	EUR 2.125% 06/12/21	142,864 0.04
116,424	Mondelez International	EUR 0.750% 17/03/33	114,227 0.03
209,032	Mondelez International	EUR 1.375% 17/03/41	205,832 0.06
206,059	Morgan Stanley	EUR 1.000% 02/12/22	209,882 0.06
1,197,522	Morgan Stanley	EUR 1.750% 11/03/24	1,258,189 0.34
342,229	Morgan Stanley	EUR 0.637% 26/07/24	347,782 0.10
97,775	Morgan Stanley	EUR 1.750% 30/01/25	104,023 0.03
733,617	Morgan Stanley	EUR 0.406% 29/10/27	736,521 0.20
1,291,071	Morgan Stanley	EUR 0.495% 26/10/29	1,285,823 0.35

Statement of Investments and other net assets

**AAF Fund of Mandates Euro Corporate
Bonds 30-06-2021**



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
United States (continued)			
459,512	Morgan Stanley	EUR 0.497% 07/02/31	451,834 0.12
266,394	Nasdaq	EUR 1.750% 19/05/23	274,804 0.08
237,713	Nasdaq	EUR 1.750% 28/03/29	258,651 0.07
455,252	Nestle Holdings	EUR 0.875% 18/07/25	473,663 0.13
472,977	Netflix	EUR 3.875% 15/11/29	570,528 0.16
277,882	Netflix	EUR 3.625% 15/06/30	331,029 0.09
710,117	Organon & via Organon Foreign Debt Co-Issuer	EUR 2.875% 30/04/28	721,283 0.20
1,140,873	PepsiCo	EUR 0.500% 06/05/28	1,171,862 0.32
247,433	Procter & Gamble	EUR 0.625% 30/10/24	254,666 0.07
385,979	Procter & Gamble	EUR 1.200% 30/10/28	417,177 0.11
353,409	Prologis Euro Finance	EUR 0.250% 10/09/27	354,261 0.10
455,391	Prologis Euro Finance	EUR 1.875% 05/01/29	504,785 0.14
684,857	Prologis Euro Finance	EUR 0.500% 16/02/32	666,843 0.18
102,102	Prologis Euro Finance	EUR 1.000% 06/02/35	101,879 0.03
148,267	Public Storage	EUR 0.875% 24/01/32	148,490 0.04
298,964	Stryker	EUR 0.250% 03/12/24	302,130 0.08
351,465	Stryker	EUR 2.125% 30/11/27	391,104 0.11
139,516	Thermo Fisher Scientific	EUR 0.125% 01/03/25	140,319 0.04
219,240	Thermo Fisher Scientific	EUR 1.750% 15/04/27	238,584 0.07
977,588	Thermo Fisher Scientific	EUR 0.500% 01/03/28	989,242 0.27
425,637	Thermo Fisher Scientific	EUR 2.375% 15/04/32	496,802 0.14
271,514	Thermo Fisher Scientific	EUR 1.875% 01/10/49	289,745 0.08
700,985	Toyota Motor Credit	EUR 0.125% 05/11/27	699,119 0.19
222,235	US Bancorp	EUR 0.850% 07/06/24	228,463 0.06
309,089	Verizon Communications	EUR 0.875% 02/04/25	319,486 0.09
279,004	Verizon Communications	EUR 3.250% 17/02/26	319,959 0.09
510,603	Verizon Communications	USD 2.550% 21/03/31	440,917 0.12
334,937	Verizon Communications	EUR 1.300% 18/05/33	345,556 0.09
603,964	Verizon Communications	EUR 1.125% 19/09/35	597,491 0.16
346,882	Verizon Communications	EUR 2.875% 15/01/38	428,490 0.12
402,022	Verizon Communications	EUR 1.850% 18/05/40	434,184 0.12
209,150	WEA Finance 144A	USD 2.875% 15/01/27	182,344 0.05
186,484	WEA Finance 144A	USD 3.500% 15/06/29	163,861 0.04
481,660	Zimmer Biomet Holdings	EUR 1.164% 15/11/27	502,313 0.14
			52,508,879 14.41

TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING

356,834,467 97.89

INVESTMENTS

356,834,467 97.89

The accompanying notes form an integral part of these financial statements.

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DERIVATIVES

FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(1)	10-Years US Note Future	09/21	USD	(126,626)	(724)	(0.00)
(20)	5-Years US Note Future	09/21	USD	(2,102,777)	4,755	0.00
(83)	Bundesrepublik Deutschland Future BOBL	09/21	EUR	(11,198,539)	(5,883)	(0.00)
29	Bundesrepublik Deutschland Future BUND	09/21	EUR	5,005,611	26,098	0.01
(32)	Bundesrepublik Deutschland Future BUND	09/21	EUR	(5,477,458)	5,083	0.00
(16)	Bundesrepublik Deutschland Future BUXL	09/21	EUR	(3,235,644)	(24,879)	(0.01)
56	Bundesrepublik Deutschland Future SCHATZ	09/21	EUR	6,282,258	(1,224)	(0.00)
17	EUR/USD Currency Future	09/21	USD	2,074,521	(60,636)	(0.02)
(8)	GBP/USD Currency Future	09/21	USD	(554,705)	14,586	0.00
(6)	Long Gilt Future	09/21	GBP	(912,201)	(8,213)	(0.00)
(5)	Ultra 10-Years US Note Future	09/21	USD	(573,666)	(9,079)	(0.00)
(0)	Ultra US Bond Future	09/21	USD	(94,063)	(4,069)	(0.00)
(5)	US Long Bond Future	09/21	USD	(655,712)	(19,062)	(0.00)
TOTAL FUTURES CONTRACTS					(83,247)	(0.02)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS***

Purchased	Sold	Unrealised gain/(loss) in Fund	% of Net Assets			
Amount	Currency	Amount	Currency	Maturity Date	Currency	
9,040,774	EUR	7,770,021	GBP	29/07/2021	(6,115)	(0.00)
918,634	EUR	789,649	GBP	29/07/2021	(780)	(0.00)
9,272	EUR	7,969	GBP	29/07/2021	(6)	(0.00)
6,237,471	EUR	7,451,620	USD	29/07/2021	(42,528)	(0.01)
5,981	EUR	7,145	USD	29/07/2021	(41)	(0.00)
730,167	GBP	849,406	EUR	29/07/2021	752	0.00
479	GBP	557	EUR	29/07/2021	1	0.00
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					(48,717)	(0.01)
DERIVATIVES					(131,964)	(0.03)
OTHER NET ASSETS					7,819,059	2.14
TOTAL NET ASSETS					364,521,562	100.00

* Fair valued/illiquid security.

** The counterparty for futures contracts was Morgan Stanley.

*** The counterparties for forward currency contracts were JP Morgan Chase Bank (London), Morgan Stanley and State Street Bank (London).

Statement of Investments and other net assets
AAF Fund of Mandates Euro Corporate Bonds
Duration Hedged 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Australia						
258,471	APT Pipelines	EUR	1.250%	15/03/33	257,214	0.48
53,682	Scentre Group Trust 1 via Scentre Group Trust 2	USD	3.625%	28/01/26	49,544	0.09
42,518	Scentre Group Trust 2	USD	4.750%	24/09/80	38,318	0.07
75,017	Scentre Group Trust 2	USD	5.125%	24/09/80	67,527	0.12
22,916	Sydney Airport Finance	EUR	2.750%	23/04/24	24,710	0.05
106,280	Sydney Airport Finance	EUR	1.750%	26/04/28	114,081	0.21
3,616	Telstra	EUR	1.375%	26/03/29	3,898	0.01
					555,292	1.03
Austria						
20,940	CA Immobilien Anlagen	EUR	1.000%	27/10/25	21,422	0.04
20,940	CA Immobilien Anlagen	EUR	0.875%	05/02/27	21,083	0.04
34,901	Erste Group Bank	EUR	0.050%	16/09/25	35,075	0.06
114,506	Erste Group Bank	EUR	0.875%	22/05/26	119,345	0.22
34,901	Erste Group Bank	EUR	0.875%	13/05/27	36,437	0.07
62,821	Erste Group Bank	EUR	0.100%	16/11/28	62,203	0.12
51,345	HYPOT NOE Landesbank fuer Niederoesterreich und Wien	EUR	0.375%	25/06/24	51,991	0.10
25,338	OMV	EUR	0.750%	16/06/30	26,065	0.05
72,320	Raiffeisen Bank International	EUR	0.375%	25/09/26	73,544	0.14
128,363	Raiffeisen Bank International	EUR	2.875%	18/06/32	140,530	0.26
71,883	Sappi Papier Holding	EUR	3.625%	15/03/28	72,070	0.13
119,806	UNIQA Insurance Group	EUR	6.875%	31/07/43	136,006	0.25
77,018	Volksbank Wien	EUR	0.875%	23/03/26	77,803	0.14
					873,574	1.62
Belgium						
34,901	Ageas	EUR	1.875%	24/11/51	35,177	0.07
53,817	Anheuser-Busch InBev	EUR	2.700%	31/03/26	60,771	0.11
21,848	Anheuser-Busch InBev	EUR	2.125%	02/12/27	24,479	0.05
28,060	Anheuser-Busch InBev	EUR	2.875%	02/04/32	34,161	0.06
66,492	Anheuser-Busch InBev	EUR	3.700%	02/04/40	90,500	0.17
42,788	Argenta Spaarbank	EUR	1.000%	13/10/26	43,810	0.08
128,363	Belfius Bank	EUR	0.750%	12/09/22	130,043	0.24
52,580	Belfius Bank	EUR	0.000%	28/08/26	52,377	0.10
20,941	Belfius Bank	EUR	0.125%	08/02/28	20,780	0.04
20,941	Elia Transmission Belgium	EUR	1.375%	14/01/26	22,203	0.04
102,147	Elia Transmission Belgium	EUR	0.875%	28/04/30	105,499	0.20
52,561	Euroclear Bank	EUR	0.125%	07/07/25	52,946	0.10
25,613	FLUVIUS System Operator	EUR	2.750%	30/11/22	26,689	0.05
100,946	FLUVIUS System Operator	EUR	1.750%	04/12/26	110,285	0.21
48,861	FLUVIUS System Operator	EUR	0.250%	14/06/28	48,851	0.09
30,133	FLUVIUS System Operator	EUR	2.875%	07/05/29	36,347	0.07
145,478	Fluxys Belgium	EUR	1.750%	05/10/27	153,138	0.28
25,613	Groupe Bruxelles Lambert	EUR	1.375%	23/05/24	26,736	0.05
47,507	Groupe Bruxelles Lambert	EUR	1.875%	19/06/25	51,087	0.09
60,266	Groupe Bruxelles Lambert	EUR	0.125%	28/01/31	58,522	0.11
69,306	KBC Group	EUR	0.750%	18/10/23	70,928	0.13
28,627	KBC Group	EUR	1.125%	25/01/24	29,592	0.05
75,027	KBC Group	EUR	0.125%	10/09/26	74,980	0.14
102,732	Lonza Finance International	EUR	1.625%	21/04/27	110,899	0.21
1,507	Solvay	EUR	2.750%	02/12/27	1,752	0.00
					1,472,552	2.74
Bermuda						
53,570	Lancashire Holdings	USD	5.625%	18/09/41	48,589	0.09
					48,589	0.09
Brazil						
39,536	Natura Cosmeticos 144A	USD	4.125%	03/05/28	34,213	0.06
					34,213	0.06
British Virgin Islands						
94,302	Cheung Kong Infrastructure Finance	EUR	1.000%	12/12/24	96,105	0.18
					96,105	0.18
Canada						
84,041	Great-West Lifeco	EUR	1.750%	07/12/26	91,297	0.17
					91,297	0.17
Cayman Islands						
21,565	Avolon Holdings Funding 144A	USD	4.250%	15/04/26	19,730	0.04

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Fund of Mandates Euro Corporate Bonds
Duration Hedged 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Cayman Islands (continued)						
134,011	Tencent Holdings	USD	3.680%	22/04/41	121,483	0.22
66,594	XLIT	EUR	3.250%	29/06/47	74,817	0.14
					216,030	0.40
Czech Republic						
39,622	Ceske Drahby	EUR	1.500%	23/05/26	41,633	0.08
83,864	EP Infrastructure	EUR	2.045%	09/10/28	88,372	0.16
68,460	Raiffeisenbank	EUR	1.000%	09/06/28	68,512	0.13
					198,517	0.37
Denmark						
48,023	DSV Panalpina – S –	EUR	0.375%	26/02/27	48,623	0.09
26,382	Nykredit Realkredit	EUR	0.875%	17/01/24	27,049	0.05
32,423	Nykredit Realkredit	EUR	0.625%	17/01/25	33,107	0.06
50,676	Nykredit Realkredit	EUR	0.500%	10/07/25	51,757	0.10
65,125	Nykredit Realkredit	EUR	0.375%	17/01/28	64,391	0.12
126,309	Orsted	EUR	2.250%	Perp.	132,373	0.24
78,302	Sydbank	EUR	1.375%	18/09/23	80,772	0.15
					438,072	0.81
Estonia						
14,462	Luminor Bank	EUR	0.792%	03/12/24	14,653	0.03
					14,653	0.03
Finland						
49,001	Balder Finland	EUR	1.000%	20/01/29	48,301	0.09
48,791	Kojamo	EUR	1.875%	27/05/27	52,298	0.10
128,363	Neste	EUR	0.750%	25/03/28	127,869	0.24
68,545	Nordea Bank	EUR	0.500%	14/05/27	70,341	0.13
15,609	OP Corporate Bank	EUR	0.375%	26/02/24	15,881	0.03
60,266	OP Corporate Bank	EUR	0.375%	19/06/24	61,049	0.11
78,678	OP Corporate Bank	EUR	0.125%	01/07/24	79,455	0.15
32,876	OP Corporate Bank	EUR	0.250%	24/03/26	32,973	0.06
28,060	OP Corporate Bank	EUR	1.625%	09/06/30	29,065	0.06
28,200	Sampo	EUR	3.375%	23/05/49	32,155	0.06
98,015	Sampo	EUR	2.500%	03/09/52	104,140	0.19
62,872	SATO	EUR	1.375%	24/02/28	65,319	0.12
52,748	SBB Treasury	EUR	0.750%	14/12/28	51,744	0.10
71,401	SBB Treasury	EUR	1.125%	26/11/29	71,151	0.13
					841,741	1.57
France						
18,080	Aerports de Paris	EUR	1.500%	24/07/23	18,681	0.03
20,940	Aerports de Paris	EUR	1.000%	05/01/29	21,991	0.04
27,921	Aerports de Paris	EUR	2.750%	02/04/30	33,312	0.06
213,392	ALD	EUR	0.875%	18/07/22	215,971	0.40
51,859	Altice France 144A	USD	7.375%	01/05/26	45,530	0.08
29,610	Altice France 144A	USD	8.125%	01/02/27	27,234	0.05
18,080	APRR	EUR	1.250%	18/01/28	19,435	0.04
6,027	APRR	EUR	1.625%	13/01/32	6,819	0.01
28,627	Arkema	EUR	0.125%	14/10/26	28,849	0.05
21,093	Autoroutes du Sud de la France	EUR	1.375%	21/02/31	23,103	0.04
31,565	AXA	EUR	3.250%	28/05/49	36,196	0.07
111,682	Banque Federative du Credit Mutuel	EUR	0.500%	16/11/22	113,148	0.21
341,404	Banque Federative du Credit Mutuel	EUR	0.125%	05/02/24	344,413	0.64
41,881	Banque Federative du Credit Mutuel	EUR	0.010%	11/05/26	41,764	0.08
111,249	Banque Federative du Credit Mutuel	EUR	0.750%	08/06/26	115,003	0.21
55,841	Banque Federative du Credit Mutuel	EUR	1.250%	26/05/27	59,451	0.11
48,213	Banque Federative du Credit Mutuel	EUR	0.100%	08/10/27	48,016	0.09
274,512	Banque Federative du Credit Mutuel	EUR	0.625%	03/11/28	275,351	0.51
39,173	Banque Federative du Credit Mutuel	EUR	0.750%	17/01/30	39,521	0.07
37,763	BNP Paribas	EUR	2.375%	20/05/24	40,598	0.08
15,925	BNP Paribas	EUR	1.125%	11/06/26	16,613	0.03
16,573	BNP Paribas	EUR	0.125%	04/09/26	16,464	0.03
177,117	BNP Paribas	EUR	2.125%	23/01/27	191,256	0.36
34,653	BNP Paribas	EUR	0.500%	19/02/28	34,717	0.06
41,881	BNP Paribas	EUR	1.125%	17/04/29	43,370	0.08
60,266	BNP Paribas	EUR	1.625%	02/07/31	62,998	0.12

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Statement of Investments and other net assets

AAF Fund of Mandates Euro Corporate Bonds

Duration Hedged 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%			
France (continued)								
34,901	BNP Paribas	EUR	1.125%	15/01/32	35,235	0.07		
119,026	BNP Paribas Cardif	EUR	1.000%	29/11/24	122,106	0.23		
42,788	BPCE	EUR	1.125%	18/01/23	43,690	0.08		
83,762	BPCE	EUR	1.000%	15/07/24	86,798	0.16		
62,821	BPCE	EUR	0.625%	28/04/25	64,411	0.12		
17,115	BPCE	EUR	0.500%	15/09/27	17,197	0.03		
18,080	BPCE	EUR	2.750%	30/11/27	18,778	0.04		
42,186	BPCE	EUR	0.250%	14/01/31	41,040	0.08		
46,706	Capgemini	EUR	2.375%	15/04/32	55,052	0.10		
45,200	Carrefour	EUR	0.750%	26/04/24	46,266	0.09		
51,226	Carrefour	EUR	2.625%	15/12/27	58,884	0.11		
20,940	Cie de Saint-Gobain	EUR	0.625%	15/03/24	21,405	0.04		
21,093	CNP Assurances	EUR	6.875%	30/09/41	21,465	0.04		
111,248	CNP Assurances	EUR	2.500%	30/06/51	119,259	0.22		
41,881	Coentreprise de Transport d'Electricite	EUR	0.875%	29/09/24	43,020	0.08		
34,901	Coentreprise de Transport d'Electricite	EUR	2.125%	29/07/32	40,049	0.07		
20,940	Credit Agricole	EUR	1.375%	13/03/25	21,938	0.04		
88,187	Credit Agricole	EUR	1.000%	22/04/26	91,035	0.17		
82,866	Credit Agricole	EUR	0.125%	09/12/27	81,453	0.15		
55,746	Credit Agricole	EUR	0.375%	20/04/28	55,202	0.10		
66,293	Credit Agricole	EUR	1.750%	05/03/29	72,157	0.13		
41,881	Credit Agricole	EUR	1.625%	05/06/30	43,539	0.08		
48,213	Credit Agricole Assurances	EUR	2.625%	29/01/48	51,690	0.10		
30,133	Credit Mutuel Arkea	EUR	1.375%	17/01/25	31,712	0.06		
87,386	Credit Mutuel Arkea	EUR	0.875%	07/05/27	90,809	0.17		
51,345	Credit Mutuel Arkea	EUR	1.250%	11/06/29	53,574	0.10		
93,413	Danone	EUR	0.709%	03/11/24	96,243	0.18		
63,280	Danone	EUR	1.000%	26/03/25	65,788	0.12		
76,782	Danone	EUR	0.000%	01/12/25	77,146	0.14		
138,613	Dassault Systemes	EUR	0.000%	16/09/24	139,459	0.26		
31,640	Dassault Systemes	EUR	0.125%	16/09/26	31,877	0.06		
51,176	Derichebourg	EUR	2.250%	15/07/28	52,001	0.10		
13,960	Electricite de France	EUR	1.000%	13/10/26	14,623	0.03		
187,393	Electricite de France	EUR	2.000%	09/12/49	202,109	0.38		
102,691	Electricite de France	EUR	2.625%	Perp.	103,409	0.19		
171,151	Electricite de France	EUR	3.375%	Perp.	179,091	0.33		
102,690	Electricite de France	EUR	4.000%	Perp.	110,133	0.20		
42,788	Electricite de France 144A	USD	4.500%	21/09/28	42,102	0.08		
102,691	Electricite de France 144A	USD	4.875%	21/09/38	106,736	0.20		
18,080	Engie	EUR	2.125%	30/03/32	20,940	0.04		
34,653	Engie	EUR	1.500%	Perp.	34,825	0.06		
20,196	Faurecia	EUR	2.625%	15/06/25	20,483	0.04		
117,107	Faurecia	EUR	3.750%	15/06/28	123,546	0.23		
9,341	Faurecia	EUR	2.375%	15/06/29	9,532	0.02		
74,059	Firmenich Productions Participations	EUR	1.750%	30/04/30	81,701	0.15		
55,841	Holding d'Infrastructures de Transport	EUR	2.250%	24/03/25	60,219	0.11		
20,940	Holding d'Infrastructures de Transport	EUR	1.625%	27/11/27	22,322	0.04		
41,881	Holding d'Infrastructures de Transport	EUR	1.625%	18/09/29	44,199	0.08		
55,841	HSBC Continental Europe	EUR	0.250%	17/05/24	56,610	0.11		
34,230	Icade Sante	EUR	1.375%	17/09/30	35,979	0.07		
0	Iliad	EUR	0.625%	25/11/21	0	0.00		
85,576	Iliad	EUR	2.125%	05/12/22	87,566	0.16		
51,345	Iliad	EUR	1.500%	14/10/24	52,127	0.10		
111,248	Iliad	EUR	1.875%	25/04/25	113,404	0.21		
17,115	Iliad	EUR	2.375%	17/06/26	17,591	0.03		
145,478	Iliad	EUR	1.875%	11/02/28	143,419	0.27		
20,941	Ingenico Group	EUR	1.625%	13/09/24	21,850	0.04		
85,576	In'li	EUR	1.125%	02/07/29	89,901	0.17		
41,881	Kering	EUR	0.250%	13/05/23	42,301	0.08		
62,821	La Banque Postale	EUR	0.250%	12/07/26	63,508	0.12		
41,881	La Poste	EUR	0.625%	21/10/26	43,130	0.08		
47,248	Mutuelle Assurance Des Commercants et Industriels de France et Des Cadres et Sal	EUR	2.125%	21/06/52	47,708	0.09		
198,836	Orange	EUR	1.125%	15/07/24	206,322	0.38		
20,940	Orange	EUR	1.000%	12/05/25	21,803	0.04		

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Statement of Investments and other net assets

AAF Fund of Mandates Euro Corporate Bonds

Duration Hedged 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%			
France (continued)								
42,186	Orange	EUR	1.250%	07/07/27	45,065	0.08		
24,107	Orange	EUR	1.200%	11/07/34	25,335	0.05		
39,173	Orange	EUR	1.750%	Perp.	40,090	0.07		
34,901	Pernod Ricard	EUR	0.000%	24/10/23	35,086	0.07		
13,726	Peugeot	EUR	2.000%	23/03/24	14,484	0.03		
22,600	Peugeot	EUR	2.750%	15/05/26	25,080	0.05		
55,368	Quatrim	EUR	5.875%	15/01/24	57,643	0.11		
58,277	RCI Banque	EUR	0.250%	08/03/23	58,615	0.11		
19,684	RCI Banque	EUR	1.625%	11/04/25	20,605	0.04		
130,611	RCI Banque	EUR	2.625%	18/02/30	131,909	0.25		
17,115	Renault	EUR	2.375%	25/05/26	17,391	0.03		
83,762	RTE Reseau de Transport d'Electricite	EUR	1.000%	19/10/26	87,789	0.16		
41,881	RTE Reseau de Transport d'Electricite	EUR	0.000%	09/09/27	41,438	0.08		
34,901	RTE Reseau de Transport d'Electricite	EUR	0.625%	08/07/32	35,069	0.07		
39,173	RTE Reseau de Transport d'Electricite	EUR	1.125%	08/07/40	39,937	0.07		
94,133	SEB	EUR	1.375%	16/06/25	97,191	0.18		
67,800	Societe Fonciere Lyonnaise	EUR	1.500%	29/05/25	71,659	0.13		
58,607	Societe Fonciere Lyonnaise	EUR	1.500%	05/06/27	62,518	0.12		
154,036	Societe Generale	EUR	1.125%	23/01/25	159,385	0.30		
109,775	Societe Generale	EUR	0.750%	25/01/27	111,115	0.21		
55,841	Societe Generale	EUR	0.125%	18/02/28	55,229	0.10		
20,940	Societe Generale	EUR	1.125%	30/06/31	20,952	0.04		
136,921	TDF Infrastructure	EUR	2.875%	19/10/22	141,131	0.26		
110,647	TDF Infrastructure	EUR	2.500%	07/04/26	120,234	0.22		
21,918	TOTAL	EUR	2.625%	Perp.	23,214	0.04		
37,667	TOTAL	EUR	3.369%	Perp.	41,859	0.08		
20,114	TOTAL	EUR	3.875%	Perp.	20,774	0.04		
30,284	TOTAL	EUR	1.750%	Perp.	31,083	0.06		
21,093	Total Capital International	EUR	1.618%	18/05/40	23,333	0.04		
143,650	TotalEnergies	EUR	1.625%	Perp.	143,983	0.27		
52,971	TotalEnergies	EUR	2.125%	Perp.	52,245	0.10		
69,801	TotalEnergies Capital International	EUR	1.491%	08/04/27	75,411	0.14		
48,213	Unibail-Rodamco-Westfield	EUR	0.625%	04/05/27	48,838	0.09		
10,547	Unibail-Rodamco-Westfield	EUR	1.500%	22/02/28	11,244	0.02		
20,940	Unibail-Rodamco-Westfield	EUR	0.750%	25/10/28	21,136	0.04		
49,720	Unibail-Rodamco-Westfield	EUR	1.375%	04/12/31	51,202	0.10		
43,540	Unibail-Rodamco-Westfield	EUR	2.125%	Perp.	43,211	0.08		
36,007	Veolia Environnement	EUR	1.250%	15/04/28	38,440	0.07		
89,694	Veolia Environnement	EUR	2.250%	Perp.	92,142	0.17		
27,921	Vilmorin	EUR	1.375%	26/03/28	27,887	0.05		
					8,290,223	15.42		

Germany

79,853	Adidas	EUR	0.000%	09/09/24	80,334	0.15
27,120	Adidas	EUR	0.000%	05/10/28	26,946	0.05
34,653	Allianz	EUR	5.625%	17/10/42	37,167	0.07
41,881	Allianz	EUR	1.301%	25/09/49	42,396	0.08
117,519	Allianz	EUR	3.375%	Perp.	128,339	0.24
20,940	Bayerische Landesbank	EUR	1.000%	23/09/31	20,927	0.04
19,587	Bertelsmann & Co	EUR	3.000%	23/04/75	20,342	0.04
59,833	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/26	61,633	0.11
22,927	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/02/29	24,100	0.04
119,340	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/31	122,270	0.23
13,840	Bundesrepublik Deutschland Bundesanleihe	EUR	4.000%	04/01/37	22,549	0.04
83,475	Bundesrepublik Deutschland Bundesanleihe	EUR	4.250%	04/07/39	147,116	0.27
48,861	Clearstream Banking	EUR	0.000%	01/12/25	48,944	0.09
32,514	Commerzbank	EUR	0.500%	28/08/23	32,986	0.06
120,533	Commerzbank	EUR	0.625%	28/08/24	123,169	0.23
9,040	Commerzbank	EUR	0.750%	24/03/26	9,211	0.02
37,344	Commerzbank	EUR	0.500%	04/12/26	37,928	0.07
31,640	Commerzbank	EUR	0.875%	22/01/27	32,204	0.06
37,666	Commerzbank	EUR	1.875%	28/02/2		

Statement of Investments and other net assets

AAF Fund of Mandates Euro Corporate Bonds

Duration Hedged 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS EUR %

Germany (continued)

65,796	Continental	EUR	2.500%	27/08/26	73,085	0.14
49,210	Deutsche Bahn Finance	EUR	0.375%	23/06/29	50,068	0.09
90,453	Deutsche Bahn Finance	EUR	1.625%	16/08/33	101,502	0.19
24,227	Deutsche Bahn Finance	EUR	0.625%	08/12/50	21,816	0.04
241,494	Deutsche Bahn Finance	EUR	1.125%	29/05/51	242,719	0.45
16,573	Deutsche Bahn Finance	EUR	0.950%	Perp.	16,610	0.03
202,731	Deutsche Bank	EUR	1.000%	19/11/25	207,051	0.38
27,921	Deutsche Bank	EUR	2.625%	12/02/26	30,625	0.06
59,903	Deutsche Bank	EUR	0.750%	17/02/27	60,324	0.11
94,133	Deutsche Bank	EUR	1.750%	19/11/30	99,579	0.19
119,805	Deutsche Bank	EUR	1.375%	17/02/32	121,697	0.23
54,169	Deutsche Bank	USD	3.035%	28/05/32	46,600	0.09
18,080	Deutsche Boerse	EUR	1.250%	16/06/47	18,578	0.03
16,683	Deutsche Post	EUR	0.375%	20/05/26	17,028	0.03
26,788	Deutsche Telekom	EUR	0.500%	05/07/27	27,423	0.05
25,673	Deutsche Wohnen	EUR	1.000%	30/04/25	26,623	0.05
102,690	EnBW Energie Baden-Wuerttemberg	EUR	3.375%	05/04/77	104,818	0.19
28,626	Eurogrid	EUR	1.113%	15/05/32	30,197	0.06
77,018	Eurogrid	EUR	0.741%	21/04/33	77,408	0.14
74,622	Fraport Frankfurt Airport Services Worldwide	EUR	1.625%	09/07/24	77,248	0.14
67,289	Fraport Frankfurt Airport Services Worldwide	EUR	2.125%	09/07/27	71,990	0.13
302,362	Fraport Frankfurt Airport Services Worldwide	EUR	1.875%	31/03/28	317,077	0.59
29,805	Fresenius	EUR	0.750%	15/01/28	30,418	0.06
89,341	Fresenius Medical Care & Co	EUR	0.250%	29/11/23	90,093	0.17
24,430	Fresenius Medical Care & Co	EUR	0.625%	30/11/26	24,938	0.05
34,901	GEWOBAG Wohnungsbau-AG Berlin	EUR	0.125%	24/06/27	34,738	0.06
23,802	HeidelbergCement	EUR	2.250%	30/03/23	24,681	0.05
99,935	Infineon Technologies	EUR	0.750%	24/06/23	101,673	0.19
131,258	Infineon Technologies	EUR	1.625%	24/06/29	141,539	0.26
54,782	Infineon Technologies	EUR	2.000%	24/06/32	60,930	0.11
51,345	LEG Immobilien	EUR	1.250%	23/01/24	52,913	0.10
77,018	Mahle	EUR	2.375%	14/05/28	76,870	0.14
42,186	Merck	EUR	1.625%	25/06/79	43,601	0.08
85,879	Merck Financial Services	EUR	0.125%	16/07/25	86,740	0.16
34,653	Merck Financial Services	EUR	0.875%	05/07/31	36,313	0.07
13,960	SAP	EUR	1.000%	13/03/26	14,666	0.03
24,107	SAP	EUR	1.625%	10/03/31	27,007	0.05
99,439	Schaeffler	EUR	2.750%	12/10/25	106,400	0.20
27,921	Talamx	EUR	2.250%	05/12/47	30,025	0.06
316,899	Volkswagen Leasing	EUR	0.375%	20/07/26	318,073	0.59
55,841	Vonovia	EUR	0.375%	16/06/27	55,935	0.10
41,881	Vonovia	EUR	0.625%	14/12/29	41,957	0.08
94,133	Vonovia	EUR	1.000%	16/06/33	94,613	0.18
58,337	Vonovia	EUR	1.500%	14/06/41	59,032	0.11
					4,627,652	8.61

Iceland

134,268	Landsbankinn	EUR	0.375%	23/05/25	133,999	0.25
					133,999	0.25

Ireland

33,365	Abbott Ireland Financing	EUR	0.875%	27/09/23	34,210	0.06
18,916	Abbott Ireland Financing	EUR	0.375%	19/11/27	19,186	0.04
27,921	AIB Group	EUR	2.875%	30/05/31	29,892	0.06
53,788	Bank of Cyprus Holdings	EUR	6.625%	23/10/31	55,371	0.10
59,903	Bank of Ireland Group	USD	4.125%	19/09/27	51,742	0.10
39,821	Bank of Ireland Group	EUR	1.375%	11/08/31	39,652	0.07
109,504	CCEP Finance Ireland	EUR	0.875%	06/05/33	109,433	0.20
121,774	DAA Finance	EUR	1.601%	05/11/32	129,409	0.24
28,619	Eaton Capital Unlimited	EUR	0.577%	08/03/30	28,673	0.05
20,940	ESB Finance	EUR	1.750%	07/02/29	23,180	0.04
80,199	Hammerson Ireland Finance	EUR	1.750%	03/06/27	80,410	0.15
158,199	Johnson Controls International	EUR	1.000%	15/09/23	161,914	0.30
32,807	Lunar Funding V for Swisscom	EUR	1.750%	15/09/25	35,380	0.07
40,066	Lunar Funding V for Swisscom	EUR	1.125%	12/10/26	42,377	0.08

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Fund of Mandates Euro Corporate Bonds

Duration Hedged 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS EUR %

Ireland (continued)

24,849	PartnerRe Ireland Finance	EUR	1.250%	15/09/26	26,124	0.05
18,155	Permanent TSB Group Holdings	EUR	2.125%	26/09/24	18,519	0.03
45,591	Permanent TSB Group Holdings	EUR	3.000%	19/08/31	46,503	0.09
211,799	Roadster Finance	EUR	2.375%	08/12/27	226,771	0.42
7,329	Ryanair	EUR	2.875%	15/09/25	8,030	0.02
17,980	Silverback Finance	EUR	3.126%	25/02/37	18,240	0.03
61,286	Smurfit Kappa Acquisitions	EUR	2.875%	15/01/26	67,871	0.13
35,086	Transmission Finance	EUR	0.375%	18/06/28	34,811	0.07
22,686	Zurich Finance Ireland Designated Activity	EUR	1.875%	17/09/50	23,906	0.04
					1,311,604	2.44

Italy

24,461	Assicurazioni Generali	EUR	5.500%	27/10/47	30,199	0.06
7,970	Assicurazioni Generali	EUR	5.000%	08/06/48	9,698	0.02
137,605	ASTM	EUR	1.625%	08/02/28	141,949	0.26
163,962	Enel	EUR	1.375%	Perp.	162,307	0.30
61,005	Enel	EUR	1.875%	Perp.	60,088	0.11
48,436	Enel	EUR	2.250%	Perp.	50,786	0.10
48,138	Eni	EUR	2.000%	Perp.	48,167	0.09
64,787	Eni	EUR	2.750%	Perp.	65,273	0.12
38,851	Eni	EUR	3.375%	Perp.	41,339	0.08
59,304	ERG	EUR	0.500%	11/09/27	59,294	0.11
78,387	Esercizi Aeroportuali SEA	EUR	3.500%	09/10/25	83,832	0.16
232,167	FCA Bank	EUR	1.250%	21/06/22	235,294	0.44
47,666	FCA Bank	EUR	0.125%	16/11/23	47,830	0.09
14,298	Intesa Sanpaolo	EUR	1.375%	18/01/24	14,836	0.03
60,266	Intesa Sanpaolo	EUR	0.750%	04/12/24	61,823	0.12
57,328	Intesa Sanpaolo	EUR	0.750%	16/03/28	57,689	0.11
44,477	Intesa Sanpaolo	EUR	1.750%	04/07/29	47,677	0.09
75,306	Intesa Sanpaolo	EUR	1.350%	24/02/31	75,298	0.14
47,158	Intesa Sanpaolo Vita	EUR	2.375%	22/12/30	47,585	0.09
50,257	Italgas	EUR	0.250%	24/06/25	50,573	0.09
53,185	Mediobanca Banca di Credito Finanziario	EUR	1.125%	23/04/25	54,829	0.10
85,575	Superstrada Pedemontana Veneta	EUR	0.000%	30/06/47	85,277	0.16
63,280	Terna Rete Elettrica Nazionale	EUR	1.000%	23/07/23	64,987	0.12
37,998	Terna Rete Elettrica Nazionale	EUR	0.125%	25/07/25	38,245	0.07
10,441	Terna Rete Elettrica Nazionale	EUR	1.000%	10/04/26	10,915	0.02
23,248	Terna Rete Elettrica Nazionale	EUR	0.750%	24/07/32	23,270	0.04
99,589	UniCredit	EUR	1.250%	25/06/25	102,590	0.19
77,874	UniCredit	EUR	1.200%	20/01/26	79,530	0.15
38,670	UniCredit	EUR	1.250%	16/06/26	40,014	0.07
37,274	UniCredit	EUR	2.200%	22/07/27	39,667	0.07
43,301	UniCredit	EUR	0.800%	05/07/29	43,412	0.08
112,532	UniCredit	EUR	2.731%	15/01/32	115,245	0.21
48,436	Unipol Gruppo	EUR	3.250%	23/09/30	54,622	0.10
					2,144,140	3.99

Japan

26,385	Nidec	EUR	0.046%	30/03/26	26,392	0.05
63,310	NTT Finance	EUR	0.010%	03/03/25	63,539	0.12
10,188	SoftBank Group	EUR	4.000%	20/04/23	10,624	0.02
19,135	Takeda Pharmaceutical	EUR	2.250%	21/11/26	21,166	0.04
30,133	Takeda Pharmaceutical	EUR	1.000%	09/07/29	31,162	0.06
33,553	Takeda Pharmaceutical	EUR	3.000%	21/11/30	40,281	0.07
106,311	Takeda Pharmaceutical	EUR	1.375%	09/07/32	110,915	0.20
					304,079	0.56

Jersey

Statement of Investments and other net assets

AAF Fund of Mandates Euro Corporate Bonds

Duration Hedged 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%			
Luxembourg (continued)								
59,903	ADLER Group	EUR	2.250%	27/04/27	59,181	0.11		
68,460	ADLER Group	EUR	2.250%	14/01/29	66,619	0.12		
20,940	Aroundtown	EUR	2.000%	02/11/26	22,524	0.04		
12,774	Becton Dickinson Euro Finance	EUR	0.632%	04/06/23	12,954	0.02		
33,505	Bevco Lux	EUR	1.000%	16/01/30	33,231	0.06		
120,122	Blackstone Property Partners Europe Holdings	EUR	1.400%	06/07/22	121,447	0.23		
28,732	Blackstone Property Partners Europe Holdings	EUR	0.500%	12/09/23	28,991	0.05		
94,133	Blackstone Property Partners Europe Holdings	EUR	2.200%	24/07/25	100,647	0.19		
156,517	Blackstone Property Partners Europe Holdings	EUR	1.250%	26/04/27	160,098	0.30		
113,587	Blackstone Property Partners Europe Holdings	EUR	1.000%	04/05/28	113,084	0.21		
246,147	Blackstone Property Partners Europe Holdings	EUR	1.750%	12/03/29	255,874	0.48		
24,361	CK Hutchison Group Telecom Finance	EUR	1.500%	17/10/31	25,432	0.05		
171,493	CPI Property Group	EUR	2.750%	12/05/26	186,904	0.35		
83,864	CPI Property Group	GBP	2.750%	22/01/28	100,140	0.19		
34,230	CPI Property Group	EUR	3.750%	Perp.	33,674	0.06		
100,380	CPI Property Group	EUR	1.500%	27/01/31	98,047	0.18		
71,541	CPI Property Group	EUR	4.875%	Perp.	75,753	0.14		
126,908	Cromwell Eredit Lux Finco	EUR	2.125%	19/11/25	131,747	0.25		
24,430	DH Europe Finance II	EUR	0.450%	18/03/28	24,647	0.05		
42,096	DH Europe Finance II	EUR	0.750%	18/09/31	42,189	0.08		
38,680	DH Europe Finance II (traded in Germany)	EUR	1.350%	18/09/39	39,444	0.07		
6,464	DH Europe Finance II (traded in United States)	EUR	1.350%	18/09/39	6,591	0.01		
88,017	Eurofins Scientific	EUR	2.125%	25/07/24	93,292	0.17		
48,861	GELF Bond Issuer I	EUR	1.125%	18/07/29	50,471	0.09		
109,986	Grand City Properties	EUR	0.125%	11/01/28	106,960	0.20		
91,223	GTC Aurora Luxembourg	EUR	2.250%	23/06/26	91,720	0.17		
41,881	HeidelbergCement Finance Luxembourg	EUR	1.625%	07/04/26	44,711	0.08		
23,489	HeidelbergCement Finance Luxembourg	EUR	1.125%	01/12/27	24,675	0.05		
18,707	Helvetia Europe	EUR	2.750%	30/09/41	20,222	0.04		
113,045	Hidrovias International Finance 144A	USD	4.950%	08/02/31	96,992	0.18		
35,000	InPost	EUR	2.250%	15/07/27	35,284	0.07		
61,844	Logicor Financing	EUR	0.750%	15/07/24	62,920	0.12		
15,067	Logicor Financing	EUR	2.250%	13/05/25	16,160	0.03		
55,076	Logicor Financing	EUR	1.500%	13/07/26	57,913	0.11		
91,843	Logicor Financing	EUR	1.625%	15/07/27	96,861	0.18		
65,344	Logicor Financing	EUR	0.875%	14/01/31	63,291	0.12		
44,500	Medtronic Global Holdings (traded in Supranational)	EUR	0.375%	07/03/23	45,023	0.08		
102,818	Medtronic Global Holdings (traded in United States)	EUR	0.375%	07/03/23	104,026	0.19		
73,953	Medtronic Global Holdings	EUR	1.125%	07/03/27	78,112	0.15		
23,594	Medtronic Global Holdings	EUR	0.750%	15/10/32	23,792	0.04		
141,604	Medtronic Global Holdings	EUR	2.250%	07/03/39	166,358	0.31		
58,775	Medtronic Global Holdings	EUR	1.500%	02/07/39	61,771	0.11		
36,007	Medtronic Global Holdings	EUR	1.375%	15/10/40	36,757	0.07		
44,671	Medtronic Global Holdings	EUR	1.750%	02/07/49	47,677	0.09		
93,277	Medtronic Global Holdings	EUR	1.625%	15/10/50	96,047	0.18		
25,827	Nestle Finance International	EUR	0.625%	14/02/34	25,971	0.05		
48,620	Nestle Finance International	EUR	0.375%	03/12/40	44,905	0.08		
217,174	Novartis Finance	EUR	0.000%	23/09/28	214,697	0.40		
76,162	Prologis International Funding II	EUR	1.625%	17/06/32	82,470	0.15		
54,169	Richemont International Holding	EUR	0.750%	26/05/28	56,403	0.11		
28,582	SELP Finance	EUR	1.500%	20/11/25	30,077	0.06		
71,935	SELP Finance	EUR	1.500%	20/12/26	75,804	0.14		
30,713	SIG Combibloc Purchase	EUR	2.125%	18/06/25	32,521	0.06		
61,246	Simon International Finance	EUR	1.125%	19/03/33	61,610	0.11		
51,345	SIX Finance Luxembourg	EUR	0.000%	02/12/25	51,330	0.10		
					4,192,355	7.80		

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Statement of Investments and other net assets

AAF Fund of Mandates Euro Corporate Bonds

Duration Hedged 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%			
Mexico								
31,670	America Movil	EUR	0.750%	26/06/27	32,389	0.06		
22,825	Fomento Economico Mexicano	EUR	1.000%	28/05/33	22,311	0.04		
					54,700	0.10		
Netherlands								
20,940	Abertis Infraestructuras Finance	EUR	2.625%	Perp.	20,794	0.04		
13,960	Abertis Infraestructuras Finance	EUR	3.248%	Perp.	14,466	0.03		
16,573	ABN AMRO Bank	EUR	1.250%	28/05/25	17,324	0.03		
146,146	ABN AMRO Bank	EUR	0.600%	15/01/27	148,481	0.28		
136,921	ABN AMRO Bank	EUR	1.000%	02/06/33	137,634	0.26		
20,242	Achmea	EUR	2.500%	24/09/39	20,908	0.04		
28,627	Achmea	EUR	6.000%	04/04/43	31,550	0.06		
191,432	Achmea	EUR	4.250%	Perp.	211,772	0.39		
16,091	Aegon Bank	EUR	0.625%	21/06/24	16,421	0.03		
20,940	Akelius Residential Property Financing	EUR	1.000%	17/01/28	21,404	0.04		
51,003	Akelius Residential Property Financing	EUR	1.125%	11/01/29	52,275	0.10		
60,266	Argentum Netherlands for Givaudan	EUR	1.125%	17/09/25	63,186	0.12		
41,602	ASML Holding	EUR	1.375%	07/07/26	44,503	0.08		
56,952	Athora Netherlands	EUR	2.250%	15/07/31	57,820	0.11		
268,193	BMW Finance	EUR	0.000%	11/01/26	268,645	0.50		
16,754	BMW Finance	EUR	0.200%	11/01/33	16,147	0.03		
68,289	Citycon Treasury	EUR	1.625%	12/03/28	68,579	0.13		
35,948	Coöperatieve Rabobank	EUR	2.375%	22/05/23	37,843	0.07		
60,266	Coöperatieve Rabobank	EUR	0.750%	29/08/23	61,572	0.11		
20,940	Coöperatieve Rabobank	EUR	0.625%	27/02/24	21,388	0.04		
32,458	Coöperatieve Rabobank	EUR	1.250%	23/03/26	34,580	0.06		
19,614	CRH Funding	EUR	1.875%	09/01/24	20,534	0.04		
233,006	Daimler International Finance	EUR	0.250%	06/11/23	235,125	0.44		
78,216	Davide Campari-Milano	EUR	1.250%	06/10/27	80,024	0.15		
39,173	Volksbank	EUR	0.750%	25/06/23	39,942	0.07		
88,893	Volksbank	EUR	0.010%	16/09/24	89,494	0.17		
27,921	de Volksbank	EUR	0.250%	22/06/26	27,787	0.05		
41,881	de Volksbank	EUR	0.375%	03/03/28	41,471	0.08		
36,160	Deutsche Telekom International Finance	EUR	0.625%	03/04/23	36,747	0.07		
22,073	Deutsche Telekom International Finance	EUR	0.875%	30/01/24	22,693	0.04		
60,029	Deutsche Telekom International Finance	EUR	1.500%	03/04/28	65,208	0.12		
12,807	Deutsche Telekom International Finance	EUR	7.500%	24/01/33	22,210	0.04		
14,170	Digital Dutch Finco	EUR	1.250%	01/02/31	14,498	0.03		
86,945	easyJet FinCo	EUR	1.875%	03/03/28	87,154	0.16		
72,918	ELM for Firmenich International	EUR	3.750%	Perp.	78,792	0.15		
28,339	ELM for Swiss Life Insurance & Pension Group	EUR	4.500%	Perp.	33,341	0.06		
70,150	Enel Finance International	EUR	0.000%	17/06/24	70,607	0.13		
63,519	Enel Finance International	EUR	0.375%	17/06/27	64,314	0.12		
50,466	Enel Finance International	EUR	0.500%	17/06/30	50,490	0.09		
15,187	Enexis Holding	EUR	1.500%	20/10/23	15,746	0.03		
51,658	Enexis Holding	EUR	0.750%	02/07/31	53,547	0.10		
42,804	Enexis Holding	EUR	0.625%	17/06/32	43,553	0.08		
83,826	Enexis Holding	EUR	0.375%	14/04/33	82,212	0.15		
138,417	Euronext	EUR	1.000%	18/04/25	143,158	0.27		
52,010	Euronext	EUR	1.500%	17/05/41	52,689	0.10		
46,627	EXOR	EUR	2.250%	29/04/30	51,842	0.10		
37,693	Ferrari	EUR	1.500%	16/03/23	38,638	0.07		
19,587	Givaudan Finance Europe	EUR	1.000%	22/04/27	20,620	0.04		
36,862	Givaudan Finance Europe	EUR	1.625%	22/04/32	40,999	0.08		
130,246	Heimstaden Bostad Treasury	EUR	1.375%	03/03/27	135,109	0.25		
25,059	Heineken	EUR	3.500%	19/03/24	27,594	0.05		
34,901	Heineken	EUR	1.250%	07/05/33	36,730	0.07		
100,979	Heineken	EUR	1.750%	07/05/40	108,292	0.20		
64,846	Iberdrola International	EUR	1.450%	Perp.	65,549	0.12		
17,115	Iberdrola International	EUR	1.825%	Perp.	17,222	0.03		
75,452	Iberdrola International	EUR	1.874%	Perp.	77,906	0.14		

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Statement of Investments and other net assets
AAF Fund of Mandates Euro Corporate Bonds
Duration Hedged 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS						
Netherlands (continued)						
7,533	Iberdrola International	EUR	1.875%	Perp.	7,742	0.01
269,143	Iberdrola International	EUR	2.250%	Perp.	278,736	0.52
61,773	Iberdrola International	EUR	3.250%	Perp.	67,276	0.12
22,600	ING Groep	EUR	1.000%	20/09/23	23,232	0.04
174,772	ING Groep	EUR	0.100%	03/09/25	175,194	0.33
20,940	ING Groep	EUR	0.250%	18/02/29	20,537	0.04
19,587	ING Groep	EUR	1.625%	26/09/29	20,327	0.04
188,266	ING Groep	EUR	0.250%	01/02/30	183,138	0.34
13,560	ING Groep	EUR	2.000%	22/03/30	14,320	0.03
87,481	ING Groep	EUR	2.125%	26/05/31	93,087	0.17
41,881	JAB Holdings	EUR	2.500%	17/04/27	46,616	0.09
22,600	JAB Holdings	EUR	2.250%	19/12/39	23,809	0.04
52,351	JDE Peet's	EUR	0.500%	16/01/29	52,021	0.10
53,998	Koninklijke DSM	EUR	0.250%	23/06/28	54,318	0.10
38,252	Koninklijke DSM	EUR	0.625%	23/06/32	38,815	0.07
27,120	Koninklijke KPN	EUR	0.875%	14/12/32	27,079	0.05
17,971	Koninklijke Philips	EUR	1.375%	30/03/25	18,901	0.03
52,097	Koninklijke Philips	EUR	2.000%	30/03/30	59,099	0.11
89,125	Lseg Netherlands	EUR	0.750%	06/04/33	89,255	0.17
19,752	LYB International Finance II	EUR	0.875%	17/09/26	20,274	0.04
34,653	Nationale-Nederlanden Bank	EUR	0.375%	31/05/23	35,069	0.06
18,080	Nationale-Nederlanden Bank	EUR	0.375%	26/02/25	18,368	0.03
13,002	NN Group	EUR	0.875%	13/01/23	13,202	0.02
81,360	NN Group	EUR	1.625%	01/06/27	88,256	0.16
77,141	NN Group	EUR	4.625%	08/04/44	86,064	0.16
73,338	Novo Nordisk Finance Netherlands	EUR	0.125%	04/06/28	73,515	0.14
27,727	Q-Park Holding I	EUR	1.500%	01/03/25	26,833	0.05
101,243	RELEX Finance	EUR	0.500%	10/03/28	102,598	0.19
10,803	RELEX Finance	EUR	0.875%	10/03/32	11,024	0.02
8,558	Repsol International Finance	EUR	4.247%	Perp.	9,435	0.02
75,974	Royal Schiphol Group	EUR	0.750%	22/04/33	75,785	0.14
100,026	Schlumberger Finance	EUR	0.000%	15/10/24	100,481	0.19
13,960	Schlumberger Finance	EUR	0.500%	15/10/31	13,774	0.03
41,881	Siemens Financieringsmaatschappij	EUR	0.375%	05/06/26	42,849	0.08
17,869	SPP Infrastructure Financing	EUR	2.625%	12/02/25	19,474	0.04
66,660	Stedin Holding	EUR	1.375%	19/09/28	72,071	0.13
33,433	Stellantis	EUR	0.625%	30/03/27	33,608	0.06
20,522	Stellantis	EUR	4.500%	07/07/28	25,633	0.05
47,580	Stellantis	EUR	1.250%	20/06/33	47,018	0.09
46,737	Swisscom Finance	EUR	0.375%	14/11/28	47,424	0.09
28,627	Telefonica Europe	EUR	2.376%	Perp.	28,031	0.05
85,880	Telefonica Europe	EUR	2.625%	Perp.	87,930	0.16
13,960	Telefonica Europe (traded in Supranational)	EUR	3.000%	Perp.	14,454	0.03
25,673	Telefonica Europe (traded in United Kingdom)	EUR	3.000%	Perp.	26,581	0.05
20,940	Telefonica Europe	EUR	3.875%	Perp.	22,572	0.04
40,680	Telefonica Europe	EUR	4.375%	Perp.	44,215	0.08
113,559	TenneT Holding	EUR	0.500%	09/06/31	113,982	0.21
38,601	TenneT Holding	EUR	0.125%	30/11/32	36,781	0.07
133,754	TenneT Holding	EUR	1.125%	09/06/41	136,064	0.25
42,578	TenneT Holding	EUR	2.374%	Perp.	44,233	0.08
65,055	TenneT Holding	EUR	2.995%	Perp.	68,437	0.13
207,756	Unilever Finance Netherlands	EUR	1.250%	25/03/25	218,920	0.41
41,183	Unilever Finance Netherlands	EUR	1.125%	12/02/27	43,861	0.08
22,494	Unilever Finance Netherlands	EUR	1.750%	25/03/30	25,375	0.05
168,242	Vesteda Finance	EUR	2.500%	27/10/22	173,014	0.32
51,226	Vesteda Finance	EUR	2.000%	10/07/26	55,763	0.10
48,861	Volkswagen International Finance	EUR	3.875%	Perp.	54,104	0.10
15,067	Vonovia Finance	EUR	2.250%	15/12/23	15,960	0.03
71,213	Vonovia Finance	EUR	0.750%	15/01/24	72,746	0.14
30,133	Vonovia Finance	EUR	1.625%	07/04/24	31,443	0.06
9,040	Vonovia Finance	EUR	1.800%	29/06/25	9,652	0.02
27,120	Vonovia Finance	EUR	0.625%	09/07/26	27,745	0.05
40,680	Vonovia Finance	EUR	2.250%	07/04/30	46,210	0.09
51,345	Vonovia Finance	EUR	4.000%	Perp.	52,270	0.10
25,673	Wintershall Dea Finance	EUR	0.840%	25/09/25	26,181	0.05

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Fund of Mandates Euro Corporate Bonds
Duration Hedged 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS						
Netherlands (continued)						
55,841	Wintershall Dea Finance	EUR	1.332%	25/09/28	57,368	0.11
102,690	Wintershall Dea Finance 2	EUR	2.499%	Perp.	102,327	0.19
34,230	Wintershall Dea Finance 2	EUR	3.000%	Perp.	33,768	0.06
						7,385,373
						13.74
New Zealand						
52,281	ASB Finance	EUR	0.750%	13/03/24	53,720	0.10
64,776	BNZ International Funding	EUR	0.500%	13/05/23	65,790	0.12
93,255	BNZ International Funding	EUR	0.375%	14/09/24	94,876	0.18
						214,386
Norway						
12,152	Adevinta	EUR	2.625%	15/11/25	12,480	0.02
11,210	Adevinta	EUR	3.000%	15/11/27	11,622	0.02
136,150	Aker	EUR	1.125%	12/05/29	136,534	0.26
65,195	DNB Bank	EUR	0.050%	14/11/23	65,733	0.12
94,390	Equinor	EUR	1.375%	22/05/32	102,188	0.19
48,861	Santander Consumer Bank	EUR	0.750%	01/03/23	49,671	0.09
62,821	Santander Consumer Bank	EUR	0.125%	14/04/26	62,526	0.12
26,874	Telenor	EUR	0.250%	25/09/27	27,048	0.05
78,945	Telenor	EUR	0.250%	14/02/28	79,166	0.15
						546,968
Poland						
136,408	mBank	EUR	1.058%	05/09/22	137,651	0.26
						137,651
Portugal						
84,373	Cia de Seguros Fidelidade	EUR	4.250%	04/09/31	85,676	0.16
8,558	EDP - Energias de Portugal	EUR	1.700%	20/07/80	8,618	0.02
77,018	EDP - Energias de Portugal	EUR	1.875%	02/08/81	77,441	0.14
162,593	Galp Energia	EUR	2.000%	15/01/26	171,364	0.32
0	Galp Gas Natural Distribuicao *	EUR	1.375%	19/09/23	0	0.00
						343,099
South Korea						
68,460	SK Hynix	USD	2.375%	19/01/31	56,396	0.10
						56,396
Spain						
36,160	Banco Bilbao Vizcaya Argentaria	EUR	0.750%	04/06/25	37,265	0.07
21,093	Banco Bilbao Vizcaya Argentaria	GBP	3.104%	15/07/31	25,797	0.05
34,901	Banco de Sabadell	EUR	1.750%	29/06/23	35,547	0.07
8,558	Banco de Sabadell	EUR	0.875%	22/07/25	8,735	0.02
34,901	Banco Santander	EUR	1.375%	14/12/22	35,758	0.07
39,173	Banco Santander	EUR	0.250%	19/06/24	39,599	0.07
111,248	Banco Santander	GBP	1.375%	31/07/24	131,586	0.24
116,013	Banco Santander	EUR	0.300%	04/10/26	116,987	0.22
27,921	Banco Santander	EUR	0.500%	24/03/27	28,056	0.05
41,881	Banco Santander	EUR	0.200%	11/02/28	41,568	0.08
18,080	Bankinter	EUR	0.875%	05/03/24	18,552	0.03
24,107	Bankinter	EUR	0.625%	06/10/27	24,311	0.05
213,938	CaixaBank	EUR	0.750%	18/04/23	217,508	0.40
111,493	CaixaBank	EUR	1.750%	24/10/23	116,169	0.22
91,906	CaixaBank	EUR	0.375%	03/02/25	92,940	0.17
27,921	CaixaBank	EUR	1.125%	27/03/26	29,163	0.05
57,253	CaixaBank	EUR	0.375%	18/11/26	57,372	0.11
42,788	CaixaBank	GBP	1.500%	03/12/26	49,940	0.09
22,600	CaixaBank	EUR	2.750%	14/07/28	23,611	0.04
64,786	CaixaBank	EUR	1.250%	18/06/31	65,242	0.12
34,230	Cellnex Finance	EUR	1.500%	08/06/28	34,305	0.06
77,018	Cellnex Finance	EUR	1.250%	15/01/29	75,479	0.14
107,751	Cellnex Finance	EUR	2.000%	15/02/33	106,871	0.20
30,133	Cellnex Telecom	EUR	1.750%	23/10/30	30,036	0.06
25,673	Criteria Caixa	EUR	0.875%	28/10/27	26,060	0.05
26,700	FCC Servicios Medio Ambiente Holding	EUR	0.815%	04/12/23	27,179	0.05
63,754	FCC Servicios Medio Ambiente Holding	EUR	1.661%	04/12/26	67,425	0.13
102,690	IE2 Holdco	EUR	2.375%	27/11/23	107,890	0.20
140,119	Inmobiliaria Colonial Socimi	EUR	1.625%	28/11/25	148,744	0.28
17,115	International Consolidated Airlines Group	EUR	3.750%	25/03/29	17,192	0.03
28,626	Kutxabank	EUR	0.500%	25/09/24	29,054	0.05

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Statement of Investments and other net assets

AAF Fund of Mandates Euro Corporate Bonds

Duration Hedged 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%
Spain (continued)					
25,673 Santander Consumer Finance					
30,133 Santander Consumer Finance	EUR 1.000%	27/02/24	26,428	0.05	
	EUR 0.375%	27/06/24	30,512	0.06	
			1,922,881	3.58	

Supranational				EUR	%
39,550 Ardagh Metal Packaging Finance USA via Ardagh Metal Packaging Finance	EUR 2.000%	01/09/28	39,714	0.07	
			39,714	0.07	

Sweden				EUR	%
119,035 Akelius Residential Property	EUR 1.125%	14/03/24	122,388	0.23	
19,335 Akelius Residential Property	EUR 1.750%	07/02/25	20,402	0.04	
44,928 Akelius Residential Property	EUR 2.249%	17/05/81	45,133	0.08	
131,787 Castellum	EUR 0.750%	04/09/26	132,754	0.25	
103,118 EQT	EUR 0.875%	14/05/31	102,457	0.19	
80,356 Heimstaden Bostad	EUR 2.125%	05/09/23	83,994	0.16	
119,549 Heimstaden Bostad	EUR 2.625%	Perp.	118,264	0.22	
144,708 Heimstaden Bostad	EUR 3.000%	Perp.	144,692	0.27	
95,160 Heimstaden Bostad	EUR 3.375%	Perp.	98,679	0.18	
27,225 Samhallsbyggnadsbolaget i Norden	EUR 2.625%	Perp.	27,310	0.05	
16,403 Scania	EUR 2.250%	03/06/25	17,758	0.03	
44,324 Skandinaviska Enskilda Banken	EUR 0.375%	21/06/28	44,192	0.08	
23,593 Telefonaktiebolaget LM Ericsson	EUR 1.875%	01/03/24	24,776	0.05	
26,036 Telefonaktiebolaget LM Ericsson	EUR 1.000%	26/05/29	26,246	0.05	
53,398 Volvo Treasury	EUR 0.100%	24/05/22	53,621	0.10	
			1,062,666	1.98	

Switzerland				EUR	%
93,115 Bank Julius Baer	EUR 0.000%	25/06/24	93,198	0.17	
52,351 Credit Suisse	EUR 0.250%	05/01/26	52,542	0.10	
21,987 Credit Suisse Group	EUR 1.250%	17/07/25	22,584	0.04	
139,482 Credit Suisse Group	EUR 3.250%	02/04/26	153,810	0.29	
62,602 Credit Suisse Group	EUR 0.650%	14/01/28	62,667	0.12	
68,406 UBS	EUR 0.625%	23/01/23	69,382	0.13	
111,962 UBS	EUR 0.010%	31/03/26	111,851	0.21	
50,048 UBS	EUR 0.500%	31/03/31	49,871	0.09	
37,666 UBS Group	EUR 1.500%	30/11/24	39,110	0.07	
144,639 UBS Group	EUR 0.250%	29/01/26	145,285	0.27	
85,575 UBS Group	EUR 0.250%	05/11/28	84,747	0.16	
62,195 UBS Group	EUR 0.625%	24/02/33	61,313	0.11	
			946,360	1.76	

United Arab Emirates				EUR	%
0 DP World *	EUR 2.375%	25/09/26	0	0.00	
			0	0.00	

United Kingdom				EUR	%
17,381 Amcor UK Finance	EUR 1.125%	23/06/27	18,140	0.03	
24,500 AstraZeneca	EUR 0.750%	12/05/24	25,086	0.05	
71,088 Barclays	EUR 3.375%	02/04/25	77,471	0.14	
74,707 Barclays	EUR 0.467%	12/05/26	76,146	0.14	
17,613 Barclays	EUR 2.000%	07/02/28	18,065	0.03	
48,032 Barclays	EUR 1.106%	12/05/32	48,485	0.09	
43,472 Bellis Acquisition	GBP 3.250%	16/02/26	50,799	0.09	
115,731 BG Energy Capital	EUR 1.250%	21/11/22	117,861	0.22	
18,428 BG Energy Capital	EUR 2.250%	21/11/29	21,135	0.04	
95,502 BP Capital Markets	EUR 3.250%	Perp.	102,211	0.19	
126,046 BP Capital Markets	EUR 3.625%	Perp.	137,379	0.26	
210,932 British Telecommunications	EUR 0.875%	26/09/23	215,244	0.40	
60,266 British Telecommunications	EUR 1.000%	21/11/24	62,084	0.12	
63,497 British Telecommunications	EUR 1.874%	18/08/80	61,933	0.12	
15,187 Cadent Finance	EUR 0.625%	22/09/24	15,524	0.03	
133,738 Cadent Finance	EUR 0.625%	19/03/30	134,302	0.25	
19,828 Cadent Finance	EUR 0.750%	11/03/32	19,725	0.04	
49,140 Chanel Ceres	EUR 1.000%	31/07/31	49,400	0.09	
44,243 Channel Link Enterprises Finance	EUR 1.761%	30/06/50	44,134	0.08	
26,700 Channel Link Enterprises Finance	EUR 2.706%	30/06/50	27,235	0.05	
142,569 Coca-Cola Europacific Partners	EUR 1.500%	08/11/27	153,146	0.28	

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Statement of Investments and other net assets

AAF Fund of Mandates Euro Corporate Bonds

Duration Hedged 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%
United Kingdom (continued)					
30,133 Coca-Cola European Partners					
89,218 Coca-Cola European Partners	EUR 2.625%	06/11/23	31,931	0.06	
15,067 Coca-Cola European Partners	EUR 1.750%	27/03/26	96,106	0.18	

30,133 Coca-Cola European Partners	EUR 2.625%	06/11/23	31,931	0.06	
89,218 Coca-Cola European Partners	EUR 1.750%	27/03/26	96,106	0.18	
15,067 Coca-Cola European Partners	EUR 1.875%	18/03/30	16,776	0.03	
108,424 Coventry Building Society	GBP 1.875%	24/10/23	129,791	0.24	
15,077 DS Smith	EUR 0.875%	12/09/26	15,418	0.03	
66,064 Gatwick Airport Finance	GBP 4.375%	07/04/26	78,012	0.14	
34,829 Gazprom via Gaz Finance	EUR 1.500%	17/02/27	34,795	0.06	
266,204 GlaxoSmithKline Capital	EUR 0.000%	23/09/23	267,705	0.50	
22,600 GlaxoSmithKline Capital	EUR 1.375%	02/12/24	23,830	0.04	
37,653 GlaxoSmithKline Capital	EUR 1.250%	21/05/26	39,997	0.07	
15,067 HSBC Holdings	EUR 0.309%	13/11/26	15,124	0.03	
43,693 HSBC Holdings	GBP 3.000%	22/07/28	54,929	0.10	
40,002 HSBC Holdings	EUR 0.770%	13/11/31	40,039	0.07	
28,753 Informa	EUR 1.500%	05/07/23	29,618	0.05	
64,695 Informa	EUR 2.125%	06/10/25	68,969	0.13	
138,249 InterContinental Hotels Group	EUR 1.625%	08/10/24	144,164	0.27	
38,887 InterContinental Hotels Group	EUR 2.125%	15/05/27	41,949	0.08	
9,756 InterContinental Hotels Group	GBP 3.375%	08/10/28	12,308	0.02	
158,914 Intermediate Capital Group	EUR 1.625%	17/02/27	164,180	0.31	
25,673 International Consolidated Airlines Group	EUR 2.750%	25/03/25	25,721	0.05	
87,886 Investec	GBP 4.500%	05/05/22	105,483	0.20	
85,233 ITV	EUR 2.000%	01/12/23	89,196	0.17	
118,265 Jerrold Finco	GBP 4.875%	15/01/26	142,062	0.26	
56,138 Jerrold Finco	GBP 5.250%	15/01/27	67,774	0.13	
40,973 Lloyds Bank Corporate Markets	EUR 0.375%	28/01/25	41,557	0.08	
32,348 London Stock Exchange Group	EUR 0.875%	19/09/24	33,349	0.06	
42,488 London Stock Exchange Group	EUR 1.750%	06/12/27	46,684	0.09	
31,406 MARB BondCo 144A	USD 3.950%	29/01/31	25,568	0.05	
51,444 National Grid	EUR 0.163%	20/01/28	50,669	0.09	
158,773 National Grid Electricity Transmission	EUR 0.190%	20/01/25	160,000	0.30	
63,537 National Grid Electricity Transmission	EUR 0.823%	07/07/32	64,318	0.12	
201,188 Natwest Group	EUR 2.000%	08/03/23	204,192	0.38	
143,643 Natwest Group	EUR 0.780%	26/02/30	143,810	0.27	
8,889 NatWest Markets	EUR 1.000%	28/05/24	9,176	0.02	
35,459 NatWest Markets	EUR 0.125%	18/06/26	35,339	0.07	
22,849 NGG Finance	EUR 1.625%	05/12/79	23,124	0.04	
40,220 NGG Finance	EUR 2.125%	05/09/82	40,766	0.08	
31,492 Pearson Funding	GBP 3.750%	04/06/30	41,003	0.08	
10,306 Phoenix Group Holdings	EUR 4.375%	24/01/29	12,132	0.02	
77,018 Pinewood Finance	GBP 3.250%	30/09/25	91,371	0.17	
138,033 SSE	EUR 1.250%	16/04/25	144,366	0.27	
184,139 SSE	EUR 1.750%	16/04/30	201,695	0.37	
123,657 SSE	EUR 3.125%	Perp.	134,220	0.25	
13,560 Standard Chartered	EUR 2.500%	09/09/30	14,403	0.03	
24,012 Standard Chartered	EUR 1.200%	23/09/31	24,083	0.04	
84,252 Tesco Corporate Treasury Services	EUR 1.375%	24/10/23	86,899	0.16	
53,532 Tesco Corporate Treasury Services	EUR 0.375%	27/07/29	52,336	0.10	
31,580 Trinity Acquisition	EUR 2.125%	26/05/22	32,063	0.06	
114,585 Tritax EuroBox	EUR 0.950%	02/06/26	114,477	0.21	
85,490 United Kingdom Gilt	GBP 4.750%	07/12/30	136,151	0.25	
138,561 Virgin Money UK	EUR 0.375%	27/05/24	139,537	0.26	
23,429 Virgin Money UK	EUR 2.875%	24/06/25	25,180	0.05	
44,927 Virgin Money UK	GBP 5.125%	11/12/30	58,447	0.11	
25,758 Virgin Money UK	GBP 2.625%	19/08/31	30,455	0.06	
60,266 Vodafone Group	EUR 2.200%	25/08/26	66,676	0.12	
11,164 Vodafone Group	EUR 1.625%	24/11/30	12,201	0.02	
22,570 Vodafone Group	EUR 2.500%	24/05/39	26,411	0.05	
115,099 Vodafone Group	USD 6.250%	0			

Statement of Investments and other net assets

AAF Fund of Mandates Euro Corporate Bonds

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%			
United Kingdom (continued)						
13,960	Vodafone Group	EUR 2.625%	27/08/80	14,474	0.03	
8,558	Whitbread Group	GBP 3.000%	31/05/31	10,289	0.02	
0	Yorkshire Building Society	EUR 0.875%	20/03/23	0	0.00	
32,273	Yorkshire Building Society	EUR 0.625%	21/09/25	33,066	0.06	
125,881	Yorkshire Building Society	EUR 0.500%	01/07/28	126,502	0.24	
				5,842,809	10.87	

United States		EUR	%			
38,112	AbbVie	EUR 1.375%	17/05/24	39,584	0.07	
51,345	AbbVie	EUR 1.250%	01/06/24	53,151	0.10	
53,336	AbbVie	EUR 0.750%	18/11/27	54,857	0.10	
72,054	American Tower	EUR 1.375%	04/04/25	75,242	0.14	
52,287	American Tower	EUR 0.500%	15/01/28	51,880	0.10	
36,367	Apple	EUR 0.875%	24/05/25	37,810	0.07	
28,409	Apple	EUR 0.000%	15/11/25	28,617	0.05	
10,540	Apple	EUR 1.625%	10/11/26	11,480	0.02	
22,585	AT&T	EUR 2.400%	15/03/24	23,981	0.04	
29,832	AT&T	EUR 0.250%	04/03/26	30,022	0.06	
26,036	AT&T	EUR 1.600%	19/05/28	27,940	0.05	
58,494	AT&T	EUR 2.350%	05/09/29	66,351	0.12	
96,863	AT&T	EUR 3.550%	17/12/32	122,450	0.23	
24,132	AT&T (traded in Supranational)	EUR 2.450%	15/03/35	27,203	0.05	
64,568	AT&T (traded in United States)	EUR 2.450%	15/03/35	72,783	0.14	
38,483	AT&T	EUR 3.150%	04/09/36	46,873	0.09	
26,785	AT&T	EUR 2.600%	19/05/38	30,767	0.06	
26,245	Ball	EUR 0.875%	15/03/24	26,462	0.05	
104,451	Bank of America	EUR 1.379%	07/02/25	108,386	0.20	
41,719	Bank of America	EUR 0.808%	09/05/26	42,920	0.08	
53,189	Bank of America	EUR 0.583%	24/08/28	53,637	0.10	
36,157	Bank of America	EUR 3.648%	31/03/29	43,718	0.08	
22,103	Bank of America	EUR 0.580%	08/08/29	22,243	0.04	
32,996	Bank of America	EUR 1.381%	09/05/30	35,065	0.07	
249,794	Bank of America	EUR 1.102%	24/05/32	256,330	0.48	
21,708	Becton Dickinson	EUR 1.000%	15/12/22	22,072	0.04	
65,474	Berkshire Hathaway	EUR 0.750%	16/03/23	66,486	0.12	
17,939	Berkshire Hathaway	EUR 1.300%	15/03/24	18,599	0.03	
20,591	Berkshire Hathaway	EUR 0.000%	12/03/25	20,656	0.04	
44,813	Berkshire Hathaway	EUR 1.125%	16/03/27	47,270	0.09	
28,928	Berry Global	EUR 1.500%	15/01/27	29,502	0.06	
70,857	Blackstone Holdings Finance	EUR 1.500%	10/04/29	76,227	0.14	
19,544	Booking Holdings	EUR 0.500%	08/03/28	19,712	0.04	
13,778	Broadcom 144A	USD 2.450%	15/02/31	11,444	0.02	
48,721	Chubb INA Holdings	EUR 0.300%	15/12/24	49,198	0.09	
15,007	Chubb INA Holdings	EUR 0.875%	15/06/27	15,571	0.03	
33,505	Chubb INA Holdings	EUR 1.550%	15/03/28	36,103	0.07	
68,481	Citigroup	EUR 0.500%	08/10/27	69,080	0.13	
45,200	Coca-Cola	EUR 0.500%	08/03/24	46,145	0.09	
80,954	Coca-Cola	EUR 0.125%	09/03/29	80,181	0.15	
76,041	Coca-Cola	EUR 0.125%	15/03/29	75,193	0.14	
90,468	Coca-Cola	EUR 0.500%	09/03/33	89,292	0.17	
27,921	Coca-Cola	EUR 0.950%	06/05/36	28,142	0.05	
44,386	Coca-Cola	EUR 0.800%	15/03/40	42,376	0.08	
19,195	Coca-Cola	EUR 1.000%	09/03/41	18,788	0.04	
15,067	Colgate-Palmolive	EUR 0.875%	12/11/39	15,199	0.03	
33,900	Comcast	EUR 0.750%	20/02/32	34,085	0.06	
69,574	CyrusOne via CyrusOne Finance	EUR 1.450%	22/01/27	71,001	0.13	
45,441	Danaher	EUR 2.100%	30/09/26	50,055	0.09	
133,322	Danaher	EUR 2.500%	30/03/30	154,920	0.29	
119,694	Digital Euro Finco	EUR 1.125%	09/04/28	123,879	0.23	
19,405	Dover	EUR 0.750%	04/11/27	19,838	0.04	
7,322	Dow Chemical	EUR 1.125%	15/03/32	7,498	0.01	
29,456	Eli Lilly	EUR 1.625%	02/06/26	31,769	0.06	
28,828	Eli Lilly & Co	EUR 0.625%	01/11/31	29,406	0.05	
24,430	Euronet Worldwide	EUR 1.375%	22/05/26	24,797	0.05	
50,970	FedEx	EUR 0.450%	04/05/29	50,811	0.09	
50,606	Fidelity National Information Services	EUR 0.125%	03/12/22	50,865	0.09	
68,999	Fidelity National Information Services	EUR 0.750%	21/05/23	70,141	0.13	
11,451	Fidelity National Information Services	EUR 0.625%	03/12/25	11,709	0.02	

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Fund of Mandates Euro Corporate Bonds

Duration Hedged 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%			
United States (continued)						
91,551	Fidelity National Information Services	EUR 1.500%	21/05/27	97,243	0.18	
33,056	Fidelity National Information Services	EUR 1.000%	03/12/28	34,060	0.06	
20,355	Fidelity National Information Services	EUR 2.000%	21/05/30	22,558	0.04	

37,739	Fiserv (traded in Supranational)	EUR 0.375%	01/07/23	38,105	0.07	
35,459	Fiserv (traded in United States)	EUR 0.375%	01/07/23	35,803	0.07	
13,332	Fiserv	EUR 1.625%	01/07/30	14,338	0.03	
49,634	Ford Motor Credit	GBP 2.748%	14/06/24	58,721	0.11	
97,862	General Electric	EUR 1.875%	28/05/27	105,703	0.20	
24,430	General Electric	EUR 1.500%	17/05/29	25,817	0.05	
20,591	General Motors Financial	EUR 0.600%	20/05/27	20,540	0.04	
179,537	Goldman Sachs Group	EUR 0.466%	30/04/24	181,423	0.34	
94,787	Goldman Sachs Group	EUR 1.375%	15/05/24	97,312	0.18	
85,319	Goldman Sachs Group	EUR 0.125%	19/08/24	85,595	0.16	
67,513	Goldman Sachs Group	EUR 3.375%	27/03/25	75,730	0.14	
41,539	Goldman Sachs Group	EUR 1.250%	01/05/25	42,962	0.08	
91,665	Goldman Sachs Group	EUR 0.250%	26/01/28	90,129	0.17	
130,075	Goldman Sachs Group	EUR 1.000%	18/03/33	130,433	0.24	
39,924	Huntsman International	EUR 4.250%	01/04/25	45,067	0.08	
10,306	International Business Machines	EUR 0.875%	31/01/25	10,672	0.02	
15,915	International Business Machines	EUR 1.250%	29/01/27	16,897	0.03	
21,220	International Business Machines	EUR 1.750%	07/03/28	23,378	0.04	
19,180	International Business Machines	EUR 1.750%	31/01/31	21,368	0.04	
40,409	International Flavors & Fragrances	EUR 0.500%	25/09/21	40,459	0.08	
60,161	International Flavors & Fragrances	EUR 1.800%	25/09/26	64,850	0.12	
219,922	JPMorgan Chase & Co	EUR 1.090%	11/03/27	229,142	0.43	
100,235	JPMorgan Chase & Co	EUR 0.389%	24/02/28	100,640	0.19	
37,274	Kellogg	EUR 1.000%	17/05/24	38,450	0.07	
38,082	Liberty Mutual Group	EUR 3.625%	23/05/59	39,772	0.07	
47,535	Marsh & McLennan	EUR 1.349%	21/09/26	50,290	0.09	
25,966	Marsh & McLennan	EUR 1.979%	21/03/30	28,957	0.05	
0	McDonald's	EUR 1.600%	15/03/31	0	0.00	
24,860	Metropolitan Life Global Funding I	EUR 0.375%	09/04/24	25,251	0.05	
44,603	Metropolitan Life Global Funding I	EUR 0.500%	25/05/29	45,103	0.08	
20,792	Microsoft	EUR 2.125%	06/12/21	20,892	0.04	
17,025	Mondelez International	EUR 0.750%	17/03/33	16,704	0.03	
30,015	Mondelez International	EUR 1.375%	17/03/41	29,555	0.06	
30,133	Morgan Stanley	EUR 1.000%	02/12/22	30,692	0.06	
174,677	Morgan Stanley	EUR 1.750%	11/03/24	183,527	0.34	
49,140	Morgan Stanley	EUR 0.637%	26/07/24	49,938	0.09	
14,298	Morgan Stanley	EUR 1.750%	30/01/25	15,212	0.03	
107,510	Morgan Stanley	EUR 0.406%	29/10/27	107,935	0.20	
189,398	Morgan Stanley	EUR 0.495%	26/10/29	188,628	0.35	
67,197	Morgan Stanley	EUR 0.497%	07/02/31	66,074	0.12	
38,251	Nasdaq	EUR 1.750%	19/05/23	39,459	0.07	
34,133	Nasdaq	EUR 1.750%	28/03/29	37,139	0.07	
66,134	Nestle Holdings	EUR 0.875%	18/07/25	68,809	0.13	
69,916	Netflix	EUR 3.875%	15/11/29	84,336	0.16	
41,077	Netflix	EUR 3.625%	15/06/30	48,933	0.09	
104,715	Organon & via Organon Foreign Debt Co-Issuer	EUR 2.875%	30/04/28	106,362	0.20	
166,572	PepsiCo	EUR 0.500%	06/05/28	171,097	0.32	
35,529	Procter & Gamble	EUR 0.625%	30/10/24	36,567	0.07	
55,422	Procter & Gamble	EUR 1.200%	30/10/28	59,902	0.11	
50,746	Prologis Euro Finance	EUR 0.250%	10/09/27	50,868	0.09	
66,594	Prologis Euro Finance	EUR 1.875%	05/01/29	73,818	0.14	
101,236	Prologis Euro Finance	EUR 0.500%	16/02/32	98,573	0.18	
14,931	Prologis Euro Finance	EUR 1.000%	06/02/35	14,898	0.03	
21,289	Public Storage	EUR 0.875%	24/01/32	21,322	0.04	
42,928	Stryker	EUR 0.250%	03/12/24	43,383	0.08	
50,466	Stryker	EUR 2.125%	30/11/27	56,158	0.10	

Statement of Investments and other net assets
AAF Fund of Mandates Euro Corporate Bonds
Duration Hedged 30-06-2021


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
United States (continued)						
20,033	Thermo Fisher Scientific	EUR	0.125%	01/03/25	20,148	0.04
31,480	Thermo Fisher Scientific	EUR	1.750%	15/04/27	34,258	0.06
140,371	Thermo Fisher Scientific	EUR	0.500%	01/03/28	142,044	0.26
62,534	Thermo Fisher Scientific	EUR	2.375%	15/04/32	72,990	0.14
40,135	Thermo Fisher Scientific	EUR	1.875%	01/10/49	42,830	0.08
100,654	Toyota Motor Credit	EUR	0.125%	05/11/27	100,386	0.19
32,499	US Bancorp	EUR	0.850%	07/06/24	33,409	0.06
45,200	Verizon Communications	EUR	0.875%	02/04/25	46,720	0.09
40,800	Verizon Communications	EUR	3.250%	17/02/26	46,789	0.09
75,477	Verizon Communications	USD	2.550%	21/03/31	65,176	0.12
48,093	Verizon Communications	EUR	1.300%	18/05/33	49,618	0.09
89,070	Verizon Communications	EUR	1.125%	19/09/35	88,115	0.16
50,000	Verizon Communications	EUR	2.875%	15/01/38	61,763	0.12

Statement of Investments and other net assets
AAF Fund of Mandates Euro Corporate Bonds
Duration Hedged 30-06-2021


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
United States (continued)						
58,790	Verizon Communications	EUR	1.850%	18/05/40	63,493	0.12
30,585	WEA Finance 144A	USD	2.875%	15/01/27	26,665	0.05
27,270	WEA Finance 144A	USD	3.500%	15/06/29	23,962	0.04
71,199	Zimmer Biomet Holdings	EUR	1.164%	15/11/27	74,252	0.14
					7,647,929	14.23
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING						
					52,189,314	97.08
INVESTMENTS						
					52,189,314	97.08

Statement of Investments and other net assets
AAF Fund of Mandates Euro Corporate Bonds Duration Hedged 30-06-2021

DERIVATIVES
FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(0)	10-Years US Note Future	09/21	USD	(18,517)	(106)	(0.00)
(3)	5-Years US Note Future	09/21	USD	(309,983)	701	0.00
(212)	Bundesrepublik Deutschland Future BOBL	09/21	EUR	(28,438,973)	(34,846)	(0.06)
(60)	Bundesrepublik Deutschland Future BUND	09/21	EUR	(10,512,739)	(71,044)	(0.13)
(5)	Bundesrepublik Deutschland Future BUND	09/21	EUR	(800,998)	743	0.00
(7)	Bundesrepublik Deutschland Future BUXL	09/21	EUR	(1,492,536)	(22,051)	(0.04)
(119)	Bundesrepublik Deutschland Future SCHATZ	09/21	EUR	(13,334,489)	459	0.00
2	EUR/USD Currency Future	09/21	USD	303,368	(8,867)	(0.02)
(1)	GBP/USD Currency Future	09/21	USD	(81,118)	2,133	0.00
(1)	Long Gilt Future	09/21	GBP	(134,354)	(1,210)	(0.00)
(1)	Ultra 10-Years US Note Future	09/21	USD	(84,232)	(1,333)	(0.00)
(0)	Ultra US Bond Future	09/21	USD	(13,904)	(602)	(0.00)
(1)	US Long Bond Future	09/21	USD	(96,883)	(2,816)	(0.01)
TOTAL FUTURES CONTRACTS					(138,839)	(0.26)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS***

Purchased	Sold	Unrealised gain/(loss) in Fund Assets				
Amount	Currency	Amount	Currency	Maturity Date	Currency	
1,336,409	EUR	1,148,566	GBP	29/07/2021	(904)	(0.00)
135,793	EUR	116,726	GBP	29/07/2021	(115)	(0.00)
1,371	EUR	1,179	GBP	29/07/2021	(1)	(0.00)
922,024	EUR	1,101,500	USD	29/07/2021	(6,286)	(0.01)
884	EUR	1,056	USD	29/07/2021	(6)	(0.00)
107,933	GBP	125,559	EUR	29/07/2021	111	0.00
71	GBP	82	EUR	29/07/2021	0	0.00
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					(7,201)	(0.01)
DERIVATIVES					(146,040)	(0.27)
OTHER NET ASSETS					1,714,044	3.19
TOTAL NET ASSETS					53,757,318	100.00

* Fair valued/illiquid security.

** The counterparty for futures contracts was Morgan Stanley.

*** The counterparties for forward currency contracts were JP Morgan Chase Bank (London), Morgan Stanley and State Street Bank (London).

The accompanying notes form an integral part of these financial statements.



Statement of Investments and other net assets
AAF Fund of Mandates Flexible Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Angola						
5,989,668	Angolan Government International Bond	USD	9.500%	12/11/25	6,573,121	0.31
332,183	Angolan Government International Bond (traded in Germany)	USD	8.250%	09/05/28	347,600	0.02
1,337,143	Angolan Government International Bond (traded in Supranational)	USD	8.250%	09/05/28	1,399,200	0.07
2,243,145	Angolan Government International Bond (traded in United States)	USD	8.250%	09/05/28	2,347,249	0.11
2,630,801	Angolan Government International Bond	USD	8.000%	26/11/29	2,706,436	0.13
172,399	Angolan Government International Bond (traded in Supranational)	USD	9.375%	08/05/48	180,606	0.01
332,183	Angolan Government International Bond (traded in United States)	USD	9.375%	08/05/48	347,997	0.02
302,749	Angolan Government International Bond	USD	9.125%	26/11/49	310,841	0.01
					14,213,050	0.68
Argentina						
1,726,156	Argentine Republic Government International Bond	USD	1.000%	09/07/29	658,011	0.03
6,150,100	Argentine Republic Government International Bond	USD	0.125%	09/07/30	2,226,336	0.11
5,344,999	Argentine Republic Government International Bond	USD	0.125%	09/01/38	2,033,772	0.10
668,571	Argentine Republic Government International Bond	USD	0.125%	09/07/41	240,352	0.01
2,186,192	Pan American Energy	USD	9.125%	30/04/27	2,402,264	0.11
256,496	Provincia de Buenos Aires via Government Bonds	USD	6.500%	15/02/23	114,143	0.00
1,189,132	YPF	USD	8.500%	23/03/25	1,062,793	0.05
958,706	YPF	USD	8.500%	28/07/25	760,014	0.04
1,062,146	YPF	USD	6.950%	21/07/27	752,105	0.04
					10,249,790	0.49
Armenia						
7,930,446	Republic of Armenia International Bond	USD	3.950%	26/09/29	7,853,917	0.38
983,173	Republic of Armenia International Bond	USD	3.600%	02/02/31	932,176	0.04
					8,786,093	0.42
Austria						
2,293,479	ams	EUR	6.000%	31/07/25	2,919,448	0.14
934,796	ams	EUR	2.125%	03/11/27	1,097,433	0.05
4,702,795	Iochpe Max via Max Wheels	USD	5.000%	07/05/28	4,786,575	0.23
2,168,764	Klabin Austria	USD	3.200%	12/01/31	2,134,540	0.10
740,994	Klabin Austria	USD	7.000%	03/04/49	944,768	0.05
3,204,097	Suzano Austria	USD	5.000%	15/01/30	3,634,247	0.17
4,167,641	Suzano Austria	USD	3.750%	15/01/31	4,376,023	0.21
					19,893,034	0.95
Azerbaijan						
2,566,370	Republic of Azerbaijan International Bond	USD	3.500%	01/09/32	2,667,103	0.13
1,084,852	Southern Gas Corridor (traded in Supranational)	USD	6.875%	24/03/26	1,299,761	0.06

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Statement of Investments and other net assets
AAF Fund of Mandates Flexible Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Azerbaijan (continued)						
1,298,166	Southern Gas Corridor (traded in United States)	USD	6.875%	24/03/26	1,555,332	0.07
4,402,803	State Oil of the Azerbaijan Republic	USD	6.950%	18/03/30	5,564,809	0.27
					11,087,005	0.53
Bahamas						
1,009,164	Intercorp Peru	USD	3.875%	15/08/29	980,232	0.05
					980,232	0.05
Bahrain						
428,895	Bahrain Government International Bond	USD	7.000%	26/01/26	489,208	0.02
2,611,213	Bahrain Government International Bond	USD	7.375%	14/05/30	2,958,374	0.14
470,943	Bahrain Government International Bond	USD	7.500%	20/09/47	508,911	0.02
1,946,846	Oil and Gas Holding	USD	7.625%	07/11/24	2,182,901	0.11
689,596	Oil and Gas Holding	USD	7.500%	25/10/27	772,795	0.04
1,602,048	Oil and Gas Holding	USD	8.375%	07/11/28	1,881,236	0.09
					8,793,425	0.42
Belarus						
1,555,795	Development Bank of the Republic of Belarus	USD	6.750%	02/05/24	1,427,411	0.07
209,647	Republic of Belarus International Bond	USD	6.875%	28/02/23	208,800	0.01
386,846	Republic of Belarus International Bond (traded in Supranational)	USD	7.625%	29/06/27	378,529	0.02
1,728,194	Republic of Belarus International Bond (traded in United States)	USD	7.625%	29/06/27	1,691,038	0.08
1,200,049	Republic of Belarus International Bond	USD	6.200%	28/02/30	1,046,383	0.05
5,226,721	Republic of Belarus Ministry of Finance – T –	USD	6.378%	24/02/31	4,549,337	0.21
					9,301,498	0.44
Belgium						
810,156	Ontex Group	EUR	3.500%	15/07/26	960,741	0.04
997,116	Sarens Finance	EUR	5.750%	21/02/27	1,182,650	0.06
					2,143,391	0.10
Bermuda						
267,481	Bermuda Government International Bond	USD	2.375%	20/08/30	268,150	0.01
420,485	China Oil and Gas Group	USD	4.700%	30/06/26	427,732	0.02
1,694,555	Digicel	USD	6.750%	01/03/23	1,620,427	0.08
956,607	Highlands Holdings Bond Issuer via Highlands Holdings Bond Co-Issuer	USD	7.625%	15/10/25	1,014,764	0.05
144A	Inkia Energy	USD	5.875%	09/11/27	621,796	0.03
597,089	Investment Energy Resources	USD	6.250%	26/04/29	5,516,111	0.26
857,519	Nabors Industries 144A	USD	7.250%	15/01/26	842,097	0.04
296,019	Nabors Industries 144A	USD	7.500%	15/01/28	284,770	0.01
365,000	NCL 144A	USD	3.625%	15/12/24	353,002	0.02
562,124	NCL 144A	USD	5.875%	15/03/26	590,070	0.03
761,000	NCL Corporation 144A	USD	12.250%	15/05/24	920,038	0.04
630,000	NCL Corporation 144A	USD	10.250%	01/02/26	733,934	0.04
375,165	NCL Finance 144A	USD	6.125%	15/03/28	394,264	0.02

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Statement of Investments and other net assets
AAF Fund of Mandates Flexible Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Bermuda (continued)						
3,571,252	Sagicor Financial	USD	5.300%	13/05/28	3,705,174	0.18
2,855,539	Star Energy Geothermal Darajat II via Star Energy	USD	4.850%	14/10/38	3,145,105	0.15
1,614,663	Geothermal Salak Tengizchevroil	USD	4.000%	15/08/26	1,756,745	0.08
1,920,000	Finance International VOC Escrow 144A	USD	5.000%	15/02/28	1,944,960	0.09
					24,139,139	1.15
Brazil						
1,778,386	Brazilian Government International Bond	USD	4.625%	13/01/28	1,926,374	0.09
1,730,163	Brazilian Government International Bond	USD	4.500%	30/05/29	1,855,566	0.09
336,388	Brazilian Government International Bond	USD	3.875%	12/06/30	340,149	0.02
4,204,852	Brazilian Government International Bond	USD	8.250%	20/01/34	5,836,334	0.28
1,909,003	Brazilian Government International Bond	USD	7.125%	20/01/37	2,427,860	0.12
1,698,760	Brazilian Government International Bond	USD	5.625%	07/01/41	1,852,226	0.09
8,805,180	Brazilian Government International Bond	USD	5.625%	21/02/47	9,587,036	0.46
4,171,255	Brazilian Government International Bond	USD	4.750%	14/01/50	4,048,537	0.19
1,185,591	BRF	USD	4.875%	24/01/30	1,246,512	0.06
2,014,124	Globo Comunicacao e Participacoes	USD	4.843%	08/06/25	2,124,921	0.10
1,093,261	Light Servicos de Eletricidade via Light Energia	USD	4.375%	18/06/26	1,101,461	0.05
5,484,198	Natura Cosmeticos	USD	4.125%	03/05/28	5,628,158	0.27
1,316,973	Prumo Participacoes e Investimentos	USD	7.500%	31/12/31	1,476,656	0.07
					39,451,790	1.89
British Virgin Islands (continued)						
8,409,703	IMDB Global Investments	USD	4.400%	09/03/23	8,481,029	0.41
327,978	Bluestar Finance Holdings	USD	3.100%	Perp.	328,536	0.02
2,018,329	CAS Capital No 1	USD	4.000%	Perp.	2,032,457	0.10
1,051,213	Central American Bottling	USD	5.750%	31/01/27	1,099,521	0.05
168,194	Champion Path Holdings	USD	4.850%	27/01/28	176,255	0.01
197,628	Chinalco Capital	USD	2.125%	03/06/26	196,737	0.01
3,117,236	Contemporary Ruiding Development	USD	2.625%	17/09/30	3,115,590	0.15
857,790	ENN Clean Energy	USD	3.375%	12/05/26	875,729	0.04
451,826	JGSH Philippines	USD	4.125%	09/07/30	486,459	0.02
1,078,965	New Metro Global	USD	7.500%	20/03/22	1,102,163	0.05
2,168,764	NWD Finance	USD	3.750%	14/01/31	2,195,469	0.10
361,461	NWD Finance	USD	5.250%	Perp.	389,423	0.02
332,544	Sino-Ocean Land Treasure IV	USD	4.750%	14/01/30	336,507	0.02
420,485	State Grid Overseas Investment 2014	USD	4.850%	07/05/44	553,581	0.03
1,681,940	Tsinghua Unic	USD	5.375%	31/01/23	716,949	0.03

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Statement of Investments and other net assets
AAF Fund of Mandates Flexible Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
British Virgin Islands (continued)						
2,097,380	Vigorous Champion International	USD	4.250%	28/05/29	2,330,811	0.11
3,614,606	Wanda Properties Overseas	USD	7.250%	28/04/22	3,634,859	0.17
					28,052,075	1.34
Cameroon						
2,035,148	Republic of Cameroon International Bond	USD	9.500%	19/11/25	2,401,404	0.11
					2,401,404	0.11
Canada						
937,912	Bausch Health 144A	USD	6.250%	15/02/29	928,814	0.04
1,246,394	Bausch Health 144A	USD	5.250%	30/01/30	1,160,705	0.05
2,446,672	Bausch Health 144A	USD	5.250%	15/02/31	2,290,819	0.11
2,235,000	CanWel Building Materials Group	CAD	5.250%	15/05/26	1,818,431	0.09
2,215,000	Cascades via Cascades USA 144A	USD	5.375%	15/01/28	2,331,287	0.11
1,525,021	Empire Communities 144A	USD	7.000%	15/12/25	1,606,571	0.08
1,445,842	First Quantum Minerals	USD	6.500%	01/03/24	1,479,075	0.07
730,150	First Quantum Minerals	USD	7.500%	01/04/25	759,455	0.04
3,337,912	First Quantum Minerals	USD	6.875%	15/10/27	3,641,495	0.17
1,555,000	First Quantum Minerals 144A	USD	7.500%	01/04/25	1,617,410	0.08
452,441	First Quantum Minerals 144A	USD	6.875%	01/03/26	474,498	0.02
1,468,000	Garda World Security 144A	USD	9.500%	01/11/27	1,628,805	0.08
695,000	GardaWorld Security 144A	USD	6.000%	01/06/29	690,694	0.03
645,000	Hudbay Minerals 144A	USD	4.500%	01/04/26	648,225	0.03
390,745	Hudbay Minerals 144A	USD	6.125%	01/04/29	416,631	0.02
1,985,000	IAMGOLD 144A	USD	5.750%	15/10/28	2,067,576	0.10
1,730,000	MEG Energy 144A	USD	6.500%	15/01/25	1,793,353	0.09
110,000	MEG Energy 144A	USD	7.125%	01/02/27	117,483	0.01
195,000	MEG Energy 144A	USD	5.875%	01/02/29	203,564	0.01
1,051,213	MEGlobal Canada	USD	5.875%	18/05/30	1,299,600	0.06
1,130,000	Open Text 144A	USD	5.875%	01/06/26	1,172,070	0.06
1,060,000	Parkland 144A	USD	5.875%	15/07/27	1,133,336	0.05
1,068,032	St Marys Cement Canada	USD	5.750%	28/01/27	1,234,912	0.06
578,327	Superior Plus via Superior General Partner 144A	USD	4.500%	15/03/29	596,434	0.03
2,365,000	Taseko Mines 144A	USD	7.000%	15/02/26	2,468,469	0.12
					33,579,712	1.61
Cayman Islands						
1,286,685	Agile Group Holdings	USD	6.050%	13/10/25	1,303,066	0.06
840,970	Aldar Sukuk No 2	USD	3.875%	22/10/29	910,619	0.04
2,168,764	Alibaba Group Holding	USD	2.700%	09/02/41	2,087,731	0.10
2,072,992	Arabian Centres Sukuk	USD	5.375%	26/11/24	2,174,568	0.10
4,761,276	Arabian Centres Sukuk	USD	5.625%	07/10/26	5,068,764	0.24
2,295,849	Brazil Minas via State of Minas Gerais	USD	5.333%	15/02/28	2,492,718	0.12
4,454,712	China Aoyuan Group	USD	5.980%	18/08/25	3,982,205	0.19
1,295,094	China Hongqiao Group	USD	6.250%	08/06/24	1,319,643	0.06
397,607	CIFI Holdings Group	USD	6.000%	16/07/25	418,506	0.02
2,891,685	CIFI Holdings Group	USD	5.250%	13/05/26	2,975,076	0.14
722,921	CIFI Holdings Group	USD	5.375%	Perp.	734,893	0.03

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Statement of Investments and other net assets
AAF Fund of Mandates Flexible Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Cayman Islands (continued)						
1,787,062	Country Garden Holdings	USD	7.250%	08/04/26	1,989,895	0.09
2,262,210	Country Garden Holdings	USD	5.125%	14/01/27	2,419,663	0.12
1,077,153	Country Garden Holdings	USD	3.875%	22/10/30	1,063,904	0.05
3,453,772	CSN Inova Ventures	USD	6.750%	28/01/28	3,824,189	0.18
2,168,764	CSN Inova Ventures 144A	USD	6.750%	28/01/28	2,401,364	0.11
1,621,725	DP World Crescent	USD	4.848%	26/09/28	1,870,631	0.09
840,970	DP World Crescent	USD	3.875%	18/07/29	915,122	0.04
2,415,016	DP World Salaam	USD	6.000%	Perp.	2,659,271	0.13
840,970	Emaar Sukuk	USD	3.875%	17/09/29	861,048	0.04
571,860	Emaar Sukuk	USD	3.700%	06/07/31	574,439	0.03
968,714	ENN Energy Holdings	USD	2.625%	17/09/30	969,220	0.05
2,618,782	Esic Sukuk	USD	3.939%	30/07/24	2,744,876	0.13
556,649	Fibria Overseas Finance	USD	5.500%	17/01/27	648,497	0.03
8,125,070	Global Aircraft Leasing 144A	USD	6.500%	15/09/24	8,179,183	0.39
4,760,258	Grupo Aval	USD	4.375%	04/02/30	4,704,206	0.22
1,213,520	ICD Funding	USD	4.625%	21/05/24	1,305,800	0.06
735,849	ICD Funding	USD	3.223%	28/04/26	751,486	0.04
274,710	JD.com	USD	4.125%	14/01/50	294,559	0.01
2,530,224	Kaisa Group Holdings	USD	6.500%	07/12/21	2,538,523	0.12
1,869,591	Kaisa Group Holdings	USD	11.250%	09/04/22	1,912,592	0.09
692,372	Kaisa Group Holdings	USD	11.950%	22/10/22	712,191	0.03
347,002	Kaisa Group Holdings	USD	11.500%	30/01/23	352,221	0.02
722,921	Kaisa Group Holdings	USD	9.375%	30/06/24	684,065	0.03
2,012,613	Kaisa Group Holdings	USD	10.500%	15/01/25	1,899,251	0.09
1,445,842	Kaisa Group Holdings	USD	11.250%	16/04/25	1,369,989	0.07
841,316	Kaisa Group Holdings	USD	9.950%	23/07/25	757,226	0.04
1,445,842	Kaisa Group Holdings	USD	10.875%	Perp.	1,391,623	0.07
2,168,764	Kfh Tier 1 Sukuk	USD	3.600%	31/12/49	2,154,884	0.10
426,524	Lima Metro Line 2 Finance	USD	4.350%	05/04/36	439,808	0.02
2,203,342	Logan Group	USD	7.500%	27/08/21	2,222,322	0.11
470,943	Logan Group	USD	5.250%	23/02/23	477,452	0.02
397,607	Logan Group	USD	6.500%	16/07/23	407,100	0.02
1,439,378	Logan Group	USD	5.750%	14/01/25	1,496,997	0.07
1,593,639	MAF Sukuk	USD	4.638%	14/05/29	1,799,808	0.09
252,291	MAF Sukuk	USD	3.933%	28/02/30	273,525	0.01
1,967,871	MAR Sukuk	USD	2.210%	02/09/25	2,020,787	0.10
5,143,585	Meituan	USD	3.050%	28/10/30	5,100,096	0.24
2,001,509	Melco Resorts Finance	USD	4.875%	06/06/25	2,051,047	0.10
668,571	MGM China Holdings	USD	5.250%	18/06/25	696,748	0.03
1,269,865	MGM China Holdings	USD	4.750%	01/02/27	1,296,824	0.06
1,154,791	Powerlong Real Estate Holdings	USD	7.125%	08/11/22	1,202,441	0.06
4,580,546	Powerlong Real Estate Holdings	USD	6.250%	10/08/24	4,752,269	0.23
722,921	Powerlong Real Estate Holdings	USD	5.950%	30/04/25	749,253	0.04
773,526	Powerlong Real Estate Holdings	USD	4.900%	13/05/26	757,335	0.04
1,639,892	Sands China	USD	5.125%	08/08/25	1,836,335	0.09
397,607	Seazen Group	USD	6.150%	15/04/23	407,576	0.02
1,019,319	Sharjah Sukuk Program	USD	4.226%	14/03/28	1,124,706	0.05

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Statement of Investments and other net assets
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Cayman Islands (continued)						
397,607	Shimao Group Holdings	USD	5.600%	15/07/26	418,551	0.02
512,992	Sunac China Holdings	USD	7.950%	08/08/22	525,560	0.02
1,171,132	Sunac China Holdings	USD	8.350%	19/04/23	1,214,496	0.06
867,506	Sunac China Holdings	USD	6.500%	09/07/23	883,868	0.04
2,069,040	Sunac China Holdings	USD	7.500%	01/02/24	2,115,634	0.10
7,260,658	Sunac China Holdings	USD	5.950%	26/04/24	7,160,421	0.34
1,033,054	Sunac China Holdings	USD	7.000%	09/07/25	1,016,326	0.05
407,871	Sunac China Holdings	USD	6.500%	26/01/26	394,144	0.02
588,679	Tencent Holdings	USD	2.390%	03/06/30	587,824	0.03
1,445,842	Tencent Music Entertainment Group	USD	2.000%	03/09/30	1,396,240	0.07
623,197	Times China Holdings	USD	6.600%	02/03/23	634,103	0.03
527,733	Times China Holdings	USD	6.750%	08/07/25	535,750	0.03
361,461	Times China Holdings	USD	6.200%	22/03/26	355,239	0.02
1,265,713	Transocean 144A	USD	7.250%	01/11/25	1,105,765	0.05
618,835	Transocean 144A	USD	7.500%	15/01/26	532,975	0.03
109,000	Transocean 144A	USD	11.500%	30/01/27	116,630	0.01
912,361	Transocean 144A	USD	8.000%	01/02/27	767,601	0.04
138,256	Transocean Guardian 144A	USD	5.875%	15/01/24	134,731	0.01
119,031	Transocean Poseidon 144A	USD	6.875%	01/02/27	119,203	0.01
2,891,685	Weibo	USD	3.375%	08/07/30	3,027,228	0.14
1,177,358	Wynn Macau	USD	4.875%	01/10/24	1,192,758	0.06
1,866,954	Wynn Macau	USD	5.500%	01/10/27	1,948,073	0.09
336,388	Wynn Macau	USD	5.625%	26/08/28	351,738	0.02
1,177,358	Wynn Macau 144A	USD	5.500%	01/10/27	1,228,515	0.06
934,796	Wynn Macau 144A	USD	5.625%	26/08/28	977,450	0.05
3,477,909	Yuzhou Group Holdings	USD	8.375%	30/10/24	3,108,432	0.15
361,461	Yuzhou Group Holdings	USD	7.700%	20/02/25	310,414	0.01
1,241,256	Yuzhou Group Holdings	USD	6.350%	13/01/27	962,123	0.05
					137,651,928	6.58
Chile						
1,495,673	AES Gener	USD	6.350%	07/10/79	1,598,127	0.08
1,892,183	Celulosa Arauco y Constitucion	USD	4.200%	29/01/30	2,062,867	0.10
397,607	Celulosa Arauco y Constitucion	USD	5.500%	02/11/47	478,704	0.02
1,681,941	Cencosud	USD	4.375%	17/07/27	1,842,919	0.09
1,429,650	Codeclo	USD	3.150%	14/01/30	1,504,201	0.07
256,496	Corporacion Nacional del Cobre de Chile	USD	5.625%	18/10/43	343,468	0.02
231,267	Corporacion Nacional del Cobre de Chile 144A	USD	4.875%	04/11/44	285,443	0.01
449,657	Empresa de los Ferrocarriles del Estado	USD	3.068%	18/08/50	390,206	0.02
144,584	Empresa de Transporte de Pasajeros Metro	USD	3.650%	07/05/30	156,288	0.01
657,135	Empresa de Transporte de Pasajeros Metro	USD	5.000%	25/01/47	761,295	0.03

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Statement of Investments and other net assets
AAF Fund of Mandates Flexible Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Chile (continued)						
1,939,277	Saci Falabella	USD	3.750%	30/04/23	2,024,121	0.10
5,617,887	VTR					
	Comunicaciones	USD	4.375%	15/04/29	5,624,348	0.27
					17,071,987	0.82
China						
1,694,527	AAC Technologies	USD	3.750%	02/06/31	1,734,454	0.08
556,650	CCB Life Insurance	USD	4.500%	21/04/77	562,448	0.03
1,345,553	China Development Bank Financial Leasing	USD	2.875%	28/09/30	1,368,003	0.07
756,873	Export-Import Bank of China	USD	4.000%	28/11/47	933,411	0.04
2,216,664	Times China Holdings	USD	5.550%	04/06/24	2,227,924	0.11
5,783,370	Wens Foodstuffs Group	USD	3.258%	29/10/30	4,898,312	0.23
					11,724,552	0.56
Colombia						
3,000,123	Banco de Bogota	USD	6.250%	12/05/26	3,288,990	0.15
588,679	Colombia Government International Bond	USD	4.500%	15/03/29	645,004	0.03
491,968	Colombia Government International Bond	USD	3.250%	22/04/32	483,678	0.02
3,922,657	Colombia Government International Bond	USD	7.375%	18/09/37	5,175,671	0.25
1,715,579	Colombia Government International Bond	USD	6.125%	18/01/41	2,038,091	0.10
6,954,502	Colombia Government International Bond	USD	5.625%	26/02/44	7,903,861	0.38
546,631	Colombia Government International Bond	USD	5.000%	15/06/45	583,069	0.03
686,775	Colombia Government International Bond	USD	4.125%	15/05/51	653,384	0.03
1,791,267	Colombia Telecomunicaciones	USD	4.950%	17/07/30	1,864,091	0.09
2,657,466	Ecopetrol	USD	6.875%	29/04/30	3,210,910	0.15
336,388	Transportadora de Gas Internacional	USD	5.550%	01/11/28	376,968	0.02
					26,223,717	1.25
Congo						
1,355,610	Congolese International Bond	USD	6.000%	30/06/29	1,043,427	0.05
					1,043,427	0.05
Costa Rica						
2,282,047	Autopistas del Sol	USD	7.375%	30/12/30	2,346,515	0.11
1,803,714	Costa Rica Government International Bond	USD	4.250%	26/01/23	1,834,558	0.09
1,450,674	Costa Rica Government International Bond	USD	4.375%	30/04/25	1,503,986	0.07
3,453,672	Costa Rica Government International Bond	USD	6.125%	19/02/31	3,672,152	0.17
144,584	Costa Rica Government International Bond	USD	5.625%	30/04/43	134,304	0.01
180,809	Costa Rica Government International Bond 144A	USD	4.375%	30/04/25	187,453	0.01
					9,678,968	0.46

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BONDS						
Croatia						
2,963,977	Croatia Government International Bond	EUR	1.500%	17/06/31	3,668,756	0.18
					3,668,756	0.18
Cyprus						
607,254	MHP	USD	7.750%	10/05/24	661,098	0.03
					661,098	0.03
Czech Republic						
2,168,764	EP Infrastructure	EUR	1.816%	02/03/31	2,613,922	0.12
					2,613,922	0.12
Denmark						
186,959	DKT Finance	EUR	7.000%	17/06/23	225,894	0.01
1,745,000	DKT Finance	USD	9.375%	17/06/23	1,786,444	0.08
2,802,915	DKT Finance 144A	USD	9.375%	17/06/23	2,873,856	0.14
2,370,000	Norican	EUR	4.500%	15/05/23	2,782,383	0.13
1,344,236	Welttec 144A	USD	9.500%	01/12/22	1,373,191	0.07
					9,041,768	0.43
Dominican Republic						
1,896,388	Aeropuertos Dominicanos Siglo XXI	USD	6.750%	30/03/29	1,991,701	0.10
2,968,625	Dominican Republic International Bond	USD	5.875%	18/04/24	3,161,586	0.15
2,640,647	Dominican Republic International Bond	USD	6.875%	29/01/26	3,066,055	0.15
218,652	Dominican Republic International Bond	USD	5.950%	25/01/27	246,421	0.01
1,048,695	Dominican Republic International Bond	USD	4.500%	30/01/30	1,074,923	0.05
449,919	Dominican Republic International Bond	USD	5.300%	21/01/41	452,619	0.02
4,752,945	Dominican Republic International Bond	USD	7.450%	30/04/44	5,747,023	0.28
2,820,213	Dominican Republic International Bond	USD	6.850%	27/01/45	3,201,928	0.15
227,062	Dominican Republic International Bond	USD	5.875%	30/01/60	227,632	0.01
					19,169,888	0.92
Ecuador						
1,271,013	Ecuador Government International Bond	USD	0.000%	31/07/30	707,001	0.03
4,868,522	Ecuador Government International Bond	USD	0.500%	31/07/30	4,174,806	0.20
3,195,368	Ecuador Government International Bond	USD	0.500%	31/07/35	2,204,804	0.11
1,605,512	Ecuador Government International Bond	USD	0.500%	31/07/40	1,001,438	0.05
					8,088,049	0.39
Egypt						
2,190,728	Egypt Government International Bond	USD	7.500%	31/01/27	2,467,307	0.12
361,617	Egypt Government International Bond (traded in Supranational)	USD	7.600%	01/03/29	398,267	0.02
243,881	Egypt Government International Bond (traded in United States)	USD	7.600%	01/03/29	268,599	0.01
4,019,442	Egypt Government International Bond	USD	5.875%	16/02/31	3,915,941	0.19
1,322,946	Egypt Government International Bond	EUR	6.375%	11/04/31	1,640,204	0.08
361,461	Egypt Government International Bond	USD	7.625%	29/05/32	384,475	0.02
1,101,671	Egypt Government International Bond	USD	8.500%	31/01/47	1,151,715	0.05

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BONDS						
Egypt (continued)						
2,342,102	Egypt Government International Bond	USD	8.700%	01/03/49	2,481,223	0.12
281,939	Egypt Government International Bond	USD	8.875%	29/05/50	304,658	0.01
					13,012,389	0.62
El Salvador						
113,531	El Salvador Government International Bond	USD	7.750%	24/01/23	112,702	0.01
1,076,442	El Salvador Government International Bond	USD	5.875%	30/01/25	998,400	0.05
243,881	El Salvador Government International Bond	USD	6.375%	18/01/27	221,323	0.01
3,044,313	El Salvador Government International Bond	USD	8.625%	28/02/29	2,983,426	0.14
336,388	El Salvador Government International Bond	USD	7.650%	15/06/35	308,670	0.01
					4,624,521	0.22
Finland						
342,758	SpA Holdings 3	EUR	3.625%	04/02/28	410,542	0.02
					410,542	0.02
France						
623,197	Afflelou	EUR	4.250%	19/05/26	756,066	0.04
1,105,000	Altice France 144A	USD	8.125%	01/02/27	1,205,279	0.06
202,539	Banijay Entertainment	EUR	3.500%	01/03/25	243,131	0.01
657,473	Banijay Entertainment 144A	USD	5.375%	01/03/25	680,833	0.03
560,878	Banijay Group	EUR	6.500%	01/03/26	688,341	0.03
1,215,234	Casino Guichard Perrachon	EUR	6.625%	15/01/26	1,525,815	0.07
1,360,000	Casino Guichard Perrachon	EUR	5.250%	15/04/27	1,653,145	0.08
800,000	Casino Guichard Perrachon	EUR	3.992%	Perp.	705,137	0.04
1,916,331	CGG	EUR	7.750%	01/04/27	2,361,209	0.11
1,184,075	Chrome Holdeo SASU	EUR	5.000%	31/05/29	1,441,143	0.07
1,260,000	Crown European Holdings	EUR	3.375%	15/05/25	1,605,134	0.08
373,918	Derichebourg	EUR	2.250%	15/07/28	450,580	0.02
1,371,034	Electricite de France	EUR	3.375%	Perp.	1,701,344	0.08
					15,017,157	0.72
Gabon						
3,008,798	Gabon Government International Bond	USD	6.375%	12/12/24	3,213,225	0.15
2,573,369	Gabon Government International Bond	USD	6.950%	16/06/25	2,795,322	0.14
2,307,017	Gabon Government International Bond	USD	6.625%	06/02/31	2,330,170	0.11
					8,338,717	0.40
Georgia						
867,505	Bank of Georgia	USD	6.000%	26/07/23	930,486	0.04
1,380,780	Georgia Government International Bond	USD	2.750%	22/04/26	1,408,506	0.07
838,589	Georgian Railway	USD	4.000%	17/06/28	846,345	0.04
					3,185,337	0.15
Germany						
2,060,000	Adler Pelzer Holding	EUR	4.125%	01/04/24	2,386,452	0.11
1,565,015	CeramTec BondCo	EUR	5.250%	15/12/25	1,886,622	0.09
2,260,000	Deutsche Bank	USD	4.296%	24/05/28	2,343,394	0.11
245,000	Gruenthal	EUR	3.625%	15/11/26	299,238	0.01
1,010,000	IHO Verwaltungs	EUR	3.875%	15/05/27	1,235,818	0.06
1,265,000	KME	EUR	6.750%	01/02/23	1,397,403	0.07
342,758	Nidda BondCo	EUR	7.250%	30/09/25	417,229	0.02

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Statement of Investments and other net assets
AAF Fund of Mandates Flexible Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Germany (continued)						
592,037	Nidda Healthcare Holding	EUR	3.500%	30/09/24	697,902	0.03
436,238	Novelis Sheet Ingot	EUR	3.375%	15/04/29	531,727	0.03
480,000	Paragon	EUR	4.500%	05/07/22	519,368	0.02
560,877	Renk AG via Frankfurt am Main	EUR	5.750%	15/07/25	692,349	0.03
1,236,238	Schaeffler	EUR	3.375%	12/10/28	1,619,487	0.08
1,590,000	Techem Verwaltungsgesellschaft 675 mbH	EUR	2.000%	15/07/25	1,871,157	0.09
800,000	Tele Columbus	EUR	3.875%	02/05/25	962,591	0.05
1,030,000	Vertical Holdco	EUR	6.625%	15/07/28	1,304,123	0.06
1,740,000	Vertical Midco	EUR	4.375%	15/07/27	2,159,738	0.10
124,640	ZF Finance	EUR	2.750%	25/05/27	153,894	0.01
249,279	ZF Finance	EUR	3.750%	21/09/28	324,354	0.02
					20,802,846	0.99
Greece						
1,187,190	Alpha Bank	EUR	4.250%	13/02/30	1,380,584	0.06
504,301	Eletson Holdings via Eletson Finance US via Agathonissos Finance	USD	9.625%	15/01/22	173,056	0.01
2,168,764	Hellenic Republic Government Bond 144A	EUR	1.875%	04/02/35	2,870,054	0.14
722,921	National Bank of Greece	EUR	8.250%	18/07/29	964,914	0.05
2,393,115	Piraeus Bank	EUR	9.750%	26/06/29	3,075,905	0.15
1,715,038	Piraeus Bank	EUR	5.500%	19/02/30	1,962,778	0.09
					10,427,291	0.50
Guatemala						
1,009,164	Guatemala Government Bond	USD	4.375%	05/06/27	1,103,016	0.05
168,194	Guatemala Government Bond	USD	4.875%	13/02/28	190,059	0.01
722,921	Guatemala Government Bond	USD	4.900%	01/06/30	815,860	0.04
397,607	Guatemala Government Bond	USD	5.375%	24/04/32	462,715	0.02
2,498,685	Guatemala Government Bond	USD	6.125%	01/06/50	3,067,136	0.15
					5,638,786	0.27
Honduras						
3,069,072	Honduras Government International Bond	USD	7.500%	15/03/24	3,295,876	0.16
1,707,170	Honduras Government International Bond	USD	6.250%	19/01/27	1,871,912	0.09
2,168,763	Honduras Government International Bond	USD	5.625%	24/06/30	2,280,455	0.11
					7,448,243	0.36
Hong Kong						
996,550	CNAC HK Finbridge	USD	4.125%	19/07/27	1,082,155	0.05
4,078,706	CNAC HK Finbridge	USD	3.875%	19/06/29	4,323,383	0.21
672,776	CRCC Chengan	USD	3.970%	Perp.	698,007	0.04
3,853,170	Lenovo Group	USD	3.421%	02/11/30	4,041,225	0.19
1,490,702	Wanda Group Overseas	USD	7.500%	24/07/22	1,438,510	0.07
1,282,480	Yanlord Land	USD	5.125%	20/05/26	1,310,913	0.06
					12,894,193	0.62
Hungary						
1,445,842	Hungary Government International Bond	EUR	1.750%	05/06/35	1,820,522	0.08

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Hungary (continued)						
3,407,612	Hungary Government International Bond	USD	7.625%	29/03/41	5,597,047	0.27
2,038,638	Hungary Government International Bond	EUR	1.500%	17/11/50	2,256,869 9,674,438	0.11 0.46
India						
4,567,271	10 Renew Power Subsidiary	USD	4.500%	14/07/28	4,653,953	0.22
1,780,251	Adani Green Energy UP via Prayatna Developers via Parampujya Solar Energy	USD	6.250%	10/12/24	1,975,634	0.09
769,488	Adani International Container Terminal	USD	3.000%	16/02/31	744,252	0.04
3,275,072	Adani Renewable Energy RJ via Kodangal Solar Parks via Wardha Solar Maharashtra	USD	4.625%	15/10/39	3,335,824	0.16
1,946,846	Delhi International Airport	USD	6.125%	31/10/26	1,996,987	0.10
168,194	Export-Import Bank of India	USD	2.250%	13/01/31	156,249	0.01
7,644,601	Future Retail	USD	5.600%	22/01/25	5,829,008	0.28
3,103,180	GMR Hyderabad International Airport	USD	4.250%	27/10/27	3,061,976	0.15
3,023,288	HPCL-Mittal Energy	USD	5.250%	28/04/27	3,164,619	0.15
3,812,763	IIFL Finance	USD	5.875%	20/04/23	3,745,386	0.18
588,679	Indian Railway Finance	USD	3.950%	13/02/50	577,990	0.03
3,344,957	JSW Hydro Energy	USD	4.125%	18/05/31	3,398,275	0.16
1,139,515	JSW Steel	USD	5.950%	18/04/24	1,220,880	0.06
1,685,138	Muthoot Finance	USD	6.125%	31/10/22	1,752,122	0.08
2,590,189	Oil India	USD	5.375%	17/04/24	2,850,200	0.14
3,969,380	Power Finance	USD	6.150%	06/12/28	4,704,449	0.22
1,121,013	Power Finance	USD	3.950%	23/04/30	1,157,541	0.05
2,144,474	REC	USD	5.250%	13/11/23	2,317,588	0.11
756,873	REC	USD	4.625%	22/03/28	824,254 47,467,187	0.04 2.27
Indonesia						
807,332	Bank Negara Indonesia Persero	USD	3.750%	30/03/26	823,698	0.04
2,186,523	Bank Tabungan Negara Persero	USD	4.200%	23/01/25	2,238,566	0.11
3,045,994	Cikarang Listrindo	USD	4.950%	14/09/26	3,128,358	0.15
3,614,606	Indofood Sukses Makmur	USD	3.398%	09/06/31	3,670,938	0.18
2,766,792	Indonesia Government International Bond	USD	8.500%	12/10/35	4,436,764	0.21
1,681,941	Indonesia Government International Bond	USD	7.750%	17/01/38	2,548,634	0.12
2,072,454	Indonesia Government International Bond	USD	5.250%	17/01/42	2,588,455	0.12
336,388	Indonesia Government International Bond	USD	4.625%	15/04/43	390,317	0.02
281,939	Indonesia Government International Bond	USD	3.500%	14/02/50	293,502	0.01
722,921	Indonesia Government International Bond	USD	4.450%	15/04/70	857,305	0.04

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AAF Fund of Mandates Flexible Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Indonesia (continued)						
420,485	Indonesia Government International Bond	USD	6.625%	17/02/37	581,474	0.03
6,207,119	Japfa Comfeed	USD	5.375%	23/03/26	6,577,202	0.31
420,485	Pelabuhan Indonesia II	USD	5.375%	05/05/45	505,633	0.02
647,547	Pertamina Persero	USD	6.500%	27/05/41	840,417	0.04
975,526	Pertamina Persero	USD	6.500%	07/11/48	1,296,157	0.06
397,607	Pertamina Persero	USD	4.175%	21/01/50	409,755	0.02
1,417,035	Perusahaan Listrik Negara	USD	4.125%	15/05/27	1,538,546	0.07
168,194	Perusahaan Listrik Negara	USD	5.250%	15/05/47	189,713	0.01
441,509	Perusahaan Listrik Negara	USD	4.875%	17/07/49	482,415	0.02
2,703,725	Perusahaan Penerbit SBSN Indonesia III	USD	4.550%	29/03/26	3,080,003	0.15
428,895	PT Pakuwon Jati	USD	4.875%	29/04/28	448,895	0.02
2,970,464	Saka Energi Indonesia	USD	4.450%	05/05/24	2,824,139	0.14
1,078,124	Tower Bersama Infrastructure	USD	4.250%	21/01/25	1,140,159 40,891,045	0.06 1.95
Iraq						
840,970	Iraq International Bond	USD	6.752%	09/03/23	862,549	0.04
2,858,775	Iraq International Bond	USD	5.800%	15/01/28	2,774,741 3,637,290	0.13 0.17
Ireland						
3,414,368	Aragvi Finance International	USD	8.450%	29/04/26	3,563,747	0.17
450,000	Ardagh Packaging Finance via Ardagh Holdings USA	EUR	2.125%	15/08/26	534,628	0.03
935,000	Ardagh Packaging Finance via Ardagh Holdings USA	GBP	4.750%	15/07/27	1,317,134	0.06
1,105,000	Ardagh Packaging Finance via Ardagh Holdings USA	USD	4.125%	15/08/26	1,142,388	0.06
2,610,000	Aryzta Euro Finance DAC	EUR	6.820%	Perp.	3,788,959	0.18
1,760,495	Borets Finance	USD	6.000%	17/09/26	1,857,213	0.09
3,215,583	Eurotorg via Bonitron	USD	9.000%	22/10/25	3,358,354	0.16
1,723,989	Gtik Europe Capital	USD	4.949%	18/02/26	1,844,146	0.09
1,084,382	Gtik Europe Capital	USD	4.650%	10/03/27	1,137,598	0.05
2,096,472	Gtik Europe Capital	USD	4.800%	26/02/28	2,201,064	0.11
2,622,649	Jazz Securities	USD	4.375%	15/01/29	2,722,441	0.13
4,654,459	LCPR Senior Secured Financing	USD	5.125%	15/07/29	4,816,621	0.23
2,316,374	LCPR Senior Secured Financing	USD	6.750%	15/10/27	2,502,216	0.12
3,069,346	LCPR Senior Secured Financing	USD	5.125%	15/07/29	3,176,282	0.15
790,000	Virgin Media Vendor Financing Notes III	GBP	4.875%	15/07/28	1,111,126 35,073,917	0.05 1.68
Isle of Man						
2,749,973	Gohl Capital	USD	4.250%	24/01/27	2,899,782	0.14
1,809,197	Playtech	EUR	4.250%	07/03/26	2,210,430 5,110,212	0.10 0.24
Israel						
391,051	Energean Israel Finance	USD	4.875%	30/03/26	401,472	0.02
1,526,361	Energean Israel Finance	USD	5.375%	30/03/28	1,572,106	0.08

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Statement of Investments and other net assets
AAF Fund of Mandates Flexible Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Israel (continued)						
559,245	Energean Israel Finance	USD	5.875%	30/03/31	576,917	0.03
2,018,329	ICL Group 144A	USD	6.375%	31/05/38	2,608,226	0.12
628,942	Israel Government International Bond	USD	3.875%	03/07/50	729,350	0.03
3,439,569	Israel Government International Bond	USD	4.500%	03/04/20	4,359,994	0.21
2,661,671	Leviathan Bond 144A	USD	6.750%	30/06/30	3,014,342	0.14
245,793	State of Israel	USD	3.375%	15/01/50	263,141	0.01
144,584	State of Israel	USD	3.800%	13/05/60	165,006	0.01
					13,690,554	0.65
Italy						
280,439	Brunello Bidco	EUR	3.500%	15/02/28	333,213	0.02
560,877	Centurion Bidco	EUR	5.875%	30/09/26	696,517	0.03
872,476	Guala Closures	EUR	3.250%	15/06/28	1,039,507	0.05
841,316	Libra Groupco	EUR	5.000%	15/05/27	1,008,178	0.05
716,677	Marcolin	EUR	6.125%	15/11/26	868,605	0.04
2,060,000	Pro-Gest	EUR	3.250%	15/12/24	2,350,123	0.11
1,884,717	Sofima Holding	EUR	3.750%	15/01/28	2,250,231	0.11
1,025,000	Telecom Italia	EUR	4.000%	11/04/24	1,313,537	0.06
1,685,000	Telecom Italia 144A	USD	5.303%	30/05/24	1,848,571	0.09
					11,708,482	0.56
Ivory Coast						
197,628	Ivory Coast Government International Bond (traded in Luxembourg)	USD	6.375%	03/03/28	218,379	0.01
2,981,240	Ivory Coast Government International Bond (traded in United States)	USD	6.375%	03/03/28	3,294,270	0.16
722,921	Ivory Coast Government International Bond	EUR	4.875%	30/01/32	858,856	0.04
5,494,182	Ivory Coast Government International Bond	USD	5.750%	31/12/32	5,522,697	0.26
933,477	Ivory Coast Government International Bond	USD	6.125%	15/06/33	987,590	0.05
3,708,586	Ivory Coast Government International Bond	EUR	6.625%	22/03/48	4,628,910	0.22
					15,510,702	0.74
Jamaica						
1,328,733	Jamaica Government International Bond	USD	7.625%	09/07/25	1,536,029	0.07
3,183,073	Jamaica Government International Bond	USD	6.750%	28/04/28	3,736,927	0.18
					5,272,956	0.25
Japan						
3,550,000	SoftBank Group	EUR	4.000%	19/09/29	4,455,555	0.21
					4,455,555	0.21
Jersey						
467,398	AA Bond	GBP	6.500%	31/01/26	672,257	0.03
685,517	AA Bond	GBP	5.500%	31/07/27	1,049,151	0.05
1,050,000	Aston Martin Capital Holdings 144A	USD	10.500%	30/11/25	1,172,855	0.06
2,142,398	CPUK Finance	GBP	4.875%	28/08/25	3,004,350	0.14
498,558	CPUK Finance	GBP	6.500%	28/08/26	731,279	0.04
218,119	CPUK Finance	GBP	4.500%	28/08/27	305,705	0.01
1,246,394	Galaxy Bidco	GBP	6.500%	31/07/26	1,819,280	0.09
2,451,428	Galaxy Pipeline Assets Bidco	USD	2.940%	30/09/40	2,440,976	0.12
2,168,764	Galaxy Pipeline Assets Bidco	USD	3.250%	30/09/40	2,160,655	0.10

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AAF Fund of Mandates Flexible Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Jersey (continued)						
5,712,465	Oriflame Investment Holdings	USD	5.125%	04/05/26	5,875,556	0.28
264,859	TVL Finance	GBP	5.458%	15/07/25	349,881	0.02
664,366	West China Cement	USD	4.950%	08/07/26	669,017	0.03
					20,250,962	0.97
Jordan						
795,213	Jordan Government International Bond	USD	5.850%	07/07/30	830,501	0.04
1,114,286	Jordan Government International Bond (traded in Supranational)	USD	7.375%	10/10/47	1,176,240	0.06
4,379,372	Jordan Government International Bond (traded in United States)	USD	7.375%	10/10/47	4,622,865	0.22
					6,629,606	0.32
Kazakhstan						
231,335	KazMunayGas National	USD	3.500%	14/04/33	240,277	0.01
2,018,329	KazMunayGas National	USD	6.375%	24/10/48	2,677,652	0.13
1,126,900	KazTransGas	USD	4.375%	26/09/27	1,254,014	0.06
					4,171,943	0.20
Kenya						
534,962	Kenya Government International Bond	USD	7.000%	22/05/27	588,383	0.03
1,253,046	Kenya Government International Bond (traded in Switzerland)	USD	7.250%	28/02/28	1,387,560	0.07
649,166	Kenya Government International Bond (traded in United States)	USD	7.250%	28/02/28	718,854	0.03
684,200	Kenya Government International Bond	USD	8.000%	22/05/32	771,815	0.04
144,584	Kenya Government International Bond (traded in Switzerland)	USD	8.250%	28/02/48	159,513	0.01
1,385,840	Kenya Government International Bond (traded in United States)	USD	8.250%	28/02/48	1,528,928	0.07
					5,155,053	0.25
Kuwait						
2,168,764	Burgan Bank	USD	2.750%	15/12/31	2,063,470	0.10
					2,063,470	0.10
Lebanon						
1,240,431	Lebanon Government International Bond *	USD	6.375%	09/03/20	161,715	0.01
370,027	Lebanon Government International Bond *	USD	5.800%	14/04/20	48,103	0.00
462,534	Lebanon Government International Bond	USD	6.250%	27/05/22	60,731	0.00
163,989	Lebanon Government International Bond	USD	6.000%	27/01/23	21,525	0.00
542,426	Lebanon Government International Bond	USD	6.400%	26/05/23	70,195	0.01
340,593	Lebanon Government International Bond	USD	6.250%	04/11/24	44,342	0.00

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BONDS						
Lebanon (continued)						
151,375	Lebanon Government International Bond	USD	6.750%	29/11/27	19,679	0.00
4,793,530	Lebanon Government International Bond	USD	6.850%	25/05/29	625,652	0.03
4,087,116	Lebanon Government International Bond	USD	6.650%	26/02/30	532,101	0.03
					1,584,043	0.08
Liberia						
1,132,000	Royal Caribbean Cruises 144A	USD	5.500%	01/04/28	1,186,959	0.06
					1,186,959	0.06
Luxembourg						
1,885,000	Aggregate Holdings	EUR	6.875%	09/11/25	2,246,600	0.11
592,037	Altice Financing	EUR	3.000%	15/01/28	669,534	0.03
805,000	Altice Financing 144A	USD	7.500%	15/05/26	839,253	0.04
545,000	Altice Financing 144A	USD	5.000%	15/01/28	535,727	0.03
6,207,119	Amaggi Luxembourg International	USD	5.250%	28/01/28	6,516,419	0.31
2,619,404	Atento Luxco 1	USD	8.000%	10/02/26	2,858,215	0.14
6,265,052	B2W Digital Lux	USD	4.375%	20/12/30	6,286,259	0.30
841,316	Cidron Aida Fincos	EUR	5.000%	01/04/28	1,013,506	0.05
716,677	Cidron Aida Fincos	GBP	6.250%	01/04/28	1,012,329	0.05
4,423,521	Consolidated Energy Finance 144A	USD	6.875%	15/06/25	4,514,955	0.22
727,894	Consolidated Energy Finance 144A	USD	6.500%	15/05/26	749,378	0.04
1,200,000	Corestate Capital Holding	EUR	3.500%	15/04/23	1,239,000	0.06
2,820,000	Crystal Almond	EUR	4.250%	15/10/24	3,427,381	0.16
6,636,789	FEL Energy VI	USD	5.750%	01/12/40	7,058,391	0.34
249,279	Garfunkelux Holdco 3	EUR	6.750%	01/11/25	308,407	0.01
6,499,909	Guara Norte	USD	5.198%	15/06/34	6,784,605	0.32
4,783,101	Hidrovias International Finance	USD	4.950%	08/02/31	4,866,805	0.23
255,000	Intralot Capital Luxembourg	EUR	6.750%	15/09/21	244,948	0.01
1,910,000	Intralot Capital Luxembourg	EUR	5.250%	15/09/24	1,433,382	0.07
1,151,045	ION Trading Technologies 144A	USD	5.750%	15/05/28	1,198,503	0.06
1,543,395	JSM Global	USD	4.750%	20/10/30	1,605,624	0.08
420,485	JSM Global 144A	USD	4.750%	20/10/30	437,439	0.02
397,607	Kenbourne Invest	USD	6.875%	26/11/24	422,604	0.02
1,205,886	Kenbourne Invest	USD	4.700%	22/01/28	1,216,173	0.06
610,868	Kernel Holding	USD	6.500%	17/10/24	657,478	0.03
1,928,089	Kernel Holding	USD	6.750%	27/10/27	2,098,486	0.10
1,165,000	Kleopatra Fincos	EUR	4.250%	01/03/26	1,390,451	0.07
1,261,974	LSF9 Balta Issuer	EUR	8.750%	31/12/24	1,512,290	0.07
1,910,000	Matterhorn Telecom	EUR	4.000%	15/11/27	2,331,851	0.11
2,889,212	MHP Lux	USD	6.950%	03/04/26	3,076,953	0.15
471,390	MHP Lux	USD	6.250%	19/09/29	473,841	0.02
2,320,210	Millicom International Cellular	USD	6.625%	15/10/26	2,461,638	0.12
189,218	Millicom International Cellular	USD	4.500%	27/04/31	196,101	0.01
2,312,398	Motion Fincos	EUR	7.000%	15/05/25	2,907,880	0.14
2,035,148	Nexa Resources	USD	5.375%	04/05/27	2,191,305	0.10
592,037	PLT VII Finance	EUR	4.625%	05/01/26	727,074	0.03
725,000	Rossini	EUR	6.750%	30/10/25	901,953	0.04
4,372,633	Tupy Overseas	USD	4.500%	16/02/31	4,371,080	0.21
					82,783,818	3.96

Statement of Investments and other net assets
AAF Fund of Mandates Flexible Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Macedonia						
5,270,096	North Macedonia Government International Bond	EUR	3.675%	03/06/26	6,905,727	0.33
3,231,458	North Macedonia Government International Bond	EUR	1.625%	10/03/28	3,789,455	0.18
					10,695,182	0.51
Malaysia						
983,935	GENM Capital Labuan	USD	3.882%	19/04/31	983,309	0.05
1,362,372	Petronas Capital	USD	4.550%	21/04/50	1,684,429	0.08
1,728,106	Petronas Capital	USD	4.800%	21/04/60	2,296,762	0.11
420,485	Petronas Capital 144A	USD	4.800%	21/04/60	558,852	0.02
					5,523,352	0.26
Mauritius						
814,900	Azure Power Energy	USD	5.500%	03/11/22	828,164	0.04
857,790	Azure Power Energy	USD	5.650%	24/12/24	912,152	0.04
2,674,838	Clean Renewable Power	USD	4.250%	25/03/27	2,728,401	0.13
285,930	Cliffton	USD	6.250%	25/10/25	282,351	0.01
4,312,381	Greenko Investment	USD	4.875%	16/08/23	4,385,195	0.21
3,349,088	HTA Group	USD	7.000%	18/12/25	3,576,458	0.17
2,530,224	India Green Energy Holdings	USD	5.375%	29/04/24	2,650,775	0.13
4,755,792	India Toll Roads	USD	5.500%	19/08/24	4,650,927	0.22
939,798	Network i2i	USD	5.650%	Perp.	1,008,520	0.05
2,855,539	UPL	USD	4.625%	16/06/30	3,081,976	0.15
3,680,920	UPL	USD	5.250%	Perp.	3,765,214	0.18
					27,870,133	1.33
Mexico						
790,512	Alpek	USD	4.250%	18/09/29	860,298	0.04
1,105,876	Alpek	USD	3.250%	25/02/31	1,117,919	0.05
1,681,941	Banco Inbursa	USD	4.375%	11/04/27	1,801,619	0.09
4,465,218	Braskem Idesa SAPI	USD	7.450%	15/11/29	4,747,956	0.23
168,194	Cemex	USD	7.375%	05/06/27	189,639	0.01
2,686,059	Cemex	USD	5.450%	19/11/29	2,961,689	0.14
6,420,984	Cemex	USD	5.125%	Perp.	6,635,766	0.32
1,431,221	Cometa Energia	USD	6.375%	24/04/35	1,647,185	0.08
168,194	Comision Federal de Electricidad	USD	5.750%	14/02/42	187,706	0.01
4,138,079	Credito Real	USD	8.000%	21/01/28	3,562,017	0.17
970,903	Fermaca Enterprises	USD	6.375%	30/03/38	1,104,412	0.05
3,496,770	Infraestructura Energetica Nova	USD	4.750%	15/01/51	3,552,928	0.17
397,607	Metalsa	USD	4.900%	24/04/23	416,952	0.02
3,245,485	Metalsa	USD	3.750%	04/05/31	3,215,659	0.15
1,815,655	Mexico City Airport Trust	USD	4.250%	31/10/26	1,975,868	0.09
2,707,924	Mexico City Airport Trust	USD	3.875%	30/04/28	2,858,444	0.14
3,611,967	Mexico City Airport Trust	USD	5.500%	31/07/47	3,666,328	0.18
1,471,698	Mexico Government International Bond	USD	4.750%	27/04/32	1,688,774	0.08
3,992,927	Mexico Government International Bond	USD	6.050%	11/01/40	5,023,921	0.24
3,830,620	Mexico Government International Bond	USD	4.600%	23/01/46	4,131,630	0.20
455,440	Mexico Government International Bond	USD	5.000%	27/04/51	518,578	0.02
10,174,406	Mexico Government International Bond	USD	5.750%	12/10/10	12,204,200	0.58
2,518,706	Nemak	USD	4.750%	23/01/25	2,613,158	0.12
887,224	Nemak	USD	3.625%	28/06/31	892,103	0.04
1,730,009	Sixsigma Networks Mexico	USD	7.500%	02/05/25	1,587,621	0.08
1,677,736	Total Play Telecommunicaciones	USD	7.500%	12/11/25	1,780,757	0.09

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Statement of Investments and other net assets
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Mexico (continued)						
361,461	Trust Fibra Uno	USD	6.390%	15/01/50	425,542	0.02
361,461	Trust Fibra Uno 144A	USD	6.390%	15/01/50	425,542	0.02
					71,794,211	3.43
Mongolia						
277,520	Mongolia International Bond	USD	4.450%	07/07/31	272,918	0.01
					272,918	0.01
Mozambique						
2,762,587	Mozambique International Bond	USD	5.000%	15/09/31	2,350,050	0.11
					2,350,050	0.11
Namibia						
840,970	Namibia International Bonds	USD	5.250%	29/10/25	907,525	0.04
					907,525	0.04
Netherlands						
2,265,000	AerCap Holdings	USD	5.875%	10/10/79	2,364,535	0.11
2,294,167	Braskem Netherlands Finance	USD	4.500%	10/01/28	2,420,231	0.12
1,120,528	Braskem Netherlands Finance	USD	4.500%	31/01/30	1,168,105	0.06
554,645	Diebold Nixdorf Dutch Holding	EUR	9.000%	15/07/25	724,049	0.03
2,539,528	Dufry One	CHF	3.625%	15/04/26	2,767,972	0.13
436,238	Dufry One	EUR	3.375%	15/04/28	514,748	0.02
2,245,391	Embraer Netherlands Finance	USD	6.950%	17/01/28	2,573,779	0.12
1,895,000	Energizer Gamma Acquisition	EUR	4.625%	15/07/26	2,303,243	0.11
2,691,105	Equate Petrochemical	USD	4.250%	03/11/26	2,995,690	0.14
1,496,927	Greenko Dutch	USD	3.850%	29/03/26	1,535,473	0.07
2,327,263	IHS Netherlands Holdco	USD	7.125%	18/03/25	2,431,989	0.12
563,879	IHS Netherlands Holdco	USD	8.000%	18/09/27	613,218	0.03
542,191	IHS Netherlands Holdco 144A	USD	8.000%	18/09/27	589,633	0.03
373,918	IPD 3	EUR	5.500%	01/12/25	462,586	0.02
2,035,148	Kazakhstan Temir Zholy Finance	USD	6.950%	10/07/42	2,802,440	0.13
1,391,599	LBC Tank Terminals Holding Netherlands 144A	USD	6.875%	15/05/23	1,393,283	0.07
1,597,844	Lukoil Securities	USD	3.875%	06/05/30	1,691,174	0.08
235,472	MDGH	USD	3.000%	19/04/24	250,042	0.01
672,317	Metinvest	USD	7.750%	23/04/23	721,140	0.03
1,869,591	Metinvest	EUR	5.625%	17/06/25	2,355,180	0.11
3,097,073	Metinvest	USD	8.500%	23/04/26	3,537,399	0.17
1,170,409	Metinvest	USD	7.650%	01/10/27	1,301,905	0.06
3,149,434	Minejesa Capital	USD	4.625%	10/08/30	3,342,966	0.16
2,423,676	Mong Duong Finance Holdings	USD	5.125%	07/05/29	2,435,795	0.12
3,333,358	MV24 Capital	USD	6.748%	01/06/34	3,697,944	0.18
1,618,197	Nobel Bidco	EUR	3.125%	15/06/28	1,922,859	0.09
872,476	Nobian Finance	EUR	3.625%	15/07/26	1,033,506	0.05
1,219,407	Petrobras Global Finance	USD	5.999%	27/01/28	1,402,361	0.07
5,466,307	Petrobras Global Finance	USD	5.093%	15/01/30	5,973,362	0.29
1,873,682	Petrobras Global Finance	USD	5.600%	03/01/31	2,101,522	0.10
3,779,473	Petrobras Global Finance	USD	6.900%	19/03/49	4,510,801	0.22
2,909,758	Petrobras Global Finance	USD	6.750%	03/06/50	3,406,061	0.16
2,298,889	Prosus	USD	5.500%	21/07/25	2,631,769	0.13
1,472,429	Prosus	USD	3.680%	21/01/30	1,576,370	0.08
361,461	Prosus	EUR	2.031%	03/08/32	441,512	0.02
773,526	Prosus	USD	4.027%	03/08/50	747,322	0.04

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AAF Fund of Mandates Flexible Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Netherlands (continued)						
380,960	Prosus 144A	USD	3.680%	21/01/30	407,852	0.02
965,000	Q-Park Holding I	EUR	2.000%	01/03/27	1,092,845	0.05
1,840,000	Schoeller Packaging	EUR	6.375%	01/11/24	2,273,965	0.11
545,000	Sensata Technologies 144A	USD	5.000%	01/10/25	607,964	0.03
950,000	Sigma HoldCo	EUR	5.750%	15/05/26	1,097,590	0.05
2,290,000	Stellantis 445,000 Sudzucker International Finance	EUR	4.500%	07/07/28	3,392,077	0.16
1,052,482	Summer BidCo	EUR	2.557%	Perp.	451,782	0.02
467,398	Sunshine Mid	EUR	9.000%	15/11/25	1,279,343	0.06
3,864,259	Syngenta Finance	USD	6.500%	15/05/26	574,481	0.03
1,791,267	Syngenta Finance	USD	5.676%	24/04/48	4,423,088	0.21
1,155,000	United Group	EUR	3.125%	15/02/26	1,335,472	0.06
997,115	United Group	EUR	3.625%	15/02/28	1,152,180	0.06
2,010,000	UPC Holding	EUR	3.875%	15/06/29	2,421,758	0.12
2,165,000	UPC Holding 144A	USD	5.500%	15/01/28	2,275,599	0.11
2,522,911	VEON Holdings	USD	3.375%	25/11/27	2,545,365	0.12
1,072,237	VTR Finance	USD	6.375%	15/07/28	1,140,415	0.05
1,965,000	VZ Vendor Financing II	EUR	2.875%	15/01/29	2,288,419	0.11
124,639	ZF Europe Finance	EUR	3.000%	23/10/29	154,924	0.01
635,000	Ziggo Bond	USD	6.000%	15/01/27	665,928	0.03
1,575,000	Ziggo Bond 144A	USD	6.000%	15/01/27	1,651,710	0.08
					106,159,144	5.07
Nigeria						
651,752	Nigeria Government International Bond	USD	7.625%	21/11/25	736,813	0.04
1,909,002	Nigeria Government International Bond	USD	6.500%	28/11/27	2,029,062	0.10
1,257,251	Nigeria Government International Bond (traded in Supranational)	USD	7.143%	23/02/30	1,330,337	0.06
252,291	Nigeria Government International Bond (traded in United Kingdom)	USD	7.143%	23/02/30	266,957	0.01
2,459,838	Nigeria Government International Bond	USD	8.747%	21/01/31	2,800,329	0.13
992,345	Nigeria Government International Bond	USD	7.875%	16/02/32	1,071,797	0.05
319,569	Nigeria Government International Bond	USD	7.696%	23/02/38	328,377	0.02
710,620	Nigeria Government International Bond	USD	9.248%	21/01/49	811,965	0.04
					9,375,637	0.45
389,498	Explorer II	EUR	3.375%	24/02/25	440,326	0.02
					440,326	0.02
Oman						
1,639,892	Bank Muscat	USD	4.750%	17/03/26	1,705,488	0.08
3,513,822	Oman Arab Bank	USD	7.625%	Perp.	3,616,250	0.17
639,137	Oman Government International Bond	USD	5.375%	08/03/27	674,130	0.03
1,589,434	Oman Government International Bond	USD	5.625%	17/01/28	1,674,670	0.08
4,338,154	Oman Government International Bond	USD	7.375%	28/10/32	4,965,126	0.24
					12,635,664	0.60
2,492,788	Carnival 144A	USD	5.750%	01/03/27	2,614,312	0.13
					2,614,312	0.13
Panama						
992,345	Papua New Guinea Government International Bond	USD	8.375%	04/10/28	1,003,062	0.05
					1,003,062	0.05

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Statement of Investments and other net assets
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BONDS						
Paraguay						
1,561,510	Paraguay Government International Bond	USD	5.000%	15/04/26	1,782,463	0.09
1,716,938	Paraguay Government International Bond	USD	4.700%	27/03/27	1,954,751	0.09
1,495,443	Paraguay Government International Bond	USD	4.950%	28/04/31	1,725,368	0.08
340,593	Paraguay Government International Bond	USD	2.739%	29/01/33	332,930	0.02
4,363,696	Paraguay Government International Bond	USD	6.100%	11/08/44	5,441,573	0.26
676,015	Paraguay Government International Bond	USD	5.400%	30/03/50	791,444	0.04
					12,028,529	0.58
Peru						
1,770,242	Banco de Credito del Peru	USD	3.250%	30/09/31	1,757,364	0.08
2,001,424	Camposol	USD	6.000%	03/02/27	2,095,221	0.10
1,265,112	Concordio Transmantaro	USD	4.700%	16/04/34	1,389,732	0.07
342,643	Fenix Power Peru	USD	4.317%	20/09/27	348,831	0.02
3,724,914	Inretail Consumer	USD	3.250%	22/03/28	3,689,211	0.18
2,102,426	Orazul Energy Egener	USD	5.625%	28/04/27	2,185,219	0.10
3,040,108	Peruvian Government International Bond	USD	8.750%	21/11/33	4,784,491	0.23
117,736	Peruvian Government International Bond	USD	6.550%	14/03/37	162,394	0.01
542,426	Peruvian Government International Bond	USD	3.300%	11/03/41	549,591	0.03
794,717	Peruvian Government International Bond	USD	5.625%	18/11/50	1,097,083	0.05
1,076,442	Peruvian Government International Bond	USD	2.780%	01/12/60	963,965	0.04
1,526,361	Petroleos del Peru	USD	4.750%	19/06/32	1,604,587	0.08
					20,627,689	0.99
Philippines						
6,565,301	Globe Telecom	USD	3.000%	23/07/35	6,074,187	0.29
2,373,350	Manila Water	USD	4.375%	30/07/30	2,569,321	0.12
252,291	Philippine Government International Bond	USD	3.000%	01/02/28	272,677	0.01
210,243	Philippine Government International Bond	USD	7.750%	14/01/31	310,621	0.02
719,030	Philippine Government International Bond	USD	5.000%	13/01/37	906,089	0.04
975,526	Philippine Government International Bond	USD	3.950%	20/01/40	1,086,047	0.05
698,005	Philippine Government International Bond	USD	3.700%	01/03/41	756,819	0.04
1,533,089	Philippine Government International Bond	USD	2.950%	05/05/45	1,483,865	0.07

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BONDS						
Philippines (continued)						
416,280	Philippine Government International Bond	USD	2.650%	10/12/45	385,704	0.02
698,005	PLDT	USD	2.500%	23/01/31	692,105	0.03
					14,537,435	0.69
Puerto Rico						
920,000	Popular	USD	6.125%	14/09/23	995,992	0.05
					995,992	0.05
Qatar						
6,086,534	AlAhli Bank	USD	4.000%	Perp.	6,072,687	0.29
1,681,941	Qatar Government International Bond	USD	5.750%	20/01/42	2,348,410	0.11
4,291,472	Qatar Government International Bond	USD	5.103%	23/04/48	5,708,009	0.28
3,742,318	Qatar Government International Bond	USD	4.817%	14/03/49	4,827,886	0.23
470,943	Qatar Petroleum	USD	3.125%	12/07/41	469,215	0.02
445,714	Qatar Petroleum	USD	3.300%	12/07/51	445,714	0.02
					19,871,921	0.95
Romania						
504,582	Romanian Government International Bond	USD	3.000%	14/02/31	523,903	0.02
3,926,172	Romanian Government International Bond	USD	6.125%	22/01/44	5,383,402	0.26
3,056,086	Romanian Government International Bond	USD	5.125%	15/06/48	3,751,664	0.18
6,843,173	Romanian Government International Bond	EUR	4.625%	03/04/49	10,308,731	0.49
361,617	Romanian Government International Bond	USD	4.000%	14/02/51	380,490	0.02
					20,348,190	0.97
Russia						
867,505	Russian Foreign Bond - Eurobond (traded in Ireland)	USD	4.750%	27/05/26	986,908	0.05
3,180,853	Russian Foreign Bond - Eurobond (traded in United States)	USD	4.750%	27/05/26	3,618,663	0.17
2,018,329	Russian Foreign Bond - Eurobond	USD	4.250%	23/06/27	2,256,754	0.11
2,358,922	Russian Foreign Bond - Eurobond	USD	12.750%	24/06/28	3,952,267	0.19
1,156,674	Russian Foreign Bond - Eurobond	USD	4.375%	21/03/29	1,305,140	0.06
2,168,764	Russian Foreign Bond - Eurobond	EUR	1.850%	20/11/32	2,515,716	0.12
7,736,927	Russian Foreign Bond - Eurobond (traded in Russia)	USD	5.100%	28/03/35	9,216,691	0.44
1,301,258	Russian Foreign Bond - Eurobond (traded in United States)	USD	5.100%	28/03/35	1,550,137	0.07
3,532,075	Russian Foreign Bond - Eurobond	USD	5.625%	04/04/42	4,543,149	0.22
2,168,764	Russian Foreign Bond - Eurobond	USD	5.250%	23/06/47	2,731,198	0.13
					32,676,623	1.56
Saudi Arabia						
1,488,517	Saudi Government International Bond	USD	4.500%	26/10/46	1,749,789	0.08
4,116,550	Saudi Government International Bond	USD	4.625%	04/10/47	4,927,037	0.24

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BONDS						
Saudi Arabia (continued)						
3,165,412	Saudi Government International Bond	USD	5.000%	17/04/49	4,006,937	0.19
306,954	Saudi Government International Bond (traded in Ireland)	USD	5.250%	16/01/50	402,807	0.02
2,897,143	Saudi Government International Bond (traded in United States)	USD	5.250%	16/01/50	3,801,836	0.18
144,584	Saudi Government International Bond	USD	3.750%	21/01/55	153,155	0.01
					15,041,561	0.72
Serbia						
10,135,356	Serbia International Bond	EUR	1.500%	26/06/29	12,135,536	0.58
5,798,250	Serbia International Bond	USD	2.125%	01/12/30	5,508,338	0.26
					17,643,874	0.84
Singapore						
2,344,625	ABJA Investment	USD	5.950%	31/07/24	2,538,877	0.12
756,873	BOC Aviation	USD	3.250%	29/04/25	797,556	0.04
1,417,035	BOC Aviation	USD	3.875%	27/04/26	1,536,712	0.07
6,684,344	Continuum Energy Levante	USD	4.500%	09/02/27	6,853,157	0.33
2,944,237	Jollibee Worldwide	USD	4.750%	24/06/30	3,130,635	0.15
2,118,357	LLPL Capital	USD	6.875%	04/02/39	2,474,802	0.12
2,891,256	Marble II	USD	5.300%	20/06/22	2,895,814	0.14
1,481,970	Medco Bell	USD	6.375%	30/01/27	1,530,638	0.07
2,115,000	Mulhacen	EUR	6.500%	01/08/23	2,155,655	0.10
559,245	Singapore Airlines	USD	3.000%	20/07/26	567,296	0.03
1,568,410	Theta Capital	USD	6.750%	31/10/26	1,547,079	0.07
1,286,684	TML Holdings	USD	5.500%	03/06/24	1,341,498	0.07
					27,369,719	1.31
Slovenia						
2,305,829	Nova Ljubljanska Banka dd	EUR	3.650%	19/11/29	2,682,174	0.13
					2,682,174	0.13
South Africa						
1,639,892	Republic of South Africa Government International Bond	USD	4.875%	14/04/26	1,784,547	0.08
1,328,733	Republi of South Africa Government International Bond	USD	4.850%	27/09/27	1,430,049	0.07
1,301,258	Republic of South Africa Government International Bond	USD	4.850%	30/09/29	1,383,661	0.07
4,641,828	Republic of South Africa Government International Bond	USD	5.875%	22/06/30	5,307,048	0.25
2,383,838	Republic of South Africa Government International Bond	USD	6.250%	08/03/41	2,628,324	0.13
3,731,464	Republic of South Africa Government International Bond	USD	6.300%	22/06/48	4,086,289	0.19
					16,619,918	0.79
Spain						
1,757,628	Ai Candelaria	USD	5.750%	15/06/33	1,812,149	0.09
554,645	Foodco Bondco	EUR	6.250%	15/05/26	622,453	0.03
498,558	Naviera Armas	EUR	6.500%	31/07/23	422,737	0.02
654,357	Naviera Armas	EUR	4.250%	15/11/24	547,082	0.03
249,279	NH Hotel Group	EUR	4.000%	02/07/26	295,878	0.01
					3,700,299	0.18
Sri Lanka						
168,194	Sri Lanka Government International Bond	USD	5.750%	18/04/23	126,566	0.01

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Statement of Investments and other net assets
AAF Fund of Mandates Flexible Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Sri Lanka (continued)						
2,258,005	Sri Lanka Government International Bond	USD	6.850%	14/03/24	1,574,959	0.07
206,038	Sri Lanka Government International Bond	USD	6.850%	03/11/25	138,560	0.01
1,631,483	Sri Lanka Government International Bond	USD	6.200%	11/05/27	1,015,598	0.05
756,873	Sri Lanka Government International Bond	USD	7.550%	28/03/30	484,399	0.02
						3,340,082
Supranational						
2,604,685	Africa Finance	USD	2.875%	28/04/28	2,619,819	0.12
918,110	Africa Finance	USD	3.750%	30/10/29	965,036	0.05
2,223,567	American Airlines	USD	5.500%	20/04/26	2,356,981	0.11
2,306,795	American Airlines	USD	5.750%	20/04/29	2,493,277	0.12
810,156	Ardagh Metal Packaging Finance USA via Ardagh Metal Packaging Finance	EUR	3.000%	01/09/29	960,673	0.05
1,345,000	CANPACK via Eastern PA Land Investment Holding	EUR	2.375%	01/11/27	1,632,942	0.08
651,696	Digicel Holdings Bermuda via Digicel International Finance	USD	8.750%	25/05/24	681,110	0.03
357,583	Digicel Holdings Bermuda via Digicel International Finance	USD	13.000%	31/12/25	359,934	0.02
260,160	Digicel Holdings Bermuda via Digicel International Finance	USD	8.000%	31/12/26	255,607	0.01
3,216,999	Eastern & Southern African Trade & Development Bank	USD	4.875%	23/05/24	3,387,179	0.16
1,886,102	Eastern & Southern African Trade & Development Bank	USD	4.125%	30/06/28	1,887,082	0.09
1,250,000	Navios South American Logistics via Navios Logistics Finance 144A	USD	10.750%	01/07/25	1,385,425	0.07
					18,985,065	0.91
Sweden						
1,635,000	Verisure Holding	EUR	3.875%	15/07/26	1,985,816	0.10
3,819,688	Verisure Midholding	EUR	5.250%	15/02/29	4,665,663	0.22
					6,651,479	0.32
Tajikistan						
2,353,109	Republic of Tajikistan International Bond	USD	7.125%	14/09/27	2,178,979	0.10
					2,178,979	0.10
Thailand						
462,534	Bangkok Bank (traded in Germany)	USD	3.733%	25/09/34	481,132	0.02
2,602,803	Bangkok Bank (traded in United States)	USD	3.733%	25/09/34	2,707,462	0.13
214,447	GC Treasury Centre	USD	2.980%	18/03/31	219,518	0.01
731,644	Kasikornbank	USD	3.343%	02/10/31	749,972	0.04
168,194	PTTEP Treasury Center	USD	2.587%	10/06/27	174,658	0.01
336,388	Siam Commercial Bank	USD	4.400%	11/02/29	387,290	0.02

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BONDS					
Thailand (continued)					
546,631 Thaioil Treasury Center	USD	4.875%	23/01/43	606,936	0.03
2,691,105 Thaioil Treasury Center	USD	3.750%	18/06/50	2,578,559	0.12
				7,905,527	0.38
Togo					
2,966,508 Ecobank Transnational	USD	8.750%	17/06/31	3,032,513	0.15
				3,032,513	0.15
Tunisia					
556,649 Banque Centrale de Tunisie International Bond	EUR	6.375%	15/07/26	611,726	0.03
				611,726	0.03
Turkey					
883,019 Arcelik	USD	5.000%	03/04/23	917,398	0.04
3,018,242 KOC Holding	USD	6.500%	11/03/25	3,263,475	0.16
4,041,174 Turkcell Iletisim Hizmetleri	USD	5.800%	11/04/28	4,317,053	0.21
672,776 Turkey Government International Bond	USD	5.600%	14/11/24	692,936	0.03
1,101,671 Turkey Government International Bond	USD	7.375%	05/02/25	1,193,750	0.06
260,701 Turkey Government International Bond	USD	4.250%	13/03/25	256,301	0.01
1,295,094 Turkey Government International Bond	USD	6.375%	14/10/25	1,358,849	0.07
4,028,248 Turkey Government International Bond	USD	4.875%	09/10/26	3,952,871	0.19
3,160,615 Turkey Government International Bond	USD	6.000%	25/03/27	3,234,906	0.15
466,739 Turkey Government International Bond	USD	6.125%	24/10/28	475,565	0.02
3,189,587 Turkey Government International Bond	USD	7.625%	26/04/29	3,501,369	0.17
172,399 Turkey Government International Bond	USD	6.875%	17/03/36	174,665	0.01
870,404 Turkey Government International Bond	USD	6.000%	14/01/41	790,170	0.04
672,776 Turkiye Garanti Bankasi	USD	5.250%	13/09/22	695,348	0.03
563,450 Turkiye Garanti Bankasi	USD	5.875%	16/03/23	590,918	0.03
857,790 Turkiye Ihracat Kredi Bankasi	USD	8.250%	24/01/24	933,919	0.04
1,560,000 Turkiye Ihracat Kredi Bankasi	USD	6.125%	03/05/24	1,615,832	0.08
2,325,283 Turkiye Is Bankasi	USD	6.125%	25/04/24	2,427,209	0.12
1,429,650 Turkiye Sina Kalkinma Bankasi	USD	6.000%	23/01/25	1,459,162	0.07
3,812,765 Turkiye Sise ve Cam Fabrikalari	USD	6.950%	14/03/26	4,248,945	0.20
4,456,386 Ulker Biskivi Sanayi	USD	6.950%	30/10/25	4,840,839	0.23
				40,941,480	1.96
Ukraine					
7,048,281 State Age Roads	USD	6.250%	24/06/28	7,061,285	0.34
1,253,046 Ukraine Government International Bond (traded in Supranational)	USD	8.994%	01/02/24	1,391,546	0.07
1,373,550 Ukraine Government International Bond (traded in United States)	USD	8.994%	01/02/24	1,525,370	0.07
795,213 Ukraine Government International Bond	USD	7.750%	01/09/24	869,596	0.04
395,256 Ukraine Government International Bond (traded in Germany)	USD	7.750%	01/09/25	433,912	0.02

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Nominal securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					
Ukraine (continued)					
115,668 Ukraine Government International Bond (traded in United States)	USD	7.750%	01/09/25	126,980	0.01
1,856,622 Ukraine Government International Bond	USD	7.750%	01/09/26	2,054,469	0.10
193,423 Ukraine Government International Bond (traded in Supranational)	USD	7.750%	01/09/27	213,335	0.01
448,211 Ukraine Government International Bond (traded in United States)	USD	7.750%	01/09/27	494,353	0.02
10,924,111 Ukraine Government International Bond	USD	9.750%	01/11/28	13,044,568	0.62
8,409,877 Ukraine Government International Bond	USD	7.253%	15/03/33	8,782,864	0.42
1,513,747 Ukraine Government International Bond	USD	1.258%	31/05/40	1,799,830	0.09
1,400,954 VF Ukraine PAT via VFU Funding	USD	6.200%	11/02/25	1,465,860	0.07
				39,263,968	1.88
United Arab Emirates					
2,508,562 Abu Dhabi Crude Oil Pipeline	USD	4.600%	02/11/47	2,965,146	0.14
630,728 Abu Dhabi Government International Bond	USD	3.125%	30/09/49	645,140	0.03
339,773 Abu Dhabi Government International Bond	USD	3.875%	16/04/50	392,345	0.02
4,388,183 Abu Dhabi National Energy (traded in Supranational)	USD	4.375%	22/06/26	5,037,700	0.24
168,194 Abu Dhabi National Energy (traded in United Kingdom)	USD	4.375%	22/06/26	193,089	0.01
651,752 Abu Dhabi Ports	USD	2.500%	06/05/31	659,655	0.03
2,707,924 DP World	USD	6.850%	02/07/37	3,678,588	0.18
289,169 DP World	USD	5.625%	25/09/48	362,532	0.02
2,665,876 Emirate of Dubai Government International Bonds (traded in United Arab Emirates)	USD	5.250%	30/01/43	3,015,833	0.14
504,582 Emirate of Dubai Government International Bonds (traded in United States)	USD	5.250%	30/01/43	570,820	0.03
1,033,777 Emirate of Dubai Government International Bonds	USD	3.900%	09/09/50	971,494	0.05
1,936,061 Emirates NBD Bank	USD	6.125%	Perp.	2,135,330	0.10
3,325,438 Finance Department Government of Sharjah	USD	3.625%	10/03/33	3,366,656	0.16
1,219,543 Finance Department Government of Sharjah	USD	4.000%	28/07/50	1,122,130	0.05
840,970 Kuwait Projects	USD	4.229%	29/10/26	835,714	0.04
483,558 Kuwait Projects	USD	4.500%	23/02/27	480,867	0.02
1,253,046 National Central Cooling	USD	2.500%	21/10/27	1,248,243	0.06
1,808,086 Ruwais Power	USD	6.000%	31/08/36	2,418,677	0.12
				30,099,959	1.44
United Kingdom					
133,987 Algeco Global Finance	EUR	6.500%	15/02/23	162,646	0.01

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Statement of Investments and other net assets
AAF Fund of Mandates Flexible Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				USD	%	
United Kingdom (continued)						
311,599	Algeco Global Finance 144A	USD	8.000%	15/02/23	321,104	0.02
3,351,463	Antofagasta	USD	2.375%	14/10/30	3,233,324	0.15
1,190,000	Atlantica Sustainable Infrastructure 144A	USD	4.125%	15/06/28	1,213,859	0.06
747,837	Bellis Acquisition	GBP	3.250%	16/02/26	1,036,327	0.05
592,037	Bellis Finco	GBP	4.000%	16/02/27	819,915	0.04
467,398	Boparan Finance	GBP	7.625%	30/11/25	590,005	0.03
425,021	eG Global Finance	GBP	6.250%	30/03/26	590,814	0.03
778,996	Gatwick Airport Finance	GBP	4.375%	07/04/26	1,090,888	0.05
592,037	Heathrow Finance	GBP	4.375%	01/03/27	842,201	0.04
150,000	International Game Technology	EUR	3.500%	15/07/24	186,912	0.01
1,750,000	International Game Technology	EUR	3.500%	15/06/26	2,129,710	0.10
400,000	International Game Technology 144A	USD	5.250%	15/01/29	429,570	0.02
712,810	KCA Deutag UK Finance	USD	9.875%	01/12/25	788,725	0.04
1,012,090	Liquid Telecom Finanse	USD	5.500%	04/09/26	1,039,922	0.05
6,313,700	MARB BondCo	USD	3.950%	29/01/31	6,095,562	0.29
62,320	Moto Finance	GBP	4.500%	01/10/22	85,730	0.00
416,280	NAK Naftogaz Ukraine via Kondor Finance	USD	7.375%	19/07/22	429,610	0.02
1,262,296	NAK Naftogaz Ukraine via Kondor Finance	USD	7.625%	08/11/26	1,309,967	0.06
1,903,867	Neptune Energy Bondco 144A	USD	6.625%	15/05/25	1,960,917	0.09
840,000	Pinewood Finance	GBP	3.250%	30/09/25	1,181,799	0.06
841,316	Rolls-Royce	GBP	5.750%	15/10/27	1,275,299	0.06
235,472	State Savings Bank of Ukraine	USD	9.625%	20/03/25	255,193	0.01
747,837	TalkTalk Telecom Group	GBP	3.875%	20/02/25	1,020,366	0.05
995,000	TI Automotive Finance	EUR	3.750%	15/04/29	1,205,293	0.06
2,801,271	Travelex Financing	EUR	8.000%	15/05/22	62,321	0.00
1,242,390	Travelex Issuerco	GBP	12.500%	05/08/25	3,024,979	0.15
738,489	Tullow Oil	USD	7.000%	01/03/25	658,363	0.03
6,107,395	Tullow Oil	USD	10.250%	15/05/26	6,424,949	0.31
2,628,168	Ukraine Railways via Rail Capital Markets	USD	8.250%	09/07/24	2,774,689	0.13
679,084	Ukreximbank via Biz Finance	USD	9.750%	22/01/25	732,052	0.04
867,506	Ukreximbank via Biz Finance	USD	9.950%	14/11/29	884,856	0.04
1,404,420	Vedanta Resources	USD	6.375%	30/07/22	1,388,810	0.07
3,688,364	Vedanta Resources Finance	USD	8.950%	11/03/25	3,628,225	0.17
928,231	Vedanta Resources Finance II	USD	8.000%	23/04/23	879,814	0.04
5,779,593	Vedanta Resources Finance II	USD	13.875%	21/01/24	6,345,386	0.30
1,246,394	Vedanta Resources Finance II	USD	9.250%	23/04/26	1,095,163	0.05
1,940,000	Virgin Media Finance	EUR	3.750%	15/07/30	2,304,156	0.11
498,558	Virgin Media Secured Finance	GBP	4.250%	15/01/30	688,078	0.03
124,639	Virgin Media Secured Finance	GBP	4.125%	15/08/30	171,004	0.01
841,316	Viridian Group FinanceCo via Viridian Power & Energy Holdings	EUR	4.000%	15/09/25	1,007,480	0.05
934,796	Vmed O2 UK Financing I	EUR	3.250%	31/01/31	1,114,733	0.05

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AAF Fund of Mandates Flexible Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				USD	%	
United Kingdom (continued)						
405,078	Vmed O2 UK Financing I	GBP	4.500%	15/07/31	562,504	0.03
3,686,752	Vodafone Group	EUR	3.000%	27/08/80	4,501,400	0.22
1,365,000	Voyage Care BondCo	GBP	5.875%	01/05/23	1,894,166	0.09
					69,438,786	3.32
United States						
1,540,000	Academy 144A	USD	6.000%	15/11/27	1,651,396	0.08
1,615,000	Acadia Healthcare 144A	USD	5.000%	15/04/29	1,688,822	0.08
2,400,000	Acco Brands 144A	USD	4.250%	15/03/29	2,378,640	0.11
1,930,000	Acrisure via Acrisure Finance 144A	USD	4.250%	15/02/29	1,910,768	0.09
1,341,743	Acuris Finance US via Acuris Finance 144A	USD	5.000%	01/05/28	1,341,696	0.06
678,038	AdaptHealth 144A	USD	4.625%	01/08/29	688,257	0.03
2,265,000	Aethon United via Aethon United Finance 144A	USD	8.250%	15/02/26	2,455,203	0.12
710,000	Ahern Rentals 144A	USD	7.375%	15/05/23	643,551	0.03
475,000	AHP Health Partners 144A	USD	9.750%	15/07/26	511,599	0.02
1,180,000	AHP Health Partners 144A	USD	5.750%	15/07/29	1,197,700	0.06
1,350,000	Albertsons Cos via Safeway 144A	USD	5.875%	15/02/28	1,456,664	0.07
2,030,000	Albertsons via Safeway via New Albertsons via Albertsons 144A	USD	4.625%	15/01/27	2,125,308	0.10
234,945	Alta Equipment Group 144A	USD	5.625%	15/04/26	241,566	0.01
157,669	AMC Entertainment Holdings 144A	USD	10.500%	15/04/25	171,386	0.01
716,677	AMC Entertainment Holdings 144A	USD	10.500%	24/04/26	780,282	0.04
2,295,000	AMC Networks 144A	USD	4.750%	01/08/25	2,362,450	0.11
1,212,742	American Airlines 144A	USD	11.750%	15/07/25	1,523,507	0.07
725,000	American Axle & Manufacturing	USD	6.250%	15/03/26	748,689	0.04
1,285,000	American Axle & Manufacturing	USD	6.875%	01/07/28	1,403,863	0.07
930,000	Antero Midstream Partners via Antero Midstream Finance 144A	USD	5.750%	01/03/27	970,032	0.05
930,000	Antero Resources	USD	5.000%	01/03/25	952,990	0.05
598,659	Antero Resources 144A	USD	8.375%	15/07/26	681,723	0.03
1,892,516	Antero Resources 144A	USD	7.625%	01/02/29	2,103,153	0.10
327,178	Apache	USD	5.100%	01/09/40	343,128	0.02
472,383	Apache	USD	4.750%	15/04/43	483,449	0.02
491,079	Apache	USD	5.350%	01/07/49	517,529	0.02
425,020	Arcosa 144A	USD	4.375%	15/04/29	433,308	0.02
781,489	Artec Escrow Issuer 144A	USD	7.500%	01/04/29	805,786	0.04
2,315,000	Ascent Resources Utica Holdings via ARU Finance 144A	USD	7.000%	01/11/26	2,429,882	0.12
2,171,288	Austin BidCo 144A	USD	7.125%	15/12/28	2,229,283	0.11
2,230,000	Avantor Funding 144A	USD	4.625%	15/07/28	2,357,155	0.11
872,476	Avaya Holdings	USD	2.250%	15/06/23	1,022,978	0.05
1,104,000	Avient 144A	USD	5.750%	15/05/25	1,168,242	0.06
1,841,547	Banff Merger Sub 144A	USD	9.750%	01/09/26	1,940,531	0.09
3,062,606	BCPE Ulysses Intermediate 144A	USD	7.750%	01/04/27	3,143,352	0.15
1,020,000	Berry Global 144A	USD	5.625%	15/07/27	1,080,017	0.05
491,703	Boxer Parent 144A	USD	9.125%	01/03/26	520,797	0.02

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BONDS						
United States (continued)						
1,502,000	Boyne USA 144A	USD	4.750%	15/05/29	1,553,992	0.07
2,168,764	Braskem America Finance	USD	7.125%	22/07/41	2,705,142	0.13
743,758	Brazil Loan Trust 1	USD	5.477%	24/07/23	774,259	0.04
2,500,000	Buckeye Partners	USD	3.950%	01/12/26	2,551,000	0.12
975,000	Buckeye Partners	USD	4.125%	01/12/27	992,677	0.05
984,651	Buckeye Partners	USD	5.850%	15/11/43	981,471	0.05
1,018,000	Builders FirstSource 144A	USD	6.750%	01/06/27	1,093,363	0.05
1,085,000	Builders FirstSource 144A	USD	5.000%	01/03/30	1,142,353	0.05
1,175,000	Caesars Entertainment 144A	USD	6.250%	01/07/25	1,247,509	0.06
2,060,000	Caesars Entertainment 144A	USD	8.125%	01/07/27	2,293,707	0.11
1,155,000	Caesars Resort Collection via CRC Finco 144A	USD	5.250%	15/10/25	1,172,839	0.06
596,233	Carlson Travel 144A	USD	10.500%	31/03/25	622,526	0.03
957,854	Carlson Travel 144A	USD	6.750%	15/12/25	884,535	0.04
965,000	Catalent Pharma Solutions	EUR	2.375%	01/03/28	1,149,830	0.06
1,090,000	CCM Merger 144A	USD	6.375%	01/05/26	1,148,871	0.05
2,250,000	CCO Holdings via CCO Holdings Capital 144A	USD	5.125%	01/05/27	2,362,837	0.11
2,261,000	CCO Holdings via CCO Holdings Capital 144A	USD	4.500%	15/08/30	2,359,919	0.11
350,000	Centene	USD	4.250%	15/12/27	369,250	0.02
2,165,000	Centene	USD	3.375%	15/02/30	2,265,359	0.11
890,000	Centene	USD	3.000%	15/10/30	915,392	0.04
1,135,000	Century Communities	USD	5.875%	15/07/25	1,175,304	0.06
475,000	CenturyLink 144A	USD	4.000%	15/02/27	485,094	0.02
1,510,000	CF Industries	USD	5.150%	15/03/34	1,832,936	0.09
161,408	CF Industries	USD	4.950%	01/06/43	191,013	0.01
634,415	CF Industries	USD	5.375%	15/03/44	786,969	0.04
1,513,746	Chesapeake Energy 144A	USD	5.875%	01/02/29	1,640,522	0.08
733,000	Chobani via Chobani Finance 144A	USD	7.500%	15/04/25	764,087	0.04
1,500,000	Chobani via Chobani Finance 144A	USD	4.625%	15/11/28	1,557,375	0.07
200,000	CHS via Community Health Systems 144A	USD	8.000%	15/03/26	215,753	0.01
397,975	CHS via Community Health Systems 144A	USD	5.625%	15/03/27	424,366	0.02
2,850,000	CHS via Community Health Systems 144A	USD	8.000%	15/12/27	3,174,487	0.15
132,741	CHS via Community Health Systems 144A	USD	6.000%	15/01/29	142,209	0.01
269,221	CHS via Community Health Systems 144A	USD	6.875%	15/04/29	282,517	0.01
821,374	CHS via Community Health Systems 144A	USD	6.125%	01/04/30	834,721	0.04
379,527	CHS via Community Health Systems 144A	USD	4.750%	15/02/31	380,476	0.02
715,000	CIT Group	USD	5.800%	Perp.	739,396	0.04
2,667,907	Clear Channel Outdoor Holdings 144A	USD	7.750%	15/04/28	2,798,114	0.13
1,230,191	Clear Channel Outdoor Holdings 144A	USD	7.500%	01/06/29	1,275,200	0.06

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Fund of Mandates Flexible Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
United States (continued)						
867,490	Clear Channel Worldwide Holdings 144A	USD	5.125%	15/08/27	886,953	0.04
1,725,000	Clearway Energy Operating 144A	USD	4.750%	15/03/28	1,811,612	0.09
1,875,000	Cleveland-Cliffs	USD	4.625%	01/03/29	1,975,350	0.09
1,889,796	Cleveland-Cliffs 144A	USD	4.875%	01/03/31	1,986,723	0.10
1,535,000	CommScope 144A	USD	8.250%	01/03/27	1,642,527	0.08
110,000	CommScope 144A	USD	7.125%	01/07/28	119,362	0.01
216,873	CommScope Technologies 144A	USD	6.000%	15/06/25	221,752	0.01
1,055,073	CommScope Technologies 144A	USD	5.000%	15/03/27	1,081,450	0.05
377,657	Compass Minerals International 144A	USD	4.875%	15/07/24	391,308	0.02
1,942,069	Comstock Resources	USD	6.750%	01/03/29	2,071,178	0.10
1,644,311	Comstock Resources 144A	USD	5.875%	15/01/30	1,679,252	0.08
1,375,396	Consolidated Communications 144A	USD	5.000%	01/10/28	1,397,059	0.07
1,035,000	Continental Resources 144A	USD	5.750%	15/01/31	1,241,017	0.06
2,836,170	CQP Holdco via BIP-V Chinook Holdco 144A	USD	5.500%	15/06/31	2,958,806	0.14
1,380,000	Credit Acceptance	USD	6.625%	15/03/26	1,454,175	0.07
855,000	Credit Acceptance 144A	USD	5.125%	31/12/24	888,602	0.04
2,345,000	Crestwood Midstream Partners via Crestwood Midstream Finance 144A	USD	5.625%	01/05/27	2,413,474	0.12
1,600,000	Crown Cork & Seal Company	USD	7.375%	15/12/26	1,965,696	0.09
1,860,000	CrownRock via CrownRock Finance 144A	USD	5.625%	15/10/25	1,930,392	0.09
445,000	CrownRock via CrownRock Finance 144A	USD	5.000%	01/05/29	467,964	0.02
2,870,000	CSC Holdings 144A	USD	7.500%	01/04/28	3,158,335	0.15
281,000	CSC Holdings 144A	USD	6.500%	01/02/29	311,590	0.01
1,027,652	CVR Energy 144A	USD	5.250%	15/02/25	1,030,231	0.05
1,114,276	CVR Energy 144A	USD	5.750%	15/02/28	1,125,988	0.05
2,050,000	Dana	USD	5.375%	15/11/27	2,186,284	0.10
50,000	Dana	USD	5.625%	15/06/28	54,210	0.00
195,000	Dana	USD	4.250%	01/09/30	200,850	0.01
2,230,000	Dave & Buster's 144A	USD	7.625%	01/11/25	2,402,825	0.11
2,360,000	DaVita 144A	USD	4.625%	01/06/30	2,425,396	0.12
969,695	DISH DBS	USD	7.750%	01/07/26	1,099,391	0.05
3,210,000	DISH DBS	USD	7.375%	01/07/28	3,458,390	0.17
1,525,587	DISH Network	USD	3.375%	15/08/26	1,560,675	0.07
1,220,000	DT Midstream 144A	USD	4.125%	15/06/29	1,240,228	0.06
1,790,000	Embarq	USD	7.995%	01/06/36	2,031,471	0.10
1,943,752	Emergent BioSolutions 144A	USD	3.875%	15/08/28	1,906,840	0.09
405,078	Encore Capital Group	GBP	5.375%	15/02/26	591,590	0.03
93,480	Encore Capital Group	EUR	3.719%	15/01/28	113,923	0.01
2,270,000	Endeavor Energy Resources via EER Finance 144A	USD	5.500%	30/01/26	2,365,578	0.11
21,189	EnLink Midstream	USD	5.375%	01/06/29	22,141	0.00
2,515,554	EnLink Midstream 144A	USD	5.625%	15/01/28	2,665,091	0.13

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
United States (continued)						
181,350	EnLink Midstream Partners	USD	4.400%	01/04/24	190,845	0.01
436,238	EnLink Midstream Partners	USD	4.150%	01/06/25	457,435	0.02
145,205	EnLink Midstream Partners	USD	4.850%	15/07/26	150,735	0.01
890,549	EnLink Midstream Partners	USD	5.600%	01/04/44	809,771	0.04
985,898	EnLink Midstream Partners	USD	5.450%	01/06/47	879,130	0.04
1,005,000	EQM Midstream Partners 144A	USD	6.000%	01/07/25	1,095,274	0.05
1,556,977	EQM Midstream Partners 144A	USD	6.500%	01/07/27	1,740,575	0.08
552,776	EQM Midstream Partners 144A	USD	4.500%	15/01/29	563,095	0.03
497,934	EQM Midstream Partners 144A	USD	4.750%	15/01/31	513,714	0.02
334,657	EQT	USD	8.500%	01/02/30	436,476	0.02
244,916	Everi Holdings 144A	USD	5.000%	15/07/29	244,916	0.01
450,571	FirstEnergy	USD	5.350%	15/07/47	541,022	0.03
495,000	Flex Acquisition 144A	USD	6.875%	15/01/25	504,294	0.02
1,085,000	Flex Acquisition 144A	USD	7.875%	15/07/26	1,132,192	0.05
370,000	Ford Motor	USD	8.500%	21/04/23	413,364	0.02
4,671,299	Ford Motor	USD	9.000%	22/04/25	5,765,060	0.28
1,272,756	Ford Motor	USD	9.625%	22/04/30	1,828,066	0.09
1,222,713	Ford Motor	USD	7.450%	16/07/31	1,609,396	0.08
340,000	Ford Motor Credit	USD	5.125%	16/06/25	374,850	0.02
476,746	Ford Motor Credit	USD	4.134%	04/08/25	510,113	0.02
409,000	Ford Motor Credit	USD	3.375%	13/11/25	424,338	0.02
920,462	Ford Motor Credit	USD	4.389%	08/01/26	995,250	0.05
4,120,000	Ford Motor Credit	USD	4.542%	01/08/26	4,492,242	0.21
770,895	Ford Motor Credit	USD	4.125%	17/08/27	818,808	0.04
198,177	Ford Motor Credit	USD	5.113%	03/05/29	222,124	0.01
3,535,000	Forestar Group 144A	USD	5.000%	01/03/28	3,665,795	0.18
2,320,000	Fresh Market 144A	USD	9.750%	01/05/23	2,387,106	0.11
1,586,037	Frontier Communications 144A	USD	5.000%	01/05/28	1,641,675	0.08
430,629	Frontier Communications 144A	USD	6.750%	01/05/29	458,736	0.02
488,586	Genesis Energy via Genesis Energy Finance	USD	5.625%	15/06/24	491,569	0.02
598,269	Genesis Energy via Genesis Energy Finance	USD	6.500%	01/10/25	604,710	0.03
138,973	Genesis Energy via Genesis Energy Finance	USD	6.250%	15/05/26	139,598	0.01
922,332	Genesis Energy via Genesis Energy Finance	USD	8.000%	15/01/27	970,178	0.05
1,645,000	Global Infrastructure 144A	USD	5.625%	01/06/29	1,709,237	0.08
2,175,000	Griffon GYP Holdings III 144A	USD	5.750%	01/03/28	2,317,821	0.11
502,297	GYP Holdings III 144A	USD	4.625%	01/05/29	505,642	0.02
315,000	H&E Equipment Services 144A	USD	3.875%	15/12/28	310,354	0.01
1,996,056	Harvest Midstream I 144A	USD	7.500%	01/09/28	2,171,709	0.10
905,000	HAT Holdings I via HAT Holdings II 144A	USD	6.000%	15/04/25	956,635	0.05
1,445,000	HAT Holdings I via HAT Holdings II 144A	USD	3.750%	15/09/30	1,415,609	0.07

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BONDS						
United States (continued)						
874,000	Hawaiian Brand Intellect 144A	USD	5.750%	20/01/26	940,643	0.05
1,620,000	HCA	USD	5.375%	01/09/26	1,865,025	0.09
1,675,000	HCA	USD	3.500%	01/09/30	1,785,542	0.09
2,311,438	Hecla Mining	USD	7.250%	15/02/28	2,528,135	0.12
1,065,000	Hess Midstream Operations 144A	USD	5.625%	15/02/26	1,112,126	0.05
1,362,932	Hilcorp Energy I via Hilcorp Finance	USD	6.250%	01/11/28	1,451,870	0.07
1,320,511	Hilcorp Energy I via Hilcorp Finance	USD	5.750%	01/02/29	1,378,078	0.07
782,736	Hilton Grand Vacations Borrower Escrow via Hilton Grand Vacations Borrower Esc 144A	USD	4.875%	01/07/31	782,736	0.04
2,289,003	Hughes Satellite Systems	USD	6.625%	01/08/26	2,573,904	0.12
934,796	Icahn Enterprises via Icahn Enterprises Finance 144A	USD	4.375%	01/02/29	933,183	0.04
2,103,913	iHeartCommunications	USD	8.375%	01/05/27	2,256,468	0.11
1,610,000	Imola Merger 144A	USD	4.750%	15/05/29	1,658,300	0.08
1,515,000	IQVIA	EUR	2.250%	15/01/28	1,811,320	0.09
2,145,000	IRB Holding 144A	USD	7.000%	15/06/25	2,320,182	0.11
1,741,836	ITT Holdings 144A	USD	6.500%	01/08/29	1,781,654	0.09
1,140,000	JPMorgan Chase & Co	USD	4.600%	Perp.	1,182,750	0.06
1,060,000	KB Home	USD	7.625%	15/05/23	1,156,243	0.06
4,891,474	Kenan Advantage Group 144A	USD	7.875%	31/07/23	4,896,366	0.23
2,095,000	Kraft Heinz Foods	USD	3.750%	01/04/30	2,302,032	0.11
2,020,000	Kraft Heinz Foods	USD	4.250%	01/03/31	2,299,355	0.11
840,000	Kraft Heinz Foods	USD	4.375%	01/06/46	952,885	0.05
3,420,000	Kronos Acquisition Holdings via KIK Custom Products 144A	USD	5.000%	31/12/26	3,476,310	0.17
711,068	L Brands	USD	6.875%	01/11/35	902,167	0.04
1,869,591	L Brands	USD	6.750%	01/07/36	2,345,402	0.11
2,585,000	L Brands 144A	USD	6.625%	01/10/30	2,988,906	0.14
1,340,000	Ladder Capital Finance 144A	USD	4.750%	15/06/29	1,343,350	0.06
1,170,000	LD Holdings Group 144A	USD	6.125%	01/04/28	1,169,087	0.06
1,515,000	Legacy LifePoint Health 144A	USD	6.750%	15/04/25	1,615,475	0.08
1,695,000	Level 3 Financing 144A	USD	3.625%	15/01/29	1,638,082	0.08
1,330,000	LGI Homes 144A	USD	6.875%	15/07/26	1,381,270	0.07
600,000	LGI Homes 144A	USD	4.000%	15/07/29	603,750	0.03
1,825,000	Life Time 144A	USD	5.750%	15/01/26	1,893,830	0.09
1,205,000	LifePoint Health 144A	USD	5.375%	15/01/29	1,176,580	0.06
2,180,000	Lions Gate Capital Holdings 144A	USD	5.500%	15/04/29	2,294,548	0.11
2,345,000	LPL Holdings 144A	USD	4.000%	15/03/29	2,363,209	0.11
1,840,000	LSF9 Atlantis Holdings via Victra Finance 144A	USD	7.750%	15/02/26	1,910,564	0.09
680,000	Madison IAQ 144A	USD	4.125%	30/06/28	687,650	0.03
935,000	Madison IAQ 144A	USD	5.875%	30/06/29	952,531	0.05
1,570,000	MasTec 144A	USD	4.500%	15/08/28	1,656,083	0.08
3,040,000	Mauser Packaging Solutions Holding	EUR	4.750%	15/04/24	3,608,555	0.17
2,216,394	Mauser Packaging Solutions Holding 144A	USD	7.250%	15/04/25	2,176,499	0.10

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BONDS						
United States (continued)						
2,245,000	Maxim Crane Works Holdings Capital	USD	10.125%	01/08/24	2,318,052	0.11
144A						
1,926,925	McGraw Hill via McGraw-Hill Global Education Finance	USD	8.000%	30/11/24	1,972,690	0.09
144A						
1,452,356	Mercadolibre	USD	3.125%	14/01/31	1,427,666	0.07
750,000	Mercer International	USD	5.125%	01/02/29	772,688	0.04
144A						
558,385	Midcap Financial Issuer Trust 144A	USD	6.500%	01/05/28	585,070	0.03
1,140,000	Molina Healthcare	USD	4.375%	15/06/28	1,190,730	0.06
144A						
712,938	Murphy Oil	USD	6.375%	15/07/28	752,648	0.04
2,400,000	Navistar International	USD	9.500%	01/05/25	2,575,800	0.12
144A						
594,000	Navistar International	USD	6.625%	01/11/25	613,679	0.03
144A						
840,970	NBM US Holdings	USD	7.000%	14/05/26	907,626	0.04
1,620,000	NCR 144A	USD	5.125%	15/04/29	1,672,650	0.08
875,000	Netflix	USD	4.375%	15/11/26	996,161	0.05
640,000	Netflix	EUR	3.625%	15/05/27	874,658	0.04
220,000	Netflix	EUR	3.625%	15/06/30	310,796	0.01
1,040,000	Netflix 144A	USD	5.375%	15/11/29	1,264,584	0.06
1,105,000	NextEra Energy Operating Partners	USD	4.250%	15/07/24	1,167,272	0.06
144A						
2,298,351	NGL Energy Operating via NGL Energy Finance	USD	7.500%	01/02/26	2,416,141	0.12
144A						
1,968,056	NMG Holding via Neiman Marcus Group	USD	7.125%	01/04/26	2,098,440	0.10
144A						
234,945	Nordstrom	USD	4.000%	15/03/27	244,248	0.01
234,945	Nordstrom	USD	4.375%	01/04/30	245,435	0.01
1,446,440	Nordstrom	USD	5.000%	15/01/44	1,449,858	0.07
1,385,990	Northwest Fiber via Northwest Fiber Finance Sub	USD	6.000%	15/02/28	1,390,952	0.07
144A						
471,137	Northwest Fiber via Northwest Fiber Finance Sub	USD	10.750%	01/06/28	532,185	0.03
144A						
2,220,000	Novelis 144A	USD	4.750%	30/01/30	2,333,775	0.11
865,000	NuStar Logistics	USD	6.000%	01/06/26	940,255	0.04
655,000	NuStar Logistics	USD	5.625%	28/04/27	703,614	0.03
695,000	Oasis Petroleum	USD	6.375%	01/06/26	725,566	0.03
144A						
224,974	Occidental Petroleum	USD	6.950%	01/07/24	254,213	0.01
492,326	Occidental Petroleum	USD	3.500%	15/06/25	504,018	0.02
1,242,655	Occidental Petroleum	USD	5.875%	01/09/25	1,384,038	0.07
2,050,000	Occidental Petroleum	USD	5.550%	15/03/26	2,271,062	0.11
725,000	Occidental Petroleum	USD	3.400%	15/04/26	743,346	0.04
1,017,681	Occidental Petroleum	USD	6.375%	01/09/28	1,189,577	0.06
1,025,000	Occidental Petroleum	USD	6.625%	01/09/30	1,240,055	0.06
897,271	Occidental Petroleum	USD	6.125%	01/01/31	1,054,293	0.05
466,775	Occidental Petroleum	USD	6.450%	15/09/36	558,687	0.03
1,210,872	Occidental Petroleum	USD	6.200%	15/03/40	1,371,748	0.07
204,409	Occidental Petroleum	USD	4.500%	15/07/44	197,485	0.01
542,805	Occidental Petroleum	USD	6.600%	15/03/46	646,350	0.03
1,473,543	Occidental Petroleum	USD	4.400%	15/04/46	1,417,188	0.07
4,986	Occidental Petroleum	USD	4.200%	15/03/48	4,668	0.00
2,470,000	OneMain Finance	USD	6.875%	15/03/25	2,790,729	0.13
1,515,000	OneMain Finance	USD	6.625%	15/01/28	1,741,992	0.08
1,246,394	OneMain Finance	USD	4.000%	15/09/30	1,235,089	0.06
705,459	Outfront Media Capital via Outfront Media Capital 144A	USD	4.250%	15/01/29	711,279	0.03
1,422,759	Par Pharmaceutical	USD	7.500%	01/04/27	1,456,671	0.07

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BONDS						
United States (continued)						
445,000	Park Intermediate Holdings 144A	USD	4.875%	15/05/29	460,887	0.02
252,000	Park Intermediate Holdings via PK Domestic Property via PK Finance Co-Issuer 144A	USD	7.500%	01/06/25	273,961	0.01
1,558,309	Park Rive Holdings 144A	USD	5.625%	01/02/29	1,518,378	0.07
850,000	Park Rive Holdings 144A	USD	6.750%	01/08/29	862,389	0.04
559,008	Park-Ohio Industries	USD	6.625%	15/04/27	570,781	0.03
515,000	Patrick Industries	USD	7.500%	15/10/27	558,767	0.03
1,460,000	Patrick Industries	USD	4.750%	01/05/29	1,454,875	0.07
1,334,000	Pattern Energy Operations via Pattern Energy Operations 144A	USD	4.500%	15/08/28	1,384,292	0.07
3,415,120	PBF Holding via PBF Finance	USD	6.000%	15/02/28	2,343,763	0.11
826,983	Peabody Energy	USD	8.500%	31/12/24	623,830	0.03
1,687,000	Peninsula Pacific Entertainment via Peninsula Pacific Entertainment Finance 144A	USD	8.500%	15/11/27	1,813,972	0.09
504,582	Periama Holdings	USD	5.950%	19/04/26	548,456	0.03
2,290,000	PetSmart via PetSmart Finance	USD	4.750%	15/02/28	2,381,600	0.11
1,130,000	Picasso Finance Sub 144A	USD	6.125%	15/06/25	1,196,953	0.06
2,250,000	Post Holdings 144A	USD	4.625%	15/04/30	2,286,562	0.11
1,930,000	Post Holdings 144A	USD	4.500%	15/09/31	1,928,166	0.09
2,350,000	Prime Security Services Borrower via Prime Finance	USD	3.375%	31/08/27	2,282,437	0.11
1,110,000	Prime Security Services Borrower via Prime Finance	USD	6.250%	15/01/28	1,182,172	0.06
1,135,000	Radiate Holdco via Radiate Finance	USD	4.500%	15/09/26	1,177,648	0.06
992,753	Radiate Holdco via Radiate Finance	USD	6.500%	15/09/28	1,044,183	0.05
826,359	Radiology Partners	USD	9.250%	01/02/28	916,201	0.04
417,542	Range Resources	USD	8.250%	15/01/29	471,307	0.02
434,992	Realogy Group via Realogy Co-Issuer	USD	5.750%	15/01/29	455,345	0.02
916,100	Resideo Funding	USD	6.125%	01/11/26	964,919	0.05
1,166,625	RHP Hotel Properties via RHP Finance	USD	4.500%	15/02/29	1,170,603	0.06
811,536	Sasol Financing USA	USD	4.375%	18/09/26	840,959	0.04
4,637,951	Sasol Financing USA	USD	6.500%	27/09/28	5,233,742	0.25
2,369,989	Scientific Games International	USD	8.625%	01/07/25	2,598,100	0.12
394,484	Scientific Games International	USD	7.250%	15/11/29	446,021	0.02
865,000	Scripps Escrow II	USD	5.375%	15/01/31	863,352	0.04

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BONDS				USD	%	
United States (continued)						
United States (continued)						
1,020,000	SEG Holding via SEG Finance 144A	USD	5.625%	15/10/28	1,072,479	0.05
1,225,000	Sensata Technologies 144A	USD	4.000%	15/04/29	1,245,008	0.06
165,000	Sensata Technologies 144A	USD	4.375%	15/02/30	174,114	0.01
408,000	Sensata Technologies 144A	USD	3.750%	15/02/31	403,953	0.02
1,194,669	Service Properties Trust	USD	7.500%	15/09/25	1,354,089	0.06
147,075	Service Properties Trust	USD	4.950%	15/02/27	146,802	0.01
451,818	Service Properties Trust	USD	5.500%	15/12/27	483,165	0.02
185,713	Service Properties Trust	USD	3.950%	15/01/28	175,590	0.01
294,149	Service Properties Trust	USD	4.375%	15/02/30	280,603	0.01
1,429,649	SierraCo Energy Andina	USD	6.000%	15/06/28	1,448,878	0.07
3,495,000	Silgan Holdings	EUR	2.250%	01/06/28	4,175,621	0.20
2,290,000	Sirius XM Radio 144A	USD	4.000%	15/07/28	2,363,990	0.11
3,205,000	Southwestern Energy	USD	7.750%	01/10/27	3,481,415	0.17
1,090,000	Sprint	USD	7.125%	15/06/24	1,258,950	0.06
910,000	Sprint	USD	7.625%	15/02/25	1,082,336	0.05
1,704,444	Sprint Capital	USD	8.750%	15/03/32	2,592,886	0.12
2,220,000	SRM Escrow Issuer 144A	USD	6.000%	01/11/28	2,355,919	0.11
921,000	SSL Robotics 144A	USD	9.750%	31/12/23	1,019,980	0.05
1,675,000	Standard Industries 144A	USD	3.375%	15/01/31	1,605,588	0.08
1,890,780	Staples 144A	USD	7.500%	15/04/26	1,964,076	0.09
1,453,919	Staples 144A	USD	10.750%	15/04/27	1,482,379	0.07
372,049	Summer BC Bidco B 144A	USD	5.500%	31/10/26	378,857	0.02
775,000	Summit Materials via Summit Materials Finance 144A	USD	5.250%	15/01/29	824,476	0.04
196,307	SunCoke Energy Partners via SunCoke Energy Partners Finance 144A	USD	7.500%	15/06/25	203,973	0.01
1,155,000	Tallgrass Energy Partners via Tallgrass Energy Finance 144A	USD	6.000%	31/12/30	1,203,868	0.06
1,323,000	Targa Resources Partners via Targa Resources Partners Finance	USD	6.500%	15/07/27	1,437,916	0.07
830,000	Targa Resources Partners via Targa Resources Partners Finance	USD	6.875%	15/01/29	936,763	0.04
779,620	Targa Resources Partners via Targa Resources Partners Finance 144A	USD	4.875%	01/02/31	845,002	0.04
640,000	Taylor Morrison Communities 144A	USD	5.750%	15/01/28	724,730	0.03
670,000	Taylor Morrison Communities via Taylor Morrison Holdings II 144A	USD	5.625%	01/03/24	728,203	0.03
205,000	Tenet Healthcare	USD	4.625%	15/07/24	208,502	0.01
1,540,000	Tenet Healthcare 144A	USD	5.125%	01/11/27	1,617,054	0.08
1,690,000	Tenet Healthcare 144A	USD	6.125%	01/10/28	1,807,708	0.09
2,082,000	Tenneco 144A	USD	7.875%	15/01/29	2,357,168	0.11

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Fund of Mandates Flexible Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				USD	%	
United States (continued)						
United States (continued)						
1,174,727	Terrier Media Buyer 144A	USD	8.875%	15/12/27	1,273,609	0.06
1,200,000	T-Mobile USA	USD	2.625%	15/02/29	1,186,500	0.06
1,550,000	Tms International 144A	USD	6.250%	15/04/29	1,629,437	0.08
2,005,000	TransDigm 95,000	USD	7.500%	15/03/27	2,135,525	0.10
2,220,000	TransDigm 144A	USD	8.000%	15/12/25	102,913	0.00
1,213,365	Trident TPI Holdings 144A	USD	6.250%	15/03/26	2,344,875	0.11
1,010,203	Triumph Group 144A	USD	9.250%	01/08/24	1,273,208	0.06
3,937,419	Triumph Group	USD	7.750%	15/08/25	4,055,542	0.19
2,031,000	Triumph Group 144A	USD	8.875%	01/06/24	2,262,036	0.11
1,010,203	Triumph Group 144A	USD	6.250%	15/09/24	1,029,154	0.05
1,205,150	Tronox 144A	USD	4.625%	15/03/29	1,220,203	0.06
466,775	United Airlines 144A	USD	4.375%	15/04/26	483,695	0.02
2,366,108	United Airlines 144A	USD	4.625%	15/04/29	2,451,880	0.12
304,653	United Airlines 2016-1 Class B Pass Through Trust – B –	USD	3.650%	07/01/26	303,173	0.01
265,000	United Rentals North America	USD	5.875%	15/09/26	274,910	0.01
1,315,000	United Rentals North America	USD	5.250%	15/01/30	1,442,187	0.07
580,000	United Rentals North America	USD	3.875%	15/02/31	590,875	0.03
1,670,000	United States Steel 145,205	USD	6.875%	01/03/29	1,788,987	0.09
320,947	Uniti Group via Uniti Fiber Holdings via CSL Capital 144A	USD	7.125%	15/12/24	150,287	0.01
7,931,430	Veritas US via Veritas Bermuda 144A	USD	6.500%	15/02/29	322,197	0.02
1,679,516	Veritas US via Veritas Bermuda 144A	USD	10.500%	01/02/24	8,172,506	0.39
2,100,000	VICI Properties via VICI Note 144A	USD	7.500%	01/09/25	1,753,465	0.08
73,000	VICI Properties via VICI Note 144A	USD	4.625%	01/12/29	2,235,450	0.11
1,015,000	Voya Financial	USD	4.125%	15/08/30	75,165	0.00
1,667,675	Warrior Met Coal 144A	USD	5.650%	15/05/53	1,087,821	0.05
1,113,000	WASH Multifamily Acquisition 144A	USD	8.000%	01/11/24	1,694,775	0.08
80,000	WESCO Distribution 144A	USD	5.750%	15/04/26	1,163,475	0.06
1,045,000	WESCO Distribution 144A	USD	7.125%	15/06/25	86,556	0.00
349,614	Western Midstream Operating	USD	7.250%	15/06/28	1,165,368	0.06
501,674	Western Midstream Operating	USD	5.300%	01/02/30	392,569	0.02
587,675	Western Midstream Operating	USD	5.450%	01/04/44	542,974	0.03
150,000	Williams Scotsman International 144A	USD	5.300%	01/03/48	628,292	0.03
2,199,478	Windstream Escrow via Windstream Escrow Finance 144A	USD	4.625%	15/08/28	155,205	0.01
1,755,000	Wynn Resorts Finance via Wynn Resorts Capital 144A	USD	7.750%	15/08/28	2,268,212	0.11
1,089,000	XHR 144A	USD	5.125%	01/10/29	1,853,938	0.09
		USD	4.875%	01/06/29	1,125,754	0.05

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Fund of Mandates Flexible Bonds 30-06-2021



Nominal securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					
United States (continued)					
715,000 XPO Logistics 144A	USD	6.250%	01/05/25	763,298	0.04
2,775,000 Zayo Group Holdings 144A	USD	4.000%	01/03/27	2,759,377	0.13
				465,697,617	22.26
Uruguay					
928,954 Uruguay Government International Bond	USD	4.375%	23/01/31	1,083,169	0.05
134,555 Uruguay Government International Bond	USD	7.875%	15/01/33	203,348	0.01
2,026,738 Uruguay Government International Bond	USD	7.625%	21/03/36	3,100,930	0.15
3,969,753 Uruguay Government International Bond	USD	5.100%	18/06/50	5,215,363	0.25
600,025 Uruguay Government International Bond	USD	4.975%	20/04/55	776,162	0.04
				10,378,972	0.50
Uzbekistan					
3,717,038 Ipoteka-Bank ATIB	USD	5.500%	19/11/25	3,907,536	0.19
722,921 Republic of Uzbekistan Bond	USD	5.375%	20/02/29	811,190	0.04
1,677,177 Republic of Uzbekistan Bond	USD	3.700%	25/11/30	1,674,947	0.08
5,434,840 Uzauto Motors	USD	4.850%	04/05/26	5,486,552	0.26
				11,880,225	0.57
Vietnam					
1,061,248 Vietnam Prosperity Bank	USD	6.250%	17/07/22	1,090,434	0.05
				1,090,434	0.05
Zambia					
235,472 Zambia Government International Bond	USD	5.375%	20/09/22	149,195	0.01
1,866,954 Zambia Government International Bond	USD	8.500%	14/04/24	1,201,652	0.06
2,388,355 Zambia Government International Bond	USD	8.970%	30/07/27	1,515,734	0.07
				2,866,581	0.14

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Fund of Mandates Flexible Bonds 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Canada				
54,952	Tourmaline Oil	CAD	1,572,266	0.07
			1,572,266	0.07
United States				
1,164	Esc Cb144A High Ridge	USD	16,299	0.00
8,521	Oasis Petroleum	USD	856,787	0.04
			873,086	0.04
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
			2,050,422,097	98.01

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Fund of Mandates Flexible Bonds 30-06-2021



Nominal	Other transferable securities and money market Instruments	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Canada						
1,158,523	Bausch Health 144A	USD	4.875%	01/06/28	1,184,591	0.05
1,400,000	Open Text 144A	USD	3.875%	15/02/28	1,422,120	0.07
					2,606,711	0.12
United States						
1,680,000	Ambience 144A	USD	4.875%	15/07/28	1,690,500	0.08
1,435,000	Antero Midstream Partners via Antero Midstream Finance 144A	USD	5.375%	15/06/29	1,497,788	0.07
413,180	Antero Resources 144A	USD	5.375%	01/03/30	422,220	0.02
865,000	Compass Group 144A	USD	5.250%	15/04/29	902,844	0.04
1,334,265	Diebold Nixdorf 144A	USD	9.375%	15/07/25	1,483,616	0.07
941,000	Element Solutions 144A	USD	3.875%	01/09/28	961,481	0.05
535,003	Hilcorp Energy I via Hilcorp Finance 144A	USD	6.000%	01/02/31	567,290	0.03
1,624,675	PIC AU Holdings via PIC AU Holdings 144A	USD	10.000%	31/12/24	1,621,361	0.08
270,000	Sanchez Energy	USD	7.250%	15/07/23	0	0.00
					9,147,100	0.44

Statement of Investments and other net assets
AAF Fund of Mandates Flexible Bonds 30-06-2021



Quantity	Other transferable securities and money market Instruments	Currency	Market Value	% of Net Assets
SHARES				
United Kingdom				
14,256	Kelly Topco Limited	USD	1,193,910	0.06
6,172	Travelex Topco Limited	GBP	85	0.00
			1,193,995	0.06
United States				
394	Carlson Travel	USD	5	0.00
11,770	Ep Energy	USD	239,413	0.01
2,061	Pinnacle Agriculture Holdings	USD	398,354	0.02
			637,772	0.03
WARRANTS				
United Kingdom				
1,351	Travelex Topco Limited 18/08/2021	GBP	151,650	0.01
			151,650	0.01
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS				
			13,737,228	0.66
INVESTMENTS				
			2,064,159,325	98.67

Statement of Investments and other net assets
AAF Fund of Mandates Flexible Bonds 30-06-2021



DERIVATIVES

FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund	Unrealised gain/(loss) in Fund	% of Net Assets
(412)	10-Years US Note Future	09/21	USD	(54,654,399)	(254,863)	(0.01)
278	2-Years US Note Future	09/21	USD	61,178,785	(109,505)	(0.01)
138	5-Years US Note Future	09/21	USD	16,990,690	(53,075)	(0.00)
(217)	Bundesrepublik Deutschland Future BUND	09/21	EUR	(44,394,224)	(313,777)	(0.01)
(51)	Bundesrepublik Deutschland Future BUXL	09/21	EUR	(12,371,057)	(149,738)	(0.01)
(76)	Ultra 10-Years US Note Future	09/21	USD	(11,173,708)	(151,223)	(0.01)
24	Ultra US Bond Future	09/21	USD	4,667,889	205,465	0.01
(156)	US Long Bond Future	09/21	USD	(25,014,440)	(771,743)	(0.04)
TOTAL FUTURES CONTRACTS					(1,598,459)	(0.08)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS***

Purchased Amount	Currency	Sold Amount	Currency	Maturity Date	Unrealised gain/(loss) in Fund	% of Net Assets
3,256,059	EUR	3,920,920	USD	07/07/2021	(59,140)	(0.00)
190,464	EUR	224,736	USD	07/07/2021	1,160	0.00
23,514,304	USD	19,928,416	EUR	07/07/2021	(121,378)	(0.01)
2,530	USD	2,130	EUR	07/07/2021	3	0.00
1,834,877	USD	2,235,000	CAD	16/07/2021	30,002	0.00
103,266,001	USD	85,152,984	EUR	16/07/2021	2,253,300	0.11
8,168,963	USD	5,798,386	GBP	16/07/2021	158,456	0.01
145	CAD	117	USD	22/07/2021	0	0.00
68,888	CAD	55,626	USD	22/07/2021	5	0.00
1,720,326	USD	2,098,916	CAD	22/07/2021	25,349	0.00
3,528	USD	4,303	CAD	22/07/2021	53	0.00
103,737	USD	128,357	CAD	22/07/2021	83	0.00
2,868,342	USD	2,575,421	CHF	22/07/2021	80,655	0.00
6,020	USD	5,405	CHF	22/07/2021	169	0.00
51,549,090	USD	42,519,339	EUR	22/07/2021	1,104,372	0.05
106,078	USD	87,474	EUR	22/07/2021	2,300	0.00
1,701,275	USD	1,426,779	EUR	22/07/2021	8,553	0.00
19,418,113	USD	13,797,525	GBP	22/07/2021	356,434	0.02
40,755	USD	28,958	GBP	22/07/2021	748	0.00
1,782,512,181	EUR	2,130,416,972	USD	30/07/2021	(15,309,303)	(0.73)

The accompanying notes form an integral part of these financial statements.





FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS* (continued)**

Purchased		Sold		Unrealised gain/(loss) in Fund		% of Net Assets
Amount	Currency	Amount	Currency	Maturity Date	Currency	
55,119,700	USD	46,094,372	EUR	30/07/2021	424,669	0.02
2,917,694	EUR	3,555,201	USD	11/08/2021	(92,280)	(0.00)
1,245,525	EUR	1,520,530	USD	11/08/2021	(42,252)	(0.00)
23,883,944	USD	19,798,858	EUR	11/08/2021	385,282	0.02
268,797	USD	219,702	EUR	11/08/2021	8,039	0.00
435,431	EUR	525,986	USD	07/09/2021	(8,910)	(0.00)
538,686	EUR	647,041	USD	07/09/2021	(7,349)	(0.00)
23,793,606	USD	19,471,599	EUR	07/09/2021	670,976	0.03
810,214	USD	665,926	EUR	07/09/2021	19,421	0.00
19,588,424	USD	16,499,404	EUR	06/10/2021	(16,796)	(0.00)
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					(10,127,379)	(0.48)
DERIVATIVES					(11,725,838)	(0.56)
OTHER NET ASSETS					39,491,754	1.89
TOTAL NET ASSETS					2,091,925,241	100.00

* Defaulted bond.

** The counterparty for futures contracts was Morgan Stanley.

*** The counterparties for forward currency contracts were Morgan Stanley, State Street Bank (London) and State Street Bank and Trust.



Statement of Investments and other net assets

AAF Profile 1 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
Angola						
10,416 Angolan Government International Bond						
464	Angolan Government International Bond (traded in Germany)	USD	8.250%	09/05/28	409	0.00
1,868	Angolan Government International Bond (traded in Supranational)	USD	8.250%	09/05/28	1,648	0.01
5,183	Angolan Government International Bond (traded in United States)	USD	8.250%	09/05/28	4,574	0.02
5,839	Angolan Government International Bond	USD	8.000%	26/11/29	5,065	0.02
241	Angolan Government International Bond (traded in Supranational)	USD	9.375%	08/05/48	213	0.00
464	Angolan Government International Bond (traded in United States)	USD	9.375%	08/05/48	410	0.00
423	Angolan Government International Bond	USD	9.125%	26/11/49	366	0.00
					22,324	0.09

Argentina				EUR	%	
2,411 Argentine Republic Government International Bond						
8,590	Argentine Republic Government International Bond	USD	1.000%	09/07/29	775	0.00
7,466	Argentine Republic Government International Bond	USD	0.125%	09/07/30	2,622	0.01
934	Argentine Republic Government International Bond	USD	0.125%	09/01/38	2,396	0.01
8,368	Pan American Energy	USD	0.125%	09/07/41	283	0.00
358	Provincia de Buenos Aires via Government Bonds	USD	9.125%	30/04/27	7,754	0.03
1,661	YPF	USD	6.500%	15/02/23	134	0.00
1,339	YPF	USD	8.500%	23/03/25	1,252	0.01
1,484	YPF	USD	8.500%	28/07/25	895	0.01
		USD	6.950%	21/07/27	886	0.00
					16,997	0.07

Armenia				EUR	%	
23,572 Republic of Armenia International Bond						
2,923	Republic of Armenia International Bond	USD	3.950%	26/09/29	19,685	0.08
		USD	3.600%	02/02/31	2,337	0.01
					22,022	0.09

Australia				EUR	%	
57 APT Pipelines						
15,118	Scentre Group Trust 1 via Scentre Group Trust 2	USD	1.250%	15/03/33	57	0.00
29,466	Scentre Group Trust 2	USD	3.625%	28/01/26	13,952	0.06
21,126	Scentre Group Trust 2	USD	4.750%	24/09/80	26,555	0.11
3,512	SGSP Australia Assets	USD	5.125%	24/09/80	19,016	0.08
9,660	Sydney Airport Finance	EUR	2.000%	30/06/22	3,591	0.02
29,930	Sydney Airport Finance	EUR	2.750%	23/04/24	10,417	0.04
1,018	Telstra	EUR	1.750%	26/04/28	32,127	0.13
		EUR	1.375%	26/03/29	1,098	0.00
					106,813	0.44

Austria				EUR	%	
418 ams						
4,181	ams	EUR	6.000%	31/07/25	449	0.00
32,247	Erste Group Bank	EUR	2.125%	03/11/27	4,139	0.02
14	HYPNOE Landesbank fuer Niederosterreich und Wien	EUR	0.875%	22/05/26	33,609	0.14
16,749	Iochpe Max via Max Wheels	EUR	0.375%	25/06/24	14	0.00
6,446	Klabin Austria	USD	5.000%	07/05/28	14,375	0.06
2,203	Klabin Austria	USD	3.200%	12/01/31	5,350	0.02
20,366	Raiffeisen Bank International	USD	7.000%	03/04/49	2,368	0.01
35	Raiffeisen Bank International	EUR	0.375%	25/09/26	20,711	0.09
3	Republic of Austria Government Bond 144A	EUR	2.875%	18/06/32	39	0.00
14	Republic of Austria Government Bond 144A	EUR	3.500%	15/09/21	3	0.00
		EUR	3.400%	22/11/22	15	0.00

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Statement of Investments and other net assets

AAF Profile 1 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
Austria (continued)						
1 Republic of Austria Government Bond 144A						
54	Republic of Austria Government Bond 144A	EUR	0.000%	15/07/24	1	0.00
56	Republic of Austria Government Bond 144A	EUR	0.750%	20/10/26	59	0.00
19	Republic of Austria Government Bond 144A	EUR	0.750%	20/02/28	20	0.00
1	Republic of Austria Government Bond 144A	EUR	0.500%	20/02/29	2	0.00
7	Republic of Austria Government Bond 144A	EUR	0.000%	20/02/30	7	0.00
19,215	Republic of Austria Government Bond 144A	EUR	0.000%	20/10/40	17,603	0.07
6	Republic of Austria Government Bond 144A	EUR	0.700%	20/04/71	6	0.00
20	Sappi Papier Holding	EUR	3.625%	15/03/28	20	0.00
4,475	Suzano Austria	USD	5.000%	15/01/30	4,281	0.02
12,388	Suzano Austria	USD	3.750%	15/01/31	10,968	0.04
33	UNIQA Insurance Group	EUR	6.875%	31/07/43	37	0.00
21	Volksbank Wien	EUR	0.875%	23/03/26	21	0.00
					114,152	0.47

Azerbaijan				EUR	%	
7,628 Republic of Azerbaijan International Bond						
1,515	Southern Gas Corridor (traded in Supranational)	USD	6.875%	24/03/26	1,531	0.01
3,488	Southern Gas Corridor (traded in United States)	USD	6.875%	24/03/26	3,523	0.01
11,762	State Oil of the Azerbaijan Republic	USD	6.950%	18/03/30	12,536	0.05
					24,275	0.10

Bahamas				EUR	%	
1,410 Intercorp Peru						
1,410 Intercorp Peru						
		USD	3.875%	15/08/29	1,155	0.00
					1,155	0.00

Bahrain				EUR	%	
599 Bahrain Government International Bond						
3,647 Bahrain Government International Bond						
658	Bahrain Government International Bond	USD	7.375%	14/05/30	3,485	0.02
2,719	Oil and Gas Holding	USD	7.500%	20/09/47	599	0.00
963	Oil and Gas Holding	USD	7.625%	07/11/24	2,571	0.01
2,238	Oil and Gas Holding	USD	7.500%	25/10/27	910	0.00
		USD	8.375%	07/11/28	2,216	0.01
					10,357	0.04

Belarus				EUR	%	
2,173 Development Bank of the Republic of Belarus						
623 Republic of Belarus International Bond						
540	Republic of Belarus International Bond (traded in Supranational)	USD	7.625%	29/06/27	446	0.00
2,414	Republic of Belarus International Bond (traded in United States)	USD	7.625%	29/06/27	1,992	0.01
3,567	Republic of Belarus International Bond	USD	6.200%	28/02/30	2,623	0.01
15,536	Republic of Belarus Ministry of Finance – T –	USD	6.378%	24/02/31	11,402	0.05
					18,667	0.08

Belgium				EUR	%	
34,094 Anheuser-Busch InBev						
12 Argenta Spaarbank						
4,011	Belfius Bank	EUR	1.000%	13/10/26	12	0.00
12,886	Belfius Bank	EUR	0.750%	12/09/22	4,063	0.02
16,972	Elia Transmission Belgium	EUR	0.000%	28/08/26	12,836	0.05
4,492	Euroclear Bank	EUR	0.875%	28/04/30	17,529	0.07
7,213	FLUVIUS System Operator	EUR	0.500%	10/07/23	4,563	0.02
29,753	FLUVIUS System Operator	EUR	2.750%	30/11/22	7,516	0.03
8,486	FLUVIUS System Operator	EUR	1.750%	04/12/26	32,506	0.13
40	Fluxys Belgium	EUR	2.875%	07/05/29	10,236	0.04
9,863	Groupe Bruxelles Lambert	EUR	1.750%	05/10/27	42	0.00
		EUR	1.375%	23/05/24	10,295	0.04

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%		
Belgium (continued)					
BONDS					
8,166	Groupe Bruxelles Lambert	EUR 1.875%	19/06/25	8,782	0.04
16,972	Groupe Bruxelles Lambert	EUR 0.125%	28/01/31	16,481	0.07
23,493	KBC Group	EUR 0.750%	18/10/23	24,043	0.10
10,712	KBC Group	EUR 1.125%	25/01/24	11,073	0.05
9,335	KBC Group	EUR 0.125%	10/09/26	9,329	0.04
22	Kingdom of Belgium Government Bond	EUR 2.250%	22/06/23	23	0.00
37,105	Kingdom of Belgium Government Bond	EUR 0.100%	22/06/30	37,617	0.16
52,904	Kingdom of Belgium Government Bond	EUR 0.000%	22/10/31	52,349	0.22
3	Kingdom of Belgium Government Bond 144A (traded in Belgium)	EUR 0.200%	22/10/23	3	0.00
1	Kingdom of Belgium Government Bond 144A (traded in Germany)	EUR 0.200%	22/10/23	1	0.00
30	Kingdom of Belgium Government Bond 144A (traded in Belgium)	EUR 2.600%	22/06/24	33	0.00
7	Kingdom of Belgium Government Bond 144A (traded in Germany)	EUR 2.600%	22/06/24	8	0.00
6	Kingdom of Belgium Government Bond 144A	EUR 0.500%	22/10/24	6	0.00
13	Kingdom of Belgium Government Bond 144A	EUR 1.000%	22/06/26	14	0.00
9,292	Kingdom of Belgium Government Bond 144A	EUR 0.800%	22/06/27	9,943	0.04
3	Kingdom of Belgium Government Bond 144A	EUR 0.000%	22/10/27	3	0.00
1	Kingdom of Belgium Government Bond 144A (traded in Belgium)	EUR 0.800%	22/06/28	1	0.00
23	Kingdom of Belgium Government Bond 144A (traded in Germany)	EUR 0.800%	22/06/28	25	0.00
10	Kingdom of Belgium Government Bond 144A	EUR 0.900%	22/06/29	11	0.00
3	Kingdom of Belgium Government Bond 144A	EUR 1.000%	22/06/31	3	0.00
2,645	Kingdom of Belgium Government Bond 144A	EUR 1.700%	22/06/50	3,196	0.01
12	Lonza Finance International	EUR 1.625%	21/04/27	13	0.00
3,624	Ontex Group	EUR 3.500%	15/07/26	3,624	0.01
4,460	Sarens Finance	EUR 5.750%	21/02/27	4,460	0.02
424	Solvay	EUR 2.750%	02/12/27	493	0.00
				327,536	1.35

Bermuda

795	Bermuda Government International Bond	USD 2.375%	20/08/30	672	0.00
587	China Oil and Gas Group	USD 4.700%	30/06/26	504	0.00
2,367	Digicel	USD 6.750%	01/03/23	1,909	0.01
4,279	Highlands Holdings Bond Issuer via Highlands Holdings Bond Co-Issuer 144A	USD 7.625%	15/10/25	3,828	0.02
834	Inkia Energy	USD 5.875%	09/11/27	732	0.00
17,429	Investment Energy Resources	USD 6.250%	26/04/29	15,928	0.07
15	Lancashire Holdings	USD 5.625%	18/09/41	13	0.00
3,836	Nabors Industries 144A	USD 7.250%	15/01/26	3,176	0.01
1,324	Nabors Industries 144A	USD 7.500%	15/01/28	1,074	0.00
2,514	NCL 144A	USD 5.875%	15/03/26	2,226	0.01
1,678	NCL Finance 144A	USD 6.125%	15/03/28	1,487	0.01
13,096	Sagicor Financial	USD 5.300%	13/05/28	11,457	0.05
8,488	Star Energy Geothermal Darajat II via Star Energy Geothermal Salak	USD 4.850%	14/10/38	7,883	0.03
2,255	Tengizchevroil Finance International	USD 4.000%	15/08/26	2,069	0.01
				52,958	0.22

Brazil

5,286	Brazilian Government International Bond	USD 4.625%	13/01/28	4,828	0.02
3,818	Brazilian Government International Bond	USD 4.500%	30/05/29	3,453	0.01

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
Brazil (continued)			

470	Brazilian Government International Bond	USD 3.875%	12/06/30	401	0.00	
5,873	Brazilian Government International Bond	USD 8.250%	20/01/34	6,874	0.03	
2,666	Brazilian Government International Bond	USD 7.125%	20/01/37	2,860	0.01	
2,373	Brazilian Government International Bond	USD 5.625%	07/01/41	2,182	0.01	
26,172	Brazilian Government International Bond	USD 5.625%	21/02/47	24,029	0.10	
12,399	Brazilian Government International Bond	USD 4.750%	14/01/50	10,147	0.04	
3,524	BRF	USD 4.875%	24/01/30	3,124	0.01	
2,813	Globo Comunicacao e Participacoes	USD 4.843%	08/06/25	2,503	0.01	
1,527	Light Servicos de Eletricidade	USD 4.375%	18/06/26	1,297	0.01	
19,106	Natura Cosmeticos	USD 4.125%	03/05/28	16,534	0.07	
11	Natura Cosmeticos 144A	USD 4.125%	03/05/28	9	0.00	
4,915	Prumo Participacoes e Investimentos	USD 7.500%	31/12/31	4,647	0.02	
					82,888	0.34

British Virgin Islands

11,747	1MDB Global Investments	USD 4.400%	09/03/23	9,989	0.04	
458	Bluestar Finance Holdings	USD 3.100%	Perp.	387	0.00	
2,819	CAS Capital No 1	USD 4.000%	Perp.	2,394	0.01	
1,468	Central American Bottling	USD 5.750%	31/01/27	1,295	0.01	
235	Champion Path Holdings	USD 4.850%	27/01/28	208	0.00	
276	Chinalco Capital	USD 2.125%	03/06/26	232	0.00	
9,266	Contemporary Ruiding Development	USD 2.625%	17/09/30	7,809	0.03	
1,198	ENN Clean Energy	USD 3.375%	12/05/26	1,032	0.01	
1,343	JGSH Philippines	USD 4.125%	09/07/30	1,219	0.01	
1,507	New Metro Global	USD 7.500%	20/03/22	1,298	0.01	
6,446	NWD Finance	USD 3.750%	14/01/31	5,503	0.02	
1,074	NWD Finance	USD 5.250%	Perp.	976	0.00	
989	Sino-Ocean Land Treasure IV	USD 4.750%	14/01/30	843	0.00	
587	State Grid Overseas Investment 2014	USD 4.850%	07/05/44	652	0.00	
2,349	Tsinghua Unic	USD 5.375%	31/01/23	844	0.00	
2,930	Vigorous Champion International	USD 4.250%	28/05/29	2,745	0.01	
10,744	Wanda Properties Overseas	USD 7.250%	28/04/22	9,111	0.04	
					46,537	0.19

Cameroon

2,843	Republic of Cameroon International Bond	USD 9.500%	19/11/25	2,828	0.01
				2,828	0.01

Canada

4,195	Bausch Health 144A	USD 6.250%	15/02/29	3,503	0.01	
5,575	Bausch Health 144A	USD 5.250%	30/01/30	4,378	0.02	
10,944	Bausch Health 144A	USD 5.250%	15/02/31	8,640	0.03	
1,901	Empire Communities 144A	USD 7.000%	15/12/25	1,689	0.01	
15,956	Fairfax Financial Holdings	EUR 2.750%	29/03/28	17,556	0.07	
4,297	First Quantum Minerals	USD 6.500%	01/03/24	3,707	0.01	
2,170	First Quantum Minerals	USD 7.500%	01/04/25	1,903	0.01	
13,343	First Quantum Minerals	USD 6.875%	15/10/27	12,275	0.05	
2,024	First Quantum Minerals 144A	USD 6.875%	01/03/26	1,790	0.01	
1,748	Hudbay Minerals 144A	USD 6.125%	01/04/29	1,571	0.01	
1,468	MEGlobal Canada	USD 5.875%	18/05/30	1,531	0.01	
10,601	Province of Quebec Canada	EUR 0.000%	29/10/30	10,396	0.04	
1,492	St Marys Cement Canada	USD 5.750%	28/01/27	1,454	0.01	
2,587	Superior Plus via Superior General Partner 144A	USD 4.500%	15/03/29	2,250	0.01	
					72,643	0.30

Cayman Islands

1,797	Agile Group Holdings	USD 6.050%	13/10/25	1,535	0.01
1,175	Aldar Sukuk No 2	USD 3.875%	22/10/29	1,073	0.01
6,446	Alibaba Group Holding	USD 2.700%	09/02/41	5,233	0.02
2,895	Arabian Centres Sukuk	USD 5.375%	26/11/24	2,561	0.01
16,958	Arabian Centres Sukuk	USD 5.625%	07/10/26	15,223	0.06
6	Avolon Holdings Funding 144A	USD 4.250%	15/04/26	5	0.00
3,207	Brazil Minas via State of Minas Gerais	USD 5.333%	15/02/28	2,936	0.01

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%		
Cayman Islands (continued)					
BONDS					
15,681	China Aoyuan Group	USD 5.980%	18/08/25	11,820	0.05
1,809	China Hongqiao Group	USD 6.250%	08/06/24	1,554	0.01
1,182	CIFI Holdings Group	USD 6.000%	16/07/25	1,049	0.00
8,595	CIFI Holdings Group	USD 5.250%	13/05/26	7,457	0.03
2,149	CIFI Holdings Group	USD 5.375%	Perp.	1,842	0.01
2,496	Country Garden Holdings	USD 7.250%	08/04/26	2,344	0.01
3,160	Country Garden Holdings	USD 5.125%	14/01/27	2,850	0.01
3,202	Country Garden Holdings	USD 3.875%	22/10/30	2,667	0.01
14,309	CSN Inova Ventures	USD 6.750%	28/01/28	13,360	0.06
6,446	CSN Inova Ventures 144A	USD 6.750%	28/01/28	6,019	0.03
3,495	DP World Crescent	USD 4.848%	26/09/28	3,400	0.01
1,175	DP World Crescent	USD 3.875%	18/07/29	1,078	0.01
6,118	DP World Salaam	USD 6.000%	Perp.	5,681	0.02
1,175	Emaar Sukuk	USD 3.875%	17/09/29	1,014	0.00
799	Emaar Sukuk	USD 3.700%	06/07/31	677	0.00
2,879	ENN Energy Holdings	USD 2.625%	17/09/30	2,429	0.01
3,658	Esic Sukuk	USD 3.939%	30/07/24	3,233	0.01
1,655	Fibria Overseas Finance	USD 5.500%	17/01/27	1,625	0.01
24,244	Global Aircraft Leasing 144A	USD 6.500%	15/09/24	20,580	0.09
11,433	Grupo Aval	USD 4.375%	04/02/30	9,527	0.04
1,695	ICD Funding	USD 4.625%	21/05/24	1,538	0.01
1,028	ICD Funding	USD 3.223%	28/04/26	885	0.00
816	JD.com	USD 4.125%	14/01/50	738	0.00
7,521	Kaisa Group Holdings	USD 6.500%	07/12/21	6,363	0.03
8,362	Kaisa Group Holdings	USD 11.250%	09/04/22	7,214	0.03
3,097	Kaisa Group Holdings	USD 11.950%	22/10/22	2,686	0.01
1,031	Kaisa Group Holdings	USD 11.500%	30/01/23	883	0.00
2,149	Kaisa Group Holdings	USD 9.375%	30/06/24	1,715	0.01
5,982	Kaisa Group Holdings	USD 10.500%	15/01/25	4,760	0.02
4,298	Kaisa Group Holdings	USD 11.250%	16/04/25	3,434	0.01
3,763	Kaisa Group Holdings	USD 9.950%	23/07/25	2,856	0.01
4,298	Kaisa Group Holdings	USD 10.875%	Perp.	3,488	0.01
6,446	Kfh Tier 1 Sukuk	USD 3.600%	31/12/49	5,401	0.02
1,268	Lima Metro Line 2 Finance	USD 4.350%	05/04/36	1,102	0.01
3,078	Logan Group	USD 7.500%	27/08/21	2,618	0.01
658	Logan Group	USD 5.250%	23/02/23	562	0.00
1,182	Logan Group	USD 6.500%	16/07/23	1,020	0.00
4,886	Logan Group	USD 5.750%	14/01/25	4,285	0.02
2,226	MAF Sukuk	USD 4.638%	14/05/29	2,120	0.01
352	MAF Sukuk	USD 3.933%	28/02/30	322	0.00
2,749	MAR Sukuk	USD 2.210%	02/09/25	2,380	0.01
15,289	Meituan	USD 3.050%	28/10/30	12,783	0.05
2,796	Melco Resorts Finance	USD 4.875%	06/06/25	2,416	0.01
934	MGM China Holdings	USD 5.250%	18/06/25	821	0.00
1,774	MGM China Holdings	USD 4.750%	01/02/27	1,527	0.01
4,569	Powerlong Real Estate Holdings	USD 7.125%	08/11/22	4,011	0.02
16,420	Powerlong Real Estate Holdings	USD 6.250%	10/08/24	14,365	0.06
2,149	Powerlong Real Estate Holdings	USD 5.950%	30/04/25	1,878	0.01
2,299	Powerlong Real Estate Holdings	USD 4.900%	13/05/26	1,898	0.01
2,291	Sands China	USD 5.125%	08/08/25	2,163	0.01
1,182	Seazen Group	USD 6.150%	15/04/23	1,022	0.00
3,030	Sharjah Sukuk Program	USD 4.226%	14/03/28	2,819	0.01
1,182	Shimao Group Holdings	USD 5.600%	15/07/26	1,049	0.00
716	Sunac China Holdings	USD 7.950%	08/08/22	619	0.00
3,481	Sunac China Holdings	USD 8.350%	19/04/23	3,044	0.01
2,579	Sunac China Holdings	USD 6.500%	09/07/23	2,215	0.01
7,085	Sunac China Holdings	USD 7.500%	01/02/24	6,109	0.03
20,181	Sunac China Holdings	USD 5.950%	26/04/24	16,782	0.07
3,071	Sunac China Holdings	USD 7.000%	09/07/25	2,547	0.01
570	Sunac China Holdings	USD 6.500%	26/01/26	464	0.00
822	Tencent Holdings	USD 2.390%	03/06/30	692	0.00
37	Tencent Holdings	USD 3.680%	22/04/41	33	0.00
4,298	Tencent Music Entertainment Group	USD 2.000%	03/09/30	3,500	0.02
2,787	Times China Holdings	USD 6.600%	02/03/23	2,392	0.01
1,569	Times China Holdings	USD 6.750%	08/07/25	1,343	0.01
1,074	Times China Holdings	USD 6.200%	22/03/26	890	0.00
5,661	Transocean 144A	USD 7.250%	01/11/25	4,171	0.02
2,768	Transocean 144A	USD 7.500%	15/01/26	2,010	0.01
4,081	Transocean 144A	USD 8.000%	01/02/27	2,895	0.01
618	Transocean Guardian 144A	USD 5.875%	15/01/24	508	0.00
532	Transocean Poseidon 144A	USD 6.875%	01/02/27	450	0.00

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BONDS		EUR	%		
Cayman Islands (continued)					
BONDS					
8,595	Weibo	USD 3.375%	08/07/30	7,588	0.03
1,644	Wynn Macau	USD 4.875%	01/10/24	1,405	0.01
2,608	Wynn Macau	USD 5.500%	01/08/27	2,295	0.01
470	Wynn Macau	USD 5.625%	26/08/28	414	0.00
1,644	Wynn Macau 144A	USD 5.500%	01/10/27	1,447	0.01
4,181	Wynn Macau 144A	USD 5.625%	26/08/28	3,687	0.02
23,750	XLIT	EUR 3.250%	29/06/47	26,682	0.11
6,111	Yuzhou Group Holdings	USD 8.375%	30/10/24	4,605	0.02
1,074	Yuzhou Group Holdings	USD 7.700%	20/02/25	778	0.00
3,689	Yuzhou Group Holdings	USD 6.350%	13/01/27	2,412	0.01

333,871	1.38				
Chile					
China					
6,690	AES Gener	USD 6.350%	07/10/79	6,028	0.02
2,643	Cellulosa Arauco y Constitucion	USD 4.200%	29/01/30	2,430	0.01
1,182	Cellulosa Arauco y Constitucion	USD 5.500%	02/11/47	1,200	0.01
2,349	Cencosud	USD 4.375%	17/07/27	2,170	0.01
1,997	Codelco	USD 3.150%	14/01/30	1,772	0.01
358	Corporacion Nacional del Cobre de Chile	USD 5.625%	18/10/43	404	0.00
323	Corporacion Nacional del Cobre de Chile 144A	USD 4.875%	04/11/44	336	0.00
1,337	Empresa de los Ferrocarriles del Estado	USD 3.068%	18/08/50	978	0.00
430	Empresa de Transporte de Pasajeros Metro	USD 3.650%	07/05/30	392	0.00
1,953	Empresa de Transporte de Pasajeros Metro	USD 5.000%	25/01/47	1,908	0.01
2,709	Saci Falabella	USD 3.750%	30/04/23	2,384	0.01
19,572	VTR Comunicaciones	USD 4.375%	15/04/29	16,523	0.07

36,525	0.15				
Colombia					
Congo					
8,918	Banco de Bogota	USD 6.250%	12/05/26	8,244	0.04
822	Colombia Government International Bond	USD 4.500%	15/03/29	760	0.00
687	Colombia Government International Bond	USD 3.250%	22/04/32	570	0.00
7,188	Colombia Government International Bond	USD 7.375%	18/09/37	7,997	0.03
2,396	Colombia Government International Bond	USD 6.125%	18/01/41	2,400	0.01
20,671	Colombia Government International Bond	USD 5.625%	26/02/44	19,810	0.08
764	Colombia Government International Bond	USD 5.000%	15/06/45	687	0.00
2,041	Colombia Government International Bond	USD 4.125%	15/05/51	1,638	0.01
2,502	Colombia Teleunicaciones	USD 4.950%	17/07/30	2,195	0.01
3,712	Ecopetrol	USD 6.875%	29/04/30	3,782	0.02
470	Transportadora de Gas Internacional	USD 5.550%	01/11/28	444	0.00

48,527	0.20				
Costa Rica					
Congolese International Bond					
1,893	Congolese International Bond	USD 6.000%	30/06/29	1,229	0.01
				1,229	0.01
Costa Rica Government International Bond					
3,187	Autopistas del Sol	USD 7.375%	30/12/30	2,764	0.01
3,738	Costa Rica Government International Bond	USD 4.250%	26/01/23	3,206	0.02
2,026	Costa Rica Government International Bond	USD 4.375%	30/04/25	1,771	0.01

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BONDS						
Costa Rica (continued)						
8,583	Costa Rica Government International Bond	USD	6.125%	19/02/31	7,695	0.03
430	Costa Rica Government International Bond	USD	5.625%	30/04/43	337	0.00
253	Costa Rica Government International Bond 144A	USD	4.375%	30/04/25	221	0.00
					15,994	0.07
Croatia						
8,810	Croatia Government International Bond	EUR	1.500%	17/06/31	9,196	0.04
11,661	Croatia Government International Bond	EUR	1.125%	04/03/33	11,598	0.05
					20,794	0.09
Cyprus						
0	Cyprus Government International Bond (traded in Germany)*	EUR	3.875%	06/05/22	0	0.00
4	Cyprus Government International Bond (traded in Supranational)	EUR	3.875%	06/05/22	4	0.00
25	Cyprus Government International Bond	EUR	0.625%	03/12/24	26	0.00
3,975	Cyprus Government International Bond	EUR	1.500%	16/04/27	4,329	0.02
1,805	MHP	USD	7.750%	10/05/24	1,657	0.00
					6,016	0.02
Czech Republic						
11	Ceske Dravy	EUR	1.500%	23/05/26	11	0.00
23	EP Infrastructure	EUR	2.045%	09/10/28	24	0.00
6,446	EP Infrastructure	EUR	1.816%	02/03/31	6,552	0.03
19	Raiffeisenbank	EUR	1.000%	09/06/28	19	0.00
					6,606	0.03
Denmark						
4,545	Carlsberg Breweries	EUR	0.500%	06/09/23	4,609	0.02
836	DKT Finance	EUR	7.000%	17/06/23	852	0.00
5,157	DKT Finance 144A	USD	9.375%	17/06/23	4,459	0.02
10,067	Nykredit Realkredit	EUR	0.875%	17/01/24	10,321	0.04
13,663	Nykredit Realkredit	EUR	0.625%	17/01/25	13,951	0.06
35	Orsted	EUR	2.250%	Perp.	36	0.00
21	Sydbank	EUR	1.375%	18/09/23	22	0.00
6,013	Weltec 144A	USD	9.500%	01/12/22	5,179	0.02
					39,429	0.16
Dominican Republic						
2,649	Aeropuertos Dominicanos Siglo XXI	USD	6.750%	30/03/29	2,346	0.01
4,147	Dominican Republic International Bond	USD	5.875%	18/04/24	3,724	0.02
3,688	Dominican Republic International Bond	USD	6.875%	29/01/26	3,611	0.01
305	Dominican Republic International Bond	USD	5.950%	25/01/27	290	0.00
2,057	Dominican Republic International Bond	USD	4.500%	30/01/30	1,778	0.01
629	Dominican Republic International Bond	USD	5.300%	21/01/41	533	0.00
7,436	Dominican Republic International Bond	USD	7.450%	30/04/44	7,582	0.03
7,846	Dominican Republic International Bond	USD	6.850%	27/01/45	7,512	0.03
317	Dominican Republic International Bond	USD	5.875%	30/01/60	268	0.00
					27,644	0.11
Ecuador						
1,775	Ecuador Government International Bond	USD	0.000%	31/07/30	833	0.00
9,312	Ecuador Government International Bond	USD	0.500%	31/07/30	6,733	0.03
8,108	Ecuador Government International Bond	USD	0.500%	31/07/35	4,718	0.02
2,243	Ecuador Government International Bond	USD	0.500%	31/07/40	1,179	0.01
					13,463	0.06

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Statement of Investments and other net assets
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Egypt						
3,060	Egypt Government International Bond	USD	7.500%	31/01/27	2,906	0.01
505	Egypt Government International Bond (traded in Supranational)	USD	7.600%	01/03/29	469	0.00
341	Egypt Government International Bond (traded in United States)	USD	7.600%	01/03/29	316	0.00
11,947	Egypt Government International Bond	USD	5.875%	16/02/31	9,815	0.04
3,932	Egypt Government International Bond	EUR	6.375%	11/04/31	4,111	0.02
1,074	Egypt Government International Bond	USD	7.625%	29/05/32	964	0.01
1,539	Egypt Government International Bond	USD	8.500%	31/01/47	1,357	0.01
3,272	Egypt Government International Bond	USD	8.700%	01/03/49	2,922	0.01
838	Egypt Government International Bond	USD	8.875%	29/05/50	764	0.00
					23,624	0.10
El Salvador						
159	El Salvador Government International Bond	USD	7.750%	24/01/23	133	0.00
1,503	El Salvador Government International Bond	USD	5.875%	30/01/25	1,176	0.01
341	El Salvador Government International Bond	USD	6.375%	18/01/27	261	0.00
4,252	El Salvador Government International Bond	USD	8.625%	28/02/29	3,514	0.01
470	El Salvador Government International Bond	USD	7.650%	15/06/35	363	0.00
					5,447	0.02
Estonia						
4	Luminor Bank	EUR	0.792%	03/12/24	4	0.00
					4	0.00
Finland						
11	Finland Government Bond 144A	EUR	1.625%	15/09/22	11	0.00
4	Finland Government Bond 144A	EUR	0.000%	15/09/23	4	0.00
24	Finland Government Bond 144A	EUR	0.000%	15/09/24	25	0.00
0	Finland Government Bond 144A *	EUR	0.500%	15/04/26	0	0.00
0	Finland Government Bond 144A *	EUR	0.500%	15/09/27	0	0.00
5	Finland Government Bond 144A	EUR	0.500%	15/09/28	5	0.00
5	Finland Government Bond 144A	EUR	0.500%	15/09/29	5	0.00
10	Finland Government Bond 144A	EUR	0.000%	15/09/30	10	0.00
35	Neste	EUR	0.750%	25/03/28	35	0.00
6,582	OP Corporate Bank	EUR	0.375%	26/02/24	6,697	0.03
16,972	OP Corporate Bank	EUR	0.375%	19/06/24	17,192	0.07
22,157	OP Corporate Bank	EUR	0.125%	01/07/24	22,376	0.09
34,343	Sampo	EUR	2.500%	03/09/52	36,489	0.15
11	SATO	EUR	1.375%	24/02/28	12	0.00
23,866	SBB Treasury	EUR	0.750%	14/12/28	23,411	0.10
20,108	SBB Treasury	EUR	1.125%	26/11/29	20,037	0.08
1,533	SpA Holdings 3	EUR	3.625%	04/02/28	1,549	0.01
					127,858	0.53
France						
6,417	Aeroports de Paris	EUR	1.500%	24/07/23	6,630	0.03
2,787	Afflelou	EUR	4.250%	19/05/26	2,852	0.01
67,405	ALD	EUR	0.875%	18/07/22	68,219	0.28
7,951	ALD	EUR	0.375%	19/10/23	8,028	0.03
3,976	ALD	EUR	0.000%	23/02/24	3,977	0.02
14	Altice France 144A	USD	7.375%	01/05/26	12	0.00
8	Altice France 144A	USD	8.125%	01/02/27	7	0.00
6,417	APRR	EUR	1.250%	18/01/28	6,898	0.03
1,697	APRR	EUR	1.625%	13/01/32	1,921	0.01
8,062	Arkema	EUR	0.125%	14/10/26	8,124	0.03

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
France (continued)						
8,591 Autoroutes du Sud de la France						
8,889 AXA	EUR 3.250%	28/05/49	10,193	0.04		
22,528 AXA Bank Europe	EUR 0.010%	22/01/27	22,783	0.09		
906 Banijay Entertainment	EUR 3.500%	01/03/25	917	0.00		
2,941 Banijay Entertainment 144A	USD 5.375%	01/03/25	2,568	0.01		
2,509 Banijay Group	EUR 6.500%	01/03/26	2,596	0.01		
47,993 Banque Federative du Credit Mutuel	EUR 0.125%	05/02/24	48,416	0.20		
30 Banque Federative du Credit Mutuel	EUR 0.750%	08/06/26	32	0.00		
13,578 Banque Federative du Credit Mutuel	EUR 0.100%	08/10/27	13,522	0.06		
66 Banque Federative du Credit Mutuel	EUR 0.625%	03/11/28	66	0.00		
11,032 Banque Federative du Credit Mutuel	EUR 0.750%	17/01/30	11,130	0.05		
4,135 BNP Paribas	EUR 0.750%	11/11/22	4,203	0.02		
8,831 BNP Paribas	EUR 1.125%	11/06/26	9,213	0.04		
4,667 BNP Paribas	EUR 0.125%	04/09/26	4,637	0.02		
29,500 BNP Paribas	EUR 2.125%	23/01/27	31,855	0.13		
26,986 BNP Paribas	EUR 0.500%	19/02/28	27,036	0.11		
16,972 BNP Paribas	EUR 1.625%	02/07/31	17,741	0.07		
5,301 BNP Paribas	EUR 1.125%	15/01/32	5,351	0.02		
37,495 BNP Paribas Cardif	EUR 1.000%	29/11/24	38,465	0.16		
12 BPCE	EUR 1.125%	18/01/23	12	0.00		
2,650 BPCE	EUR 1.000%	15/07/24	2,746	0.01		
1,325 BPCE	EUR 1.000%	01/04/25	1,371	0.01		
25,178 BPCE	EUR 0.625%	28/04/25	25,815	0.11		
2,650 BPCE	EUR 0.250%	15/01/26	2,676	0.01		
8,815 BPCE	EUR 0.500%	24/02/27	8,885	0.04		
5 BPCE	EUR 0.500%	15/09/27	5	0.00		
5,092 BPCE	EUR 2.750%	30/11/27	5,288	0.02		
11,880 BPCE	EUR 0.250%	14/01/31	11,558	0.05		
11,927 Caisse de Refinancement de l'Habitat	EUR 0.010%	08/10/29	11,947	0.05		
13,153 Capgemini	EUR 2.375%	15/04/32	15,504	0.06		
12,729 Carrefour	EUR 0.750%	26/04/24	13,029	0.05		
14,426 Carrefour	EUR 2.625%	15/12/27	16,583	0.07		
5,436 Casino Guichard Perrachon	EUR 6.625%	15/01/26	5,755	0.02		
8,572 CGG	EUR 7.750%	01/04/27	8,906	0.04		
5,296 Chrome Holdeco SASU	EUR 5.000%	31/05/29	5,436	0.02		
5,940 CNP Assurances	EUR 6.875%	30/09/41	6,045	0.02		
30 CNP Assurances	EUR 2.500%	30/06/51	33	0.00		
16,972 Credit Agricole	EUR 1.000%	22/04/26	17,520	0.07		
23,336 Credit Agricole	EUR 0.125%	09/12/27	22,939	0.09		
15,699 Credit Agricole	EUR 0.375%	20/04/28	15,546	0.06		
18,669 Credit Agricole	EUR 1.750%	05/03/29	20,321	0.08		
13,578 Credit Agricole Assurances	EUR 2.625%	29/01/48	14,557	0.06		
1,325 Credit Agricole Assurances	EUR 4.250%	Perp.	1,475	0.01		
11,136 Credit Mutual Arkea	EUR 1.375%	17/01/25	11,720	0.05		
24,609 Credit Mutual Arkea	EUR 0.875%	07/05/27	25,573	0.11		
14 Credit Mutual Arkea	EUR 1.250%	11/06/29	15	0.00		
26,307 Danone	EUR 0.709%	03/11/24	27,103	0.11		
17,821 Danone	EUR 1.000%	26/03/25	18,527	0.08		
3,976 Dassault Systemes	EUR 0.000%	16/09/22	3,993	0.02		
39,036 Dassault Systemes	EUR 0.000%	16/09/24	39,274	0.16		
11,561 Dassault Systemes	EUR 0.125%	16/09/26	11,647	0.05		
8,765 Derichebourg	EUR 2.250%	15/07/28	8,907	0.04		
35,262 Electricite de France	EUR 5.000%	Perp.	39,669	0.16		
30,710 Electricite de France	EUR 5.375%	Perp.	34,525	0.14		
49,805 Electricite de France	EUR 2.000%	09/12/49	53,716	0.22		
28 Electricite de France	EUR 2.625%	Perp.	28	0.00		
6,179 Electricite de France	EUR 3.375%	Perp.	6,466	0.03		
28 Electricite de France	EUR 4.000%	Perp.	30	0.00		
12 Electricite de France 144A	USD 4.500%	21/09/28	12	0.00		
28 Electricite de France 144A	USD 4.875%	21/09/38	29	0.00		
5,092 Engie	EUR 2.125%	30/03/32	5,897	0.02		
9,759 Engie	EUR 1.500%	Perp.	9,807	0.04		
6 Faurecia	EUR 2.625%	15/06/25	6	0.00		
17,835 Faurecia	EUR 3.750%	15/06/28	18,816	0.08		
2,631 Faurecia	EUR 2.375%	15/06/29	2,684	0.01		
223,323 French Republic Government Bond OAT	EUR 0.000%	25/02/22	224,301	0.93		
22 French Republic Government Bond OAT	EUR 0.000%	25/03/23	22	0.00		

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
France (continued)						
8,591 French Republic Government Bond OAT						
53 French Republic Government Bond OAT	EUR 1.750%	25/05/23	91	0.00		
51 French Republic Government Bond OAT	EUR 2.250%	25/05/24	57	0.00		
58 French Republic Government Bond OAT	EUR 1.750%	25/11/24	55	0.00		
187,342 French Republic Government Bond OAT	EUR 0.000%	25/03/25	59	0.00		
163,092 French Republic Government Bond OAT	EUR 0.500%	25/05/25	194,927	0.81		
142 French Republic Government Bond OAT	EUR 1.000%	25/11/25	173,825	0.72		
0 French Republic Government Bond OAT *	EUR 0.000%	25/02/26	145	0.00		
88,697 French Republic Government Bond OAT	EUR 3.500%	25/04/26	0	0.00		
1 French Republic Government Bond OAT	EUR 0.500%	25/05/26	92,817	0.38		
32,344 French Republic Government Bond OAT	EUR 0.750%	25/05/28	34,543	0.14		
130 French Republic Government Bond OAT	EUR 0.500%	25/05/29	137	0.00		
11 French Republic Government Bond OAT (traded in France)	EUR 0.000%	25/11/29	11	0.00		
54 French Republic Government Bond OAT (traded in Germany)	EUR 0.000%	25/11/29	54	0.00		
134,728 French Republic Government Bond OAT	EUR 2.500%	25/05/30	165,365	0.68		
31 French Republic Government Bond OAT	EUR 0.000%	25/11/30	31	0.00		
15,938 French Republic Government Bond OAT	EUR 1.500%	25/05/31	18,205	0.07		
20 French Republic Government Bond OAT 144A	EUR 0.000%	25/02/24	20	0.00		
29,866 French Republic Government Bond OAT 144A	EUR 0.750%	25/05/52	28,554	0.12		
1,991 French Republic Government Bond OAT 144A	EUR 0.500%	25/05/72	1,539	0.01		
9 Icade Sante	EUR 1.375%	17/09/30	10	0.00		
3,976 Iliad	EUR 0.625%	25/11/21	3,984	0.02		
23 Iliad	EUR 2.125%	05/12/22	24	0.00		
16,162 Iliad	EUR 0.750%	11/02/24	16,150	0.07		
14 Iliad	EUR 1.500%	14/10/24	14	0.00		
30 Iliad	EUR 1.875%	25/04/25	31	0.00		
5 Iliad	EUR 2.375%	17/06/26	5	0.00		
40 Iliad	EUR 1.875%	11/02/28	39	0.00		
23 In'li	EUR 1.125%	02/07/29	25	0.00		
7,346 La Poste	EUR 1.375%	21/04/32	7,945	0.03		
8,491 Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal	EUR 2.125%	21/06/52	8,573	0.03		
1,325 Orange	EUR 0.500%	15/01/22	1,331	0.01		
26 Orange	EUR 1.125%	15/07/24	27	0.00		
11,880 Orange	EUR 1.250%	07/07/27	12,691	0.05		
9,439 Orange	EUR 1.200%	11/07/34	9,920	0.04		
11,032 Orange	EUR 1.750%	Perp.	11,290	0.05		
3,976 Orano	EUR 2.750%	08/03/28	4,160	0.02		
3,865 Peugeot	EUR 2.000%	23/03/24	4,079	0.02		
6,365 Peugeot	EUR 2.750%	15/05/26	7,063	0.03		
15 Quatrim	EUR 5.875%	15/01/24	16	0.00		
16 RCI Banque	EUR 0.250%	08/03/23	16	0.00		
2,438 RCI Banque	EUR 1.375%	08/03/24	2,520	0.01		
28 RCI Banque	EUR 2.625%	18/02/30	28	0.00		
5 Renault	EUR 2.375%	25/05/26	5	0.00		
11,032 RTE Reseau de Transport d'Electricite	EUR 1.125%	08/07/40	11,247	0.05		
2,650 Sanofi	EUR 0.500%	21/03/23	2,686	0.01		
26 SEB	EUR 1.375%	16/06/25	27	0.00		
19,093 Societe Fonciere Lyonnaise	EUR 1.500%	29/05/25	20,180	0.08		
10,608 Societe Fonciere Lyonnaise	EUR 1.500%	05/06/27	11,315	0.05		
3,976 Societe Generale	EUR 0.250%	18/01/22	3,992	0.02		
42 Societe Generale	EUR 1.125%	23/01/25	44	0.00		
3,394 Societe Generale	EUR 0.750%	25/01/27	3,436	0.01		

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
France (continued)						
38	TDF Infrastructure	EUR	2.875%	19/10/22	39	0.00
25,122	TDF Infrastructure	EUR	2.500%	07/04/26	27,299	0.11
2,650	Terega	EUR	4.339%	07/07/21	2,652	0.01
1,325	Terega	EUR	2.200%	05/08/25	1,439	0.01
1,325	Thales	EUR	0.875%	19/04/24	1,360	0.01
10,607	TOTAL	EUR	3.369%	Perp.	11,788	0.05
5,664	TOTAL	EUR	3.875%	Perp.	5,850	0.02
8,528	TOTAL	EUR	1.750%	Perp.	8,753	0.04
5,940	Total Capital International	EUR	1.618%	18/05/40	6,571	0.03
26,497	TotalEnergies	EUR	1.625%	Perp.	26,559	0.11
15	TotalEnergies	EUR	2.125%	Perp.	14	0.00
22,038	Ubisoft Entertainment	EUR	0.878%	24/11/27	21,943	0.09
13,578	Unibail-Rodamco-Westfield	EUR	0.625%	04/05/27	13,754	0.06
2,970	Unibail-Rodamco-Westfield	EUR	1.500%	22/02/28	3,167	0.01
14,002	Unibail-Rodamco-Westfield	EUR	1.375%	04/12/31	14,419	0.06
6,365	Unibail-Rodamco-Westfield	EUR	2.125%	Perp.	6,316	0.03
4,243	Veolia Environnement	EUR	1.250%	15/04/28	4,530	0.02
17,396	Veolia Environnement	EUR	2.250%	Perp.	17,871	0.07
38,200	Veolia Environnement	EUR	2.500%	Perp.	38,488	0.16
					2,209,641	9.13
Gabon						
5,832	Gabon Government International Bond	USD	6.375%	12/12/24	5,252	0.02
3,594	Gabon Government International Bond	USD	6.950%	16/06/25	3,292	0.02
6,036	Gabon Government International Bond	USD	6.625%	06/02/31	5,141	0.02
					13,685	0.06
Georgia						
2,578	Bank of Georgia	USD	6.000%	26/07/23	2,332	0.01
4,104	Georgia Government International Bond	USD	2.750%	22/04/26	3,531	0.01
2,493	Georgian Railway	USD	4.000%	17/06/28	2,121	0.01
					7,984	0.03
Germany						
22,488	Adidas	EUR	0.000%	09/09/24	22,623	0.09
7,637	Adidas	EUR	0.000%	05/10/28	7,588	0.03
9,759	Allianz	EUR	5.625%	17/10/42	10,467	0.04
33,095	Allianz	EUR	3.375%	Perp.	36,142	0.15
5,516	Bertelsmann & Co	EUR	3.000%	23/04/75	5,729	0.02
189,763	Bundesobligation	EUR	0.000%	13/10/23	192,859	0.80
165,876	Bundesobligation	EUR	0.000%	11/04/25	170,006	0.70
142,515	Bundesobligation	EUR	0.000%	10/10/25	146,414	0.61
18	Bundesobligation	EUR	0.000%	10/04/26	18	0.00
130,027	Bundesrepublik Deutschland Bundesanleihe	EUR	1.500%	15/02/23	134,684	0.56
168,521	Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/02/25	175,774	0.73
213,479	Bundesrepublik Deutschland Bundesanleihe	EUR	1.000%	15/08/25	228,173	0.94
293,405	Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/02/26	308,824	1.28
31	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/26	32	0.00
17,218	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/02/27	18,001	0.07
13,364	Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/08/27	14,209	0.06
25,708	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/11/27	26,506	0.11
13	Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/02/28	14	0.00
33	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/08/28	34	0.00
6	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/02/29	7	0.00
171,366	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/30	176,443	0.73
101,480	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/30	104,793	0.43
17	Bundesrepublik Deutschland Bundesanleihe (traded in Germany)	EUR	0.000%	15/08/30	17	0.00
97,937	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/31	100,341	0.41

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Germany (continued)						
4	Bundesrepublik Deutschland Bundesanleihe	EUR	4.000%	04/01/37	6	0.00
23	Bundesrepublik Deutschland Bundesanleihe	EUR	4.250%	04/07/39	40	0.00
18,685	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/50	17,183	0.07
7	Bundesrepublik Deutschland Bundesanleihe (traded in Germany)	EUR	0.000%	15/08/50	6	0.00
36	Bundesschatzanweisungen	EUR	0.000%	10/03/23	37	0.00
36	Bundesschatzanweisungen	EUR	0.000%	16/06/23	37	0.00
4,808	CeramTec BondCo	EUR	5.250%	15/12/25	4,888	0.02
11,595	Commerzbank	EUR	0.500%	28/08/23	11,763	0.05
33,944	Commerzbank	EUR	0.625%	28/08/24	34,686	0.14
6,521	Commerzbank	EUR	0.750%	24/03/26	6,645	0.03
8,910	Commerzbank	EUR	0.875%	22/01/27	9,069	0.04
10,607	Commerzbank	EUR	1.875%	28/02/28	11,438	0.05
6,395	Commerzbank	EUR	4.000%	05/12/30	7,099	0.03
13,341	Continental	EUR	0.000%	12/09/23	13,368	0.06
18,529	Continental	EUR	2.500%	27/08/26	20,582	0.08
25	Deutsche Bahn Finance	EUR	1.625%	16/08/33	28	0.00
13,064	Deutsche Bahn Finance	EUR	0.625%	08/12/50	11,764	0.05
66	Deutsche Bahn Finance	EUR	1.125%	29/05/51	66	0.00
4,667	Deutsche Bahn Finance	EUR	0.950%	Perp.	4,678	0.02
7,346	Deutsche Bank	EUR	1.500%	20/01/22	7,420	0.03
34,399	Deutsche Bank	EUR	1.000%	19/11/25	35,132	0.15
29,385	Deutsche Bank	EUR	1.625%	20/01/27	30,918	0.13
2,955	Deutsche Bank	EUR	0.750%	17/02/27	2,976	0.01
36,757	Deutsche Bank	EUR	1.750%	19/11/30	38,883	0.16
32,323	Deutsche Bank	EUR	5.625%	19/05/31	38,311	0.16
33	Deutsche Bank	EUR	1.375%	17/02/32	33	0.00
15	Deutsche Bank	USD	3.035%	28/05/32	13	0.00
5,092	Deutsche Boerse	EUR	1.250%	16/06/47	5,232	0.02
94,583	Deutsche Bundesrepublik Inflation Linked Bond	EUR	0.100%	15/04/26	103,573	0.43
7,544	Deutsche Telekom	EUR	0.500%	05/07/27	7,723	0.03
1,577	Deutsche Telekom	EUR	1.750%	25/03/31	1,770	0.01
7	Deutsche Wohnen	EUR	1.000%	30/04/25	7	0.00
28	EnBW Energie Baden-Wuerttemberg	EUR	3.375%	05/04/77	29	0.00
1,325	Eurogrid	EUR	1.875%	10/06/25	1,420	0.01
2,650	Eurogrid	EUR	1.500%	18/04/28	2,867	0.01
8,062	Eurogrid	EUR	1.113%	15/05/32	8,504	0.03
21	Eurogrid	EUR	0.741%	21/04/33	21	0.00
20	Fraport Frankfurt Airport Services Worldwide	EUR	1.625%	09/07/24	21	0.00
13,668	Fraport Frankfurt Airport Services Worldwide	EUR	1.875%	31/03/28	14,334	0.06
25	Fresenius Medical Care & Co	EUR	0.250%	29/11/23	25	0.00
8,486	Infineon Technologies	EUR	0.750%	24/06/23	8,634	0.04
15,296	Infineon Technologies	EUR	1.625%	24/06/29	16,494	0.07
11,937	Infineon Technologies	EUR	2.000%	24/06/32	13,277	0.05
14	LEG Immobilien	EUR	1.250%	23/01/24	14	0.00
21	Mahle	EUR	2.375%	14/05/28	21	0.00
11,880	Merck	EUR	1.625%	25/06/79	12,279	0.05
24,185	Merck Financial Services	EUR	0.125%	16/07/25	24,427	0.10
1,325	Merck Financial Services	EUR	0.375%	05/07/27	1,348	0.01
9,759	Merck Financial Services	EUR	0.875%	05/07/31	10,226	0.04
1,533	Nidda BondCo	EUR	7.250%	30/09/25	1,574	0.01
2,648	Nidda Healthcare Holding	EUR	3.500%	30/09/24	2,632	0.01
1,951	Novelis Sheet Ingot	EUR	3.375%	15/04/29	2,005	0.01
2,509	Renk AG via Frankfurt am Main	EUR	5.750%	15/07/25	2,611	0.01
6,789	SAP	EUR	1.625%	10/03/31	7,606	0.03
28,004	Schaeffler	EUR	2.750%	12/10/25	29,964	0.12
1,951	Schaeffler	EUR	3.375%	12/10/28	2,155	0.01
5,698	State of North Rhine-Westphalia Germany	EUR	0.500%	25/11/39	5,711	0.02
11,569	Volkswagen Leasing	EUR	0.625%	19/07/29	11,569	0.05
3,976	Vonovia	EUR	0.375%	16/06/27	3,982	0.02
17,657	Vonovia	EUR	1.000%	16/06/33	17,747	0.07
6,798	Vonovia	EUR	1.500%	14/06/41	6,879	0.03
4,533	ZF Finance	EUR	2.750%	25/05/27	4,720	0.02
1,115	ZF Finance	EUR	3.750%	21/09/28	1,223	0.00
					2,519,391	10.41

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Statement of Investments and other net assets
AAF Profile 1 30-06-2021


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%			
Greece						
5,310	Alpha Bank	EUR 4.250%	13/02/30	5,207	0.02	
38	Hellenic Republic Government Bond 144A	EUR 0.000%	12/02/26	38	0.00	
13	Hellenic Republic Government Bond 144A	EUR 0.750%	18/06/31	13	0.00	
6,446	Hellenic Republic Government Bond 144A	EUR 1.875%	04/02/35	7,194	0.03	
2,149	National Bank of Greece	EUR 8.250%	18/07/29	2,418	0.01	
7,450	Piraeus Bank	EUR 9.750%	26/06/29	8,074	0.04	
7,671	Piraeus Bank	EUR 5.500%	19/02/30	7,403	0.03	
				30,347	0.13	

Guatemala		EUR	%
1,409	Guatemala Government Bond	USD 4.375%	05/06/27
235	Guatemala Government Bond	USD 4.875%	13/02/28
2,149	Guatemala Government Bond	USD 4.900%	01/06/30
1,182	Guatemala Government Bond	USD 5.375%	24/04/32
5,347	Guatemala Government Bond	USD 6.125%	01/06/50
		10,262	0.04

Honduras		EUR	%
5,995	Honduras Government International Bond	USD 7.500%	15/03/24
2,385	Honduras Government International Bond	USD 6.250%	19/01/27
6,446	Honduras Government International Bond	USD 5.625%	24/06/30
		5,716	0.03
		13,350	0.06

Hong Kong		EUR	%
1,392	CNAC HK Finbridge	USD 4.125%	19/07/27
5,697	CNAC HK Finbridge	USD 3.875%	19/06/29
940	CRCC Chengan	USD 3.970%	Perp.
11,453	Lenovo Group	USD 3.421%	02/11/30
5,366	Wanda Group Overseas	USD 7.500%	24/07/22
1,791	Yanlord Land	USD 5.125%	20/05/26
		1,544	0.01
		23,228	0.10

Hungary		EUR	%
4,297	Hungary Government International Bond	EUR 1.750%	05/06/35
4,760	Hungary Government International Bond	USD 7.625%	29/03/41
11,228	Hungary Government International Bond	EUR 1.500%	17/11/50
		10,481	0.04
		21,637	0.09

Iceland		EUR	%
37	Landsbankinn	0.375%	23/05/25
		37	0.00
		37	0.00

India		EUR	%
15,333	10 Renew Power Subsidiary	USD 4.500%	14/07/28
4,930	Adani Green Energy UP via Prayatna Developers via Parampuja Solar Energy	USD 6.250%	10/12/24
1,075	Adani International Container Terminal	USD 3.000%	16/02/31
9,735	Adani Renewable Energy RJ via Kodangal Solar Parks via Wardha Solar Maharashtra	USD 4.625%	15/10/39
2,719	Delhi International Airport	USD 6.125%	31/10/26
235	Export-Import Bank of India	USD 2.250%	13/01/31
26,318	Future Retail	USD 5.600%	22/01/25
4,334	GMR Hyderabad International Airport	USD 4.250%	27/10/27
4,223	HPCL-Mittal Energy	USD 5.250%	28/04/27
13,339	IIFL Finance	USD 5.875%	20/04/23
822	Indian Railway Finance	USD 3.950%	13/02/50
9,942	JSW Hydro Energy	USD 4.125%	18/05/31
1,592	JSW Steel	USD 5.950%	18/04/24
6,426	Muthoot Finance	USD 6.125%	31/10/22
3,618	Oil India	USD 5.375%	17/04/24
5,544	Power Finance	USD 6.150%	06/12/28
1,566	Power Finance	USD 3.950%	23/04/30
2,995	REC	USD 5.250%	13/11/23
1,057	REC	USD 4.625%	22/03/28
		95,098	0.39

Statement of Investments and other net assets
AAF Profile 1 30-06-2021


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
Indonesia			
1,128	Bank Negara Indonesia Persero	USD 3.750%	30/03/26
3,054	Bank Tabungan Negara Persero	USD 4.200%	23/01/25
4,255	Cikarang Listrindo	USD 4.950%	14/09/26
10,744	Indofood Sukses Makmur	USD 3.398%	09/06/31
10,204	Indonesia Government International Bond	EUR 1.400%	30/10/31
3,865	Indonesia Government International Bond	USD 8.500%	12/10/35
2,349	Indonesia Government International Bond	USD 7.750%	17/01/38
4,239	Indonesia Government International Bond	USD 5.250%	17/01/42
470	Indonesia Government International Bond	USD 4.625%	15/04/43
838	Indonesia Government International Bond	USD 3.500%	14/02/50
2,149	Indonesia Government International Bond	USD 4.450%	15/04/70
587	Indonesia Government International Bond 144A	USD 6.625%	17/02/37
21,255	Japfa Comfeed	USD 5.375%	23/03/26
587	Pelabuhan Indonesia II	USD 5.375%	05/05/45
904	Pertamina Persero	USD 6.500%	27/05/41
1,363	Pertamina Persero	USD 6.500%	07/11/48
1,182	Pertamina Persero	USD 4.175%	21/01/50
1,979	Perusahaan Listrik Negara	USD 4.125%	15/05/27
235	Perusahaan Listrik Negara	USD 5.250%	15/05/47
617	Perusahaan Listrik Negara	USD 4.875%	17/07/49
8,036	Perusahaan Penerbit SBSN Indonesia III	USD 4.550%	29/03/26
599	PT. Pakuwon Jati	USD 4.875%	29/04/28
7,865	Saka Energi Indonesia	USD 4.450%	05/05/24
1,506	Tower Bersama Infrastructure	USD 4.250%	21/01/25
		85,266	0.35

Iraq		EUR	%
1,175	Iraq International Bond	USD 6.752%	09/03/23
3,993	Iraq International Bond	USD 5.800%	15/01/28
Ireland			
5,208	Abbott Ireland Financing	EUR 0.875%	27/09/23
11,349	Aragvi Finance International	USD 8.450%	29/04/26
15,147	Bank of Cyprus Holdings	EUR 6.625%	23/10/31
16	Bank of Ireland Group	USD 4.125%	19/09/27
11,214	Bank of Ireland Group	EUR 1.375%	11/08/31
6,722	Boreta Finance	USD 6.000%	17/09/26
9,740	CCEP Finance Ireland	EUR 0.000%	06/09/25
43,401	CCEP Finance Ireland	EUR 0.875%	06/05/33
33	DAA Finance	EUR 1.601%	05/11/32
3,260	ESB Finance	EUR 2.125%	05/11/33
11,361	Eurotorg via Bonitron	USD 9.000%	22/10/25
2,408	Gtik Europe Capital	USD 4.949%	18/02/26
3,223	Gtik Europe Capital	USD 4.650%	10/03/27
6,232	Gtik Europe Capital	USD 4.800%	26/02/28
22,585	Hammerson Ireland Finance	EUR 1.750%	03/06/27
10	Ireland Government Bond	EUR 0.800%	15/03/22
2	Ireland Government Bond	EUR 3.400%	18/03/24
7	Ireland Government Bond	EUR 5.400%	13/03/25
8	Ireland Government Bond	EUR 1.000%	15/05/26
6	Ireland Government Bond	EUR 0.200%	15/05/27
7	Ireland Government Bond	EUR 0.900%	15/05/28
8,522	Ireland Government Bond	EUR 2.400%	15/05/30
2	Ireland Government Bond	EUR 0.200%	18/10/30
88,391	Ireland Government Bond	EUR 0.000%	18/10/31
3,635	Jazz Securities 144A	USD 4.375%	15/01/29
44,551	Johnson Controls International	EUR 1.000%	15/09/23
16,577	LCPR Senior Secured Financing	USD 5.125%	15/07/29
3,674	LCPR Senior Secured Financing 144A	USD 6.750%	15/10/27
8,742	LCPR Senior Secured Financing 144A	USD 5.125%	15/07/29
1,365	Liberty Mutual Finance Europe	EUR 1.750%	27/03/24
		1,428	0.01

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Ireland (continued)						
5,113	Permanent TSB Group Holdings	EUR	2.125%	26/09/24	5,215	0.02
12,839	Permanent TSB Group Holdings	EUR	3.000%	19/08/31	13,096	0.05
4,466	Roadster Finance	EUR	1.625%	09/12/24	4,628	0.02
58	Roadster Finance	EUR	2.375%	08/12/27	62	0.00
7,578	Silverback Finance	EUR	3.126%	25/02/37	7,687	0.03
10	Transmission Finance	EUR	0.375%	18/06/28	10	0.00
					351,959	1.45
Isle of Man						
3,841	Gohl Capital	USD	4.250%	24/01/27	3,415	0.02
2,788	Playtech	EUR	4.250%	07/03/26	2,872	0.01
					6,287	0.03
Israel						
546	Energean Israel Finance	USD	4.875%	30/03/26	473	0.00
2,132	Energean Israel Finance	USD	5.375%	30/03/28	1,852	0.01
781	Energean Israel Finance	USD	5.875%	30/03/31	679	0.00
2,819	ICL Group 144A	USD	6.375%	31/05/38	3,072	0.01
1,869	Israel Government International Bond	USD	3.875%	03/07/50	1,828	0.01
4,804	Israel Government International Bond	USD	4.500%	03/04/20	5,135	0.02
3,718	Leviathan Bond 144A	USD	6.750%	30/06/30	3,550	0.02
731	State of Israel	USD	3.375%	15/01/50	660	0.00
430	State of Israel	USD	3.800%	13/05/60	414	0.00
					17,663	0.07
Italy						
2,526	Assicurazioni Generali	EUR	5.500%	27/10/47	3,119	0.01
2,245	Assicurazioni Generali	EUR	5.000%	08/06/48	2,731	0.01
38	ASTM	EUR	1.625%	08/02/28	39	0.00
1,254	Brunello Bidco	EUR	3.500%	15/02/28	1,257	0.00
2,509	Centurion Bidco	EUR	5.875%	30/09/26	2,627	0.01
2,014	Enel	EUR	3.500%	24/05/80	2,206	0.01
15,483	Enel	EUR	1.375%	Perp.	15,327	0.06
17,180	Enel	EUR	1.875%	Perp.	16,922	0.07
13	Enel	EUR	2.250%	Perp.	14	0.00
23,893	Eni	EUR	2.000%	Perp.	23,907	0.10
13	Eni	EUR	2.750%	Perp.	13	0.00
11	Eni	EUR	3.375%	Perp.	11	0.00
16	ERG	EUR	0.500%	11/09/27	16	0.00
21	Esercizi Aeroportuali SEA	EUR	3.500%	09/10/25	23	0.00
2,452	FCA Bank	EUR	1.000%	21/02/22	2,470	0.01
64	FCA Bank	EUR	1.250%	21/06/22	64	0.00
24,131	FCA Bank	EUR	0.250%	28/02/23	24,277	0.10
8,932	FCA Bank	EUR	0.500%	18/09/23	9,030	0.04
13	FCA Bank	EUR	0.125%	16/11/23	13	0.00
3,644	FCA Bank	EUR	0.500%	13/09/24	3,696	0.01
3,902	Guala Closures	EUR	3.250%	15/06/28	3,921	0.02
6,480	Intesa Sanpaolo	EUR	4.000%	30/10/23	7,105	0.03
6,028	Intesa Sanpaolo	EUR	1.375%	18/01/24	6,254	0.03
16,972	Intesa Sanpaolo	EUR	0.750%	04/12/24	17,410	0.07
16,145	Intesa Sanpaolo	EUR	0.750%	16/03/28	16,246	0.07
12,525	Intesa Sanpaolo	EUR	1.750%	04/07/29	13,427	0.06
21	Intesa Sanpaolo	EUR	1.350%	24/02/31	21	0.00
13,281	Intesa Sanpaolo Vita	EUR	2.375%	22/12/30	13,401	0.06
192,175	Italy Buoni Poliennali Del Tesoro	EUR	2.300%	15/10/21	193,741	0.80
26	Italy Buoni Poliennali Del Tesoro	EUR	0.350%	01/11/21	26	0.00
6	Italy Buoni Poliennali Del Tesoro (traded in Germany)	EUR	5.500%	01/09/22	6	0.00
2	Italy Buoni Poliennali Del Tesoro (traded in Italy)	EUR	5.500%	01/09/22	2	0.00
12	Italy Buoni Poliennali Del Tesoro	EUR	1.450%	15/09/22	13	0.00
120,495	Italy Buoni Poliennali Del Tesoro	EUR	0.950%	01/03/23	123,184	0.51
5	Italy Buoni Poliennali Del Tesoro	EUR	0.600%	15/06/23	5	0.00
184,903	Italy Buoni Poliennali Del Tesoro	EUR	2.450%	01/10/23	196,441	0.81
38	Italy Buoni Poliennali Del Tesoro	EUR	0.650%	15/10/23	39	0.00
6	Italy Buoni Poliennali Del Tesoro	EUR	4.500%	01/03/24	7	0.00

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BONDS						
Italy (continued)						
5	Italy Buoni Poliennali Del Tesoro	EUR	1.750%	01/07/24	5	0.00
61	Italy Buoni Poliennali Del Tesoro	EUR	3.750%	01/09/24	69	0.00
0	Italy Buoni Poliennali Del Tesoro *	EUR	1.450%	15/11/24	0	0.00
13	Italy Buoni Poliennali Del Tesoro	EUR	2.500%	01/12/24	14	0.00
231,639	Italy Buoni Poliennali Del Tesoro	EUR	0.350%	01/02/25	235,420	0.97
12	Italy Buoni Poliennali Del Tesoro	EUR	1.450%	15/05/25	13	0.00
226,115	Italy Buoni Poliennali Del Tesoro	EUR	1.500%	01/06/25	239,974	0.99
98,217	Italy Buoni Poliennali Del Tesoro	EUR	2.000%	01/12/25	106,797	0.44
16	Italy Buoni Poliennali Del Tesoro	EUR	0.500%	01/02/26	17	0.00
16	Italy Buoni Poliennali Del Tesoro	EUR	0.000%	01/04/26	15	0.00
107,685	Italy Buoni Poliennali Del Tesoro	EUR	1.600%	01/06/26	115,543	0.48
65	Italy Buoni Poliennali Del Tesoro	EUR	1.250%	01/12/26	69	0.00
25,178	Italy Buoni Poliennali Del Tesoro	EUR	2.050%	01/08/27	27,838	0.11
9	Italy Buoni Poliennali Del Tesoro	EUR	3.000%	01/08/29	11	0.00
110,328	Italy Buoni Poliennali Del Tesoro	EUR	1.350%	01/04/30	116,868	0.48
52,622	Italy Buoni Poliennali Del Tesoro	EUR	0.950%	01/08/30	53,777	0.22
32,615	Italy Buoni Poliennali Del Tesoro	EUR	0.900%	01/04/31	33,002	0.14
10	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.050%	15/01/23	10	0.00
32	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.450%	22/05/23	33	0.00
27	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.250%	20/11/23	28	0.00
2	Italy Buoni Poliennali Del Tesoro 144A (traded in Germany)	EUR	1.850%	01/07/25	2	0.00
123,807	Italy Buoni Poliennali Del Tesoro 144A (traded in Italy)	EUR	1.850%	01/07/25	133,101	0.55
320,088	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.850%	15/01/27	331,206	1.37
25,264	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.250%	15/03/28	25,022	0.10
22	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.600%	01/08/31	22	0.00
6	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.950%	01/12/31	6	0.00
20,305	Italy Buoni Poliennali Del Tesoro 144A	EUR	1.450%	01/03/36	20,934	0.09
10,285	Italy Buoni Poliennali Del Tesoro 144A	EUR	3.850%	01/09/49	14,989	0.06
14,119	Italy Buoni Poliennali Del Tesoro 144A	EUR	1.700%	01/09/51	13,683	0.06
19,100	Italy Buoni Poliennali Del Tesoro 144A	EUR	2.150%	01/03/72	18,695	0.08
3,763	Libra Groupco	EUR	5.000%	15/05/27	3,803	0.02
3,206	Marcolin	EUR	6.125%	15/11/26	3,276	0.01
14,978	Mediobanca Banca di Credito Finanziario	EUR	1.125%	23/04/25	15,441	0.06
2,369	Sofima Holding	EUR	3.750%	15/01/28	2,385	0.01
23	Superstrada Pedemontana Veneta	EUR	0.000%	30/06/47	23	0.00
17,821	Terna Rete Elettrica Nazionale	EUR	1.000%	23/07/23	18,301	0.08
16,015	Terna Rete Elettrica Nazionale	EUR	0.125%	25/07/25	16,119	0.07
4,398	Terna Rete Elettrica Nazionale	EUR	1.000%	10/04/26	4,598	0.02
6,547	Terna Rete Elettrica Nazionale	EUR	0.750%	24/07/32	6,553	0.03
10,308	UniCredit	EUR	1.250%	25/06/25	10,618	0.04
21	UniCredit	EUR	1.200%	20/01/26	22	0.00
12,194	UniCredit	EUR	0.800%	05/07/29	12,225	0.05
10,880	UniCredit	EUR	2.000%	23/09/29	10,973	0.05

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
Italy (continued)			
31	UniCredit	EUR 2.731%	15/01/32 32 0.00
13	Unipol Gruppo	EUR 3.250%	23/09/30 15 0.00
			2,290,558 9.47

Ivory Coast			
276	Ivory Coast Government International Bond (traded in Luxembourg)	USD 6.375%	03/03/28 257 0.00
4,164	Ivory Coast Government International Bond (traded in United States)	USD 6.375%	03/03/28 3,880 0.02
2,149	Ivory Coast Government International Bond	EUR 4.875%	30/01/32 2,153 0.01
11,751	Ivory Coast Government International Bond	USD 5.750%	31/12/32 9,961 0.04
1,304	Ivory Coast Government International Bond	USD 6.125%	15/06/33 1,163 0.00
11,023	Ivory Coast Government International Bond	EUR 6.625%	22/03/48 11,602 0.05
			29,016 0.12

Jamaica			
1,856	Jamaica Government International Bond	USD 7.625%	09/07/25 1,809 0.01
4,446	Jamaica Government International Bond	USD 6.750%	28/04/28 4,402 0.02
			6,211 0.03

Japan			
1,762	Asahi Group Holdings	EUR 0.321%	19/09/21 1,764 0.01
12,403	Development Bank of Japan	EUR 0.010%	15/10/24 12,521 0.05
13,194	Nissan Motor	EUR 3.201%	17/09/28 14,960 0.06
24,977	Rakuten Group	EUR 4.250%	Perp. 25,757 0.11
3	SoftBank Group	EUR 4.000%	20/04/23 3 0.00
2,730	Takeda Pharmaceutical	EUR 1.125%	21/11/22 2,782 0.01
5,389	Takeda Pharmaceutical	EUR 2.250%	21/11/26 5,961 0.02
8,486	Takeda Pharmaceutical	EUR 1.000%	09/07/29 8,776 0.04
9,449	Takeda Pharmaceutical	EUR 3.000%	21/11/30 11,344 0.05
25,123	Takeda Pharmaceutical	EUR 1.375%	09/07/32 26,211 0.11
15,809	Takeda Pharmaceutical	EUR 2.000%	09/07/40 17,043 0.07
			127,122 0.53

Jersey			
2,091	AA Bond	GBP 6.500%	31/01/26 2,536 0.01
3,066	AA Bond	GBP 5.500%	31/07/27 3,957 0.02
2,090	CPUK Finance	GBP 4.875%	28/08/25 2,472 0.01
2,230	CPUK Finance	GBP 6.500%	28/08/26 2,758 0.01
976	CPUK Finance	GBP 4.500%	28/08/27 1,153 0.00
5,575	Galaxy Bidco	GBP 6.500%	31/07/26 6,862 0.03
3,424	Galaxy Pipeline Assets Bidco	USD 2.940%	30/09/40 2,875 0.01
6,446	Galaxy Pipeline Assets Bidco	USD 3.250%	30/09/40 5,415 0.02
8	Gatwick Funding	GBP 2.500%	15/04/30 9 0.00
1,537	Glencore Finance Europe	EUR 1.750%	17/03/25 1,616 0.01
26,837	Heathrow Funding	EUR 1.500%	12/10/25 28,012 0.12
19,902	Oriflame Investment Holdings	USD 5.125%	04/05/26 17,261 0.07
1,185	TVL Finance	GBP 5.458%	15/07/25 1,320 0.01
928	West China Cement	USD 4.950%	08/07/26 788 0.00
			77,034 0.32

Jordan			
2,364	Jordan Government International Bond	USD 5.850%	07/07/30 2,082 0.01
1,556	Jordan Government International Bond (traded in Supranational)	USD 7.375%	10/10/47 1,385 0.01
11,858	Jordan Government International Bond (traded in United States)	USD 7.375%	10/10/47 10,555 0.04
			14,022 0.06

Kazakhstan			
688	KazMunayGas National	USD 3.500%	14/04/33 602 0.00
2,819	KazMunayGas National	USD 6.375%	24/10/48 3,154 0.01
1,574	KazTransGas	USD 4.375%	26/09/27 1,477 0.01
			5,233 0.02

Kenya			
1,590	Kenya Government International Bond	USD 7.000%	22/05/27 1,475 0.01

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BONDS		EUR	%
Kenya (continued)			

1,750	Kenya Government International Bond (traded in Switzerland)	USD	7.250%	28/02/28	1,634	0.01
1,135	Kenya Government International Bond (traded in United States)	USD	7.250%	28/02/28	1,059	0.00
1,616	Kenya Government International Bond	USD	8.000%	22/05/32	1,538	0.01
430	Kenya Government International Bond (traded in Switzerland)	USD	8.250%	28/02/48	400	0.00
4,119	Kenya Government International Bond (traded in United States)	USD	8.250%	28/02/48	3,832	0.01
					9,938	0.04

Kuwait		EUR	%
6,446	Burgan Bank	USD 2.750%	15/12/31 5,172 0.02
			5,172 0.02

Latvia		EUR	%
2,785	Latvia Government International Bond	EUR 1.125%	30/05/28 3,026 0.01
			3,026 0.01

Lebanon			
1,733	Lebanon Government International Bond **	USD 6.375%	09/03/20 190 0.00
517	Lebanon Government International Bond **	USD 5.800%	14/04/20 57 0.00
646	Lebanon Government International Bond	USD 6.250%	27/05/22 72 0.00
229	Lebanon Government International Bond	USD 6.000%	27/01/23 25 0.00
758	Lebanon Government International Bond	USD 6.400%	26/05/23 83 0.00
476	Lebanon Government International Bond	USD 6.250%	04/11/24 52 0.00
211	Lebanon Government International Bond	USD 6.750%	29/11/27 23 0.00
6,695	Lebanon Government International Bond	USD 6.850%	25/05/29 737 0.01
5,709	Lebanon Government International Bond	USD 6.650%	26/02/30 627 0.00
			1,866 0.01

Luxembourg			
15	Accef Holding	EUR 0.750%	14/06/28 15 0.00
35	ADLER Group	EUR 1.500%	26/07/24 35 0.00
14	ADLER Group	EUR 1.875%	14/01/26 14 0.00
7	ADLER Group	EUR 2.750%	13/11/26 7 0.00
16	ADLER Group	EUR 2.250%	27/04/27 16 0.00
19	ADLER Group	EUR 2.250%	14/01/29 18 0.00
2,648	Altice Financing	EUR 3.000%	15/01/28 2,525 0.01
21,255	Amaggi Luxembourg International	USD 5.250%	28/01/28 18,816 0.08
8,970	Atento Luxco 1	USD 8.000%	10/02/26 8,253 0.03
21,454	B2W Digital Lux	USD 4.375%	20/12/30 18,152 0.07
6,255	Becton Dickinson Euro Finance	EUR 0.632%	04/06/23 6,343 0.03
19,599	Bevco Lux	EUR 1.000%	16/01/30 19,439 0.08
4,879	Blackstone Property Partners Europe Holdings	EUR 1.400%	06/07/22 4,933 0.02
12,120	Blackstone Property Partners Europe Holdings	EUR 0.500%	12/09/23 12,229 0.05
26	Blackstone Property Partners Europe Holdings	EUR 2.200%	24/07/25 28 0.00
43	Blackstone Property Partners Europe Holdings	EUR 1.250%	26/04/27 44 0.00
45,465	Blackstone Property Partners Europe Holdings	EUR 1.000%	04/05/28 45,264 0.19
6,023	Blackstone Property Partners Europe Holdings	EUR 1.750%	12/03/29 6,261 0.03
3,763	Cidron Aida Finco	EUR 5.000%	01/04/28 3,823 0.02
3,206	Cidron Aida Finco	GBP 6.250%	01/04/28 3,818 0.02
9,051	Consolidated Energy Finance 144A	USD 6.875%	15/06/25 7,790 0.03
3,256	Consolidated Energy Finance 144A	USD 6.500%	15/05/26 2,826 0.01

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BONDS				EUR	%
Luxembourg (continued)					
47 CPI Property Group	EUR 2.750%	12/05/26	51	0.00	
23 CPI Property Group	GBP 2.750%	22/01/28	27	0.00	
9 CPI Property Group	EUR 3.750%	Perp.	9	0.00	
27 CPI Property Group	EUR 1.500%	27/01/31	27	0.00	
20 CPI Property Group	EUR 4.875%	Perp.	21	0.00	
35 Cromwell Eredit Lux Finco	EUR 2.125%	19/11/25	36	0.00	
11,855 DH Europe Finance II	EUR 0.750%	18/09/31	11,881	0.05	
11 DH Europe Finance II (traded in Germany)	EUR 1.350%	18/09/39	11	0.00	
1,820 DH Europe Finance II (traded in United States)	EUR 1.350%	18/09/39	1,856	0.01	
16 Eurofins Scientific	EUR 2.125%	25/07/24	17	0.00	
16,004 FEL Energy VI	USD 5.750%	01/12/40	14,353	0.06	
1,115 Garfunkelux Holdco 3	EUR 6.750%	01/11/25	1,163	0.00	
30,974 Grand City Properties	EUR 0.125%	11/01/28	30,121	0.12	
25 GTC Aurora Luxembourg	EUR 2.250%	23/06/26	25	0.00	
23,513 Guara Norte	USD 5.198%	15/06/34	20,696	0.09	
6,615 HeidelbergCement Finance Luxembourg	EUR 1.125%	01/12/27	6,949	0.03	
15,970 Hidrovias International Finance	USD 4.950%	08/02/31	13,703	0.06	
31 Hidrovias International Finance 144A	USD 4.950%	08/02/31	27	0.00	
9,856 InPost	EUR 2.250%	15/07/27	9,937	0.04	
5,148 ION Trading Technologies 144A	USD 5.750%	15/05/28	4,520	0.02	
2,600 JSM Global	USD 4.750%	20/10/30	2,281	0.01	
587 JSM Global 144A	USD 4.750%	20/10/30	515	0.00	
1,182 Kenbourne Invest	USD 6.875%	26/11/24	1,059	0.00	
5,394 Kenbourne Invest	USD 4.700%	22/01/28	4,587	0.02	
1,816 Kernel Holding	USD 6.500%	17/10/24	1,648	0.01	
7,134 Kernel Holding	USD 6.750%	27/10/27	6,547	0.03	
4,243 Logicor Financing	EUR 2.250%	13/05/25	4,551	0.02	
9,810 Logicor Financing	EUR 1.500%	13/07/26	10,315	0.04	
1,789 Logicor Financing	EUR 1.625%	15/07/27	1,886	0.01	
18,402 Logicor Financing	EUR 0.875%	14/01/31	17,824	0.07	
5,645 LSF9 Balta Issuer	EUR 8.750%	31/12/24	5,704	0.02	
12 Medtronic Global Holdings	EUR 0.375%	07/03/23	12	0.00	
14,850 Medtronic Global Holdings	EUR 1.125%	07/03/27	15,686	0.06	
6,644 Medtronic Global Holdings	EUR 0.750%	15/10/32	6,700	0.03	
2,881 Medtronic Global Holdings	EUR 2.250%	07/03/39	3,385	0.01	
16,552 Medtronic Global Holdings	EUR 1.500%	02/07/39	17,396	0.07	
4,243 Medtronic Global Holdings	EUR 1.375%	15/10/40	4,331	0.02	
12 Medtronic Global Holdings	EUR 1.750%	02/07/49	13	0.00	
13,542 Medtronic Global Holdings	EUR 1.625%	15/10/50	13,945	0.06	
9,464 MHP Lux	USD 6.950%	03/04/26	8,499	0.04	
1,794 MHP Lux	USD 6.250%	19/09/29	1,521	0.01	
3,241 Millicom International Cellular	USD 6.625%	15/10/26	2,899	0.01	
264 Millicom International Cellular	USD 4.500%	27/04/31	231	0.00	
2,091 Motion Finco	EUR 7.000%	15/05/25	2,217	0.01	
13,692 Nestle Finance International	EUR 0.375%	03/12/40	12,646	0.05	
2,843 Nexa Resources	USD 5.375%	04/05/27	2,581	0.01	
37 Novartis Finance	EUR 0.000%	23/09/28	37	0.00	
2,648 PLT VII Finance	EUR 4.625%	05/01/26	2,742	0.01	
21 Prologis International Funding II	EUR 1.625%	17/06/32	23	0.00	
15 Richemont International Holding	EUR 0.750%	26/05/28	15	0.00	
8 SELP Finance	EUR 1.500%	20/11/25	8	0.00	
13,372 SELP Finance	EUR 1.500%	20/12/26	14,091	0.06	
45,163 Simon International Finance	EUR 1.125%	19/03/33	45,432	0.19	
14 SIX Finance Luxembourg	EUR 0.000%	02/12/25	14	0.00	
24,977 Traton Finance Luxembourg	EUR 0.750%	24/03/29	25,255	0.10	
19,100 Traton Finance Luxembourg	EUR 1.250%	24/03/33	19,394	0.08	
14,600 Tupy Overseas	USD 4.500%	16/02/31	12,307	0.05	
			544,376	2.25	

Macedonia

15,665 North Macedonia Government International Bond	EUR 3.675%	03/06/26	17,309	0.07
9,605 North Macedonia Government International Bond	EUR 1.625%	10/03/28	9,498	0.04

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BONDS				EUR	%
Malaysia					
1,374 GENM Capital Labuan	USD 3.882%	19/04/31		1,158	0.00
1,903 Petronas Capital	USD 4.550%	21/04/50		1,984	0.01
3,348 Petronas Capital	USD 4.800%	21/04/60		3,752	0.02
587 Petronas Capital 144A	USD 4.800%	21/04/60		658	0.00

7,552 0.03

Mauritius				EUR	%
Mauritius					
1,138 Azure Power Energy	USD 5.500%	03/11/22		975	0.00
1,198 Azure Power Energy	USD 5.650%	24/12/24		1,074	0.00
7,050 Clean Renewable Power	USD 4.250%	25/03/27		6,064	0.02
399 Clifton	USD 6.250%	25/10/25		333	0.00
7,664 Greenko Investment	USD 4.875%	16/08/23		6,571	0.03
12,675 HTA Group	USD 7.000%	18/12/25		11,414	0.05
7,521 India Green Energy Holdings	USD 5.375%	29/04/24		6,644	0.03
16,938 India Toll Roads	USD 5.500%	19/08/24		13,968	0.06
2,793 Network i2i	USD 5.650%	Perp.		2,528	0.01
8,488 UPL	USD 4.625%	16/06/30		7,725	0.03
12,658 UPL	USD 5.250%	Perp.		10,918	0.05

68,214 0.28

Mexico				EUR	%
Mexico					
1,104 Alpek	USD 4.250%	18/09/29		1,013	0.00
1,545 Alpek	USD 3.250%	25/02/31		1,317	0.01
13,345 America Movil	EUR 0.750%	26/06/27		13,648	0.06
2,349 Banco Inbursa	USD 4.375%	11/04/27		2,122	0.01
14,175 Braskem Idesa SAPI	USD 7.450%	15/11/29		12,710	0.05
235 Cemex	USD 7.375%	05/06/27		223	0.00
3,752 Cemex	USD 5.450%	19/11/29		3,488	0.02
23,546 Cemex	USD 5.125%	Perp.		20,519	0.09
1,999 Comelta Energia	USD 6.375%	24/04/35		1,940	0.01
235 Comision Federal de Electricidad	USD 5.750%	14/02/42		221	0.00
14,170 Credito Real	USD 8.000%	21/01/28		10,286	0.04
1,356 Fermaca Enterprises	USD 6.375%	30/03/38		1,301	0.01
10,394 Infraestructura Energetica Nova	USD 4.750%	15/01/51		8,905	0.04
1,182 Metalsa	USD 4.900%	24/04/23		1,045	0.00
12,417 Metalsa	USD 3.750%	04/05/31		10,374	0.04
1,722,717 Mexican Bonos	MXN 5.750%	05/03/26		71,007	0.29
2,536 Mexico City Airport Trust	USD 4.250%	31/10/26		2,327	0.01
3,782 Mexico City Airport Trust	USD 3.875%	30/04/28		3,367	0.01
5,045 Mexico City Airport Trust	USD 5.500%	31/07/47		4,318	0.02
14,692 Mexico Government International Bond	EUR 1.350%	18/09/27		15,257	0.06
2,056 Mexico Government International Bond	USD 4.750%	27/04/32		1,989	0.01
13,252 Mexico Government International Bond	EUR 1.450%	25/10/33		12,684	0.05
5,577 Mexico Government International Bond	USD 6.050%	11/01/40		5,917	0.03
5,351 Mexico Government International Bond	USD 4.600%	23/01/46		4,866	0.02
1,354 Mexico Government International Bond	USD 5.000%	27/04/51		1,300	0.01
29,463 Mexico Government International Bond	USD 5.750%	12/10/10		29,801	0.12
91,166 Mexico Government International Bond	EUR 4.000%	Perp.		98,630	0.41
3,518 Nemak	USD 4.750%	23/01/25		3,078	0.01
1,239 Nemak	USD 3.625%	28/06/31		1,051	0.00
6,545 Sixsigma Networks Mexico	USD 7.500%	02/05/25		5,065	0.02
2,344 Total Play Telecomunicaciones	USD 7.500%	12/11/25		2,097	0.01
1,074 Trust Fibra Uno	USD 6.390%	15/01/50		1,067	0.00
1,074 Trust Fibra Uno 144A	USD 6.390%	15/01/50		1,067	0.00

354,000 1.46

Mongolia				EUR	%
Namibia					
388 Mongolia International Bond	USD 4.450%	07/07/31		321	0.00
				321	0.00
Mozambique				USD	%
3,859 Mozambique International Bond	USD 5.000%	15/09/31		2,768	0.01
				2,768	0.01
Namibia				USD	%
1,175 Namibia International Bonds	USD 5.250%	29/10/25		1,069	0.00
				1,069	0.00

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BONDS						
Netherlands						
4,667	ABN AMRO Bank	EUR	1.250%	28/05/25	4,879	0.02
41,157	ABN AMRO Bank	EUR	0.600%	15/01/27	41,814	0.17
38	ABN AMRO Bank	EUR	1.000%	02/06/33	38	0.00
8,062	Achmea	EUR	6.000%	04/04/43	8,885	0.04
52	Achmea	EUR	4.250%	Perp.	58	0.00
6,784	Aegon Bank	EUR	0.625%	21/06/24	6,923	0.03
14	Akelius Residential Property Financing	EUR	1.125%	11/01/29	14	0.00
16,972	Argentum Netherlands for Givaudan	EUR	1.125%	17/09/25	17,794	0.07
16,039	Athora Netherlands	EUR	2.250%	15/07/31	16,283	0.07
3,207	BMW Finance	EUR	0.625%	06/10/23	3,272	0.01
73	BMW Finance	EUR	0.000%	11/01/26	74	0.00
4,718	BMW Finance	EUR	0.200%	11/01/33	4,547	0.02
3,204	Braskem Netherlands Finance	USD	4.500%	10/01/28	2,851	0.01
3,331	Braskem Netherlands Finance	USD	4.500%	31/01/30	2,928	0.01
19	Citycon Treasury	EUR	1.625%	12/03/28	19	0.00
16,972	Coöperatieve Rabobank	EUR	0.750%	29/08/23	17,340	0.07
33	Daimler International Finance	EUR	0.250%	06/11/23	34	0.00
358	Daimler International Finance	EUR	1.375%	26/06/26	382	0.00
21	Davide Campari-Milano	EUR	1.250%	06/10/27	22	0.00
15,007	de Volksbank	EUR	0.750%	25/06/23	15,302	0.06
27,684	de Volksbank	EUR	0.010%	16/09/24	27,871	0.12
2,266	Deutsche Telekom International Finance	EUR	0.000%	01/12/22	2,280	0.01
10,183	Deutsche Telekom International Finance	EUR	0.625%	03/04/23	10,348	0.04
6,216	Deutsche Telekom International Finance	EUR	0.875%	30/01/24	6,391	0.03
3,607	Deutsche Telekom International Finance	EUR	7.500%	24/01/33	6,255	0.03
2,481	Diebold Nixdorf Dutch Holding	EUR	9.000%	15/07/25	2,731	0.01
11,359	Dufry One	CHF	3.625%	15/04/26	10,440	0.04
1,951	Dufry One	EUR	3.375%	15/04/28	1,941	0.01
24	easyJet FinCo	EUR	1.875%	03/03/28	24	0.00
14	ELM for Firmenich International	EUR	3.750%	Perp.	15	0.00
3,136	Embraer Netherlands Finance	USD	6.950%	17/01/28	3,031	0.01
6,397	Enexis Holding	EUR	1.500%	20/10/23	6,633	0.03
5,795	Enexis Holding	EUR	0.750%	02/07/31	6,007	0.03
12,054	Enexis Holding	EUR	0.625%	17/06/32	12,265	0.05
11,596	Enexis Holding	EUR	0.375%	14/04/33	11,373	0.05
3,759	Equate Petrochemical	USD	4.250%	03/11/26	3,528	0.01
41,485	Euronext	EUR	1.000%	18/04/25	42,906	0.18
2,306	Euronext	EUR	1.125%	12/06/29	2,421	0.01
14,647	Euronext	EUR	1.500%	17/05/41	14,838	0.06
5,516	Givaudan Finance Europe	EUR	1.000%	22/04/27	5,807	0.02
3,808	Givaudan Finance Europe	EUR	1.625%	22/04/32	4,236	0.02
2,091	Greenko Dutch	USD	3.850%	29/03/26	1,809	0.01
36	Heimstaden Bostad Treasury	EUR	1.375%	03/03/27	37	0.00
28	Heineken	EUR	1.750%	07/05/40	30	0.00
11,039	Iberdrola International	EUR	1.450%	Perp.	11,158	0.05
5	Iberdrola International	EUR	1.825%	Perp.	5	0.00
16,079	Iberdrola International	EUR	1.874%	Perp.	16,602	0.07
2,122	Iberdrola International	EUR	1.875%	Perp.	2,180	0.01
20,420	Iberdrola International	EUR	2.250%	Perp.	21,148	0.09
18,721	Iberdrola International	EUR	3.250%	Perp.	20,389	0.08
4,002	IHS Netherlands Holdco	USD	7.125%	18/03/25	3,527	0.01
1,676	IHS Netherlands Holdco	USD	8.000%	18/09/27	1,537	0.01
1,612	IHS Netherlands Holdco 144A	USD	8.000%	18/09/27	1,478	0.01
9,015	ING Groep	EUR	1.000%	20/09/23	9,267	0.04
53,194	ING Groep	EUR	0.100%	03/09/25	53,323	0.22
8,166	ING Groep	EUR	1.625%	26/09/29	8,475	0.04
52	ING Groep	EUR	0.250%	01/10/30	50	0.00
5,144	ING Groep	EUR	2.000%	22/03/30	5,432	0.02
18,186	ING Groep	EUR	2.125%	26/05/31	19,352	0.08
1,673	IPD 3	EUR	5.500%	01/12/25	1,745	0.01
10,285	JAB Holdings	EUR	3.375%	17/04/35	12,676	0.05
6,365	JAB Holdings	EUR	2.250%	19/12/39	6,705	0.03
2,843	Kazakhstan Temir Zholy Finance	USD	6.950%	10/07/42	3,301	0.01
15	Koninklijke DSM	EUR	0.250%	23/06/28	15	0.00
10	Koninklijke DSM	EUR	0.625%	23/06/32	11	0.00
7,637	Koninklijke KPN	EUR	0.875%	14/12/32	7,626	0.03
5	Koninklijke Philips	EUR	1.375%	30/03/25	5	0.00

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BONDS						
Netherlands (continued)						
4	Koninklijke Philips	EUR	2.000%	30/03/30	5	0.00
6,224	LBC Tank Terminals Holding	USD	6.875%	15/05/23	5,255	0.02
22,950	Lseg Netherlands	EUR	0.750%	06/04/33	22,983	0.10
2,232	Lukoil Securities	USD	3.875%	06/05/30	1,992	0.01
5,563	LYB International Finance II	EUR	0.875%	17/09/26	5,709	0.02
329	MDGH	USD	3.000%	19/04/24	294	0.00
1,998	Metinvest	USD	7.750%	23/04/23	1,807	0.01
8,362	Metinvest	EUR	5.625%	17/06/25	8,883	0.04
11,076	Metinvest	USD	8.500%	23/04/26	10,667	0.04
3,479	Metinvest	USD	7.650%	01/10/27	3,263	0.01
4,399	Minejesa Capital	USD	4.625%	10/08/30	3,937	0.02
3,385	Mong Duong Finance Holdings	USD	5.125%	07/05/29	2,869	0.01
9,908	MV24 Capital	USD	6.748%	01/06/34	9,269	0.04
13,734	Nationale-Nederlanden Bank	EUR	0.375%	31/05/23	13,899	0.06
5,092	Nationale-Nederlanden Bank	EUR	0.375%	26/02/25	5,173	0.02
16,300	Nationale-Nederlanden Levensverzekerings Maatschappij	EUR	9.000%	29/08/42	18,011	0.07
1	Netherlands Government Bond	EUR	0.000%	15/01/22	1	0.00
0	Netherlands Government Bond	EUR	144A *	144A		
34	Netherlands Government Bond	EUR	2.000%	15/07/24	0	0.00
26,520	Netherlands Government Bond	EUR	0.500%	15/07/26	36	0.00
1	Netherlands Government Bond	EUR	144A (traded in Germany)	144A		
8	Netherlands Government Bond	EUR	144A	144A		
34,480	Netherlands Government Bond	EUR	0.250%	15/07/29	8	0.00
144A		EUR	0.000%	15/07/30	35,038	0.14
5,477	NN Group	EUR	0.875%	13/01/23	5,561	0.02
22,912	NN Group	EUR	1.625%	01/06/27	24,854	0.10
21,724	NN Group	EUR	4.625%	08/04/44	24,237	0.10
2,787	Nobel Bidco	EUR	3.125%	15/06/28	2,793	0.01
3,902	Nobian Finance	EUR	3.625%	15/07/26	3,898	0.02
20	Novo Nordisk Finance Netherlands	EUR	0.125%	04/06/28	20	0.00
1,703	Petrobras Global Finance	USD	5.999%	27/01/28	1,652	0.01
7,633	Petrobras Global Finance	USD	5.093%	15/01/30	7,036	0.03
2,617	Petrobras Global Finance	USD	5.600%	03/01/31	2,475	0.01
12,947	Petrobras Global Finance	USD	6.900%	19/03/49	13,030	0.05
8,649	Petrobras Global Finance	USD	6.750%	03/06/50	8,537	0.04
6,833	Prosus	USD	5.500%	21/07/25	6,596	0.03
2,455	Prosus	USD	3.680%	21/01/30	2,217	0.01
1,074	Prosus	EUR	2.031%	03/08/32	1,107	0.00
2,299	Prosus	USD	4.027%	03/08/50	1,873	0.01
532	Prosus 144A	USD	3.680%	21/01/30	480	0.00
8	Q-Park Holding I	EUR	1.500%	01/03/25	7	0.00
9,543	RELX Finance	EUR	0.500%	10/03/28	9,670	0.04
3,042	RELX Finance	EUR	0.875%	10/03/32	3,104	0.01
1,325	Repsol International Finance	EUR	3.625%	07/10/21	1,340	0.01
2	Repsol International Finance	EUR	4.247%	Perp.	3	0.00
15	Royal Schiphol Group	EUR	0.750%	22/04/33	15	0.00
14,968	Stellantis	EUR	0.625%	30/03/27	15,046	0.06
13,399	Stellantis	EUR	1.250%	20/06/33	13,241	0.05
2,091	Sunshine Mid	EUR	6.500%	15/05/26	2,167	0.01
13,162	Swisscom Finance	EUR	0.375%	14/11/28	13,355	0.06
5,398	Syngenta Finance	USD	5.182%	24/04/28	5,210	0.02
2,502	Syngenta Finance	USD	5.676%	24/04/48	2,573	0.01
8,062	Telefonica Europe	EUR	2.376%	Perp.	7,894	0.03
25,510	Telefonica Europe	EUR	2.625%	Perp.	26,119	0.11
7	Telefonica Europe	EUR	3.000%	Perp.	7	0.00
11,456	Telefonica Europe	EUR	4.375%	Perp.	12,452	0.05
31	TennetT Holding	EUR	0.500%	09/06/31	31	0.00
10,871	TennetT Holding	EUR	0.125%	30/11/32	10,358	0.04
37	TennetT Holding	EUR	1.125%	09/06/41	37	0.00
11,991	TennetT Holding	EUR	2.374%	Perp.	12,457	0.05
2,597	Unilever Finance Netherlands	EUR	0.375%	14/02/23	2,630	0.01
54	Unilever Finance Netherlands	EUR	1.250%	25/03/25	57	0.00
6,335	Unilever Finance Netherlands	EUR	1.750%	25/03/30	7,146	0.03
4,460	United Group	EUR	3.625%	15/02/28	4,346	0.02
2,505	Upjohn Finance	EUR	1.362%	23/06/27	2,625	0.01

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BONDS		EUR	%
Netherlands (continued)			
3,524 VEON Holdings	USD 3.375%	25/11/27	2,998 0.01
46 Vesteda Finance	EUR 2.500%	27/10/22	47 0.00
14,426 Vesteda Finance	EUR 2.000%	10/07/26	15,704 0.07
4,243 Vonovia Finance	EUR 2.250%	15/12/23	4,495 0.02
16,123 Vonovia Finance	EUR 0.750%	15/01/24	16,470 0.07
8,486 Vonovia Finance	EUR 1.625%	07/04/24	8,855 0.04
2,546 Vonovia Finance	EUR 1.800%	29/06/25	2,718 0.01
7,637 Vonovia Finance	EUR 0.625%	09/07/26	7,814 0.03
11,456 Vonovia Finance	EUR 2.250%	07/04/30	13,013 0.05
14 Vonovia Finance	EUR 4.000%	Perp.	14 0.00
1,498 VTR Finance	USD 6.375%	15/07/28	1,343 0.01
7 Wintershall Dea Finance	EUR 0.840%	25/09/25	7 0.00
9,276 Wintershall Dea Finance	EUR 1.332%	25/09/28	9,530 0.04
1,469 Wintershall Dea Finance	EUR 1.823%	25/09/31	1,526 0.01
28 Wintershall Dea Finance 2	EUR 2.499%	Perp.	28 0.00
9 Wintershall Dea Finance 2	EUR 3.000%	Perp.	9 0.00
5,301 ZF Europe Finance	EUR 1.250%	23/10/23	5,390 0.02
558 ZF Europe Finance	EUR 3.000%	23/10/29	584 0.00
			1,058,485 4.38

New Zealand			
3,644 ASB Finance	EUR 0.500%	10/06/22	3,678 0.02
3,128 Chorus	EUR 1.125%	18/10/23	3,212 0.01

Nigeria			
910 Nigeria Government International Bond	USD 7.625%	21/11/25	868 0.00
2,667 Nigeria Government International Bond	USD 6.500%	28/11/27	2,390 0.01
1,756 Nigeria Government International Bond (traded in Supranational)	USD 7.143%	23/02/30	1,567 0.01
352 Nigeria Government International Bond (traded in United Kingdom)	USD 7.143%	23/02/30	315 0.00
3,436 Nigeria Government International Bond	USD 8.747%	21/01/31	3,298 0.01
1,386 Nigeria Government International Bond	USD 7.875%	16/02/32	1,262 0.01
446 Nigeria Government International Bond	USD 7.696%	23/02/38	387 0.00
993 Nigeria Government International Bond	USD 9.248%	21/01/49	956 0.01

Norway			
4 Adevinta	EUR 2.625%	15/11/25	3 0.00
3 Adevinta	EUR 3.000%	15/11/27	3 0.00
37 Aker	EUR 1.125%	12/05/29	37 0.00
10,336 DNB Boligkreditt	EUR 0.625%	19/06/25	10,733 0.04
26 Equinor	EUR 1.375%	22/05/32	28 0.00
1,742 Explorer II	EUR 3.375%	24/02/25	1,661 0.01

Oman			
2,290 Bank Muscat	USD 4.750%	17/03/26	2,009 0.01
12,515 Oman Arab Bank	USD 7.625%	Perp.	10,861 0.05
893 Oman Government International Bond	USD 5.375%	08/03/27	794 0.00
2,220 Oman Government International Bond	USD 5.625%	17/01/28	1,972 0.01
10,616 Oman Government International Bond	USD 7.375%	28/10/32	10,245 0.04

Panama			
11,150 Carnival 144A	USD 5.750%	01/03/27	9,860 0.04

Papua New Guinea			
1,386 Papua New Guinea Government International Bond	USD 8.375%	04/10/28	1,181 0.00

Paraguay			
4,642 Paraguay Government International Bond	USD 5.000%	15/04/26	4,468 0.02
5,103 Paraguay Government International Bond	USD 4.700%	27/03/27	4,899 0.02

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BONDS		EUR	%
Paraguay (continued)			
2,590 Paraguay Government International Bond	USD 4.950%	28/04/31	2,520 0.01
476 Paraguay Government International Bond	USD 2.739%	29/01/33	392 0.00
9,512 Paraguay Government International Bond	USD 6.100%	11/08/44	10,002 0.04
1,400 Paraguay Government International Bond	USD 5.400%	30/03/50	1,382 0.01

			23,663 0.10
Peru			
2,473 Banco de Credito del Peru	USD 3.250%	30/09/31	2,070 0.01
7,735 Camposol	USD 6.000%	03/02/27	6,828 0.03
3,760 Consorcio Transmantaro	USD 4.700%	16/04/34	3,483 0.01
1,018 Fenix Power Peru	USD 4.317%	20/09/27	874 0.00
9,469 Inretail Consumer	USD 3.250%	22/03/28	7,908 0.03
2,937 Orazul Energy Egenor	USD 5.625%	28/04/27	2,574 0.01
4,246 Peruvian Government International Bond	USD 8.750%	21/11/33	5,636 0.02
164 Peruvian Government International Bond	USD 6.550%	14/03/37	191 0.00
758 Peruvian Government International Bond	USD 3.300%	11/03/41	647 0.00
1,110 Peruvian Government International Bond	USD 5.625%	18/11/50	1,292 0.01
1,504 Peruvian Government International Bond	USD 2.780%	01/12/60	1,136 0.01
2,132 Petroleos del Peru	USD 4.750%	19/06/32	1,890 0.01

Philippines			
13,278 Globe Telecom	USD 3.000%	23/07/35	10,359 0.04
7,055 Manila Water	USD 4.375%	30/07/30	6,440 0.03
352 Philippine Government International Bond	USD 3.000%	01/02/28	321 0.00
294 Philippine Government International Bond	USD 7.750%	14/01/31	366 0.00
1,004 Philippine Government International Bond	USD 5.000%	13/01/37	1,067 0.01
1,363 Philippine Government International Bond	USD 3.950%	20/01/40	1,279 0.01
975 Philippine Government International Bond	USD 3.700%	01/03/41	892 0.00
6,626 Philippine Government International Bond	EUR 1.750%	28/04/41	6,577 0.03
2,141 Philippine Government International Bond	USD 2.950%	05/05/45	1,748 0.01
581 Philippine Government International Bond	USD 2.650%	10/12/45	454 0.00
975 PLDT	USD 2.500%	23/01/31	815 0.00

Poland			
504 mBank	EUR 2.000%	26/11/21	508 0.00
37 mBank	EUR 1.058%	05/09/22	37 0.00
			545 0.00
Portugal			
23,761 Cia de Seguros Fidelidade	EUR 4.250%	04/09/31	24,128 0.10
2 EDP - Energias de Portugal	EUR 1.700%	20/07/80	2 0.00
21 EDP - Energias de Portugal	EUR 1.875%	02/08/81	21 0.00
44 Galp Energia	EUR 2.000%	15/01/26	47 0.00
1,326 Galp Gas Natural Distribuicais	EUR 1.375%	19/09/23	1,365 0.01
7 Portugal Obrigacoes do Tesouro OT 144A	EUR 2.200%	17/10/22	8 0.00
3 Portugal Obrigacoes do Tesouro OT 144A	EUR 4.950%	25/10/23	4 0.00
15 Portugal Obrigacoes do Tesouro OT 144A	EUR 5.650%	15/02/24	17 0.00
9 Portugal Obrigacoes do Tesouro OT 144A	EUR 2.875%	15/10/25	10 0.00
4 Portugal Obrigacoes do Tesouro OT 144A	EUR 4.125%	14/04/27	5 0.00
11,019 Portugal Obrigacoes do Tesouro OT 144A	EUR 0.700%	15/10/27	11,592 0.05
6 Portugal Obrigacoes do Tesouro OT 144A	EUR 1.950%	15/06/29	7 0.00

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BONDS						
Portugal (continued)						
10	Portugal Obrigacoes do Tesouro OT 144A	EUR	3.875%	15/02/30	13	0.00
535	Portugal Obrigacoes do Tesouro OT 144A	EUR	0.475%	18/10/30	545	0.00
19,878	Portugal Obrigacoes do Tesouro OT 144A	EUR	0.300%	17/10/31	19,695	0.08
795	Portugal Obrigacoes do Tesouro OT 144A	EUR	0.900%	12/10/35	816	0.00
					58,275	0.24
Qatar						
21,424	AlAhli Bank	USD	4.000%	Perp.	18,025	0.08
2,349	Qatar Government International Bond	USD	5.750%	20/01/42	2,766	0.01
5,994	Qatar Government International Bond	USD	5.103%	23/04/48	6,723	0.03
5,227	Qatar Government International Bond	USD	4.817%	14/03/49	5,686	0.02
658	Qatar Petroleum	USD	3.125%	12/07/41	553	0.00
623	Qatar Petroleum	USD	3.300%	12/07/51	525	0.00
					34,278	0.14
Romania						
705	Romanian Government International Bond	USD	3.000%	14/02/31	617	0.00
14,312	Romanian Government International Bond	EUR	2.000%	14/04/33	14,230	0.06
88,727	Romanian Government International Bond	EUR	2.625%	02/12/40	88,146	0.36
6,031	Romanian Government International Bond	USD	6.125%	22/01/44	6,973	0.03
4,269	Romanian Government International Bond	USD	5.125%	15/06/48	4,419	0.02
20,340	Romanian Government International Bond	EUR	4.625%	03/04/49	25,838	0.11
14,648	Romanian Government International Bond	EUR	3.375%	28/01/50	15,660	0.07
505	Romanian Government International Bond	USD	4.000%	14/02/51	448	0.00
					156,331	0.65
Russia						
2,578	Russian Foreign Bond - Eurobond (traded in Ireland)	USD	4.750%	27/05/26	2,474	0.01
9,455	Russian Foreign Bond - Eurobond (traded in United States)	USD	4.750%	27/05/26	9,070	0.04
2,819	Russian Foreign Bond - Eurobond	USD	4.250%	23/06/27	2,658	0.01
3,295	Russian Foreign Bond - Eurobond	USD	12.750%	24/06/28	4,655	0.02
3,438	Russian Foreign Bond - Eurobond	USD	4.375%	21/03/29	3,271	0.01
6,446	Russian Foreign Bond - Eurobond	EUR	1.850%	20/11/32	6,305	0.03
10,807	Russian Foreign Bond - Eurobond (traded in Russia)	USD	5.100%	28/03/35	10,856	0.04
3,868	Russian Foreign Bond - Eurobond (traded in United States)	USD	5.100%	28/03/35	3,885	0.02
4,934	Russian Foreign Bond - Eurobond	USD	5.625%	04/04/42	5,351	0.02
6,446	Russian Foreign Bond - Eurobond	USD	5.250%	23/06/47	6,846	0.03
					55,371	0.23
Saudi Arabia						
2,079	Saudi Government International Bond	USD	4.500%	26/10/46	2,061	0.01
5,750	Saudi Government International Bond	USD	4.625%	04/10/47	5,803	0.02
4,421	Saudi Government International Bond	USD	5.000%	17/04/49	4,720	0.02
429	Saudi Government International Bond (traded in Ireland)	USD	5.250%	16/01/50	474	0.00

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BONDS						
Saudi Arabia (continued)						
4,047	Saudi Government International Bond (traded in United States)	USD	5.250%	16/01/50	4,478	0.02
430	Saudi Government International Bond	USD	3.750%	21/01/55	384	0.00
					17,920	0.07
Serbia						
30,126	Serbia International Bond	EUR	1.500%	26/06/29	30,417	0.13
10,195	Serbia International Bond	USD	2.125%	01/12/30	8,167	0.03
					38,584	0.16
Singapore						
3,275	ABJA Investment	USD	5.950%	31/07/24	2,990	0.01
1,057	BOC Aviation	USD	3.250%	29/04/25	940	0.00
1,979	BOC Aviation	USD	3.875%	27/04/26	1,810	0.01
22,890	Continuum Energy Levante	USD	4.500%	09/02/27	19,789	0.08
4,113	Jollibee Worldwide	USD	4.750%	24/06/30	3,687	0.02
2,959	LLPL Capital	USD	6.875%	04/02/39	2,915	0.01
4,038	Marble II	USD	5.300%	20/06/22	3,411	0.01
6,032	Medco Bell	USD	6.375%	30/01/27	5,254	0.02
781	Singapore Airlines	USD	3.000%	20/07/26	668	0.00
6,613	Temasek Financial I	EUR	0.500%	20/11/31	6,672	0.03
2,191	Theta Capital	USD	6.750%	31/10/26	1,822	0.01
1,797	TML Holdings	USD	5.500%	03/06/24	1,580	0.01
					51,538	0.21
Slovakia						
9	Slovakia Government Bond	EUR	0.750%	09/04/30	9	0.00
5,168	Slovakia Government Bond	EUR	1.625%	21/01/31	6,018	0.02
4,378	Slovakia Government Bond	EUR	1.000%	14/05/32	4,790	0.02
					10,817	0.04
Slovenia						
10,314	Nova Ljubljanska Banka dd	EUR	3.650%	19/11/29	10,117	0.04
6,870	Slovenia Government Bond	EUR	0.275%	14/01/30	7,036	0.03
1,989	Slovenia Government Bond	EUR	0.000%	12/02/31	1,971	0.01
					19,124	0.08
South Africa						
2,290	Republic of South Africa Government International Bond	USD	4.875%	14/04/26	2,102	0.01
1,856	Republic of South Africa Government International Bond	USD	4.850%	27/09/27	1,684	0.01
3,868	Republic of South Africa Government International Bond	USD	4.850%	30/09/29	3,468	0.01
13,181	Republic of South Africa Government International Bond	USD	5.875%	22/06/30	12,708	0.05
4,469	Republic of South Africa Government International Bond	USD	6.250%	08/03/41	4,155	0.02
10,429	Republic of South Africa Government International Bond	USD	6.300%	22/06/48	9,630	0.04
					33,747	0.14
South Korea						
7,831	Korea International Bond	EUR	0.000%	16/09/25	7,893	0.03
19	SK Hynix	USD	2.375%	19/01/31	15	0.00
					7,908	0.03
Spain						
2,455	Ai Candelaria	USD	5.750%	15/06/33	2,134	0.01
10,183	Banco Bilbao Vizcaya Argentaria	EUR	0.750%	04/06/25	10,495	0.04
5,940	Banco Bilbao Vizcaya Argentaria	GBP	3.104%	15/07/31	7,265	0.03
2	Banco de Sabadell	EUR	0.875%	22/07/25	2	0.00
6,626	Banco de Sabadell	EUR	1.125%	11/03/27	6,815	0.03
11,032	Banco Santander	EUR	0.250%	19/06/24	11,152	0.05
30	Banco Santander	GBP	1.375%	31/07/24	36	0.00
15,902	Banco Santander	EUR	1.375%	05/01/26	16,680	0.07
32,671	Banco Santander	EUR	0.300%	04/10/26	32,945	0.14
13,223	Bankia	EUR	1.125%	12/11/26	13,661	0.06
6,417	Bankinter	EUR	0.875%	05/03/24	6,584	0.03
6,789	Bankinter	EUR	0.625%	06/10/27	6,846	0.03
59	CaixaBank	EUR	0.750%	18/04/23	60	0.00

The accompanying notes form an integral part of these financial statements.



Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
Spain (continued)			
BONDS			
34,048 CaixaBank	EUR 1.750%	24/10/23	35,477 0.15
25,882 CaixaBank	EUR 0.375%	03/02/25	26,173 0.11
16,123 CaixaBank	EUR 0.375%	18/11/26	16,157 0.07
12 CaixaBank	GBP 1.500%	03/12/26	14 0.00
6,364 CaixaBank	EUR 2.750%	14/07/28	6,649 0.03
18,245 CaixaBank	EUR 1.250%	18/06/31	18,373 0.07
9 Cellnex Finance	EUR 1.500%	08/06/28	9 0.00
21 Cellnex Finance	EUR 1.250%	15/01/29	21 0.00
8,920 Cellnex Finance	EUR 2.000%	15/02/33	8,847 0.04
19,087 Cellnex Telecom	EUR 1.750%	23/10/30	19,026 0.08
2,650 Criteria Caixa	EUR 1.375%	10/04/24	2,745 0.01
7 Criteria Caixa	EUR 0.875%	28/10/27	7 0.00
6,944 FCC Aqualia	EUR 2.629%	08/06/27	7,686 0.03
7 FCC Servicios Medio Ambiente Holding	EUR 0.815%	04/12/23	7 0.00
17 FCC Servicios Medio Ambiente Holding	EUR 1.661%	04/12/26	19 0.00
2,481 Foodco Bondco	EUR 6.250%	15/05/26	2,348 0.01
2,967 IE2 Holdco	EUR 2.375%	27/11/23	3,117 0.01
39,460 Inmobiliaria Colonial Socimi	EUR 1.625%	28/11/25	41,889 0.17
5 International Consolidated Airlines Group	EUR 3.750%	25/03/29	5 0.00
12,037 Kutxabank	EUR 0.500%	25/09/24	12,217 0.05
2,230 Naviera Armas	EUR 6.500%	31/07/23	1,594 0.01
2,927 Naviera Armas	EUR 4.250%	15/11/24	2,063 0.01
1,115 NH Hotel Group	EUR 4.000%	02/07/26	1,116 0.00
7 Santander Consumer Finance	EUR 1.000%	27/02/24	7 0.00
12,462 Santander Consumer Finance	EUR 0.375%	27/06/24	12,618 0.05
157,795 Spain Government Bond	EUR 0.050%	31/10/21	158,139 0.65
277,685 Spain Government Bond	EUR 0.350%	30/07/23	282,588 1.17
51 Spain Government Bond	EUR 0.000%	31/01/26	51 0.00
20 Spain Government Bond 144A	EUR 5.400%	31/01/23	22 0.00
54 Spain Government Bond 144A	EUR 4.400%	31/10/23	60 0.00
77,920 Spain Government Bond 144A	EUR 0.250%	30/07/24	79,555 0.33
1 Spain Government Bond 144A	EUR 2.750%	31/10/24	1 0.00
35 Spain Government Bond 144A	EUR 1.600%	30/04/25	38 0.00
2 Spain Government Bond 144A	EUR 4.650%	30/07/25	3 0.00
42,314 Spain Government Bond 144A	EUR 2.150%	31/10/25	46,877 0.19
36 Spain Government Bond 144A	EUR 1.950%	30/04/26	40 0.00
7 Spain Government Bond 144A	EUR 5.900%	30/07/26	10 0.00
7 Spain Government Bond 144A	EUR 1.300%	31/10/26	8 0.00
3,743 Spain Government Bond 144A	EUR 1.500%	30/04/27	4,098 0.02
0 Spain Government Bond 144A	EUR 0.800%	30/07/27	0 0.00
35 Spain Government Bond 144A	EUR 1.450%	31/10/27	39 0.00
12 Spain Government Bond 144A	EUR 1.400%	30/04/28	13 0.00
28 Spain Government Bond 144A	EUR 1.400%	30/07/28	31 0.00
8 Spain Government Bond 144A	EUR 1.450%	30/04/29	9 0.00
11 Spain Government Bond 144A	EUR 0.600%	31/10/29	12 0.00
11,550 Spain Government Bond 144A	EUR 0.500%	30/04/30	11,766 0.05
7 Spain Government Bond 144A	EUR 1.950%	30/07/30	7 0.00
16 Spain Government Bond 144A (traded in Germany)	EUR 1.250%	31/10/30	17 0.00
2,652 Spain Government Bond 144A (traded in Spain)	EUR 1.250%	31/10/30	2,872 0.01
3,083 Spain Government Bond 144A	EUR 0.100%	30/04/31	2,990 0.01
35,988 Spain Government Bond 144A	EUR 0.500%	31/10/31	36,053 0.15
13,223 Spain Government Bond 144A	EUR 0.850%	30/07/37	13,023 0.05
252 Spain Government Bond 144A	EUR 4.900%	30/07/40	422 0.00
			971,603 4.02
Sri Lanka			
235 Sri Lanka Government International Bond	USD 5.750%	18/04/23	149 0.00
3,154 Sri Lanka Government International Bond	USD 6.850%	14/03/24	1,855 0.01
288 Sri Lanka Government International Bond	USD 6.850%	03/11/25	163 0.00
2,279 Sri Lanka Government International Bond	USD 6.200%	11/05/27	1,196 0.01
1,057 Sri Lanka Government International Bond	USD 7.550%	28/03/30	571 0.00
			3,934 0.02
Supranational			
7,742 Africa Finance	USD 2.875%	28/04/28	6,566 0.03
2,729 Africa Finance	USD 3.750%	30/10/29	2,419 0.01
9,946 American Airlines 144A	USD 5.500%	20/04/26	8,890 0.04

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
Supranational (continued)			
BONDS			
3,989 American Airlines 144A	USD 5.750%	20/04/29	3,636 0.02
11,138 Ardagh Metal Packaging	Ardagh Metal Packaging	Finance USA via Ardagh	
		Metal Packaging Finance	
3,624 Ardagh Metal Packaging	Ardagh Metal Packaging	Finance USA via Ardagh	
		Metal Packaging Finance	
910 Digicel Holdings Bermuda via	Digicel Holdings Bermuda via	Digicel International Finance	
		Digicel International Finance	
500 Digicel Holdings Bermuda via	Digicel Holdings Bermuda via	Digicel International Finance	
		Digicel International Finance	
363 Digicel Holdings Bermuda via	Digicel Holdings Bermuda via	Digicel International Finance	
		Digicel International Finance	
9,562 Eastern & Southern African	Eastern & Southern African	Trade & Development Bank	
		Trade & Development Bank	
5,606 Eastern & Southern African	Eastern & Southern African	Trade & Development Bank	
		Trade & Development Bank	
111 European Investment Bank	European Investment Bank	European Investment Bank	
		European Investment Bank	
37,105 European Investment Bank	European Investment Bank	European Union	
		European Union	
8 European Union	European Union	European Union	
		European Union	
44,735 European Union	European Union	European Union	
		European Union	
26,742 European Union	European Union	European Union	
		European Union	
16,753 European Union	European Union	European Union	
		European Union	
			173,162 0.72

Sweden			
33 Akelius Residential Property	EUR 1.125%	14/03/24	34 0.00
12 Akelius Residential Property	EUR 2.249%	17/05/81	12 0.00
36 Castellum	EUR 0.750%	04/09/26	36 0.00
28 EQT	EUR 0.875%	14/05/31	28 0.00
22 Heimstaden Bostad	EUR 2.125%	05/09/23	23 0.00
33 Heimstaden Bostad	EUR 2.625%	Perp.	32 0.00
40 Heimstaden Bostad	EUR 3.000%	Perp.	40 0.00
26 Heimstaden Bostad	EUR 3.375%	Perp.	27 0.00
7,667 Samhallsbyggnadsbolaget i Norden	EUR 2.625%	Perp.	7,691 0.03
38,200 Samhallsbyggnadsbolaget i Norden	EUR 2.875%	Perp.	37,932 0.16
15,944 Verisure Midholding	EUR 5.250%	15/02/29	16,423 0.07
			62,278 0.26

Switzerland			
37,341 Credit Suisse Group	EUR 3.250%	02/04/26	41,177 0.17
33,267 Credit Suisse Group	EUR 0.650%	14/01/28	33,301 0.14
18,738 UBS	EUR 0.010%	31/03/26	18,719 0.08
5,287 UBS Group	EUR 1.750%	16/11/22	5,441 0.02
10,608 UBS Group	EUR 1.500%	30/11/24	11,014 0.04
40,733 UBS Group	EUR 0.250%	29/01/26	40,915 0.17
23 UBS Group	EUR 0.250%	05/11/28	23 0.00
17,515 UBS Group	EUR 0.625%	24/02/33	17,267 0.07
			167,857 0.69

Tajikistan			
6,994 Republic of Tajikistan International Bond	USD 7.125%	14/09/27	5,461 0.02
			5,461 0.02

Thailand			
646 Bangkok Bank (traded in Germany)	USD 3.733%	25/09/34	567 0.00
3,636 Bangkok Bank (traded in United States)	USD 3.733%	25/09/34	3,189 0.02
299 GC Treasury Centre	USD 2.980%	18/03/31	258 0.00
1,025 Kasikornbank	USD 3.343%	02/10/31	883 0.01
235 PTTEP Treasury Center	USD 2.587%	10/06/27	206 0.00
470 Siam Commercial Bank	USD 4.400%	11/02/29	456 0.00
763 Thaioil Treasury Center	USD 4.875%	23/01/43	715 0.00
3,759 Thaioil Treasury Center	USD 3.750%	18/06/50	3,037 0.01
			9,311 0.04

Togo			
9,811 Ecobank Transnational	USD 8.750%	17/06/31	8,457 0.04
			8,457 0.04

Tunisia			
1,655 Banque Centrale de Tunisie International Bond	EUR 6.375%	15/07/26	1,533 0.01
			1,533 0.01

Turkey			
1,233 Acelik	USD 5.000%	03/04/23	1,081 0.00

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Statement of Investments and other net assets
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS
Turkey (continued)

4,216	KOC Holding	USD	6.500%	11/03/25	3,844	0.02
11,664	Turkcell Iletisim Hizmetleri	USD	5.800%	11/04/28	10,507	0.04
940	Turkey Government International Bond	USD	5.600%	14/11/24	816	0.00
1,539	Turkey Government International Bond	USD	7.375%	05/02/25	1,406	0.01
364	Turkey Government International Bond	USD	4.250%	13/03/25	302	0.00
1,809	Turkey Government International Bond	USD	6.375%	14/10/25	1,600	0.01
5,626	Turkey Government International Bond	USD	4.875%	09/10/26	4,656	0.02
7,301	Turkey Government International Bond	USD	6.000%	25/03/27	6,301	0.03
652	Turkey Government International Bond	USD	6.125%	24/10/28	560	0.00
7,679	Turkey Government International Bond	USD	7.625%	26/04/29	7,108	0.03
241	Turkey Government International Bond	USD	6.875%	17/03/36	206	0.00
1,216	Turkey Government International Bond	USD	6.000%	14/01/41	931	0.00
940	Turkiye Garanti Bankasi	USD	5.250%	13/09/22	819	0.00
787	Turkiye Garanti Bankasi	USD	5.875%	16/03/23	696	0.00
1,198	Turkiye Ihracat Kredi Bankasi	USD	8.250%	24/01/24	1,100	0.01
2,179	Turkiye Ihracat Kredi Bankasi	USD	6.125%	03/05/24	1,903	0.01
3,248	Turkiye Is Bankasi	USD	6.125%	25/04/24	2,859	0.01
1,997	Turkiye Sinai Kalkinma Bankasi	USD	6.000%	23/01/25	1,719	0.01
13,203	Turkiye Sise ve Cam Fabrikalari	USD	6.950%	14/03/26	12,407	0.05
14,558	Ulker Biskuvi Sanayi	USD	6.950%	30/10/25	13,335	0.06
					74,156	0.31

Ukraine

23,237	State Age Roads	USD	6.250%	24/06/28	19,630	0.08
1,750	Ukraine Government International Bond (traded in Supranational)	USD	8.994%	01/02/24	1,639	0.01
4,083	Ukraine Government International Bond (traded in United States)	USD	8.994%	01/02/24	3,823	0.02
2,364	Ukraine Government International Bond	USD	7.750%	01/09/24	2,180	0.01
552	Ukraine Government International Bond (traded in Germany)	USD	7.750%	01/09/25	511	0.00
344	Ukraine Government International Bond (traded in United States)	USD	7.750%	01/09/25	318	0.00
2,855	Ukraine Government International Bond	USD	7.750%	01/09/26	2,664	0.01
270	Ukraine Government International Bond (traded in Supranational)	USD	7.750%	01/09/27	251	0.00
1,332	Ukraine Government International Bond (traded in United States)	USD	7.750%	01/09/27	1,239	0.00
21,102	Ukraine Government International Bond	USD	9.750%	01/11/28	21,248	0.09
23,957	Ukraine Government International Bond	USD	7.253%	15/03/33	21,098	0.09
2,114	Ukraine Government International Bond	USD	1.258%	31/05/40	2,120	0.01
5,670	VF Ukraine PAT via VFU Funding	USD	6.200%	11/02/25	5,003	0.02
					81,724	0.34

United Arab Emirates

4,916	Abu Dhabi Crude Oil Pipeline	USD	4.600%	02/11/47	4,900	0.02
881	Abu Dhabi Government International Bond	USD	3.125%	30/09/49	760	0.00
1,010	Abu Dhabi Government International Bond	USD	3.875%	16/04/50	983	0.00
6,129	Abu Dhabi National Energy (traded in Supranational)	USD	4.375%	22/06/26	5,934	0.03

Statement of Investments and other net assets
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS
United Arab Emirates (continued)

235	Abu Dhabi National Energy (traded in United Kingdom)	USD	4.375%	22/06/26	228	0.00
910	Abu Dhabi Ports	USD	2.500%	06/05/31	777	0.00
0	DP World	EUR	2.375%	25/09/26	0	0.00
3,782	DP World	USD	6.850%	02/07/37	4,333	0.02
860	DP World	USD	5.625%	25/09/48	909	0.00
3,724	Emirate of Dubai Government International Bonds (traded in United Arab Emirates)	USD	5.250%	30/01/43	3,552	0.02
705	Emirate of Dubai Government International Bonds (traded in United States)	USD	5.250%	30/01/43	672	0.00
3,073	Emirate of Dubai Government International Bonds	USD	3.900%	09/09/50	2,435	0.01
7,625	Emirates NBD Bank	USD	6.125%	Perp.	7,092	0.03
9,885	Finance Department Government of Sharjah	USD	3.625%	10/03/33	8,438	0.04
2,432	Finance Department Government of Sharjah	USD	4.000%	28/07/50	1,887	0.01
1,175	Kuwait Projects	USD	4.229%	29/10/26	984	0.00
675	Kuwait Projects	USD	4.500%	23/02/27	566	0.00
1,750	National Central Cooling	USD	2.500%	21/10/27	1,470	0.01
2,526	Ruwais Power	USD	6.000%	31/08/36	2,849	0.01
					48,769	0.20

United Kingdom

599	Algeco Global Finance	EUR	6.500%	15/02/23	613	0.00
1,394	Algeco Global Finance 144A	USD	8.000%	15/02/23	1,211	0.00
9,962	Antofagasta	USD	2.375%	14/10/30	8,104	0.03
9	Barclays	EUR	3.375%	02/04/25	10	0.00
17,042	Barclays	EUR	0.750%	09/06/25	17,347	0.07
1,789	Barclays	GBP	3.000%	08/05/26	2,240	0.01
20	Barclays	EUR	0.467%	12/05/26	21	0.00
12,553	Barclays	EUR	2.000%	07/02/28	12,876	0.05
13,527	Barclays	EUR	1.106%	12/05/32	13,654	0.06
3,357	Bellis Acquisition	GBP	3.250%	16/02/26	3,923	0.02
2,648	Bellis Finco	GBP	4.000%	16/02/27	3,092	0.01
2,091	Boparan Finance	GBP	7.625%	30/11/25	2,225	0.01
6,400	BP Capital Markets	EUR	3.250%	Perp.	6,850	0.03
44,490	BP Capital Markets	EUR	3.625%	Perp.	48,490	0.20
59,402	British Telecommunications	EUR	0.875%	26/09/23	60,616	0.25
16,972	British Telecommunications	EUR	1.000%	21/11/24	17,484	0.07
17	British Telecommunications	EUR	1.874%	18/08/80	17	0.00
4,277	Cadent Finance	EUR	0.625%	22/09/24	4,372	0.02
28	Cadent Finance	EUR	0.625%	19/03/30	28	0.00
9,294	Cadent Finance	EUR	0.750%	11/03/32	9,246	0.04
12	Channel Link Enterprises	EUR	1.761%	30/06/50	12	0.00
7	Channel Link Enterprises	EUR	2.706%	30/06/50	7	0.00
39	Coca-Cola Europacific Partners	EUR	1.500%	08/11/27	42	0.00
8,486	Coca-Cola European Partners	EUR	2.625%	06/11/23	8,992	0.04
10,655	Coca-Cola European Partners	EUR	1.750%	27/03/26	11,478	0.05
4,243	Coca-Cola European Partners	EUR	1.875%	18/03/30	4,724	0.02
30	Coventry Building Society	GBP	1.875%	24/10/23	36	0.00
4,744	Diageo Finance	EUR	2.500%	27/03/32	5,693	0.02
1,901	eG Global Finance	GBP	6.250%	30/03/26	2,228	0.01
3,502	Gatwick Airport Finance	GBP	4.375%	07/04/26	4,136	0.02
10	Gazprom via Gaz Finance	EUR	1.500%	17/02/27	10	0.00
63,645	GlaxoSmithKline Capital	EUR	0.000%	23/09/23	64,004	0.26
6,364	GlaxoSmithKline Capital	EUR	1.375%	02/12/24	6,711	0.03
10	GlaxoSmithKline Capital	EUR	1.250%	21/05/26	11	0.00
2,648	Heathrow Finance	GBP	4.375%	01/03/27	3,176	0.01
1,511	HSBC Holdings	EUR	0.162%	27/09/22	1,513	0.01
4,242	HSBC Holdings	EUR	0.309%	13/11/26	4,259	0.02
12,305	HSBC Holdings	GBP	3.000%	22/07/28	15,469	0.06
11,265	HSBC Holdings	EUR	0.770%	13/11/31	11,276	0.05
8	Informa	EUR	1.500%	05/07/23	8	0.00
18	Informa	EUR	2.125%	06/10/25	19	0.00
7,418	InterContinental Hotels Group	EUR	1.625%	08/10/24	7,735	0.03
10,951	InterContinental Hotels Group	EUR	2.125%	15/05/27	11,813	0.05
3	InterContinental Hotels Group	GBP	3.375%	08/10/28	3	0.00
44	Intermediate Capital Group	EUR	1.625%	17/02/27	45	0.00
7	International Consolidated Airlines Group	EUR	2.750%	25/03/25	7	0.00
24	Investec	GBP	4.500%	05/05/22	29	0.00

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BONDS						
United Kingdom (continued)						
23 ITV	EUR 2.000%	01/12/23	24	0.00		
32 Jerrold Finco	GBP 4.875%	15/01/26	39	0.00		
15 Jerrold Finco	GBP 5.250%	15/01/27	19	0.00		
3,188 KCA Deutag UK Finance	USD 9.875%	01/12/25	2,975	0.01		
3,008 Liquid Telecom Finanse	USD 5.500%	04/09/26	2,606	0.01		
10,071 Lloyds Bank	EUR 0.125%	23/09/29	10,129	0.04		
10,475 London Stock Exchange Group	EUR 0.875%	19/09/24	10,799	0.04		
11,965 London Stock Exchange Group	EUR 1.750%	06/12/27	13,147	0.05		
16,839 MARB BondCo	USD 3.950%	29/01/31	13,709	0.06		
9 MARB BondCo 144A	USD 3.950%	29/01/31	7	0.00		
279 Moto Finance	GBP 4.500%	01/10/22	323	0.00		
581 NAK Naftogaz Ukraine via Kondor Finance	USD 7.375%	19/07/22	506	0.00		
1,763 NAK Naftogaz Ukraine via Kondor Finance	USD 7.625%	08/11/26	1,543	0.01		
26,353 National Grid Electricity Transmission	EUR 0.190%	20/01/25	26,557	0.11		
8,261 National Grid Electricity Transmission	EUR 0.823%	07/07/32	8,363	0.03		
55 Natwest Group	EUR 2.000%	08/03/23	56	0.00		
7,733 Natwest Group	EUR 0.780%	26/02/30	7,742	0.03		
2,332 NatWest Markets	EUR 0.362%	27/09/21	2,337	0.01		
2,503 NatWest Markets	EUR 1.000%	28/05/24	2,584	0.01		
8,516 Neptune Energy Bondco 144A	USD 6.625%	15/05/25	7,396	0.03		
6 NGG Finance	EUR 1.625%	05/12/79	6	0.00		
11 NGG Finance	EUR 2.125%	05/09/82	11	0.00		
9 Pearson Funding	GBP 3.750%	04/06/30	11	0.00		
17,962 Phoenix Group Holdings	EUR 4.375%	24/01/29	21,146	0.09		
21 Pinewood Finance	GBP 3.250%	30/09/25	25	0.00		
3,763 Rolls-Royce	GBP 5.750%	15/10/27	4,810	0.02		
10,734 Rothesay Life	GBP 3.375%	12/07/26	13,485	0.06		
38 SSE	EUR 1.250%	16/04/25	40	0.00		
40 SSE	EUR 1.750%	16/04/30	43	0.00		
34 SSE	EUR 3.125%	Perp.	37	0.00		
3,819 Standard Chartered	EUR 2.500%	09/09/30	4,056	0.02		
329 State Savings Bank of Ukraine	USD 9.625%	20/03/25	301	0.00		
3,345 TalkTalk Telecom Group	GBP 3.875%	20/02/25	3,848	0.02		
25,821 Tesco Corporate Treasury Services	EUR 1.375%	24/10/23	26,632	0.11		
15,075 Tesco Corporate Treasury Services	EUR 0.375%	27/07/29	14,739	0.06		
12,530 Travelex Financing	EUR 8.000%	15/05/22	235	0.00		
5,557 Travelex Issuerco	GBP 12.500%	05/08/25	11,409	0.05		
39,823 Trinity Acquisition	EUR 2.125%	26/05/22	40,432	0.17		
31 Tritax EuroBox	EUR 0.950%	02/06/26	31	0.00		
3,303 Tullow Oil	USD 7.000%	01/03/25	2,483	0.01		
21,894 Tullow Oil	USD 10.250%	15/05/26	19,422	0.08		
7,537 Ukraine Railways via Rail Capital Markets	USD 8.250%	09/07/24	6,710	0.03		
949 Ukreximbank via Biz Finance	USD 9.750%	22/01/25	862	0.00		
2,579 Ukreximbank via Biz Finance	USD 9.950%	14/11/29	2,218	0.01		
23 United Kingdom Gilt	GBP 4.750%	07/12/30	37	0.00		
1,962 Vedanta Resources	USD 6.375%	30/07/22	1,636	0.01		
13,525 Vedanta Resources Finance	USD 8.950%	11/03/25	11,219	0.05		
2,759 Vedanta Resources Finance II	USD 8.000%	23/04/23	2,205	0.01		
20,428 Vedanta Resources Finance II	USD 13.875%	21/01/24	18,912	0.08		
5,575 Vedanta Resources Finance II	USD 9.250%	23/04/26	4,131	0.02		
2,230 Virgin Media Secured Finance	GBP 4.250%	15/01/30	2,595	0.01		
557 Virgin Media Secured Finance	GBP 4.125%	15/08/30	645	0.00		
13,028 Virgin Money UK	EUR 0.375%	27/05/24	13,120	0.05		
6,598 Virgin Money UK	EUR 2.875%	24/06/25	7,091	0.03		
12 Virgin Money UK	GBP 5.125%	11/12/30	16	0.00		
7 Virgin Money UK	GBP 2.625%	19/08/31	8	0.00		
3,763 Viridian Group FinanceCo via Viridian Power & Energy Holdings	EUR 4.000%	15/09/25	3,800	0.01		
4,181 Vmed O2 UK Financing I	EUR 3.250%	31/01/31	4,204	0.02		
1,812 Vmed O2 UK Financing I	GBP 4.500%	15/07/31	2,122	0.01		
16,972 Vodafone Group	EUR 2.200%	25/08/26	18,777	0.08		
3,144 Vodafone Group	EUR 1.625%	24/11/30	3,436	0.01		
6,356 Vodafone Group	EUR 2.500%	24/05/39	7,438	0.03		
32 Vodafone Group	USD 6.250%	03/10/78	29	0.00		
20,010 Vodafone Group	EUR 3.100%	03/01/79	20,873	0.09		
37,113 Vodafone Group	EUR 3.000%	27/08/80	38,211	0.16		

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BONDS						
United Kingdom (continued)						
2 Whitbread Group	GBP 3.000%	31/05/31	3	0.00		
2 Yorkshire Building Society	EUR 0.875%	20/03/23	2	0.00		
9,088 Yorkshire Building Society	EUR 0.625%	21/09/25	9,312	0.04		
47,006 Yorkshire Building Society	EUR 0.500%	01/07/28	47,237	0.19		
					876,767	3.62
United States						
14 AbbVie	EUR 1.250%	01/06/24	15	0.00		
15,020 AbbVie	EUR 0.750%	18/11/27	15,449	0.06		
6,001 Acuris Finance US via Acuris Finance 144A	USD 5.000%	01/05/28	5,060	0.02		
3,033 AdaptHealth 144A	USD 4.625%	01/08/29	2,596	0.01		
7,951 Air Products & Chemicals	EUR 0.800%	05/05/32	8,124	0.03		
1,051 Alta Equipment Group 144A	USD 5.625%	15/04/26	911	0.00		
705 AMC Entertainment Holdings 144A	USD 10.500%	15/04/25	646	0.00		
3,206 AMC Entertainment Holdings 144A	USD 10.500%	24/04/26	2,943	0.01		
5,424 American Airlines 144A	USD 11.750%	15/07/25	5,746	0.02		
20 American Tower	EUR 1.375%	04/04/25	21	0.00		
14 American Tower	EUR 0.500%	15/01/28	14	0.00		
2,266 Antero Resources 144A	USD 8.375%	15/07/26	2,176	0.01		
2,874 Antero Resources 144A	USD 7.625%	01/02/29	2,693	0.01		
1,463 Apache	USD 5.100%	01/09/40	1,294	0.01		
2,113 Apache	USD 4.750%	15/04/43	1,823	0.01		
2,197 Apache	USD 5.350%	01/07/49	1,952	0.01		
1,901 Arcosa 144A	USD 4.375%	15/04/29	1,634	0.01		
3,496 Artec Escrow Issuer 144A	USD 7.500%	01/04/29	3,039	0.01		
6,360 AT&T	EUR 2.400%	15/03/24	6,753	0.03		
8,401 AT&T	EUR 0.250%	04/03/26	8,455	0.03		
17,043 AT&T	EUR 2.050%	19/05/32	18,900	0.08		
27,278 AT&T	EUR 3.550%	17/12/32	34,484	0.14		
1,623 AT&T (traded in Supranational)	EUR 2.450%	15/03/35	1,830	0.01		
3,256 AT&T (traded in United States)	EUR 2.450%	15/03/35	3,670	0.02		
4,982 AT&T	EUR 3.150%	04/09/36	6,068	0.02		
7 AT&T	EUR 2.600%	19/05/38	9	0.00		
8,638 Austin BidCo 144A	USD 7.125%	15/12/28	7,479	0.03		
3,902 Avaya Holdings	USD 2.250%	15/06/23	3,858	0.02		
9,250 Ball	EUR 1.500%	15/03/27	9,394	0.04		
8,237 Banff Merger Sub 144A	USD 9.750%	01/09/26	7,319	0.03		
22,524 Bank of America	EUR 1.379%	07/02/25	23,373	0.10		
17,593 Bank of America	EUR 0.808%	09/05/26	18,099	0.07		
9,312 Bank of America	EUR 0.580%	08/08/29	9,371	0.04		
9,292 Bank of America	EUR 1.381%	09/05/30	9,875	0.04		
68 Bank of America	EUR 1.102%	24/05/32	70	0.00		
8,532 BCPE Ulysses Intermediate 144A	USD 7.750%	01/04/27	7,385	0.03		
8,147 Berry Global	EUR 1.500%	15/01/27	8,308	0.03		
19 Blackstone Holdings Finance	EUR 1.500%	10/04/29	21	0.00		
2,199 Boxer Parent 144A	USD 9.125%	01/03/26	1,964	0.01		
6,446 Braskem America Finance	USD 7.125%	22/07/41	6,780	0.03		
1,039 Brazilian Loan Trust 1	USD 5.477%	24/07/23	912	0.00		
4 Broadcom 144A	USD 2.450%	15/02/31	3	0.00		
4,404 Buckeye Partners	USD 5.850%	15/11/43	3,702	0.02		
2,667 Carlson Travel 144A	USD 10.500%	31/03/25	2,348	0.01		
4,284 Carlson Travel 144A	USD 6.750%	15/12/25	3,336	0.01		
722 CF Industries	USD 4.950%	01/06/43	720	0.00		
2,838 CF Industries	USD 5.375%	15/03/44	2,968	0.01		
6,771 Chesapeake Energy 144A	USD 5.875%	01/02/29	6,188	0.03		
1,199 CHS via Community Health Systems 144A	USD 5.625%	15/03/27	1,078	0.00		
594 CHS via Community Health Systems 144A	USD 6.000%	15/01/29	536	0.00		
1,204 CHS via Community Health Systems 144A	USD 6.875%	15/04/29	1,066	0.00		
3,674 CHS via Community Health Systems 144A	USD 6.125%	01/04/30	3,148	0.01		
1,698 CHS via Community Health Systems 144A	USD 4.750%	15/02/31	1,435	0.01		
3,604 Citigroup	EUR 0.500%	29/01/22	3,622	0.01		
10,774 Citigroup	EUR 0.500%	08/10/27	10,869	0.04		
11,933 Clear Channel Outdoor Holdings 144A	USD 7.750%	15/04/28	10,554	0.04		
5,503 Clear Channel Outdoor Holdings 144A	USD 7.500%	01/06/29	4,810	0.02		

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BONDS						
United States (continued)						
3,880	Clear Channel Worldwide Holdings 144A	USD	5.125%	15/08/27	3,345	0.01
4,181	Cleveland-Cliffs 144A	USD	4.875%	01/03/31	3,707	0.02
12,729	Coca-Cola	EUR	0.500%	08/03/24	12,995	0.05
22	Coca-Cola	EUR	0.125%	09/03/29	22	0.00
21,414	Coca-Cola	EUR	0.125%	15/03/29	21,175	0.09
19	Coca-Cola	EUR	0.500%	09/03/33	19	0.00
12,500	Coca-Cola	EUR	0.800%	15/03/40	11,934	0.05
4,243	Colgate-Palmolive	EUR	0.875%	12/11/39	4,280	0.02
9,547	Comcast	EUR	0.750%	20/02/32	9,599	0.04
970	CommScope Technologies 144A	USD	6.000%	15/06/25	836	0.00
4,719	CommScope Technologies 144A	USD	5.000%	15/03/27	4,079	0.02
1,689	Compass Minerals International 144A	USD	4.875%	15/07/24	1,476	0.01
3,565	Comstock Resources 144A	USD	6.750%	01/03/29	3,206	0.01
2,032	Comstock Resources 144A	USD	5.875%	15/01/30	1,750	0.01
6,152	Consolidated Communications 144A	USD	5.000%	01/10/28	5,269	0.02
12,686	CQP Holdco via BIP-V Chinook Holdco 144A	USD	5.500%	15/06/31	11,160	0.05
4,597	CVR Energy 144A	USD	5.250%	15/02/25	3,886	0.02
4,984	CVR Energy 144A	USD	5.750%	15/02/28	4,247	0.02
9	CyrusOne via CyrusOne Finance	EUR	1.450%	22/01/27	9	0.00
20,461	Danaher	EUR	2.500%	30/03/30	23,775	0.10
29	Digital Euro Finco	EUR	1.125%	09/04/28	30	0.00
4,337	DISH DBS	USD	7.750%	01/07/26	4,147	0.02
6,824	DISH Network	USD	3.375%	15/08/26	5,886	0.02
2,062	Dow Chemical	EUR	1.125%	15/03/32	2,112	0.01
8,694	Emergent BioSolutions 144A	USD	3.875%	15/08/28	7,192	0.03
1,812	Encore Capital Group	GBP	5.375%	15/02/26	2,231	0.01
418	Encore Capital Group	EUR	3.719%	15/01/28	430	0.00
95	EnLink Midstream	USD	5.375%	01/06/29	83	0.00
1,076	EnLink Midstream 144A	USD	5.625%	15/01/28	961	0.00
811	EnLink Midstream Partners	USD	4.400%	01/04/24	720	0.00
1,951	EnLink Midstream Partners	USD	4.150%	01/06/25	1,725	0.01
650	EnLink Midstream Partners	USD	4.850%	15/07/26	569	0.00
3,983	EnLink Midstream Partners	USD	5.600%	01/04/44	3,054	0.01
4,410	EnLink Midstream Partners	USD	5.450%	01/06/47	3,316	0.01
1,776	EQM Midstream Partners 144A	USD	6.500%	01/07/27	1,674	0.01
2,473	EQM Midstream Partners 144A	USD	4.500%	15/01/29	2,124	0.01
2,227	EQM Midstream Partners 144A	USD	4.750%	15/01/31	1,938	0.01
1,497	EQT	USD	8.500%	01/02/30	1,646	0.01
1,096	Everi Holdings 144A	USD	5.000%	15/07/29	924	0.00
30,611	Exxon Mobil	EUR	0.142%	26/06/24	30,873	0.13
14,354	FedEx	EUR	0.450%	04/05/29	14,309	0.06
2,482	Fidelity National Information Services	EUR	0.750%	21/05/23	2,523	0.01
20,452	Fidelity National Information Services	EUR	0.625%	03/12/25	20,914	0.09
6,852	Fidelity National Information Services	EUR	1.500%	21/05/27	7,278	0.03
8,054	Fidelity National Information Services	EUR	1.000%	03/12/28	8,298	0.03
5,732	Fidelity National Information Services	EUR	2.000%	21/05/30	6,353	0.03
2,015	FirstEnergy	USD	5.350%	15/07/47	2,041	0.01
10	Fiserv	EUR	0.375%	01/07/23	10	0.00
2,824	Ford Motor	USD	9.000%	22/04/25	2,939	0.01
5,402	Ford Motor	USD	9.625%	22/04/30	6,543	0.03
5,469	Ford Motor	USD	7.450%	16/07/31	6,070	0.02
14	Ford Motor Credit	GBP	2.748%	14/06/24	16	0.00
2,132	Ford Motor Credit	USD	4.134%	04/08/25	1,924	0.01
4,117	Ford Motor Credit	USD	4.389%	08/01/26	3,754	0.02
3,448	Ford Motor Credit	USD	4.125%	17/08/27	3,088	0.01
886	Ford Motor Credit	USD	5.113%	03/05/29	838	0.00
7,094	Frontier Communications 144A	USD	5.000%	01/05/28	6,192	0.03
1,926	Frontier Communications 144A	USD	6.750%	01/05/29	1,730	0.01
20,275	General Electric	EUR	4.125%	19/09/35	27,490	0.11

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BONDS						
United States (continued)						
2,185	Genesis Energy via Genesis Energy Finance	USD	5.625%	15/06/24	1,854	0.01
2,676	Genesis Energy via Genesis Energy Finance	USD	6.500%	01/10/25	2,281	0.01
622	Genesis Energy via Genesis Energy Finance	USD	6.250%	15/05/26	527	0.00
4,125	Genesis Energy via Genesis Energy Finance	USD	8.000%	15/01/27	3,659	0.02
25,457	Goldman Sachs Group	EUR	0.010%	30/04/24	25,474	0.11
49	Goldman Sachs Group	EUR	0.466%	30/04/24	50	0.00
4	Goldman Sachs Group	EUR	1.375%	15/05/24	5	0.00
23	Goldman Sachs Group	EUR	0.125%	19/08/24	23	0.00
41,899	Goldman Sachs Group	EUR	3.375%	27/03/25	46,998	0.19
17,515	Goldman Sachs Group	EUR	1.250%	01/05/25	18,116	0.07
18,639	Goldman Sachs Group	EUR	0.250%	26/01/28	18,327	0.08
36	Goldman Sachs Group	EUR	1.000%	18/03/33	36	0.00
2,247	GYP Holdings III 144A	USD	4.625%	01/05/29	1,907	0.01
4,165	Harvest Midstream I 144A	USD	7.500%	01/09/28	3,821	0.02
10,339	Hecla Mining	USD	7.250%	15/02/28	9,535	0.04
6,096	Hilcorp Energy I via Hilcorp Finance 144A	USD	6.250%	01/11/28	5,476	0.02
1,143	Hilcorp Energy I via Hilcorp Finance 144A	USD	5.750%	01/02/29	1,006	0.00
3,501	Hilton Grand Vacations Borrower Escrow via Hilton Grand Vacations	USD	4.875%	01/07/31	2,952	0.01
10,238	Hughes Satellite Systems	USD	6.625%	01/08/26	9,708	0.04
4,181	Icahn Enterprises via Icahn Enterprises Finance 144A	USD	4.375%	01/02/29	3,520	0.01
9,411	iHeartCommunications	USD	8.375%	01/05/27	8,511	0.04
4,002	International Business Machines	EUR	0.375%	31/01/23	4,047	0.02
2,902	International Business Machines	EUR	0.875%	31/01/25	3,005	0.01
5,401	International Business Machines	EUR	1.750%	31/01/31	6,018	0.02
13,659	International Flavors & Fragrances	EUR	0.500%	25/09/21	13,676	0.06
19,619	International Flavors & Fragrances	EUR	1.800%	25/09/26	21,148	0.09
7,791	ITT Holdings 144A	USD	6.500%	01/08/29	6,720	0.03
17,043	JPMorgan Chase	EUR	0.597%	17/02/33	16,657	0.07
1,816	JPMorgan Chase & Co	EUR	0.625%	25/01/24	1,850	0.01
12,055	JPMorgan Chase & Co	EUR	1.090%	11/03/27	12,561	0.05
21,879	Kenan Advantage Group 144A	USD	7.875%	31/07/23	18,468	0.08
3,181	L Brands	USD	6.875%	01/11/35	3,403	0.01
8,362	L Brands	USD	6.750%	01/07/36	8,846	0.04
1,816	Liberty Mutual Group	EUR	2.750%	04/05/26	2,028	0.01
10	Liberty Mutual Group	EUR	3.625%	23/05/59	11	0.00
2,425	Marsh & McLennan (traded in Supranational)	EUR	1.349%	21/09/26	2,566	0.01
13,387	Marsh & McLennan (traded in United States)	EUR	1.349%	21/09/26	14,162	0.06
5,575	Mauser Packaging Solutions Holding 144A	USD	7.250%	15/04/25	4,616	0.02
0	McDonald's	EUR	1.600%	15/03/31	0	0.00
8,619	McGraw Hill via McGraw-Hill Global Education Finance 144A	USD	8.000%	30/11/24	7,440	0.03
2,029	Mercadolibre	USD	3.125%	14/01/31	1,682	0.01
10,486	Metropolitan Life Global Funding I	EUR	0.375%	09/04/24	10,651	0.04
8,771	Microsoft	EUR	2.125%	06/12/21	8,813	0.04
2,498	Midcap Financial Issuer Trust 144A	USD	6.500%	01/05/28	2,207	0.01
1,338	Molson Coors Beverage	EUR	1.250%	15/07/24	1,383	0.01
4,795	Mondelez International	EUR	0.750%	17/03/33	4,704	0.02
8,486	Morgan Stanley	EUR	1.000%	02/12/22	8,643	0.04
42,430	Morgan Stanley	EUR	1.750%	11/03/24	44,579	0.18
6,028	Morgan Stanley	EUR	1.750%	30/01/25	6,413	0.03
4,214	Morgan Stanley	EUR	1.342%	23/10/26	4,430	0.02
21	Morgan Stanley	EUR	0.406%	29/10/27	21	0.00
38	Morgan Stanley	EUR	0.495%	26/10/29	38	0.00
18,924	Morgan Stanley	EUR	0.497%	07/02/31	18,607	0.08

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BONDS						
United States (continued)						
3,189	Murphy Oil	USD	6.375%	15/07/28	2,839	0.01
1,175	NBM US Holdings	USD	7.000%	14/05/26	1,069	0.00
11,902	Nestle Holdings	EUR	0.875%	18/07/25	12,383	0.05
19	Netflix	EUR	3.875%	15/11/29	23	0.00
11	Netflix	EUR	3.625%	15/06/30	13	0.00
10,280	NGL Energy Operating via NGL Energy Finance 144A	USD	7.500%	01/02/26	9,113	0.04
8,803	NMG Holding via Neiman Marcus Group 144A	USD	7.125%	01/04/26	7,915	0.03
1,051	Nordstrom	USD	4.000%	15/03/27	921	0.00
1,051	Nordstrom	USD	4.375%	01/04/30	926	0.00
6,470	Nordstrom	USD	5.000%	15/01/44	5,468	0.02
6,199	Northwest Fiber via Northwest Fiber Finance Sub 144A	USD	6.000%	15/02/28	5,246	0.02
2,107	Northwest Fiber via Northwest Fiber Finance Sub 144A	USD	10.750%	01/06/28	2,007	0.01
1,006	Occidental Petroleum	USD	6.950%	01/07/24	959	0.00
2,202	Occidental Petroleum	USD	3.500%	15/06/25	1,901	0.01
5,558	Occidental Petroleum	USD	5.875%	01/09/25	5,220	0.02
4,552	Occidental Petroleum	USD	6.375%	01/09/28	4,487	0.02
3,253	Occidental Petroleum	USD	6.125%	01/01/31	3,223	0.01
2,088	Occidental Petroleum	USD	6.450%	15/09/36	2,107	0.01
5,416	Occidental Petroleum	USD	6.200%	15/03/40	5,174	0.02
914	Occidental Petroleum	USD	4.500%	15/07/44	745	0.00
2,428	Occidental Petroleum	USD	6.600%	15/03/46	2,438	0.01
2,252	Occidental Petroleum	USD	4.400%	15/04/46	1,827	0.01
22	Occidental Petroleum	USD	4.200%	15/03/48	18	0.00
5,575	OneMain Finance	USD	4.000%	15/09/30	4,658	0.02
6,641	Organon & via Organon Foreign Debt Co-Issuer	EUR	2.875%	30/04/28	6,746	0.03
3,155	Outfront Media Capital via Outfront Media Capital 144A	USD	4.250%	15/01/29	2,683	0.01
6,364	Par Pharmaceutical 144A	USD	7.500%	01/04/27	5,494	0.02
1,647	Park Rive Holdings 144A	USD	5.625%	01/02/29	1,354	0.01
2,500	Park-Ohio Industries	USD	6.625%	15/04/27	2,153	0.01
15,275	PBF Holding via PBF Finance	USD	6.000%	15/02/28	8,840	0.04
3,699	Peabody Energy 144A	USD	8.500%	31/12/24	2,353	0.01
42,880	PepsiCo	EUR	0.500%	06/05/28	44,044	0.18
705	Periamo Holdings	USD	5.950%	19/04/26	646	0.00
1,816	Procter & Gamble	EUR	0.625%	30/10/24	1,869	0.01
18,754	Prologis Euro Finance	EUR	1.875%	05/01/29	20,788	0.09
28	Prologis Euro Finance	EUR	0.500%	16/02/32	27	0.00
4,205	Prologis Euro Finance	EUR	1.000%	06/02/35	4,196	0.02
4,440	Radiate Holdco via Radiate Finance 144A	USD	6.500%	15/09/28	3,938	0.02
3,696	Radiology Partners 144A	USD	9.250%	01/02/28	3,456	0.01
1,868	Range Resources 144A	USD	8.250%	15/01/29	1,778	0.01
1,946	Realogy Group via Realogy Co-Issuer 144A	USD	5.750%	15/01/29	1,717	0.01
4,098	Resideo Funding 144A	USD	6.125%	01/11/26	3,639	0.01
5,218	RHP Hotel Properties via RHP Finance 144A	USD	4.500%	15/02/29	4,415	0.02
1,134	Sasol Financing USA	USD	4.375%	18/09/26	990	0.00
6,478	Sasol Financing USA	USD	6.500%	27/09/28	6,164	0.03
984	Scientific Games International 144A	USD	8.625%	01/07/25	910	0.00
1,765	Scientific Games International 144A	USD	7.250%	15/11/29	1,682	0.01
5,344	Service Properties Trust	USD	7.500%	15/09/25	5,107	0.02
658	Service Properties Trust	USD	4.950%	15/02/27	554	0.00
2,021	Service Properties Trust	USD	5.500%	15/12/27	1,822	0.01
831	Service Properties Trust	USD	3.950%	15/01/28	662	0.00
1,316	Service Properties Trust	USD	4.375%	15/02/30	1,058	0.00
1,997	Sierracol Energy Andina	USD	6.000%	15/06/28	1,707	0.01
7,624	Sprint Capital	USD	8.750%	15/03/32	9,780	0.04
8,457	Staples 144A	USD	7.500%	15/04/26	7,408	0.03
6,503	Staples 144A	USD	10.750%	15/04/27	5,591	0.02
1,664	Summer BC Bidco B 144A	USD	5.500%	31/10/26	1,429	0.01
878	SunCoke Energy Partners via SunCoke Energy Partners Finance 144A	USD	7.500%	15/06/25	769	0.00
3,487	Targa Resources Partners via Targa Resources Partners Finance 144A	USD	4.875%	01/02/31	3,187	0.01
5,254	Terrier Media Buyer 144A	USD	8.875%	15/12/27	4,804	0.02
9,978	Thermo Fisher Scientific	EUR	2.375%	15/04/32	11,647	0.05

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Profile 1 30-06-2021

Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
United States (continued)						
11	Thermo Fisher Scientific	EUR	1.875%	01/10/49	12	0.00
5,422	Trident TPI Holdings 144A	USD	9.250%	01/08/24	4,802	0.02
13,653	Triumph Group	USD	7.750%	15/08/25	11,858	0.05
4,519	Triumph Group 144A	USD	6.250%	15/09/24	3,882	0.02
1,700	Tronox 144A	USD	4.625%	15/03/29	1,452	0.01
2,088	United Airlines 144A	USD	4.375%	15/04/26	1,824	0.01
2,152	United Airlines 144A	USD	4.625%	15/04/29	1,880	0.01
650	Uniti Group via Uniti Fiber Holdings via CSL Capital 144A	USD	7.125%	15/12/24	567	0.00
1,436	Uniti Group via Uniti Group Finance via CSL Capital 144A	USD	6.500%	15/02/29	1,215	0.00
13,697	US Bancorp	EUR	0.850%	07/06/24	14,081	0.06
35,476	Veritas US via Veritas Bermuda 144A	USD	10.500%	01/02/24	30,824	0.13
7,512	Veritas US via Veritas Bermuda 144A	USD	7.500%	01/09/25	6,614	0.03
12,729	Verizon Communications	EUR	0.875%	02/04/25	13,157	0.05
14,034	Verizon Communications	EUR	3.250%	17/02/26	16,094	0.07
21	Verizon Communications	USD	2.550%	21/03/31	18	0.00
5,437	Verizon Communications	EUR	1.125%	19/09/35	5,379	0.02
4,445	Verizon Communications	EUR	2.875%	15/01/38	5,491	0.02
16,556	Verizon Communications	EUR	1.850%	18/05/40	17,881	0.07
7,459	Warrior Met Coal 144A	USD	8.000%	01/11/24	6,392	0.03
8,613	WEA Finance 144A	USD	2.875%	15/01/27	7,509	0.03
7,680	WEA Finance 144A	USD	3.500%	15/06/29	6,748	0.03
1,564	Western Midstream Operating	USD	5.300%	01/02/30	1,481	0.01
2,244	Western Midstream Operating	USD	5.450%	01/04/44	2,048	0.01
2,629	Western Midstream Operating	USD	5.300%	01/03/48	2,370	0.01
4,672	Windstream Escrow via Windstream Escrow Finance 144A	USD	7.750%	15/08/28	4,063	0.02
20	Zimmer Biomet Holdings	EUR	1.164%	15/11/27	20	0.00
					1,489,599	6.16
Uruguay						
2,761	Uruguay Government International Bond	USD	4.375%	23/01/31	2,715	0.01
188	Uruguay Government International Bond	USD	7.875%	15/01/33	240	0.00
2,831	Uruguay Government International Bond	USD	7.625%	21/03/36	3,652	0.02
8,957	Uruguay Government International Bond	USD	5.100%	18/06/50	9,923	0.04
1,784	Uruguay Government International Bond	USD	4.975%	20/04/55	1,945	0.01
					18,475	0.08
Uzbekistan						
13,084	Ipoteka-Bank ATIB	USD	5.500%	19/11/25	11,599	0.05
2,149	Republic of Uzbekistan Bond	USD	5.375%	20/02/29	2,033	0.01
4,985	Republic of Uzbekistan Bond	USD	3.700%	25/11/30	4,198	0.02
18,935	Uzauto Motors	USD	4.850%	04/05/26	16,118	0.06
					33,948	0.14
Vietnam						
3,154	Vietnam Prosperity Bank	USD	6.250%	17/07/22	2,733	0.01
					2,733	0.01
Zambia						
329	Zambia Government International Bond	USD	5.375%	20/09/22	176	0.00
2,608	Zambia Government International Bond	USD	8.500%	14/04/24	1,415	0.00
3,336	Zambia Government International Bond	USD	8.970%	30/07/27	1,785	0.01
					3,376	0.01

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Profile 1 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Canada				
246	Tourmaline Oil	CAD	5,930	0.02
			5,930	0.02
United States				
5	Esc Cb144A High Ridge	USD	62	0.00
			62	0.00
OPEN ENDED FUNDS				
France				
37	Allianz Securicash SRI	EUR	4,508,910	18.64
200	Natixis Investment Managers International - Ostrum Sustainable Tresorerie – C –	EUR	2,476,064	10.23
			6,984,974	28.87
Ireland				
73,246	BNY Mellon Global Short-Dated High Yield Bond Fund	GBP	93,481	0.39
52,077	Insight Liquidity Funds - EUR Cash Fund – 2 –	EUR	50,837	0.21
			144,318	0.60
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			23,526,297	97.24

Statement of Investments and other net assets

AAF Profile 1 30-06-2021



Nominal	Other transferable securities and money market Instruments	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Canada						
5,182	Bausch Health 144A	USD	4.875%	01/06/28	4,468	0.02
					4,468	0.02
United States						
1,848	Antero Resources 144A	USD	5.375%	01/03/30	1,592	0.01
5,968	Diebold Nixdorf 144A	USD	9.375%	15/07/25	5,596	0.02
962	Hilcorp Energy I via Hilcorp Finance 144A	USD	6.000%	01/02/31	860	0.00
7,267	PIC AU Holdings via PIC AU Holdings 144A	USD	10.000%	31/12/24	6,115	0.03
					14,163	0.06

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Statement of Investments and other net assets

AAF Profile 1 30-06-2021



Quantity	Other transferable securities and money market instruments	Currency	Market Value	% of Net Assets
SHARES				
United Kingdom				
64	Kelly Topco Limited	USD	4,503	0.02
27	Travelex Topco Limited	GBP	1	0.00
			4,504	0.02
United States				
2	Carlson Travel *	USD	0	0.00
			0	0.00
WARRANTS				
United Kingdom				
6	Travelex Topco Limited 18/08/2021	GBP	572	0.00
			572	0.00
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS				
			23,707	0.10
INVESTMENTS				
			23,550,004	97.34

Statement of Investments and other net assets

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DERIVATIVES

FUTURES CONTRACTS***

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(1)	10-Years US Note Future	09/21	USD	(87,278)	(385)	(0.00)
0	2-Years US Note Future	09/21	USD	88,352	(158)	(0.00)
(0)	5-Years US Note Future	09/21	USD	(24,104)	53	0.00
5	Bundesrepublik Deutschland Future BOBL	09/21	EUR	640,487	413	(0.00)
(3)	Bundesrepublik Deutschland Future BUND	09/21	EUR	(555,175)	(2,723)	(0.01)
(1)	Bundesrepublik Deutschland Future BUND	09/21	EUR	(225,574)	209	0.00
(3)	Bundesrepublik Deutschland Future BUXL	09/21	EUR	(572,125)	(8,461)	(0.03)
5	Bundesrepublik Deutschland Future SCHATZ	09/21	EUR	610,269	(82)	0.00
32	EUR/USD Currency Future	09/21	USD	3,999,744	(113,226)	(0.47)
(2)	Euro-BTP Future	09/21	EUR	(299,433)	(2,331)	(0.01)
(1)	Euro-OAT Future	09/21	EUR	(204,507)	(229)	(0.00)
(2)	GBP/USD Currency Future	09/21	USD	(114,437)	3,009	0.01
(0)	Long Gilt Future	09/21	GBP	(18,620)	(172)	(0.00)
(3)	Mexican Peso Future	09/21	USD	(71,920)	(2,301)	(0.01)
0	Short Euro-BTP Future	09/21	EUR	8	(0)	0.00
4	Short Euro-BTP Future	09/21	EUR	415,378	220	0.00
(0)	Ultra 10-Years US Note Future	09/21	USD	(44,407)	(652)	(0.00)
(2)	Ultra US Bond Future	09/21	USD	(243,092)	(11,778)	(0.05)
(0)	US Long Bond Future	09/21	USD	(15,199)	(588)	(0.00)
TOTAL FUTURES CONTRACTS					(139,182)	(0.57)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS****

Purchased Amount	Currency	Sold Amount	Currency	Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
9,678	EUR	11,655	USD	07/07/2021	(149)	(0.00)
566	EUR	667	USD	07/07/2021	3	0.00
69,893	USD	59,235	EUR	07/07/2021	(304)	(0.00)
8	USD	6	EUR	07/07/2021	0	0.00
1	CAD	1	USD	22/07/2021	0	0.00
308	CAD	249	USD	22/07/2021	0	0.00
7,695	USD	9,388	CAD	22/07/2021	96	0.00
16	USD	19	CAD	22/07/2021	0	0.00
464	USD	574	CAD	22/07/2021	0	0.00
12,830	USD	11,520	CHF	22/07/2021	304	0.00
27	USD	24	CHF	22/07/2021	1	0.00
230,572	USD	190,183	EUR	22/07/2021	4,164	0.02

The accompanying notes form an integral part of these financial statements.





FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS**** (continued)

Purchased		Sold			Unrealised gain/(loss) in Fund	% of Net Assets
Amount	Currency	Amount	Currency	Maturity Date	Currency	
474	USD	391	EUR	22/07/2021	9	0.00
7,609	USD	6,381	EUR	22/07/2021	32	0.00
86,854	USD	61,714	GBP	22/07/2021	1,344	0.00
182	USD	130	GBP	22/07/2021	3	0.00
366	EUR	315	GBP	29/07/2021	(0)	0.00
37	EUR	32	GBP	29/07/2021	(0)	0.00
0	EUR	0	GBP	29/07/2021	0	0.00
253	EUR	302	USD	29/07/2021	(2)	(0.00)
0	EUR	0	USD	29/07/2021	0	0.00
30	GBP	34	EUR	29/07/2021	0	0.00
0	GBP	0	EUR	29/07/2021	0	0.00
8,672	EUR	10,568	USD	11/08/2021	(231)	(0.00)
3,702	EUR	4,520	USD	11/08/2021	(106)	(0.00)
70,992	USD	58,850	EUR	11/08/2021	965	0.00
799	USD	653	EUR	11/08/2021	20	0.00
1,295	EUR	1,564	USD	07/09/2021	(22)	(0.00)
1,601	EUR	1,923	USD	07/09/2021	(19)	(0.00)
70,724	USD	57,877	EUR	07/09/2021	1,679	0.01
2,409	USD	1,979	EUR	07/09/2021	49	0.00
58,224	USD	49,042	EUR	06/10/2021	(42)	(0.00)
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					7,794	0.03
DERIVATIVES					(131,388)	(0.54)
OTHER NET ASSETS					774,736	3.20
TOTAL NET ASSETS					24,193,352	100.00

* Fair valued/illiquid security.

** Defaulted bond.

*** The counterparty for futures contracts was Morgan Stanley.

**** The counterparties for forward currency contracts were JP Morgan Chase Bank (London), Morgan Stanley, State Street Bank (London) and State Street Bank and Trust.



Statement of Investments and other net assets
AAF Profile 2 30-06-2021


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
Angola						
113,904 Angolan Government International Bond						
5,286	Angolan Government International Bond (traded in Germany)	USD	9.500%	12/11/25	105,405	0.04
21,276	Angolan Government International Bond (traded in Supranational)	USD	8.250%	09/05/28	4,664	0.00
54,290	Angolan Government International Bond (traded in United States)	USD	8.250%	09/05/28	18,774	0.01
61,492	Angolan Government International Bond	USD	8.250%	09/05/28	47,904	0.02
2,743	Angolan Government International Bond (traded in Supranational)	USD	8.000%	26/11/29	53,343	0.02
5,286	Angolan Government International Bond (traded in United States)	USD	9.375%	08/05/48	2,423	0.00
4,817	Angolan Government International Bond	USD	9.125%	26/11/49	4,171	0.00
					241,353	0.09

Argentina				EUR	%	
27,466 Argentine Republic Government International Bond						
97,859	Argentine Republic Government International Bond	USD	1.000%	09/07/29	8,829	0.00
85,049	Argentine Republic Government International Bond	USD	0.125%	09/07/30	29,872	0.01
10,638	Argentine Republic Government International Bond	USD	0.125%	09/01/38	27,288	0.01
89,610	Pan American Energy	USD	0.125%	09/07/41	3,225	0.00
4,081	Provincia de Buenos Aires via Government Bonds	USD	9.125%	30/04/27	83,031	0.03
18,921	YPF	USD	6.500%	15/02/23	1,532	0.00
15,255	YPF	USD	8.500%	23/03/25	14,260	0.01
16,901	YPF	USD	8.500%	28/07/25	10,197	0.01
		USD	6.950%	21/07/27	10,091	0.00
					188,325	0.07

Armenia				EUR	%	
239,531 Republic of Armenia International Bond						
29,695	Republic of Armenia International Bond	USD	3.950%	26/09/29	200,033	0.08
		USD	3.600%	02/02/31	23,742	0.01
					223,775	0.09

Australia				EUR	%	
509 APT Pipelines						
127,493	Scentre Group Trust 1 via Scentre Group Trust 2	USD	1.250%	15/03/33	506	0.00
		USD	3.625%	28/01/26	117,665	0.05
247,010	Scentre Group Trust 2	USD	4.750%	24/09/80	222,609	0.09
178,162	Scentre Group Trust 2	USD	5.125%	24/09/80	160,374	0.06
29,317	SGSP Australia Assets	EUR	2.000%	30/06/22	29,978	0.01
81,198	Sydney Airport Finance	EUR	2.750%	23/04/24	87,554	0.03
252,411	Sydney Airport Finance	EUR	1.750%	26/04/28	270,938	0.11
8,588	Telstra	EUR	1.375%	26/03/29	9,259	0.00
					898,883	0.35

Austria				EUR	%	
4,592 ams						
45,919	ams	EUR	6.000%	31/07/25	4,929	0.00
271,948	Erste Group Bank	EUR	2.125%	03/11/27	45,457	0.02
125	HYPNOE Landesbank fuer Niederoesterreich und Wien	EUR	0.875%	22/05/26	283,441	0.11
176,975	Iochpe Max via Max Wheels	EUR	0.375%	25/06/24	127	0.00
65,505	Klabin Austria	USD	5.000%	07/05/28	151,891	0.06
22,381	Klabin Austria	USD	3.200%	12/01/31	54,365	0.02
171,757	Raiffeisen Bank International	USD	7.000%	03/04/49	24,062	0.01
		EUR	0.375%	25/09/26	174,665	0.07

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Statement of Investments and other net assets
AAF Profile 2 30-06-2021


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
Austria (continued)						
313 Raiffeisen Bank International						
53	Republic of Austria Government Bond 144A	EUR	2.875%	18/06/32	343	0.00
270	Republic of Austria Government Bond 144A	EUR	3.500%	15/09/21	53	0.00
25	Republic of Austria Government Bond 144A	EUR	3.400%	22/11/22	285	0.00
1,045	Republic of Austria Government Bond 144A	EUR	0.000%	15/07/24	25	0.00
1,080	Republic of Austria Government Bond 144A	EUR	0.000%	20/04/25	1,066	0.00
368	Republic of Austria Government Bond 144A	EUR	0.750%	20/10/26	1,148	0.00
28	Republic of Austria Government Bond 144A	EUR	0.750%	20/02/28	394	0.00
133	Republic of Austria Government Bond 144A	EUR	0.500%	20/02/30	134	0.00
160,413	Republic of Austria Government Bond 144A	EUR	0.000%	20/10/40	146,953	0.06
125	Republic of Austria Government Bond 144A	EUR	0.700%	20/04/71	119	0.00
175	Sappi Papier Holding	EUR	3.625%	15/03/28	176	0.00
50,983	Suzano Austria	USD	5.000%	15/01/30	48,762	0.02
125,879	Suzano Austria	USD	3.750%	15/01/31	111,454	0.04
292	UNIQA Insurance Group	EUR	6.875%	31/07/43	332	0.00
188	Volksbank Wien	EUR	0.875%	23/03/26	190	0.00
					1,050,401	0.41

Azerbaijan				EUR	%	
77,515 Republic of Azerbaijan International Bond						
17,262 Southern Gas Corridor (traded in Supranational)						
35,844	Southern Gas Corridor (traded in United States)	USD	6.875%	24/03/26	36,213	0.01
120,963	State Oil of the Azerbaijan Republic	USD	6.950%	18/03/30	128,921	0.05
					250,503	0.10

Bahamas				EUR	%	
16,058 Intercorp Peru						
6,824 Bahrain Government International Bond						
41,549	Bahrain Government International Bond	USD	7.375%	14/05/30	39,694	0.02
7,494	Bahrain Government International Bond	USD	7.500%	20/09/47	6,828	0.00
30,978	Oil and Gas Holding	USD	7.625%	07/11/24	29,289	0.01
10,973	Oil and Gas Holding	USD	7.500%	25/10/27	10,369	0.01
25,491	Oil and Gas Holding	USD	8.375%	07/11/28	25,241	0.01
					117,985	0.05

Belarus				EUR	%	
24,756 Development Bank of the Republic of Belarus						
6,332	Republic of Belarus International Bond	USD	6.750%	02/05/24	19,152	0.01
6,155	Republic of Belarus International Bond (traded in Supranational)	USD	6.875%	28/02/23	5,318	0.00
27,499	Republic of Belarus International Bond (traded in United States)	USD	7.625%	29/06/27	22,689	0.01
36,246	Republic of Belarus International Bond	USD	6.200%	28/02/30	26,651	0.01
157,868	Republic of Belarus Ministry of Finance – T –	USD	6.378%	24/02/31	115,868	0.04
					194,757	0.07

Belgium				EUR	%	
276,165 Anheuser-Busch InBev						
104	Argenta Spaarbank	EUR	3.700%	02/04/40	375,877	0.15
33,502	Belfius Bank	EUR	1.000%	13/10/26	107	0.00
		EUR	0.750%	12/09/22	33,941	0.01

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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	BONDS			EUR	%	
Belgium (continued)						
108,332	Belfius Bank	EUR	0.000%	28/08/26	107,913	0.04
143,131	Elia Transmission Belgium	EUR	0.875%	28/04/30	147,827	0.06
37,503	Euroclear Bank	EUR	0.500%	10/07/23	38,091	0.02
60,830	FLUVIUS System Operator	EUR	2.750%	30/11/22	63,384	0.02
250,807	FLUVIUS System Operator	EUR	1.750%	04/12/26	274,010	0.11
71,565	FLUVIUS System Operator 355	EUR	2.875%	07/05/29	86,323	0.03
82,957	Fluxys Belgium	EUR	1.750%	05/10/27	374	0.00
82,957	Groupe Bruxelles Lambert	EUR	1.375%	23/05/24	86,591	0.03
68,643	Groupe Bruxelles Lambert	EUR	1.875%	19/06/25	73,817	0.03
143,131	Groupe Bruxelles Lambert	EUR	0.125%	28/01/31	138,989	0.05
197,789	KBC Group	EUR	0.750%	18/10/23	202,417	0.08
90,113	KBC Group	EUR	1.125%	25/01/24	93,151	0.04
78,722	KBC Group 422	EUR	0.125%	10/09/26	78,672	0.03
	Kingdom of Belgium Government Bond	EUR	2.250%	22/06/23	447	0.00
309,763	Kingdom of Belgium Government Bond	EUR	0.100%	22/06/30	314,039	0.12
426,540	Kingdom of Belgium Government Bond 53	EUR	0.000%	22/10/31	422,065	0.16
	Kingdom of Belgium Government Bond 144A (traded in Belgium)	EUR	0.200%	22/10/23	54	0.00
30	Kingdom of Belgium Government Bond 144A (traded in Germany)	EUR	0.200%	22/10/23	30	0.00
582	Kingdom of Belgium Government Bond 144A (traded in Belgium)	EUR	2.600%	22/06/24	639	0.00
144	Kingdom of Belgium Government Bond 144A (traded in Germany)	EUR	2.600%	22/06/24	158	0.00
124	Kingdom of Belgium Government Bond 144A	EUR	0.500%	22/10/24	128	0.00
253	Kingdom of Belgium Government Bond 144A	EUR	1.000%	22/06/26	271	0.00
77,746	Kingdom of Belgium Government Bond 144A	EUR	0.800%	22/06/27	83,191	0.03
53	Kingdom of Belgium Government Bond 144A	EUR	0.000%	22/10/27	54	0.00
25	Kingdom of Belgium Government Bond 144A (traded in Belgium)	EUR	0.800%	22/06/28	27	0.00
449	Kingdom of Belgium Government Bond 144A (traded in Germany)	EUR	0.800%	22/06/28	483	0.00
198	Kingdom of Belgium Government Bond 144A	EUR	0.900%	22/06/29	215	0.00
56	Kingdom of Belgium Government Bond 144A	EUR	1.000%	22/06/31	62	0.00
21,316	Kingdom of Belgium Government Bond 144A	EUR	1.700%	22/06/50	25,760	0.01
104	Lonza Finance International	EUR	1.625%	21/04/27	112	0.00
39,796	Ontex Group	EUR	3.500%	15/07/26	39,795	0.02
48,980	Sarens Finance	EUR	5.750%	21/02/27	48,987	0.02
3,578	Solvay	EUR	2.750%	02/12/27	4,161	0.00
					2,742,162	1.06

Bermuda

8,079	Bermuda Government International Bond	USD	2.375%	20/08/30	6,830	0.00
6,691	China Oil and Gas Group	USD	4.700%	30/06/26	5,739	0.00
26,963	Digicel	USD	6.750%	01/03/23	21,742	0.01
46,990	Highlands Holdings Bond Issuer via Highlands Holdings Bond Co-Issuer 144A	USD	7.625%	15/10/25	42,033	0.02
9,501	Inkia Energy	USD	5.875%	09/11/27	8,343	0.00
182,735	Investment Energy Resources	USD	6.250%	26/04/29	166,994	0.06
131	Lancashire Holdings	USD	5.625%	18/09/41	119	0.00
42,122	Nabors Industries 144A	USD	7.250%	15/01/26	34,881	0.01
14,541	Nabors Industries 144A	USD	7.500%	15/01/28	11,795	0.01
27,612	NCL 144A	USD	5.875%	15/03/26	24,441	0.01
18,429	NCL Finance 144A	USD	6.125%	15/03/28	16,331	0.01

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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	BONDS			EUR	%	
Bermuda (continued)						
139,143	Sagicor Financial	USD	5.300%	13/05/28	121,731	0.05
86,248	Star Energy Geothermal Darajat II via Star Energy Geothermal Salak	USD	4.850%	14/10/38	80,103	0.03
25,692	Tengizchevroil Finance International	USD	4.000%	15/08/26	23,571	0.01
					564,653	0.22

	Brazil			EUR	%	
Brazilian Government International Bond						
53,714	Brazilian Government International Bond	USD	4.625%	13/01/28	49,063	0.02
40,239	Brazilian Government International Bond	USD	4.500%	30/05/29	36,390	0.01
5,353	Brazilian Government International Bond	USD	3.875%	12/06/30	4,564	0.00
66,907	Brazilian Government International Bond	USD	8.250%	20/01/34	78,309	0.03
30,376	Brazilian Government International Bond	USD	7.125%	20/01/37	32,576	0.01
27,030	Brazilian Government International Bond	USD	5.625%	07/01/41	24,852	0.01
265,951	Brazilian Government International Bond	USD	5.625%	21/02/47	244,174	0.10
125,988	Brazilian Government International Bond	USD	4.750%	14/01/50	103,113	0.04
35,810	BRF	USD	4.875%	24/01/30	31,748	0.01
32,048	Globo Comunicacao e Participacoes	USD	4.843%	08/06/25	28,511	0.01
17,396	Light Servicos de Eletricidade via Light Energia	USD	4.375%	18/06/26	14,779	0.01
201,012	Natura Cosmeticos	USD	4.125%	03/05/28	173,951	0.07
96	Natura Cosmeticos 144A	USD	4.125%	03/05/28	84	0.00
52,387	Prumo Participacoes e Investimentos	USD	7.500%	31/12/31	49,531	0.02
					871,645	0.34

	British Virgin Islands			EUR	%	
IMDB Global Investments						
5,219	Bluestar Finance Holdings	USD	3.100%	Perp.	4,408	0.00
32,115	CAS Capital No 1	USD	4.000%	Perp.	27,270	0.01
16,727	Central American Bottling	USD	5.750%	31/01/27	14,753	0.01
2,676	Champion Path Holdings	USD	4.850%	27/01/28	2,365	0.00
3,145	Chinalco Capital	USD	2.125%	03/06/26	2,640	0.00
94,153	Contemporary Ruiding Development	USD	2.625%	17/09/30	79,352	0.03
13,649	ENN Clean Energy	USD	3.375%	12/05/26	11,750	0.01
13,647	JGSH Philippines	USD	4.125%	09/07/30	12,390	0.01
17,168	New Metro Global	USD	7.500%	20/03/22	14,788	0.01
65,505	NWD Finance	USD	3.750%	14/01/31	55,917	0.02
10,917	NWD Finance IV	USD	5.250%	Perp.	9,918	0.00
10,044	Sino-Ocean Land Treasure	USD	4.750%	14/01/30	8,570	0.00
6,691	State Grid Overseas Investment 2014	USD	4.850%	07/05/44	7,428	0.00
26,763	Tsinghua Unic	USD	5.375%	31/01/23	9,620	0.00
33,373	Vigorous Champion International	USD	4.250%	28/05/29	31,273	0.01
109,175	Wanda Properties Overseas	USD	7.250%	28/04/22	92,577	0.04
					498,813	0.19

	Cameroon			EUR	%	
Republic of Cameroon International Bond						
32,383	Republic of Cameroon International Bond	USD	9.500%	19/11/25	32,221	0.01
					32,221	0.01

	Canada			USD	%	
Bausch Health 144A						
61,225	Bausch Health 144A	USD	5.250%	30/01/30	48,078	0.02
120,184	Bausch Health 144A	USD	5.250%	15/02/31	94,888	0.04
20,878	Empire Communities 144A	USD	7.000%	15/12/25	18,546	0.01
128,604	Fairfax Financial Holdings	EUR	2.750%	29/03/28	141,501	0.05
43,670	First Quantum Minerals	USD	6.500%	01/03/24	37,671	0.01
22,053	First Quantum Minerals	USD	7.500%	01/04/25	19,343	0.01
143,955	First Quantum Minerals	USD	6.875%	15/10/27	132,429	0.05

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BONDS						
Canada (continued)						
22,225	First Quantum Minerals 144A	USD	6.875%	01/03/26	19,654	0.01
19,194	Hudbay Minerals 144A	USD	6.125%	01/04/29	17,257	0.01
16,727	MEGlobal Canada	USD	5.875%	18/05/30	17,437	0.01
88,504	Province of Quebec Canada	EUR	0.000%	29/10/30	86,786	0.03
16,994	St Marys Cement Canada	USD	5.750%	28/01/27	16,569	0.01
28,408	Superior Plus via Superior General Partner 144A	USD	4.500%	15/03/29	24,705	0.01
					713,337	0.28
Cayman Islands						
20,473	Agile Group Holdings	USD	6.050%	13/10/25	17,484	0.01
13,381	Aldar Sukuk No 2	USD	3.875%	22/10/29	12,218	0.01
65,505	Alibaba Group Holding	USD	2.700%	09/02/41	53,173	0.02
32,985	Arabian Centres Sukuk	USD	5.375%	26/11/24	29,177	0.01
179,177	Arabian Centres Sukuk 53 Avalon Holdings Funding 144A	USD	5.625%	07/10/26	160,847	0.06
		USD	4.250%	15/04/26	48	0.00
36,531	Brazil Minas via State of Minas Gerais	USD	5.333%	15/02/28	33,446	0.01
165,308	China Aoyuan Group	USD	5.980%	18/08/25	124,609	0.05
20,607	China Hongqiao Group	USD	6.250%	08/06/24	17,706	0.01
12,009	CIFI Holdings Group	USD	6.000%	16/07/25	10,659	0.00
87,340	CIFI Holdings Group	USD	5.250%	13/05/26	75,773	0.03
21,835	CIFI Holdings Group	USD	5.375%	Perp.	18,717	0.01
28,435	Country Garden Holdings	USD	7.250%	08/04/26	26,699	0.01
35,996	Country Garden Holdings	USD	5.125%	14/01/27	32,466	0.01
32,534	Country Garden Holdings	USD	3.875%	22/10/30	27,097	0.01
155,294	CSN Inova Ventures	USD	6.750%	28/01/28	144,995	0.06
65,505	CSN Inova Ventures 144A	USD	6.750%	28/01/28	61,161	0.02
36,963	DP World Crescent	USD	4.848%	26/09/28	35,953	0.01
13,381	DP World Crescent	USD	3.875%	18/07/29	12,279	0.01
63,328	DP World Salaam	USD	6.000%	Perp.	58,801	0.02
13,381	Emaar Sukuk	USD	3.875%	17/09/29	11,553	0.01
9,099	Emaar Sukuk	USD	3.700%	06/07/31	7,708	0.00
29,259	ENN Energy Holdings	USD	2.625%	17/09/30	24,685	0.01
41,670	Esic Sukuk	USD	3.939%	30/07/24	36,829	0.01
16,813	Fibria Overseas Finance	USD	5.500%	17/01/27	16,517	0.01
266,255	Global Aircraft Leasing 144A	USD	6.500%	15/09/24	226,012	0.09
119,139	Grupo Aval	USD	4.375%	04/02/30	99,280	0.04
19,309	ICD Funding	USD	4.625%	21/05/24	17,521	0.01
11,709	ICD Funding	USD	3.223%	28/04/26	10,083	0.00
8,297	JD.com	USD	4.125%	14/01/50	7,502	0.00
76,423	Kaisa Group Holdings	USD	6.500%	07/12/21	64,654	0.03
91,837	Kaisa Group Holdings	USD	11.250%	09/04/22	79,222	0.03
34,010	Kaisa Group Holdings	USD	11.950%	22/10/22	29,500	0.01
10,481	Kaisa Group Holdings	USD	11.500%	30/01/23	8,971	0.00
21,835	Kaisa Group Holdings	USD	9.375%	30/06/24	17,423	0.01
60,789	Kaisa Group Holdings	USD	10.500%	15/01/25	48,372	0.02
43,670	Kaisa Group Holdings	USD	11.250%	16/04/25	34,893	0.01
41,327	Kaisa Group Holdings	USD	9.950%	23/07/25	31,365	0.01
43,670	Kaisa Group Holdings	USD	10.875%	Perp.	35,444	0.01
65,505	Kfh Tier 1 Sukuk	USD	3.600%	31/12/49	54,883	0.02
12,883	Lima Metro Line 2 Finance	USD	4.350%	05/04/36	11,202	0.01
35,059	Logan Group	USD	7.500%	27/08/21	29,818	0.01
7,494	Logan Group	USD	5.250%	23/02/23	6,406	0.00
12,009	Logan Group	USD	6.500%	16/07/23	10,368	0.00
53,947	Logan Group	USD	5.750%	14/01/25	47,312	0.02
25,358	MAF Sukuk	USD	4.638%	14/05/29	24,149	0.01
4,014	MAF Sukuk	USD	3.933%	28/02/30	3,670	0.00
31,312	MAR Sukuk	USD	2.210%	02/09/25	27,114	0.01
155,357	Meituan	USD	3.050%	28/10/30	129,895	0.05
31,848	Melco Resorts Finance	USD	4.875%	06/06/25	27,520	0.01
10,638	MGM China Holdings	USD	5.250%	18/06/25	9,349	0.00
20,206	MGM China Holdings	USD	4.750%	01/02/27	17,400	0.01
49,203	Powerlong Real Estate Holdings	USD	7.125%	08/11/22	43,202	0.02
173,718	Powerlong Real Estate Holdings	USD	6.250%	10/08/24	151,978	0.06
21,835	Powerlong Real Estate Holdings	USD	5.950%	30/04/25	19,083	0.01
23,364	Powerlong Real Estate Holdings	USD	4.900%	13/05/26	19,289	0.01

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BONDS						
Cayman Islands (continued)						
26,094	Sands China	USD	5.125%	08/08/25	24,639	0.01
12,009	Seazen Group	USD	6.150%	15/04/23	10,381	0.00
30,788	Sharjah Sukuk Program	USD	4.226%	14/03/28	28,645	0.01
12,009	Shimao Group Holdings	USD	5.600%	15/07/26	10,660	0.00
8,163	Sunac China Holdings	USD	7.950%	08/08/22	7,052	0.00
35,373	Sunac China Holdings	USD	8.350%	19/04/23	30,932	0.01
26,202	Sunac China Holdings	USD	6.500%	09/07/23	22,511	0.01
74,282	Sunac China Holdings	USD	7.500%	01/02/24	64,049	0.03
211,930	Sunac China Holdings	USD	5.950%	26/04/24	176,241	0.07
31,202	Sunac China Holdings	USD	7.000%	09/07/25	25,885	0.01
6,490	Sunac China Holdings	USD	6.500%	26/01/26	5,288	0.00
9,367	Tencent Holdings	USD	2.390%	03/06/30	7,887	0.00
327	Tencent Holdings	USD	3.680%	22/04/41	296	0.00
43,670	Tencent Music Entertainment Group	USD	2.000%	03/09/30	35,561	0.01
30,612	Times China Holdings	USD	6.600%	02/03/23	26,265	0.01
15,940	Times China Holdings	USD	6.750%	08/07/25	13,645	0.01
10,918	Times China Holdings	USD	6.200%	22/03/26	9,048	0.00
62,174	Transocean 144A	USD	7.250%	01/11/25	45,802	0.02
30,398	Transocean 144A	USD	7.500%	15/01/26	22,076	0.01
44,816	Transocean 144A	USD	8.000%	01/02/27	31,795	0.01
6,791	Transocean Guardian 144A	USD	5.875%	15/01/24	5,581	0.00
5,847	Transocean Poseidon 144A	USD	6.875%	01/02/27	4,938	0.00
87,340	Weibo	USD	3.375%	08/07/30	77,101	0.03
18,734	Wynn Macau	USD	4.875%	01/10/24	16,004	0.01
29,707	Wynn Macau	USD	5.500%	01/10/27	26,138	0.01
5,353	Wynn Macau	USD	5.625%	26/08/28	4,719	0.00
18,734	Wynn Macau 144A	USD	5.500%	01/10/27	16,484	0.01
45,919	Wynn Macau 144A	USD	5.625%	26/08/28	40,487	0.02
199,867	XLIT	EUR	3.250%	29/06/47	224,544	0.09
66,705	Yuzhou Group Holdings	USD	8.375%	30/10/24	50,273	0.02
10,918	Yuzhou Group Holdings	USD	7.700%	20/02/25	7,906	0.00
37,491	Yuzhou Group Holdings	USD	6.350%	13/01/27	24,504	0.01
					3,490,817	1.35
Chile						
73,470	AES Gener	USD	6.350%	07/10/79	66,196	0.03
30,108	Celulosa Arauco y Constitucion	USD	4.200%	29/01/30	27,678	0.01
12,009	Celulosa Arauco y Constitucion	USD	5.500%	02/11/47	12,192	0.00
26,763	Cencosud	USD	4.375%	17/07/27	24,727	0.01
22,748	Codelco	USD	3.150%	14/01/30	20,183	0.01
4,081	Corporacion Nacional del Cobre de Chile	USD	5.625%	18/10/43	4,608	0.00
3,680	Corporacion Nacional del Cobre de Chile 144A	USD	4.875%	04/11/44	3,830	0.00
13,582	Empresa de los Ferrocarriles del Estado	USD	3.068%	18/08/50	9,938	0.00
4,367	Empresa de Transporte de Pasajeros Metro	USD	3.650%	07/05/30	3,981	0.00
19,848	Empresa de Transporte de Pasajeros Metro	USD	5.000%	25/01/47	19,390	0.01
30,857	Saci Falabella	USD	3.750%	30/04/23	27,159	0.01
205,911	VTR Comunicaciones	USD	4.375%	15/04/29	173,832	0.07
					393,714	0.15
China						
51,181	AAC Technologies	USD	3.750%	02/06/31	44,175	0.02
16,813	CCB Life Insurance	USD	4.500%	21/04/77	14,325	0.00
21,410	China Development Bank Financial Leasing	USD	2.875%	28/09/30	18,355	0.01
151,104	China Government International Bond	EUR	0.625%	25/11/35	147,756	0.06
12,043	Export-Import Bank of China	USD	4.000%	28/11/47	12,524	0.00
79,578	Times China Holdings	USD	5.550%	04/06/24	67,445	0.03
174,681	Wens Foodstuffs Group	USD	3.258%	29/10/30	124,756	0.05
					429,336	0.17
Colombia						
90,616	Banco de Bogota	USD	6.250%	12/05/26	83,768	0.03
9,367	Colombia Government International Bond	USD	4.500%	15/03/29	8,654	0.00

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BONDS						
Colombia (continued)						
7,828	Colombia Government International Bond	USD	3.250%	22/04/32	6,490	0.00
77,915	Colombia Government International Bond	USD	7.375%	18/09/37	86,688	0.04
27,298	Colombia Government International Bond	USD	6.125%	18/01/41	27,346	0.01
210,053	Colombia Government International Bond	USD	5.625%	26/02/44	201,305	0.08
8,698	Colombia Government International Bond	USD	5.000%	15/06/45	7,823	0.00
20,743	Colombia Government International Bond	USD	4.125%	15/05/51	16,641	0.01
28,502	Colombia Telecommunicaciones	USD	4.950%	17/07/30	25,012	0.01
42,285	Ecopetrol	USD	6.875%	29/04/30	43,082	0.02
5,353	Transportadora de Gas Internacional	USD	5.550%	01/11/28	5,058	0.00
					511,867	0.20
Congo						
21,570	Congolese International Bond	USD	6.000%	30/06/29	14,000	0.01
					14,000	0.01
Costa Rica						
36,311	Autopistas del Sol	USD	7.375%	30/12/30	31,484	0.01
39,756	Costa Rica Government International Bond	USD	4.250%	26/01/23	34,097	0.02
23,083	Costa Rica Government International Bond	USD	4.375%	30/04/25	20,180	0.01
89,050	Costa Rica Government International Bond	USD	6.125%	19/02/31	79,841	0.03
4,367	Costa Rica Government International Bond	USD	5.625%	30/04/43	3,420	0.00
2,877	Costa Rica Government International Bond 144A	USD	4.375%	30/04/25	2,515	0.00
					171,537	0.07
Croatia						
89,524	Croatia Government International Bond	EUR	1.500%	17/06/31	93,440	0.03
97,354	Croatia Government International Bond	EUR	1.125%	04/03/33	96,826	0.04
					190,266	0.07
Cyprus						
4	Cyprus Government International Bond (traded in Germany)	EUR	3.875%	06/05/22	4	0.00
79	Cyprus Government International Bond (traded in Supranational)	EUR	3.875%	06/05/22	82	0.00
479	Cyprus Government International Bond	EUR	0.625%	03/12/24	494	0.00
33,189	Cyprus Government International Bond	EUR	1.500%	16/04/27	36,143	0.01
18,341	MHP	USD	7.750%	10/05/24	16,837	0.01
					53,560	0.02
Czech Republic						
97	Ceske Dravy	EUR	1.500%	23/05/26	102	0.00
204	EP Infrastructure	EUR	2.045%	09/10/28	216	0.00
65,505	EP Infrastructure	EUR	1.816%	02/03/31	66,574	0.03
167	Raiffeisenbank	EUR	1.000%	09/06/28	167	0.00
					67,059	0.03
Denmark						
37,946	Carlsberg Breweries	EUR	0.500%	06/09/23	38,475	0.02
9,184	DKT Finance	EUR	7.000%	17/06/23	9,357	0.00
56,633	DKT Finance 144A	USD	9.375%	17/06/23	48,964	0.02
84,671	Nykredit Realkredit	EUR	0.875%	17/01/24	86,813	0.03
114,839	Nykredit Realkredit	EUR	0.625%	17/01/25	117,261	0.05
308	Orsted	EUR	2.250%	Perp.	323	0.00
191	Sydbank	EUR	1.375%	18/09/23	197	0.00
66,031	Welltec 144A	USD	9.500%	01/12/22	56,879	0.02
					358,269	0.14

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BONDS						
Dominican Republic						
30,175	Aeropuertos Dominicanos Siglo XXI	USD	6.750%	30/03/29	26,724	0.01
47,236	Dominican Republic International Bond	USD	5.875%	18/04/24	42,420	0.02
42,018	Dominican Republic International Bond	USD	6.875%	29/01/26	41,139	0.02
3,479	Dominican Republic International Bond	USD	5.950%	25/01/27	3,306	0.00
22,059	Dominican Republic International Bond	USD	4.500%	30/01/30	19,067	0.01
7,159	Dominican Republic International Bond	USD	5.300%	21/01/41	6,073	0.00
82,860	Dominican Republic International Bond	USD	7.450%	30/04/44	84,485	0.03
80,314	Dominican Republic International Bond	USD	6.850%	27/01/45	76,890	0.03
3,613	Dominican Republic International Bond	USD	5.875%	30/01/60	3,054	0.00
					303,158	0.12
Ecuador						
20,224	Ecuador Government International Bond	USD	0.000%	31/07/30	9,486	0.00
100,249	Ecuador Government International Bond	USD	0.500%	31/07/30	72,489	0.03
83,907	Ecuador Government International Bond	USD	0.500%	31/07/35	48,820	0.02
25,547	Ecuador Government International Bond	USD	0.500%	31/07/40	13,437	0.01
					144,232	0.06
Egypt						
34,858	Egypt Government International Bond	USD	7.500%	31/01/27	33,105	0.01
5,754	Egypt Government International Bond (traded in Supranational)	USD	7.600%	01/03/29	5,344	0.00
3,881	Egypt Government International Bond (traded in United States)	USD	7.600%	01/03/29	3,604	0.00
121,403	Egypt Government International Bond	USD	5.875%	16/02/31	99,736	0.04
39,958	Egypt Government International Bond	EUR	6.375%	11/04/31	41,775	0.02
10,917	Egypt Government International Bond	USD	7.625%	29/05/32	9,792	0.01
17,530	Egypt Government International Bond	USD	8.500%	31/01/47	15,453	0.01
37,267	Egypt Government International Bond	USD	8.700%	01/03/49	33,292	0.01
8,516	Egypt Government International Bond	USD	8.875%	29/05/50	7,759	0.00
					249,860	0.10
El Salvador						
1,806	El Salvador Government International Bond	USD	7.750%	24/01/23	1,512	0.00
17,128	El Salvador Government International Bond	USD	5.875%	30/01/25	13,396	0.00
3,881	El Salvador Government International Bond	USD	6.375%	18/01/27	2,970	0.00
48,440	El Salvador Government International Bond	USD	8.625%	28/02/29	40,030	0.02
5,353	El Salvador Government International Bond	USD	7.650%	15/06/35	4,141	0.00
					62,049	0.02
Estonia						
35	Luminor Bank	EUR	0.792%	03/12/24	36	0.00
					36	0.00
Finland						
213	Finland Government Bond 144A	EUR	1.625%	15/09/22	219	0.00
76	Finland Government Bond 144A	EUR	0.000%	15/09/23	77	0.00

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BONDS						
Finland (continued)						
474	Finland Government Bond 144A	EUR	0.000%	15/09/24	483	0.00
1	Finland Government Bond 144A	EUR	0.500%	15/04/26	1	0.00
7	Finland Government Bond 144A	EUR	0.500%	15/09/27	8	0.00
91	Finland Government Bond 144A	EUR	0.500%	15/09/28	96	0.00
89	Finland Government Bond 144A	EUR	0.500%	15/09/29	95	0.00
186	Finland Government Bond 144A	EUR	0.000%	15/09/30	187	0.00
313	Neste	EUR	0.750%	25/03/28	312	0.00
55,325	OP Corporate Bank	EUR	0.375%	26/02/24	56,289	0.02
143,131	OP Corporate Bank	EUR	0.375%	19/06/24	144,989	0.06
186,857	OP Corporate Bank	EUR	0.125%	01/07/24	188,702	0.07
285,403	Sampo	EUR	2.500%	03/09/52	303,239	0.12
102	SATO	EUR	1.375%	24/02/28	106	0.00
200,503	SBB Treasury	EUR	0.750%	14/12/28	196,685	0.08
169,574	SBB Treasury	EUR	1.125%	26/11/29	168,981	0.06
16,837	SpA Holdings 3	EUR	3.625%	04/02/28	17,005	0.01
					1,077,474	0.42
France						
54,002	Aeroports de Paris	EUR	1.500%	24/07/23	55,796	0.02
30,612	Afflelou	EUR	4.250%	19/05/26	31,317	0.01
567,663	ALD	EUR	0.875%	18/07/22	574,522	0.22
66,378	ALD	EUR	0.375%	19/10/23	67,022	0.03
33,189	ALD	EUR	0.000%	23/02/24	33,203	0.01
127	Altice France 144A	USD	7.375%	01/05/26	111	0.00
72	Altice France 144A	USD	8.125%	01/02/27	66	0.00
54,002	APRR	EUR	1.250%	18/01/28	58,050	0.02
14,313	APRR	EUR	1.625%	13/01/32	16,196	0.01
67,987	Arkema	EUR	0.125%	14/10/26	68,515	0.03
72,222	Autoroutes du Sud de la France	EUR	1.375%	21/02/31	79,104	0.03
74,965	AXA	EUR	3.250%	28/05/49	85,965	0.03
188,071	AXA Bank Europe	EUR	0.010%	22/01/27	190,204	0.07
9,949	Banijay Entertainment	EUR	3.500%	01/03/25	10,071	0.00
32,296	Banijay Entertainment 144A	USD	5.375%	01/03/25	28,201	0.01
27,551	Banijay Group	EUR	6.500%	01/03/26	28,512	0.01
404,761	Banque Federative du Credit Mutuel	EUR	0.125%	05/02/24	408,329	0.16
271	Banque Federative du Credit Mutuel	EUR	0.750%	08/06/26	281	0.00
114,504	Banque Federative du Credit Mutuel	EUR	0.100%	08/10/27	114,036	0.04
584	Banque Federative du Credit Mutuel	EUR	0.625%	03/11/28	586	0.00
93,035	Banque Federative du Credit Mutuel	EUR	0.750%	17/01/30	93,860	0.04
34,516	BNP Paribas	EUR	0.750%	11/11/22	35,084	0.01
74,109	BNP Paribas	EUR	1.125%	11/06/26	77,309	0.03
39,361	BNP Paribas	EUR	0.125%	04/09/26	39,102	0.02
239,896	BNP Paribas	EUR	2.125%	23/01/27	259,047	0.10
226,119	BNP Paribas	EUR	0.500%	19/02/28	226,538	0.09
143,131	BNP Paribas	EUR	1.625%	02/07/31	149,618	0.06
44,252	BNP Paribas	EUR	1.125%	15/01/32	44,676	0.02
315,872	BNP Paribas Cardif	EUR	1.000%	29/11/24	324,045	0.13
104	BPCE	EUR	1.125%	18/01/23	107	0.00
22,126	BPCE	EUR	1.000%	15/07/24	22,928	0.01
11,063	BPCE	EUR	1.000%	01/04/25	11,443	0.00
210,196	BPCE	EUR	0.625%	28/04/25	215,516	0.08
22,126	BPCE	EUR	0.250%	15/01/26	22,344	0.01
71,052	BPCE	EUR	0.500%	24/02/27	71,614	0.03
42	BPCE	EUR	0.500%	15/09/27	42	0.00
42,939	BPCE	EUR	2.750%	30/11/27	44,598	0.02
100,191	BPCE	EUR	0.250%	14/01/31	97,469	0.04
99,567	Caisse de Refinancement de l'Habitat	EUR	0.010%	08/10/29	99,736	0.04
110,926	Capgemini	EUR	2.375%	15/04/32	130,748	0.05
107,348	Carrefour	EUR	0.750%	26/04/24	109,879	0.04
121,661	Carrefour	EUR	2.625%	15/12/27	139,848	0.05
59,694	Casino Guichard Perrachon	EUR	6.625%	15/01/26	63,201	0.02

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BONDS						
	France (continued)				EUR	%
94,133	CGG	EUR	7.750%	01/04/27	97,804	0.04
58,163	Chrome Holdco SASU	EUR	5.000%	31/05/29	59,694	0.02
50,096	CNP Assurances	EUR	6.875%	30/09/41	50,979	0.02
271	CNP Assurances	EUR	2.500%	30/06/51	291	0.00
143,131	Credit Agricole	EUR	1.000%	22/04/26	147,754	0.06
196,805	Credit Agricole	EUR	0.125%	09/12/27	193,449	0.07
132,396	Credit Agricole	EUR	0.375%	20/04/28	131,103	0.05
157,444	Credit Agricole	EUR	1.750%	05/03/29	171,370	0.07
114,505	Credit Agricole Assurances	EUR	2.625%	29/01/48	122,763	0.05
11,063	Credit Agricole Assurances	EUR	4.250%	Perp.	12,315	0.01
93,691	Credit Mutuel Arkea	EUR	1.375%	17/01/25	98,601	0.04
207,539	Credit Mutuel Arkea	EUR	0.875%	07/05/27	215,668	0.08
125	Credit Mutuel Arkea	EUR	1.250%	11/06/29	131	0.00
221,852	Danone	EUR	0.709%	03/11/24	228,573	0.09
150,287	Danone	EUR	1.000%	26/03/25	156,244	0.06
33,189	Dassault Systemes	EUR	0.000%	16/09/22	33,332	0.01
329,200	Dassault Systemes	EUR	0.000%	16/09/24	331,211	0.13
97,270	Dassault Systemes	EUR	0.125%	16/09/26	97,997	0.04
78,188	Derichebourg	EUR	2.250%	15/07/28	79,449	0.03
284,208	Electricite de France	EUR	5.000%	Perp.	319,734	0.12
247,903	Electricite de France	EUR	5.375%	Perp.	278,700	0.11
412,878	Electricite de France	EUR	2.000%	09/12/49	445,300	0.17
250	Electricite de France	EUR	2.625%	Perp.	252	0.00
67,765	Electricite de France	EUR	3.375%	Perp.	70,909	0.03
250	Electricite de France	EUR	4.000%	Perp.	269	0.00
104	Electricite de France 144A	USD	4.500%	21/09/28	103	0.00
250	Electricite de France 144A	USD	4.875%	21/09/38	260	0.00
42,939	Engie	EUR	2.125%	30/03/32	49,732	0.02
82,300	Engie	EUR	1.500%	Perp.	82,708	0.03
49	Faurecia	EUR	2.625%	15/06/25	50	0.00
150,418	Faurecia	EUR	3.750%	15/06/28	158,689	0.06
22,185	Faurecia	EUR	2.375%	15/06/29	22,638	0.01
1,799,982	French Republic					
	Government Bond OAT	EUR	0.000%	25/02/22	1,807,868	0.70
420	French Republic	EUR	0.000%	25/03/23	425	0.00
1,693	French Republic	EUR	1.750%	25/05/23	1,771	0.00
	Government Bond OAT	EUR	2.250%	25/05/24	1,109	0.00
1,024	French Republic	EUR	1.750%	25/11/24	1,074	0.00
995	French Republic	EUR	0.000%	25/03/25	1,154	0.00
1,131	French Republic	EUR	0.500%	25/05/25	1,571,289	0.61
1,362,622	French Republic	EUR	1.000%	25/11/25	1,452,296	0.56
2,759	French Republic	EUR	0.000%	25/02/26	2,816	0.00
1	French Republic	EUR	3.500%	25/04/26	1	0.00
714,901	French Republic	EUR	0.500%	25/05/26	748,107	0.29
26	French Republic	EUR	0.000%	25/02/27	27	0.00
270,126	French Republic	EUR	0.750%	25/05/28	288,493	0.11
2,528	French Republic	EUR	0.500%	25/05/29	2,652	0.00
218	French Republic	EUR	0.000%	25/11/29	219	0.00
1,045	French Republic	EUR	2.500%	25/05/30	1,051	0.00
1,085,910	French Republic	EUR	0.000%	25/11/30	1,332,840	0.51
603	French Republic	EUR	1.500%	25/05/31	602	0.00
133,450	French Republic	EUR	1.500%	25/05/31	152,430	0.06

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BONDS						
France (continued)						
386	French Republic Government Bond OAT	EUR	0.000%	25/02/24	392	0.00
144A						
241,485	French Republic Government Bond OAT	EUR	0.750%	25/05/52	230,873	0.09
144A						
16,664	French Republic Government Bond OAT	EUR	0.500%	25/05/72	12,874	0.01
144A						
84	Icade Sante	EUR	1.375%	17/09/30	88	0.00
33,189	Iliad	EUR	0.625%	25/11/21	33,256	0.01
209	Iliad	EUR	2.125%	05/12/22	214	0.00
130,262	Iliad	EUR	0.750%	11/02/24	130,170	0.05
125	Iliad	EUR	1.500%	14/10/24	127	0.00
271	Iliad	EUR	1.875%	25/04/25	277	0.00
42	Iliad	EUR	2.375%	17/06/26	43	0.00
355	Iliad	EUR	1.875%	11/02/28	350	0.00
209	In'li	EUR	1.125%	02/07/29	219	0.00
59,210	La Poste	EUR	1.375%	21/04/32	64,033	0.02
71,607	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal	EUR	2.125%	21/06/52	72,305	0.03
11,063	Orange	EUR	0.500%	15/01/22	11,114	0.00
230	Orange	EUR	1.125%	15/07/24	238	0.00
100,191	Orange	EUR	1.250%	07/07/27	107,027	0.04
79,378	Orange	EUR	1.200%	11/07/34	83,422	0.03
93,035	Orange	EUR	1.750%	Perp.	95,212	0.04
33,189	Orano	EUR	2.750%	08/03/28	34,729	0.01
32,598	Peugeot	EUR	2.000%	23/03/24	34,399	0.01
53,674	Peugeot	EUR	2.750%	15/05/26	59,564	0.02
135	Quatrim	EUR	5.875%	15/01/24	141	0.00
142	RCI Banque	EUR	0.250%	08/03/23	143	0.00
20,356	RCI Banque	EUR	1.375%	08/03/24	21,034	0.01
250	RCI Banque	EUR	2.625%	18/02/30	253	0.00
42	Renault	EUR	2.375%	25/05/26	42	0.00
93,035	RTE Reseau de Transport d'Electricite	EUR	1.125%	08/07/40	94,850	0.04
22,126	Sanofi	EUR	0.500%	21/03/23	22,427	0.01
230	SEB	EUR	1.375%	16/06/25	237	0.00
161,022	Societe Fonciere Lyonnaise	EUR	1.500%	29/05/25	170,188	0.07
89,457	Societe Fonciere Lyonnaise	EUR	1.500%	05/06/27	95,426	0.04
33,189	Societe Generale	EUR	0.250%	18/01/22	33,326	0.01
376	Societe Generale	EUR	1.125%	23/01/25	389	0.00
28,626	Societe Generale	EUR	0.750%	25/01/27	28,976	0.01
334	TDF Infrastructure	EUR	2.875%	19/10/22	344	0.00
206,936	TDF Infrastructure	EUR	2.500%	07/04/26	224,866	0.09
22,126	Terega	EUR	4.339%	07/07/21	22,138	0.01
11,063	Terega	EUR	2.200%	05/08/25	12,011	0.00
11,063	Thales	EUR	0.875%	19/04/24	11,357	0.00
89,457	TOTAL	EUR	3.369%	Perp.	99,413	0.04
47,770	TOTAL	EUR	3.875%	Perp.	49,338	0.02
71,923	TOTAL	EUR	1.750%	Perp.	73,821	0.03
50,096	Total Capital International	EUR	1.618%	18/05/40	55,415	0.02
223,463	TotalEnergies	EUR	1.625%	Perp.	223,981	0.09
129	TotalEnergies	EUR	2.125%	Perp.	127	0.00
177,630	Ubisoft Entertainment	EUR	0.878%	24/11/27	176,863	0.07
114,504	Unibail-Rodamco-Westfield	EUR	0.625%	04/05/27	115,989	0.05
25,048	Unibail-Rodamco-Westfield	EUR	1.500%	22/02/28	26,704	0.01
118,083	Unibail-Rodamco-Westfield	EUR	1.375%	04/12/31	121,602	0.05
53,674	Unibail-Rodamco-Westfield	EUR	2.125%	Perp.	53,268	0.02
35,783	Veolia Environnement	EUR	1.250%	15/04/28	38,200	0.01
146,709	Veolia Environnement	EUR	2.250%	Perp.	150,714	0.06
307,892	Veolia Environnement	EUR	2.500%	Perp.	310,215	0.12
					18,357,859	7.09
Gabon						
62,650	Gabon Government International Bond	USD	6.375%	12/12/24	56,419	0.02
40,947	Gabon Government International Bond	USD	6.950%	16/06/25	37,506	0.02
62,229	Gabon Government International Bond	USD	6.625%	06/02/31	53,001	0.02
					146,926	0.06

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BONDS							
Georgia							
26,202	Bank of Georgia	USD	6.000%	26/07/23	23,699	0.01	
41,705	Georgia Government International Bond	USD	2.750%	22/04/26	35,873	0.01	
25,329	Georgian Railway	USD	4.000%	17/06/28	21,556	0.01	
						81,128	0.03
Germany							
189,648	Adidas	EUR	0.000%	09/09/24	190,791	0.07	
64,409	Adidas	EUR	0.000%	05/10/28	63,995	0.02	
82,300	Allianz	EUR	5.625%	17/10/42	88,269	0.03	
279,105	Allianz	EUR	3.375%	Perp.	304,802	0.12	
46,517	Bertelsmann & Co	EUR	3.000%	23/04/75	48,311	0.02	
1,529,488	Bundesobligation	EUR	0.000%	13/10/23	1,554,444	0.60	
1,336,960	Bundesobligation	EUR	0.000%	11/04/25	1,370,250	0.53	
1,148,673	Bundesobligation	EUR	0.000%	10/10/25	1,180,095	0.46	
345	Bundesobligation	EUR	0.000%	10/04/26	355	0.00	
1,048,016	Bundesrepublik Deutschland Bundesanleihe	EUR	1.500%	15/02/23	1,085,553	0.42	
1,358,276	Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/02/25	1,416,737	0.55	
1,720,641	Bundesrepublik Deutschland Bundesanleihe	EUR	1.000%	15/08/25	1,839,074	0.71	
2,364,845	Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/02/26	2,489,123	0.96	
430	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/26	443	0.00	
139,101	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/02/27	145,421	0.06	
112,816	Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/08/27	119,945	0.05	
214,622	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/11/27	221,282	0.09	
250	Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/02/28	266	0.00	
631	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/08/28	664	0.00	
56	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/02/29	59	0.00	
1,381,208	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/30	1,422,128	0.55	
847,249	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/30	874,908	0.34	
321	Bundesrepublik Deutschland Bundesanleihe (traded in Germany)	EUR	0.000%	15/08/30	330	0.00	
810,903	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/31	830,809	0.32	
34	Bundesrepublik Deutschland Bundesanleihe	EUR	4.000%	04/01/37	55	0.00	
204	Bundesrepublik Deutschland Bundesanleihe	EUR	4.250%	04/07/39	359	0.00	
155,988	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/50	143,453	0.06	
130	Bundesrepublik Deutschland Bundesanleihe (traded in Germany)	EUR	0.000%	15/08/50	121	0.00	
702	Bundesschatzanweisungen	EUR	0.000%	10/03/23	710	0.00	
702	Bundesschatzanweisungen	EUR	0.000%	16/06/23	711	0.00	
52,806	CeramTec BondCo	EUR	5.250%	15/12/25	53,679	0.02	
97,575	Commerzbank	EUR	0.500%	28/08/23	98,992	0.04	
286,261	Commerzbank	EUR	0.625%	28/08/24	292,523	0.11	
54,658	Commerzbank	EUR	0.750%	24/03/26	55,695	0.02	
75,144	Commerzbank	EUR	0.875%	22/01/27	76,483	0.03	
89,457	Commerzbank	EUR	1.875%	28/02/28	96,459	0.04	
53,945	Commerzbank	EUR	4.000%	05/12/30	59,882	0.02	
112,016	Continental	EUR	0.000%	12/09/23	112,238	0.04	
156,263	Continental	EUR	2.500%	27/08/26	173,574	0.07	
221	Deutsche Bahn Finance	EUR	1.625%	16/08/33	248	0.00	
109,645	Deutsche Bahn Finance	EUR	0.625%	08/12/50	98,733	0.04	
589	Deutsche Bahn Finance	EUR	1.125%	29/05/51	592	0.00	
39,361	Deutsche Bahn Finance	EUR	0.950%	Perp.	39,449	0.02	
59,210	Deutsche Bank	EUR	1.500%	20/01/22	59,809	0.02	
285,601	Deutsche Bank	EUR	1.000%	19/11/25	291,686	0.11	
236,840	Deutsche Bank	EUR	1.625%	20/01/27	249,197	0.10	

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%			
Germany (continued)								
23,830	Deutsche Bank	EUR	0.750%	17/02/27	23,997	0.01		
296,279	Deutsche Bank	EUR	1.750%	19/11/30	313,420	0.12		
260,524	Deutsche Bank	EUR	5.625%	19/05/31	308,786	0.12		
292	Deutsche Bank	EUR	1.375%	17/02/32	297	0.00		
132	Deutsche Bank	USD	3.035%	28/05/32	114	0.00		
42,939	Deutsche Boerse	EUR	1.250%	16/06/47	44,121	0.02		
762,337	Deutsche Bundesrepublik Inflation Linked Bond	EUR	0.100%	15/04/26	834,797	0.32		
63,622	Deutsche Telekom	EUR	0.500%	05/07/27	65,128	0.02		
13,165	Deutsche Telekom	EUR	1.750%	25/03/31	14,776	0.01		
63	Deutsche Wohnen	EUR	1.000%	30/04/25	65	0.00		
250	EnBW Energie Baden-Wuerttemberg	EUR	3.375%	05/04/77	256	0.00		
11,063	Eurogrid	EUR	1.875%	10/06/25	11,854	0.00		
22,126	Eurogrid	EUR	1.500%	18/04/28	23,936	0.01		
67,987	Eurogrid	EUR	1.113%	15/05/32	71,716	0.03		
188	Eurogrid	EUR	0.741%	21/04/33	189	0.00		
182	Fraport Frankfurt Airport Services Worldwide	EUR	1.625%	09/07/24	188	0.00		
115,303	Fraport Frankfurt Airport Services Worldwide	EUR	1.875%	31/03/28	120,915	0.05		
218	Fresenius Medical Care & Co	EUR	0.250%	29/11/23	220	0.00		
71,565	Infineon Technologies	EUR	0.750%	24/06/23	72,810	0.03		
129,005	Infineon Technologies	EUR	1.625%	24/06/29	139,110	0.05		
100,561	Infineon Technologies	EUR	2.000%	24/06/32	111,848	0.04		
125	LEG Immobilien	EUR	1.250%	23/01/24	129	0.00		
188	Mahle	EUR	2.375%	14/05/28	187	0.00		
100,191	Merck	EUR	1.625%	25/06/79	103,550	0.04		
203,961	Merck Financial Services	EUR	0.125%	16/07/25	206,005	0.08		
11,063	Merck Financial Services	EUR	0.375%	05/07/27	11,256	0.00		
82,300	Merck Financial Services	EUR	0.875%	05/07/31	86,243	0.03		
16,837	Nidda BondCo	EUR	7.250%	30/09/25	17,282	0.01		
29,082	Nidda Healthcare Holding	EUR	3.500%	30/09/24	28,908	0.01		
21,429	Novelis Sheet Ingot	EUR	3.375%	15/04/29	22,025	0.01		
27,551	Renk AG via Frankfurt am Main	EUR	5.750%	15/07/25	28,678	0.01		
57,252	SAP	EUR	1.625%	10/03/31	64,141	0.02		
236,165	Schaeffler	EUR	2.750%	12/10/25	252,697	0.10		
21,429	Schaeffler	EUR	3.375%	12/10/28	23,671	0.01		
47,571	State of North Rhine-Westphalia Germany	EUR	0.500%	25/11/39	47,678	0.02		
96,580	Volkswagen Leasing	EUR	0.625%	19/07/29	96,584	0.04		
33,189	Vonovia	EUR	0.375%	16/06/27	33,245	0.01		
142,333	Vonovia	EUR	1.000%	16/06/33	143,059	0.05		
57,336	Vonovia	EUR	1.500%	14/06/41	58,019	0.02		
39,311	ZF Finance	EUR	2.750%	25/05/27	40,930	0.02		
12,245	ZF Finance	EUR	3.750%	21/09/28	13,435	0.00		
					20,588,967	7.95		
Greece								
58,316	Alpha Bank	EUR	4.250%	13/02/30	57,185	0.02		
742	Hellenic Republic Government Bond 144A	EUR	0.000%	12/02/26	741	0.00		
245	Hellenic Republic Government Bond 144A	EUR	0.750%	18/06/31	243	0.00		
65,505	Hellenic Republic Government Bond 144A	EUR	1.875%	04/02/35	73,098	0.03		
21,835	National Bank of Greece	EUR	8.250%	18/07/29	24,576	0.01		
76,526	Piraeus Bank	EUR	9.750%	26/06/29	82,941	0.03		
84,245	Piraeus Bank	EUR	5.500%	19/02/30	81,300	0.03		
					320,084	0.12		
Guatemala								
16,058	Guatemala Government Bond	USD	4.375%	05/06/27	14,800	0.01		
2,676	Guatemala Government Bond	USD	4.875%	13/02/28	2,550	0.00		
21,835	Guatemala Government Bond	USD	4.900%	01/06/30	20,779	0.01		

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BONDS				EUR	%			
Guatemala (continued)								
12,009	Guatemala Government Bond	USD	5.375%	24/04/32	11,785	0.00		
56,600	Guatemala Government Bond	USD	6.125%	01/06/50	58,585	0.02		
					108,499	0.04		
Honduras								
64,333	Honduras Government International Bond	USD	7.500%	15/03/24	58,257	0.02		
27,164	Honduras Government International Bond	USD	6.250%	19/01/27	25,116	0.01		
65,505	Honduras Government International Bond	USD	5.625%	24/06/30	58,081	0.02		
					141,454	0.05		
Hong Kong								
15,857	CNAC HK Finbridge	USD	4.125%	19/07/27	14,520	0.01		
64,899	CNAC HK Finbridge	USD	3.875%	19/06/29	58,009	0.02		
10,705	CRCC Chengan	USD	3.970%	Perp.	9,365	0.00		
116,381	Lenovo Group	USD	3.421%	02/11/30	102,927	0.04		
56,814	Wanda Group Overseas	USD	7.500%	24/07/22	46,231	0.02		
20,407	Yanlord Land	USD	5.125%	20/05/26	17,589	0.01		
					248,641	0.10		
Hungary								
43,670	Hungary Government International Bond	EUR	1.750%	05/06/35	46,367	0.02		
54,221	Hungary Government International Bond	USD	7.625%	29/03/41	75,098	0.03		
104,721	Hungary Government International Bond	EUR	1.500%	17/11/50	97,758	0.03		
					219,223	0.08		
Iceland								
327	Landsbankinn	EUR	0.375%	23/05/25	327	0.00		
					327	0.00		
India								
160,102	10 Renew Power Subsidiary	USD	4.500%	14/07/28	137,567	0.05		
50,489	Adani Green Energy UP via Prayatna Developers via Parampujya Solar Energy	USD	6.250%	10/12/24	47,247	0.02		
12,244	Adani International Container Terminal	USD	3.000%	16/02/31	9,986	0.00		
98,920	Adani Renewable Energy RJ via Kodangal Solar Parks via Wardha Solar Maharashtra	USD	4.625%	15/10/39	84,961	0.03		
30,978	Delhi International Airport	USD	6.125%	31/10/26	26,795	0.01		
2,676	Export-Import Bank of India	USD	2.250%	13/01/31	2,097	0.00		
276,227	Future Retail	USD	5.600%	22/01/25	177,606	0.07		
49,377	GMR Hyderabad International Airport	USD	4.250%	27/10/27	41,084	0.02		
48,106	HPCL-Mittal Energy	USD	5.250%	28/04/27	42,461	0.02		
140,449	IIFL Finance	USD	5.875%	20/04/23	116,339	0.05		
9,367	Indian Railway Finance	USD	3.950%	13/02/50	7,755	0.00		
101,031	JSW Hydro Energy	USD	4.125%	18/05/31	86,551	0.03		
18,132	JSW Steel	USD	5.950%	18/04/24	16,381	0.01		
68,759	Muthoot Finance	USD	6.125%	31/10/22	60,285	0.02		
41,214	Oil India	USD	5.375%	17/04/24	38,242	0.02		
63,160	Power Finance	USD	6.150%	06/12/28	63,122	0.02		
17,837	Power Finance	USD	3.950%	23/04/30	15,531	0.01		
34,122	REC	USD	5.250%	13/11/23	31,096	0.01		
12,043	REC	USD	4.625%	22/03/28	11,059	0.00		
					1,016,165	0.39		
Indonesia								
12,846	Bank Negara Indonesia Persero	USD	3.750%	30/03/26	11,052	0.00		
34,791	Bank Tabungan Negara Persero	USD	4.200%	23/01/25	30,036	0.01		
48,467	Cikarang Listindo	USD	4.950%	14/09/26	41,975	0.02		
109,175	Indofood Sukses Makmur	USD	3.398%	09/06/31	93,496	0.04		
85,185	Indonesia Government International Bond	EUR	1.400%	30/10/31	86,995	0.03		
44,025	Indonesia Government International Bond	USD	8.500%	12/10/35	59,530	0.02		

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BONDS				EUR	%			
Indonesia (continued)								
26,763 Indonesia Government International Bond								
45,168	Indonesia Government International Bond	USD	7.750%	17/01/38	34,196	0.01		
5,353	Indonesia Government International Bond	USD	5.250%	17/01/42	47,571	0.02		
8,516	Indonesia Government International Bond	USD	4.625%	15/04/43	5,237	0.00		
21,835	Indonesia Government International Bond	USD	3.500%	14/02/50	7,475	0.00		
6,691	Indonesia Government International Bond 144A	USD	4.450%	15/04/70	21,835	0.01		
222,847	Japfa Comfeed	USD	6.625%	17/02/37	7,802	0.00		
6,691	Pelabuhan Indonesia II	USD	5.375%	23/03/26	199,118	0.08		
10,304	Pertamina Persero	USD	5.375%	05/05/45	6,784	0.00		
15,522	Pertamina Persero	USD	6.500%	27/05/41	11,276	0.01		
12,009	Pertamina Persero	USD	6.500%	07/11/48	17,391	0.01		
22,548	Perusahaan Listrik Negara	USD	4.125%	15/05/27	20,643	0.01		
2,676	Perusahaan Listrik Negara	USD	5.250%	15/05/47	2,546	0.00		
7,025	Perusahaan Listrik Negara	USD	4.875%	17/07/49	6,473	0.00		
81,663	Perusahaan Penerbit SBSN Indonesia III	USD	4.550%	29/03/26	78,445	0.03		
6,824	PT Pakuwon Jati	USD	4.875%	29/04/28	6,023	0.00		
82,993	Saka Energi Indonesia	USD	4.450%	05/05/24	66,536	0.03		
17,155	Tower Bersama Infrastructure	USD	4.250%	21/01/25	15,298	0.01		
					888,169	0.34		

Iraq						
13,382	Iraq International Bond	USD	6.752%	09/03/23	11,573	0.01
45,488	Iraq International Bond	USD	5.800%	15/01/28	37,230	0.01
					48,803	0.02

Ireland						
43,477	Abbott Ireland Financing	EUR	0.875%	27/09/23	44,578	0.02
118,253	Aragvi Finance International	USD	8.450%	29/04/26	104,078	0.04
127,744	Bank of Cyprus Holdings	EUR	6.625%	23/10/31	131,504	0.05
146	Bank of Ireland Group	USD	4.125%	19/09/27	126	0.00
94,573	Bank of Ireland Group	EUR	1.375%	11/08/31	94,171	0.04
71,954	Borets Finance	USD	6.000%	17/09/26	64,008	0.03
81,313	CCEP Finance Ireland	EUR	0.000%	06/09/25	81,375	0.03
364,945	CCEP Finance Ireland	EUR	0.875%	06/05/33	364,710	0.14
297	DAA Finance	EUR	1.601%	05/11/32	316	0.00
27,215	ESB Finance	EUR	2.125%	05/11/33	31,908	0.01
119,853	Eurotorg via Bonitron	USD	9.000%	22/10/25	105,552	0.04
27,432	Gtik Europe Capital	USD	4.949%	18/02/26	24,744	0.01
32,753	Gtik Europe Capital	USD	4.650%	10/03/27	28,974	0.01
63,322	Gtik Europe Capital	USD	4.800%	26/02/28	56,059	0.02
190,471	Hammerson Ireland Finance	EUR	1.750%	03/06/27	190,971	0.07
197	Ireland Government Bond	EUR	0.800%	15/03/22	199	0.00
39	Ireland Government Bond	EUR	3.400%	18/03/24	43	0.00
130	Ireland Government Bond	EUR	5.400%	13/03/25	158	0.00
162	Ireland Government Bond	EUR	1.000%	15/05/26	173	0.00
112	Ireland Government Bond	EUR	0.200%	15/05/27	116	0.00
142	Ireland Government Bond	EUR	0.900%	15/05/28	152	0.00
68,684	Ireland Government Bond	EUR	2.400%	15/05/30	83,367	0.03
46	Ireland Government Bond	EUR	0.200%	18/10/30	46	0.00
734,301	Ireland Government Bond	EUR	0.000%	18/10/31	722,531	0.28
39,918	Jazz Securities 144A	USD	4.375%	15/01/29	34,942	0.01
375,718	Johnson Controls International	EUR	1.000%	15/09/23	384,541	0.15
175,161	LCPR Senior Secured Financing	USD	5.125%	15/07/29	152,849	0.06
40,347	LCPR Senior Secured Financing 144A	USD	6.750%	15/10/27	36,752	0.01
96,000	LCPR Senior Secured Financing 144A	USD	5.125%	15/07/29	83,772	0.03
11,395	Liberty Mutual Finance Europe	EUR	1.750%	27/03/24	11,918	0.00
43,118	Permanent TSB Group Holdings	EUR	2.125%	26/09/24	43,983	0.02
108,278	Permanent TSB Group Holdings	EUR	3.000%	19/08/31	110,444	0.04
37,282	Roadster Finance	EUR	1.625%	09/12/24	38,640	0.02

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BONDS				EUR	%			
Ireland (continued)								
517 Roadster Finance								
63,694	Silverback Finance	EUR	3.126%	25/02/37	64,614	0.03		
86	Transmission Finance	EUR	0.375%	18/06/28	85	0.00		
					3,092,952	1.19		

Isle of Man				EUR	%			
43,757 Gohl Capital								
30,612 Playtech								
					70,446	0.03		
Israel								
6,222	Energieen Israel Finance	USD	4.875%	30/03/26	5,387	0.00		
24,287	Energieen Israel Finance	USD	5.375%	30/03/28	21,093	0.01		
8,899	Energieen Israel Finance	USD	5.875%	30/03/31	7,741	0.00		
32,115	ICL Group 144A	USD	6.375%	31/05/38	34,996	0.02		
18,996	Israel Government International Bond	USD	3.875%	03/07/50	18,576	0.01		
54,730	Israel Government International Bond	USD	4.500%	03/04/20	58,500	0.02		
42,352	Leviathan Bond 144A	USD	6.750%	30/06/30	40,445	0.02		
7,424	State of Israel	USD	3.375%	15/01/50	6,702	0.00		
4,367	State of Israel	USD	3.800%	13/05/60	4,202	0.00		
					197,642	0.08		
Italy								
21,193	Assicurazioni Generali	EUR	5.500%	27/10/47	26,164	0.01		
18,929	Assicurazioni Generali	EUR	5.000%	08/06/48	23,033	0.01		
336	ASTM	EUR	1.625%	08/02/28	346	0.00		
13,774	Brunello Bidco	EUR	3.500%	15/02/28	13,802	0.01		
27,551	Centurion Bidco	EUR	5.875%	30/09/26	28,851	0.01		
16,816	Enel	EUR	3.500%	24/05/80	18,413	0.01		
129,283	Enel	EUR	1.375%	Perp.	127,978	0.05		
144,884	Enel	EUR	1.875%	Perp.	142,707	0.06		
118	Enel	EUR	2.250%	Perp.	124	0.00		
200,617	Eni	EUR	2.000%	Perp.	200,737	0.08		
114	Eni	EUR	2.750%	Perp.	115	0.00		
95	Eni	EUR	3.375%	Perp.	101	0.00		
145	ERG	EUR	0.500%	11/09/27	145	0.00		
191	Esercizi Aeroportuali SEA	EUR	3.500%	09/10/25	204	0.00		
20,467	FCA Bank	EUR	1.000%	21/02/22	20,621	0.01		
566	FCA Bank	EUR	1.250%	21/06/22	574	0.00		
201,457	FCA Bank	EUR	0.250%	28/02/23	202,675	0.08		
74,564	FCA Bank	EUR	0.500%	18/09/23	75,389	0.03		
116	FCA Bank	EUR	0.125%	16/11/23	117	0.00		
30,423	FCA Bank	EUR	0.500%	13/09/24	30,858	0.01		
42,857	Guala Closures	EUR	3.250%	15/06/28	43,058	0.02		
54,098	Intesa Sanpaolo	EUR	4.000%	30/10/23	59,312	0.02		
50,663	Intesa Sanpaolo	EUR	1.375%	18/01/24	52,569	0.02		
143,131	Intesa Sanpaolo	EUR	0.750%	04/12/24	146,828	0.06		
136,153	Intesa Sanpaolo	EUR	0.750%	16/03/28	137,010	0.05		
105,630	Intesa Sanpaolo	EUR	1.750%	04/07/29	113,232	0.04		
184	Intesa Sanpaolo	EUR	1.350%	24/02/31	184	0.00		
112,000	Intesa Sanpaolo Vita	EUR	2.375%	22/12/30	113,014	0.04		
1,548,932	Italy Buoni Poliennali Del Tesoro	EUR	2.300%	15/10/21	1,561,548	0.60		
508	Italy Buoni Poliennali Del Tesoro	EUR	0.350%	01/11/21	509	0.00		
111	Italy Buoni Poliennali Del Tesoro (traded in Germany)	EUR	5.500%	01/09/22	119	0.00		
42	Italy Buoni Poliennali Del Tesoro (traded in Italy)	EUR	5.500%	01/09/22	45	0.00		
239	Italy Buoni Poliennali Del Tesoro	EUR	1.450%	15/09/22	244	0.00		
971,390	Italy Buoni Poliennali Del Tesoro	EUR	0.950%	01/03/23	993,070	0.38		
105	Italy Buoni Poliennali Del Tesoro	EUR	0.600%	15/06/23	107	0.00		
1,490,314	Italy Buoni Poliennali Del Tesoro	EUR	2.450%	01/10/23	1,583,311	0.61		
741	Italy Buoni Poliennali Del Tesoro	EUR	0.650%	15/10/23	757	0.00		
124	Italy Buoni Poliennali Del Tesoro	EUR	4.500%	01/03/24	139	0.00		
95	Italy Buoni Poliennali Del Tesoro	EUR	1.750%	01/07/24	100	0.00		

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BONDS						
Italy (continued)						
1,188	Italy Buoni Poliennali Del Tesoro	EUR	3.750%	01/09/24	1,336	0.00
0	Italy Buoni Poliennali Del Tesoro	EUR	1.450%	15/11/24	0	0.00
256	Italy Buoni Poliennali Del Tesoro	EUR	2.500%	01/12/24	279	0.00
1,933,807	Italy Buoni Poliennali Del Tesoro	EUR	0.350%	01/02/25	1,965,367	0.76
242	Italy Buoni Poliennali Del Tesoro	EUR	1.450%	15/05/25	256	0.00
1,822,482	Italy Buoni Poliennali Del Tesoro	EUR	1.500%	01/06/25	1,934,193	0.75
820,198	Italy Buoni Poliennali Del Tesoro	EUR	2.000%	01/12/25	891,844	0.34
316	Italy Buoni Poliennali Del Tesoro	EUR	0.500%	01/02/26	322	0.00
302	Italy Buoni Poliennali Del Tesoro	EUR	0.000%	01/04/26	300	0.00
886,282	Italy Buoni Poliennali Del Tesoro	EUR	1.600%	01/06/26	950,956	0.37
1,263	Italy Buoni Poliennali Del Tesoro	EUR	1.250%	01/12/26	1,335	0.00
210,196	Italy Buoni Poliennali Del Tesoro	EUR	2.050%	01/08/27	232,403	0.09
175	Italy Buoni Poliennali Del Tesoro	EUR	3.000%	01/08/29	209	0.00
889,950	Italy Buoni Poliennali Del Tesoro	EUR	1.350%	01/04/30	942,701	0.36
439,442	Italy Buoni Poliennali Del Tesoro	EUR	0.950%	01/08/30	449,089	0.17
272,465	Italy Buoni Poliennali Del Tesoro	EUR	0.900%	01/04/31	275,696	0.11
196	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.050%	15/01/23	198	0.00
625	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.450%	22/05/23	642	0.00
532	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.250%	20/11/23	547	0.00
35	Italy Buoni Poliennali Del Tesoro 144A (traded in Germany)	EUR	1.850%	01/07/25	38	0.00
1,033,983	Italy Buoni Poliennali Del Tesoro 144A (traded in Italy)	EUR	1.850%	01/07/25	1,111,603	0.43
2,672,875	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.850%	15/01/27	2,765,715	1.07
211,852	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.250%	15/03/28	209,826	0.08
431	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.600%	01/08/31	423	0.00
123	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.950%	01/12/31	124	0.00
163,656	Italy Buoni Poliennali Del Tesoro 144A	EUR	1.450%	01/03/36	168,725	0.07
82,894	Italy Buoni Poliennali Del Tesoro 144A	EUR	3.850%	01/09/49	120,808	0.05
113,802	Italy Buoni Poliennali Del Tesoro 144A	EUR	1.700%	01/09/51	110,284	0.04
153,946	Italy Buoni Poliennali Del Tesoro 144A	EUR	2.150%	01/03/72	150,684	0.06
41,327	Libra Groupco	EUR	5.000%	15/05/27	41,760	0.02
35,204	Marcolin	EUR	6.125%	15/11/26	35,979	0.01
126,313	Mediobanca Banca di Credito Finanziario	EUR	1.125%	23/04/25	130,218	0.05
26,020	Sofima Holding	EUR	3.750%	15/01/28	26,197	0.01
209	Superstrada Pedemontana Veneta	EUR	0.000%	30/06/47	208	0.00
150,287	Terna Rete Elettrica Nazionale	EUR	1.000%	23/07/23	154,342	0.06
134,606	Terna Rete Elettrica Nazionale	EUR	0.125%	25/07/25	135,482	0.05
36,967	Terna Rete Elettrica Nazionale	EUR	1.000%	10/04/26	38,643	0.01

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Italy (continued)						
55,213	Terna Rete Elettrica Nazionale	EUR	0.750%	24/07/32	55,265	0.02
86,732	UniCredit	EUR	1.250%	25/06/25	89,347	0.03
190	UniCredit	EUR	1.200%	20/01/26	194	0.00
102,839	UniCredit	EUR	0.800%	05/07/29	103,102	0.04
90,827	UniCredit	EUR	2.000%	23/09/29	91,608	0.04
274	UniCredit	EUR	2.731%	15/01/32	281	0.00
118	Unipol Gruppo	EUR	3.250%	23/09/30	133	0.00
					18,906,772	7.30
Ivory Coast						
3,145	Ivory Coast Government International Bond (traded in Luxembourg)	USD	6.375%	03/03/28	2,930	0.00
47,437	Ivory Coast Government International Bond (traded in United States)	USD	6.375%	03/03/28	44,201	0.02
21,835	Ivory Coast Government International Bond	EUR	4.875%	30/01/32	21,874	0.01
124,405	Ivory Coast Government International Bond	USD	5.750%	31/12/32	105,448	0.04
14,853	Ivory Coast Government International Bond	USD	6.125%	15/06/33	13,251	0.00
112,014	Ivory Coast Government International Bond	EUR	6.625%	22/03/48	117,895	0.05
					305,599	0.12
Jamaica						
21,143	Jamaica Government International Bond	USD	7.625%	09/07/25	20,610	0.01
50,648	Jamaica Government International Bond	USD	6.750%	28/04/28	50,140	0.02
					70,750	0.03
Japan						
14,714	Asahi Group Holdings	EUR	0.321%	19/09/21	14,728	0.01
103,549	Development Bank of Japan	EUR	0.010%	15/10/24	104,531	0.04
106,341	Nissan Motor	EUR	3.201%	17/09/28	120,581	0.05
201,314	Rakuten Group	EUR	4.250%	Perp.	207,605	0.08
25	SoftBank Group	EUR	4.000%	20/04/23	26	0.00
22,790	Takeda Pharmaceutical	EUR	1.125%	21/11/22	23,223	0.01
45,444	Takeda Pharmaceutical	EUR	2.250%	21/11/26	50,269	0.02
71,565	Takeda Pharmaceutical	EUR	1.000%	09/07/29	74,008	0.03
79,688	Takeda Pharmaceutical	EUR	3.000%	21/11/30	95,667	0.04
211,869	Takeda Pharmaceutical	EUR	1.375%	09/07/32	221,045	0.08
128,629	Takeda Pharmaceutical	EUR	2.000%	09/07/40	138,665	0.05
					1,050,348	0.41
Jersey						
22,959	AA Bond	GBP	6.500%	31/01/26	27,846	0.01
33,674	AA Bond	GBP	5.500%	31/07/27	43,457	0.02
22,959	CPUK Finance	GBP	4.875%	28/08/25	27,149	0.01
24,490	CPUK Finance	GBP	6.500%	28/08/26	30,290	0.01
10,714	CPUK Finance	GBP	4.500%	28/08/27	12,663	0.00
61,225	Galaxy Bidco	GBP	6.500%	31/07/26	75,357	0.03
39,007	Galaxy Pipeline Assets Bido	USD	2.940%	30/09/40	32,752	0.01
65,505	Galaxy Pipeline Assets Bido	USD	3.250%	30/09/40	55,030	0.02
71	Gatwick Funding	GBP	2.500%	15/04/30	83	0.00
12,833	Glencore Finance Europe	EUR	1.750%	17/03/25	13,488	0.01
225,640	Heathrow Funding	EUR	1.500%	12/10/25	235,522	0.09
209,381	Oriflame Investment Holdings	USD	5.125%	04/05/26	181,599	0.07
13,010	TVL Finance	GBP	5.458%	15/07/25	14,492	0.01
10,571	West China Cement	USD	4.950%	08/07/26	8,977	0.00
					758,705	0.29
Jordan						
24,019	Jordan Government International Bond	USD	5.850%	07/07/30	21,152	0.01

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BONDS						
Jordan (continued)						
17,730	Jordan Government International Bond (traded in Supranational)	USD	7.375%	10/10/47	15,782	0.01
121,757	Jordan Government International Bond (traded in United States)	USD	7.375%	10/10/47	108,380	0.04
					145,314	0.06
Kazakhstan						
6,987	KazMunayGas National	USD	3.500%	14/04/33	6,120	0.00
32,115	KazMunayGas National	USD	6.375%	24/10/48	35,927	0.01
17,931	KazTransGas	USD	4.375%	26/09/27	16,826	0.01
					58,873	0.02
Kenya						
16,158	Kenya Government International Bond	USD	7.000%	22/05/27	14,986	0.01
19,938	Kenya Government International Bond (traded in Switzerland)	USD	7.250%	28/02/28	18,617	0.01
12,396	Kenya Government International Bond (traded in United States)	USD	7.250%	28/02/28	11,575	0.00
16,879	Kenya Government International Bond	USD	8.000%	22/05/32	16,056	0.01
4,367	Kenya Government International Bond (traded in Switzerland)	USD	8.250%	28/02/48	4,063	0.00
41,858	Kenya Government International Bond (traded in United States)	USD	8.250%	28/02/48	38,940	0.01
					104,237	0.04
Kuwait						
65,505	Burgan Bank	USD	2.750%	15/12/31	52,555	0.02
					52,555	0.02
Latvia						
23,274	Latvia Government International Bond	EUR	1.125%	30/05/28	25,291	0.01
					25,291	0.01
Lebanon						
19,737	Lebanon Government International Bond *	USD	6.375%	09/03/20	2,170	0.00
5,888	Lebanon Government International Bond *	USD	5.800%	14/04/20	645	0.00
7,360	Lebanon Government International Bond	USD	6.250%	27/05/22	815	0.00
2,609	Lebanon Government International Bond	USD	6.000%	27/01/23	289	0.00
8,631	Lebanon Government International Bond	USD	6.400%	26/05/23	942	0.00
5,419	Lebanon Government International Bond	USD	6.250%	04/11/24	595	0.00
2,409	Lebanon Government International Bond	USD	6.750%	29/11/27	264	0.00
76,274	Lebanon Government International Bond	USD	6.850%	25/05/29	8,395	0.01
65,033	Lebanon Government International Bond	USD	6.650%	26/02/30	7,139	0.00
					21,254	0.01
Luxembourg						
131	Acce Holding	EUR	0.750%	14/06/28	131	0.00
313	ADLER Group	EUR	1.500%	26/07/24	308	0.00
125	ADLER Group	EUR	1.875%	14/01/26	123	0.00
63	ADLER Group	EUR	2.750%	13/11/26	64	0.00
146	ADLER Group	EUR	2.250%	27/04/27	144	0.00
167	ADLER Group	EUR	2.250%	14/01/29	163	0.00
29,082	Altice Financing	EUR	3.000%	15/01/28	27,733	0.01
222,847	Amaggi Luxembourg International	USD	5.250%	28/01/28	197,278	0.08
94,042	Atento Luxco 1	USD	8.000%	10/02/26	86,529	0.03
224,927	B2W Digital Lux	USD	4.375%	20/12/30	190,310	0.07
52,217	Becton Dickinson Euro Finance	EUR	0.632%	04/06/23	52,956	0.02

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BONDS						
Luxembourg (continued)						
157,972	Bevco Lux	EUR	1.000%	16/01/30	156,679	0.06
41,025	Blackstone Property Partners Europe Holdings	EUR	1.400%	06/07/22	41,478	0.02
101,869	Blackstone Property Partners Europe Holdings	EUR	0.500%	12/09/23	102,787	0.04
230	Blackstone Property Partners Europe Holdings	EUR	2.200%	24/07/25	246	0.00
382	Blackstone Property Partners Europe Holdings	EUR	1.250%	26/04/27	391	0.00
382,276	Blackstone Property Partners Europe Holdings	EUR	1.000%	04/05/28	380,583	0.15
50,823	Blackstone Property Partners Europe Holdings	EUR	1.750%	12/03/29	52,832	0.02
41,327	Cidron Aida Finco	EUR	5.000%	01/04/28	41,981	0.02
35,204	Cidron Aida Finco	GBP	6.250%	01/04/28	41,932	0.02
99,398	Consolidated Energy Finance 144A	USD	6.875%	15/06/25	85,549	0.03
35,755	Consolidated Energy Finance 144A	USD	6.500%	15/05/26	31,040	0.01
418	CPI Property Group	EUR	2.750%	12/05/26	456	0.00
205	CPI Property Group	GBP	2.750%	22/01/28	244	0.00
83	CPI Property Group	EUR	3.750%	Perp.	82	0.00
245	CPI Property Group	EUR	1.500%	27/01/31	239	0.00
174	CPI Property Group	EUR	4.875%	Perp.	185	0.00
309	Cromwell Eredit Lux Finco	EUR	2.125%	19/11/25	321	0.00
99,977	DH Europe Finance II 94	EUR	0.750%	18/09/31	100,197	0.04
		EUR	1.350%	18/09/39	96	0.00
15,351	DH Europe Finance II (traded in United States)	EUR	1.350%	18/09/39	15,654	0.01
146	Eurofins Scientific	EUR	2.125%	25/07/24	155	0.00
166,685	FEL Energy VI	USD	5.750%	01/12/40	149,485	0.06
12,245	Garfunkelux Holdco 3	EUR	6.750%	01/11/25	12,775	0.01
261,213	Grand City Properties	EUR	0.125%	11/01/28	254,026	0.10
222	GTC Aurora Luxembourg	EUR	2.250%	23/06/26	224	0.00
249,188	Guara Norte	USD	5.198%	15/06/34	219,329	0.08
55,785	HeidelbergCement Finance Luxembourg	EUR	1.125%	01/12/27	58,603	0.02
166,573	Hidrovias International Finance	USD	4.950%	08/02/31	142,920	0.06
276	Hidrovias International Finance 144A	USD	4.950%	08/02/31	237	0.00
83,123	InPost	EUR	2.250%	15/07/27	83,798	0.03
56,541	ION Trading Technologies 144A	USD	5.750%	15/05/28	49,643	0.02
28,588	JSM Global	USD	4.750%	20/10/30	25,078	0.01
6,691	JSM Global 144A	USD	4.750%	20/10/30	5,869	0.00
12,009	Kenbourne Invest	USD	6.875%	26/11/24	10,763	0.00
59,235	Kenbourne Invest	USD	4.700%	22/01/28	50,375	0.02
18,451	Kernel Holding	USD	6.500%	17/10/24	16,745	0.01
75,920	Kernel Holding	USD	6.750%	27/10/27	69,676	0.03
35,783	Logicor Financing	EUR	2.250%	13/05/25	38,381	0.01
82,729	Logicor Financing	EUR	1.500%	13/07/26	86,990	0.03
15,094	Logicor Financing	EUR	1.625%	15/07/27	15,919	0.01
155,189	Logicor Financing	EUR	0.875%	14/01/31	150,315	0.06
61,990	LSF9 Balta Issuer 108	EUR	8.750%	31/12/24	62,641	0.02
		EUR	0.375%	07/03/23	110	0.00
125,239	Medtronic Global Holdings	EUR	1.125%	07/03/27	132,283	0.05
56,036	Medtronic Global Holdings	EUR	0.750%	15/10/32	56,505	0.02
24,307	Medtronic Global Holdings	EUR	2.250%	07/03/39	28,556	0.01
139,588	Medtronic Global Holdings	EUR	1.500%	02/07/39	146,705	0.06
35,783	Medtronic Global Holdings 109	EUR	1.375%	15/10/40	36,528	0.01
		EUR	1.750%	02/07/49	116	0.00
109,174	Medtronic Global Holdings	EUR	1.625%	15/10/50	112,416	0.04
101,830	MHP Lux	USD	6.950%	03/04/26	91,447	0.04
19,189	MHP Lux	USD	6.250%	19/09/29	16,265	0.01
36,919	Millicom International Cellular	USD	6.625%	15/10/26	33,029	0.01
3,011	Millicom International Cellular	USD	4.500%	27/04/31	2,631	0.00
22,959	Motion Finco	EUR	7.000%	15/05/25	24,346	0.01
115,471	Nestlé Finance International	EUR	0.375%	03/12/40	106,648	0.04
32,383	Nexa Resources	USD	5.375%	04/05/27	29,402	0.01

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BONDS				EUR	%	
Luxembourg (continued)						
332 Novartis Finance	EUR 0.000%	23/09/28	328	0.00		
29,082 PLT VII Finance	EUR 4.625%	05/01/26	30,116	0.01		
186 Prologis International Funding II	EUR 1.625%	17/06/32	201	0.00		
132 Richemont International Holding	EUR 0.750%	26/05/28	138	0.00		
70 SELP Finance	EUR 1.500%	20/11/25	73	0.00		
112,775 SELP Finance	EUR 1.500%	20/12/26	118,840	0.05		
370,454 Simon International Finance	EUR 1.125%	19/03/33	372,660	0.14		
125 SIX Finance Luxembourg	EUR 0.000%	02/12/25	125	0.00		
201,314 Traton Finance Luxembourg	EUR 0.750%	24/03/29	203,553	0.08		
153,946 Traton Finance Luxembourg	EUR 1.250%	24/03/33	156,314	0.06		
152,278 Tupy Overseas	USD 4.500%	16/02/31	128,361	0.05		
			4,940,354	1.91		

Macedonia				EUR	%
North Macedonia Government International Bond					
159,178 North Macedonia Government International Bond	EUR 3.675%	03/06/26	175,883	0.07	
97,603 North Macedonia Government International Bond	EUR 1.625%	10/03/28	96,515	0.03	
			272,398	0.10	

Malaysia				EUR	%
GENM Capital Labuan					
15,656 GENM Capital	USD 3.882%	19/04/31	13,194	0.00	
21,678 Petronas Capital	USD 4.550%	21/04/50	22,601	0.01	
35,969 Petronas Capital	USD 4.800%	21/04/60	40,312	0.02	
6,691 Petronas Capital 144A	USD 4.800%	21/04/60	7,498	0.00	
			83,605	0.03	

Mauritius				EUR	%
Azure Power Energy					
12,966 Azure Power Energy	USD 5.500%	03/11/22	11,112	0.00	
13,649 Azure Power Energy	USD 5.650%	24/12/24	12,239	0.01	
72,618 Clean Renewable Power	USD 4.250%	25/03/27	62,460	0.02	
4,550 Clifton	USD 6.250%	25/10/25	3,788	0.00	
83,494 Greenko Investment	USD 4.875%	16/08/23	71,596	0.03	
135,451 HTA Group	USD 7.000%	18/12/25	121,972	0.05	
76,423 India Green Energy Holdings	USD 5.375%	29/04/24	67,513	0.03	
178,976 India Toll Roads	USD 5.500%	19/08/24	147,592	0.06	
28,386 Network i2i	USD 5.650%	Perp.	25,686	0.01	
86,248 UPL	USD 4.625%	16/06/30	78,496	0.03	
132,823 UPL	USD 5.250%	Perp.	114,567	0.04	
			717,021	0.28	

Mexico				EUR	%
Alpek					
12,578 Alpek	USD 4.250%	18/09/29	11,543	0.00	
17,597 Alpek	USD 3.250%	25/02/31	15,000	0.01	
112,166 America Movil	EUR 0.750%	26/06/27	114,712	0.04	
26,763 Banco Inbursa	USD 4.375%	11/04/27	24,173	0.01	
152,391 Braskem Idesa SAPI	USD 7.450%	15/11/29	136,639	0.05	
2,676 Cemex	USD 7.375%	05/06/27	2,545	0.00	
42,740 Cemex	USD 5.450%	19/11/29	39,738	0.02	
250,174 Cemex	USD 5.125%	Perp.	218,014	0.08	
22,773 Cometa Energia	USD 6.375%	24/04/35	22,101	0.01	
2,676 Comision Federal de Electricidad	USD 5.750%	14/02/42	2,519	0.00	
148,565 Credito Real	USD 8.000%	21/01/28	107,836	0.04	
15,449 Fermaca Enterprises	USD 6.375%	30/03/38	14,818	0.01	
105,616 Infraestructura Energetica Nova	USD 4.750%	15/01/51	90,490	0.04	
12,009 Metalsa	USD 4.900%	24/04/23	10,619	0.00	
132,946 Metalsa	USD 3.750%	04/05/31	111,076	0.04	
14,381,861 Mexican Bonos	MXN 5.750%	05/03/26	592,790	0.23	
28,890 Mexico City Airport Trust	USD 4.250%	31/10/26	26,511	0.01	
43,088 Mexico City Airport Trust	USD 3.875%	30/04/28	38,353	0.02	
57,473 Mexico City Airport Trust	USD 5.500%	31/07/47	49,193	0.02	
118,420 Mexico Government International Bond	EUR 1.350%	18/09/27	122,970	0.05	
23,417 Mexico Government International Bond	USD 4.750%	27/04/32	22,659	0.01	
110,630 Mexico Government International Bond	EUR 1.450%	25/10/33	105,891	0.04	
63,535 Mexico Government International Bond	USD 6.050%	11/01/40	67,408	0.03	

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BONDS				EUR	%	
Mexico (continued)						
60,952 Mexico Government International Bond	USD 4.600%	23/01/46	55,436	0.02		
13,756 Mexico Government International Bond	USD 5.000%	27/04/51	13,208	0.01		
300,240 Mexico Government International Bond	USD 5.750%	12/10/10	303,683	0.12		
734,795 Mexico Government International Bond	EUR 4.000%	Perp.	794,961	0.31		
40,077 Nemak	USD 4.750%	23/01/25	35,062	0.01		
14,117 Nemak	USD 3.625%	28/06/31	11,970	0.00		
69,937 Sixsigma Networks Mexico	USD 7.500%	02/05/25	54,120	0.02		
26,696 Total Play Telecommunicaciones	USD 7.500%	12/11/25	23,893	0.01		
10,918 Trust Fibra Uno	USD 6.390%	15/01/50	10,838	0.00		
10,918 Trust Fibra Uno 144A	USD 6.390%	15/01/50	10,838	0.00		
					3,261,607	1.26

Mongolia				EUR	%
Mongolia International Bond					
4,416 Mongolia International Bond	USD 4.450%	07/07/31	3,662	0.00	
			3,662	0.00	

Mozambique				EUR	%
Mozambique International Bond					
43,958 Mozambique International Bond	USD 5.000%	15/09/31	31,532	0.01	
			31,532	0.01	

Namibia				EUR	%
Namibia International Bonds					
13,381 Namibia International Bonds	USD 5.250%	29/10/25	12,177	0.00	
			12,177	0.00	

Netherlands				EUR	%
ABN AMRO Bank					
39,361 ABN AMRO Bank	EUR 1.250%	28/05/25	41,144	0.02	
347,092 ABN AMRO Bank	EUR 0.600%	15/01/27	352,636	0.14	
334 ABN AMRO Bank	EUR 1.000%	02/06/33	336	0.00	
67,698 Achmea	EUR 6.000%	04/04/43	74,931	0.03	
467 Achmea	EUR 4.250%	Perp.	517	0.00	
57,023 Aegon Bank	EUR 0.625%	21/06/24	58,193	0.02	
124 Akelius Residential Property Financing	EUR 1.125%	11/01/29	128	0.00	
143,131 Argentum Netherlands for Givaudan	EUR 1.125%	17/09/25	150,064	0.06	
135,258 Athora Netherlands	EUR 2.250%	15/07/31	137,320	0.05	
26,772 BMW Finance	EUR 0.625%	06/10/23	27,317	0.01	
654 BMW Finance	EUR 0.000%	11/01/26	655	0.00	
39,799 BMW Finance	EUR 0.200%	11/01/33	38,349	0.01	
36,504 Braskem Netherlands Finance	USD 4.500%	10/01/28	32,473	0.01	
33,844 Braskem Netherlands Finance	USD 4.500%	31/01/30	29,751	0.01	
167 Citycon Treasury	EUR 1.625%	12/03/28	167	0.00	
143,131 Coöperatieve Rabobank	EUR 0.750%	29/08/23	146,231	0.06	
297 Daimler International Finance	EUR 0.250%	06/11/23	299	0.00	
2,987 Daimler International Finance	EUR 1.375%	26/06/26	3,192	0.00	
191 Davide Campari-Milano	EUR 1.250%	06/10/27	195	0.00	
126,224 de Volksbank	EUR 0.750%	25/06/23	128,700	0.05	
233,244 de Volksbank	EUR 0.010%	16/09/24	234,820	0.09	
18,918 Deutsche Telekom International Finance	EUR 0.000%	01/12/22	19,031	0.01	
85,878 Deutsche Telekom					

Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS EUR %

Netherlands (continued)

48,711	Enexis Holding	EUR	0.750%	02/07/31	50,492	0.02
101,658	Enexis Holding	EUR	0.625%	17/06/32	103,436	0.04
97,794	Enexis Holding	EUR	0.375%	14/04/33	95,911	0.04
42,820	Equate Petrochemical	USD	4.250%	03/11/26	40,195	0.02
349,644	Euronext	EUR	1.000%	18/04/25	361,620	0.14
19,250	Euronext	EUR	1.125%	12/06/29	20,212	0.01
123,522	Euronext	EUR	1.500%	17/05/41	125,135	0.05
46,517	Givaudan Finance Europe	EUR	1.000%	22/04/27	48,972	0.02
32,118	Givaudan Finance Europe	EUR	1.625%	22/04/32	35,723	0.01
23,819	Greenko Dutch	USD	3.850%	29/03/26	20,602	0.01
318	Heimstaden Bostad Treasury	EUR	1.375%	03/03/27	330	0.00
246	Heineken	EUR	1.750%	07/05/40	264	0.00
93,097	Iberdrola International	EUR	1.450%	Perp.	94,107	0.04
42	Iberdrola International	EUR	1.825%	Perp.	42	0.00
134,818	Iberdrola International	EUR	1.874%	Perp.	139,204	0.05
17,891	Iberdrola International	EUR	1.875%	Perp.	18,387	0.01
172,237	Iberdrola International	EUR	2.250%	Perp.	178,376	0.07
157,772	Iberdrola International	EUR	3.250%	Perp.	171,827	0.07
43,850	IHS Netherlands Holdco	USD	7.125%	18/03/25	38,640	0.02
17,031	IHS Netherlands Holdco	USD	8.000%	18/09/27	15,618	0.01
16,376	IHS Netherlands Holdco	USD	8.000%	18/09/27	15,017	0.01
75,800	ING Groep	EUR	1.000%	20/09/23	77,922	0.03
448,268	ING Groep	EUR	0.100%	03/09/25	449,350	0.17
68,643	ING Groep	EUR	1.625%	26/09/29	71,239	0.03
459	ING Groep	EUR	0.250%	01/02/30	447	0.00
43,267	ING Groep	EUR	2.000%	22/03/30	45,692	0.02
152,584	ING Groep	EUR	2.125%	26/05/31	162,362	0.06
18,367	IPD 3	EUR	5.500%	01/12/25	19,161	0.01
82,894	JAB Holdings	EUR	3.375%	17/04/35	102,165	0.04
53,674	JAB Holdings	EUR	2.250%	19/12/39	56,546	0.02
32,383	Kazakhstan Temir Zholy	USD	6.950%	10/07/42	37,602	0.01
132	Koninklijke DSM	EUR	0.250%	23/06/28	132	0.00
93	Koninklijke DSM	EUR	0.625%	23/06/32	95	0.00
64,409	Koninklijke KPN	EUR	0.875%	14/12/32	64,311	0.02
44	Koninklijke Philips	EUR	1.375%	30/03/25	46	0.00
38	Koninklijke Philips	EUR	2.000%	30/03/30	43	0.00
68,357	LBC Tank Terminals	USD	6.875%	15/05/23	57,711	0.02
	Holding Netherlands 144A	USD	6.875%	15/05/23	57,711	0.02
193,195	Lsg Netherlands	EUR	0.750%	06/04/33	193,477	0.07
25,425	Lukoil Securities	USD	3.875%	06/05/30	22,691	0.01
46,911	LYB International Finance II	EUR	0.875%	17/09/26	48,149	0.02
3,747	MDGH	USD	3.000%	19/04/24	3,355	0.00
20,307	Metinvest	USD	7.750%	23/04/23	18,367	0.01
91,837	Metinvest	EUR	5.625%	17/06/25	97,554	0.04
117,122	Metinvest	USD	8.500%	23/04/26	112,804	0.04
35,351	Metinvest	USD	7.650%	01/10/27	33,159	0.01
50,113	Minejesa Capital	USD	4.625%	10/08/30	44,854	0.02
38,565	Mong Duong Finance Holdings	USD	5.125%	07/05/29	32,682	0.01
100,681	MV24 Capital	USD	6.748%	01/06/34	94,184	0.04
115,489	Nationale-Nederlanden Bank	EUR	0.375%	31/05/23	116,874	0.05
42,939	Nationale-Nederlanden Bank	EUR	0.375%	26/02/25	43,623	0.02
136,075	Nationale-Nederlanden Levensverzekerings Maatschappij	EUR	9.000%	29/08/42	150,360	0.06
13	Netherlands Government Bond 144A	EUR	0.000%	15/01/22	13	0.00
1	Netherlands Government Bond 144A	EUR	2.000%	15/07/24	1	0.00
667	Netherlands Government Bond 144A (traded in Germany)	EUR	0.500%	15/07/26	701	0.00
221,575	Netherlands Government Bond 144A (traded in Netherlands)	EUR	0.500%	15/07/26	233,121	0.09
22	Netherlands Government Bond 144A	EUR	0.750%	15/07/27	23	0.00
149	Netherlands Government Bond 144A	EUR	0.250%	15/07/29	155	0.00
288,135	Netherlands Government Bond 144A	EUR	0.000%	15/07/30	292,797	0.11

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS EUR %

Netherlands (continued)

46,037	NN Group	EUR	0.875%	13/01/23	46,743	0.02
193,226	NN Group	EUR	1.625%	01/06/27	209,605	0.08
183,207	NN Group	EUR	4.625%	08/04/44	204,399	0.08
30,612	Nobel Bidco	EUR	3.125%	15/06/28	30,674	0.01
42,857	Nobian Finance	EUR	3.625%	15/07/26	42,809	0.02
179	Novo Nordisk Finance Netherlands	EUR	0.125%	04/06/28	179	0.00
19,403	Petrobras Global Finance	USD	5.999%	27/01/28	18,816	0.01
86,979	Petrobras Global Finance	USD	5.093%	15/01/30	80,147	0.03
29,814	Petrobras Global Finance	USD	5.600%	03/01/31	28,197	0.01
142,923	Petrobras Global Finance	USD	6.900%	19/03/49	143,839	0.06
87,886	Petrobras Global Finance	USD	6.750%	03/06/50	86,750	0.03
69,436	Prosus	USD	5.500%	21/07/25	67,029	0.03
27,045	Prosus	USD	3.680%	21/01/30	24,416	0.01
10,918	Prosus	EUR	2.031%	03/08/32	11,245	0.00
23,364	Prosus	USD	4.027%	03/08/50	19,034	0.01
6,062	Prosus 144A	USD	3.680%	21/01/30	5,472	0.00
68	Q-Park Holding I	EUR	1.500%	01/03/25	65	0.00
80,475	RELX Finance	EUR	0.500%	10/03/28	81,552	0.03
25,656	RELX Finance	EUR	0.875%	10/03/32	26,181	0.01
11,063	Repsol International Finance	EUR	3.625%	07/10/21	11,183	0.00
21	Repsol International Finance	EUR	4.247%	Perp.	23	0.00
135	Royal Schiphol Group	EUR	0.750%	22/04/33	135	0.00
125,756	Stellantis	EUR	0.625%	30/03/27	126,415	0.05
113,002	Stellantis	EUR	1.250%	20/06/33	111,667	0.04
22,959	Sunshine Mid	EUR	6.500%	15/05/26	23,796	0.01
110,998	Swisscom Finance	EUR	0.375%	14/11/28	112,629	0.04
61,487	Syngenta Finance	USD	5.182%	24/04/28	59,347	0.02
28,502	Syngenta Finance	USD	5.676%	24/04/48	29,309	0.01
67,987	Telefonica Europe	EUR	2.376%	Perp.	66,572	0.03
215,024	Telefonica Europe	EUR	2.625%	Perp.	220,159	0.09
63	Telefonica Europe	EUR	3.000%	Perp.	65	0.00
96,613	Telefonica Europe	EUR	4.375%	Perp.	105,010	0.04
277	TennetT Holding	EUR	0.500%	09/06/31	278	0.00
91,675	TennetT Holding	EUR	0.125%	30/11/32	87,354	0.03
326	TennetT Holding	EUR	1.125%	09/06/41	332	0.00
101,122	TennetT Holding	EUR	2.374%	Perp.	105,053	0.04
21,683	Unilever Finance Netherlands	EUR	0.375%	14/02/23	21,954	0.01
483	Unilever Finance Netherlands	EUR	1.250%	25/03/25	509	0.00
53,423	Unilever Finance Netherlands	EUR	1.750%	25/03/30	60,265	0.02
48,980	United Group	EUR	3.625%	15/02/28	47,725	0.02
20,909	Upjohn Finance	EUR	1.362%	23/06/27	21,911	0.01
40,144	VEON Holdings	USD	3.375%	25/11/27	34,152	0.01
410	Vesteda Finance	EUR	2.500%	27/10/22	422	0.00
121,661	Vesteda Finance	EUR	2.000%	10/07/26	132,436	0.05
35,783	Vonovia Finance	EUR	2.250%	15/12/23	37,905	0.01
135,974	Vonovia Finance	EUR	0.750%	15/01/24	138,901	0.05
71,565	Vonovia Finance	EUR	1.625%	07/04/24	74,675	0.03
21,470	Vonovia Finance	EUR	1.800%	29/06/25	22,923	0.01
64,409	Vonovia Finance	EUR	0.625%	09/07/26	65,894	0.03
96,613	Vonovia Finance	EUR	2.250%	07/04/30	109,747	0.04
125	Vonovia Finance	EUR	4.000%	Perp.	127	0.00
17,061	VTR Finance	USD	6.375%	15/07/28	15,301	0.01
63	Wintershall Dea Finance	EUR	0.840%	25/09/25	64	0.00
77,441	Wintershall Dea Finance	EUR	1.332%	25/09/28	79,559	0.03
11,842	Wintershall Dea Finance	EUR	1.823%	25/09/31	12,296	0.00
250	Wintershall Dea Finance 2	EUR	2.499%	Perp.	250	0.00
83	Wintershall Dea Finance 2	EUR	3.000%	Perp.	82	0.00
44,252	ZF Europe Finance	EUR	1.250%	23/10/23	44,996	0.02
6,122	ZF Europe Finance	EUR	3.000%	23/10/29	6,417	0.00
					9,299,823	3.59
New Zealand						
30,423	ASB Finance	EUR	0.500%	10/06/22	30,708	0.01
26,109	Chorus	EUR	1.125%	18/10/23	26,814	0.01
					57,522	0.02
Nigeria						
10,371	Nigeria Government International Bond	USD	7.625%	21/11/25	9,886	0.00
30,376	Nigeria Government International Bond	USD	6.500%	28/11/27	27,225	0.01

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Nigeria (continued)						
20,005	Nigeria Government International Bond (traded in Supranational)	USD	7.143%	23/02/30	17,850	0.01
4,014	Nigeria Government International Bond (traded in United Kingdom)	USD	7.143%	23/02/30	3,582	0.00
39,140	Nigeria Government International Bond	USD	8.747%	21/01/31	37,573	0.02
15,790	Nigeria Government International Bond	USD	7.875%	16/02/32	14,381	0.01
5,085	Nigeria Government International Bond	USD	7.696%	23/02/38	4,406	0.00
11,307	Nigeria Government International Bond	USD	9.248%	21/01/49	10,894	0.00
					125,797	0.05
Norway						
30	Adevinta	EUR	2.625%	15/11/25	31	0.00
27	Adevinta	EUR	3.000%	15/11/27	28	0.00
332	Aker	EUR	1.125%	12/05/29	333	0.00
86,291	DNB Boligkreditt	EUR	0.625%	19/06/25	89,599	0.03
230	Equinor	EUR	1.375%	22/05/32	249	0.00
19,133	Explorer II	EUR	3.375%	24/02/25	18,239	0.01
					108,479	0.04
Oman						
26,093	Bank Muscat	USD	4.750%	17/03/26	22,883	0.01
132,233	Oman Arab Bank	USD	7.625%	Perp.	114,755	0.05
10,170	Oman Government International Bond	USD	5.375%	08/03/27	9,045	0.00
25,291	Oman Government International Bond	USD	5.625%	17/01/28	22,470	0.01
110,356	Oman Government International Bond	USD	7.375%	28/10/32	106,506	0.04
					275,659	0.11
Panama						
122,449	Carnival 144A	USD	5.750%	01/03/27	108,288	0.04
					108,288	0.04
Papua New Guinea						
15,790	Papua New Guinea Government International Bond	USD	8.375%	04/10/28	13,459	0.00
					13,459	0.00
Paraguay						
47,164	Paraguay Government International Bond	USD	5.000%	15/04/26	45,398	0.02
51,858	Paraguay Government International Bond	USD	4.700%	27/03/27	49,786	0.02
28,341	Paraguay Government International Bond	USD	4.950%	28/04/31	27,573	0.01
5,419	Paraguay Government International Bond	USD	2.739%	29/01/33	4,467	0.00
100,431	Paraguay Government International Bond	USD	6.100%	11/08/44	105,606	0.04
14,890	Paraguay Government International Bond	USD	5.400%	30/03/50	14,699	0.01
					247,529	0.10
Peru						
28,168	Banco de Credito del Peru	USD	3.250%	30/09/31	23,579	0.01
82,969	Campsol	USD	6.000%	03/02/27	73,241	0.03
38,211	Consortio Transmantaro	USD	4.700%	16/04/34	35,395	0.01
10,349	Fenix Power Peru	USD	4.317%	20/09/27	8,885	0.00
97,964	Inretail Consumer	USD	3.250%	22/03/28	81,815	0.03
33,453	Orazul Energy Egenor	USD	5.625%	28/04/27	29,320	0.01
48,374	Peruvian Government International Bond	USD	8.750%	21/11/33	64,196	0.02
1,873	Peruvian Government International Bond	USD	6.550%	14/03/37	2,179	0.00
8,631	Peruvian Government International Bond	USD	3.300%	11/03/41	7,374	0.00
12,645	Peruvian Government International Bond	USD	5.625%	18/11/50	14,720	0.01

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BONDS						
Peru (continued)						
17,128	Peruvian Government International Bond	USD	2.780%	01/12/60	12,934	0.01
24,287	Petroleos del Peru	USD	4.750%	19/06/32	21,530	0.01
					375,168	0.14
Philippines						
141,723	Globe Telecom	USD	3.000%	23/07/35	110,567	0.04
71,685	Manila Water	USD	4.375%	30/07/30	65,438	0.03
4,014	Philippine Government International Bond	USD	3.000%	01/02/28	3,659	0.00
3,345	Philippine Government International Bond	USD	7.750%	14/01/31	4,168	0.00
11,441	Philippine Government International Bond	USD	5.000%	13/01/37	12,157	0.01
15,522	Philippine Government International Bond	USD	3.950%	20/01/40	14,572	0.01
11,107	Philippine Government International Bond	USD	3.700%	01/03/41	10,155	0.00
55,315	Philippine Government International Bond	EUR	1.750%	28/04/41	54,909	0.02
24,394	Philippine Government International Bond	USD	2.950%	05/05/45	19,910	0.01
6,624	Philippine Government International Bond	USD	2.650%	10/12/45	5,175	0.00
11,107	PLDT	USD	2.500%	23/01/31	9,286	0.00
					309,996	0.12
Poland						
4,204	mBank	EUR	2.000%	26/11/21	4,238	0.00
333	mBank	EUR	1.058%	05/09/22	336	0.00
					4,574	0.00
Portugal						
200,383	Cia de Seguros Fidelidade	EUR	4.250%	04/09/31	203,479	0.08
21	EDP - Energias de Portugal	EUR	1.700%	20/07/80	21	0.00
188	EDP - Energias de Portugal	EUR	1.875%	02/08/81	189	0.00
397	Galp Energia	EUR	2.000%	15/01/26	418	0.00
11,063	Galp Gas Natural Distribuicao	EUR	1.375%	19/09/23	11,392	0.01
139	Portugal Obrigacoes do Tesouro OT 144A	EUR	2.200%	17/10/22	144	0.00
59	Portugal Obrigacoes do Tesouro OT 144A	EUR	4.950%	25/10/23	67	0.00
286	Portugal Obrigacoes do Tesouro OT 144A	EUR	5.650%	15/02/24	333	0.00
166	Portugal Obrigacoes do Tesouro OT 144A	EUR	2.875%	15/10/25	190	0.00
73	Portugal Obrigacoes do Tesouro OT 144A	EUR	4.125%	14/04/27	91	0.00
92,215	Portugal Obrigacoes do Tesouro OT 144A	EUR	0.700%	15/10/27	97,011	0.04
119	Portugal Obrigacoes do Tesouro OT 144A	EUR	1.950%	15/06/29	137	0.00
195	Portugal Obrigacoes do Tesouro OT 144A	EUR	3.875%	15/02/30	257	0.00
4,516	Portugal Obrigacoes do Tesouro OT 144A	EUR	0.475%	18/10/30	4,605	0.00
165,957	Portugal Obrigacoes do Tesouro OT 144A	EUR	0.300%	17/10/31	164,431	0.06
6,638	Portugal Obrigacoes do Tesouro OT 144A	EUR	0.900%	12/10/35	6,812	0.00
					489,577	0.19
Qatar						
225,854	AlAhli Bank	USD	4.000%	Perp.	190,016	0.07
26,763	Qatar Government International Bond	USD	5.750%	20/01/42	31,510	0.01
68,285	Qatar Government International Bond	USD	5.103%	23/04/48	76,587	0.03
59,547	Qatar Government International Bond	USD	4.817%	14/03/49	64,778	0.03
7,494	Qatar Petroleum	USD	3.125%	12/07/41	6,296	0.00
7,092	Qatar Petroleum	USD	3.300%	12/07/51	5,980	0.00
					375,167	0.14

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BONDS						
Romania						
8,029	Romanian Government International Bond	USD	3.000%	14/02/31	7,029	0.00
119,480	Romanian Government International Bond	EUR	2.000%	14/04/33	118,793	0.05
715,138	Romanian Government International Bond	EUR	2.625%	02/12/40	710,459	0.27
67,432	Romanian Government International Bond	USD	6.125%	22/01/44	77,966	0.03
48,628	Romanian Government International Bond	USD	5.125%	15/06/48	50,338	0.02
206,691	Romanian Government International Bond	EUR	4.625%	03/04/49	262,555	0.10
118,064	Romanian Government International Bond	EUR	3.375%	28/01/50	126,219	0.05
5,754	Romanian Government International Bond	USD	4.000%	14/02/51	5,105	0.00
					1,358,464	0.52
Russia						
26,202	Russian Foreign Bond - Eurobond (traded in Ireland)	USD	4.750%	27/05/26	25,136	0.01
96,075	Russian Foreign Bond - Eurobond (traded in United States)	USD	4.750%	27/05/26	92,164	0.04
32,115	Russian Foreign Bond - Eurobond	USD	4.250%	23/06/27	30,280	0.01
37,535	Russian Foreign Bond - Eurobond	USD	12.750%	24/06/28	53,029	0.02
34,936	Russian Foreign Bond - Eurobond	USD	4.375%	21/03/29	33,241	0.01
65,505	Russian Foreign Bond - Eurobond	EUR	1.850%	20/11/32	64,073	0.02
123,108	Russian Foreign Bond - Eurobond (traded in Russia)	USD	5.100%	28/03/35	123,665	0.05
39,303	Russian Foreign Bond - Eurobond (traded in United States)	USD	5.100%	28/03/35	39,481	0.02
56,202	Russian Foreign Bond - Eurobond	USD	5.625%	04/04/42	60,958	0.02
65,505	Russian Foreign Bond - Eurobond	USD	5.250%	23/06/47	69,561	0.03
					591,588	0.23
Saudi Arabia						
23,685	Saudi Government International Bond	USD	4.500%	26/10/46	23,478	0.01
65,502	Saudi Government International Bond	USD	4.625%	04/10/47	66,108	0.03
50,367	Saudi Government International Bond	USD	5.000%	17/04/49	53,763	0.02
4,884	Saudi Government International Bond (traded in Ireland)	USD	5.250%	16/01/50	5,404	0.00
46,099	Saudi Government International Bond (traded in United States)	USD	5.250%	16/01/50	51,011	0.02
4,367	Saudi Government International Bond	USD	3.750%	21/01/55	3,901	0.00
					203,665	0.08
Serbia						
306,128	Serbia International Bond	EUR	1.500%	26/06/29	309,083	0.12
111,271	Serbia International Bond	USD	2.125%	01/12/30	89,137	0.03
					398,220	0.15
Singapore						
37,307	ABJA Investment	USD	5.950%	31/07/24	34,065	0.01
12,043	BOC Aviation	USD	3.250%	29/04/25	10,701	0.00
22,548	BOC Aviation	USD	3.875%	27/04/26	20,619	0.01
239,985	Continuum Energy Levante	USD	4.500%	09/02/27	207,476	0.08
46,848	Jollibee Worldwide	USD	4.750%	24/06/30	42,005	0.02
33,707	LLPL Capital	USD	6.875%	04/02/39	33,206	0.01
46,005	Marble II	USD	5.300%	20/06/22	38,854	0.02
65,275	Medco Bell	USD	6.375%	30/01/27	56,850	0.02
8,899	Singapore Airlines	USD	3.000%	20/07/26	7,612	0.00
55,204	Temasek Financial I	EUR	0.500%	20/11/31	55,703	0.02

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Singapore (continued)						
24,956	Theta Capital	USD	6.750%	31/10/26	20,758	0.01
20,473	TML Holdings	USD	5.500%	03/06/24	17,999	0.01
					545,848	0.21
Slovakia						
164	Slovakia Government Bond	EUR	0.750%	09/04/30	175	0.00
43,146	Slovakia Government Bond	EUR	1.625%	21/01/31	50,242	0.02
36,609	Slovakia Government Bond	EUR	1.000%	14/05/32	40,047	0.01
					90,464	0.03
Slovenia						
113,266	Nova Ljubljanska Banka dd	EUR	3.650%	19/11/29	111,099	0.04
57,422	Slovenia Government Bond	EUR	0.275%	14/01/30	58,807	0.02
16,622	Slovenia Government Bond	EUR	0.000%	12/02/31	16,472	0.01
					186,378	0.07
South Africa						
26,094	Republic of South Africa Government International Bond	USD	4.875%	14/04/26	23,944	0.01
21,142	Republic of South Africa Government International Bond	USD	4.850%	27/09/27	19,188	0.01
39,303	Republic of South Africa Government International Bond	USD	4.850%	30/09/29	35,241	0.01
134,613	Republic of South Africa Government International Bond	USD	5.875%	22/06/30	129,778	0.05
48,263	Republic of South Africa Government International Bond	USD	6.250%	08/03/41	44,871	0.02
106,695	Republic of South Africa Government International Bond	USD	6.300%	22/06/48	98,525	0.04
					351,547	0.14
South Korea						
65,382	Korea International Bond	EUR	0.000%	16/09/25	65,891	0.03
167	SK Hynix	USD	2.375%	19/01/31	138	0.00
					66,029	0.03
Spain						
27,967	Ai Candelaria	USD	5.750%	15/06/33	24,314	0.01
85,878	Banco Bilbao Vizcaya Argentaria	EUR	0.750%	04/06/25	88,504	0.03
50,096	Banco Bilbao Vizcaya Argentaria	GBP	3.104%	15/07/31	61,267	0.02
21	Banco de Sabadell	EUR	0.875%	22/07/25	21	0.00
55,315	Banco de Sabadell	EUR	1.125%	11/03/27	56,890	0.02
93,035	Banco Santander	EUR	0.250%	19/06/24	94,047	0.04
271	Banco Santander	GBP	1.375%	31/07/24	321	0.00
132,756	Banco Santander	EUR	1.375%	05/01/26	139,253	0.05
275,526	Banco Santander	EUR	0.300%	04/10/26	277,841	0.11
106,578	Bankia	EUR	1.125%	12/11/26	110,105	0.04
54,002	Bankinter	EUR	0.875%	05/03/24	55,411	0.02
57,252	Bankinter	EUR	0.625%	06/10/27	57,737	0.02
522	CaixaBank	EUR	0.750%	18/04/23	530	0.00
286,919	CaixaBank	EUR	1.750%	24/10/23	298,952	0.12
218,274	CaixaBank	EUR	0.375%	03/02/25	220,730	0.09
135,974	CaixaBank	EUR	0.375%	18/11/26	136,258	0.05
104	CaixaBank	GBP	1.500%	03/12/26	122	0.00
53,674	CaixaBank	EUR	2.750%	14/07/28	56,076	0.02
153,865	CaixaBank	EUR	1.250%	18/06/31	154,946	0.06
83	Cellnex Finance	EUR	1.500%	08/06/28	84	0.00
188	Cellnex Finance	EUR	1.250%	15/01/29	184	0.00
75,227	Cellnex Finance	EUR	2.000%	15/02/33	74,612	0.03
160,069	Cellnex Telecom	EUR	1.750%	23/10/30	159,553	0.06
22,126	Criteria Caixa	EUR	1.375%	10/04/24	22,918	0.01
63	Criteria Caixa	EUR	0.875%	28/10/27	64	0.00
57,970	FCC Aqualia	EUR	2.629%	08/06/27	64,163	0.02
65	FCC Servicios Medio Ambiente Holding	EUR	0.815%	04/12/23	66	0.00
155	FCC Servicios Medio Ambiente Holding	EUR	1.661%	04/12/26	164	0.00
27,245	Foodco Bondco	EUR	6.250%	15/05/26	25,783	0.01
23,934	IE2 Holdco	EUR	2.375%	27/11/23	25,146	0.01

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BONDS						
Spain (continued)						
332,779	Immobilia Colonial Socimi	EUR	1.625%	28/11/25	353,263	0.14
42	International Consolidated Airlines Group	EUR	3.750%	25/03/29	42	0.00
101,176	Kutxabank	EUR	0.500%	25/09/24	102,685	0.04
24,490	Naviera Armas	EUR	6.500%	31/07/23	17,510	0.01
32,143	Naviera Armas	EUR	4.250%	15/11/24	22,661	0.01
12,245	NH Hotel Group	EUR	4.000%	02/07/26	12,256	0.00
63	Santander Consumer Finance	EUR	1.000%	27/02/24	64	0.00
104,754	Santander Consumer Finance	EUR	0.375%	27/06/24	106,073	0.04
1,271,830	Spain Government Bond	EUR	0.050%	31/10/21	1,274,601	0.49
2,238,136	Spain Government Bond	EUR	0.350%	30/07/23	2,277,659	0.88
982	Spain Government Bond	EUR	0.000%	31/01/26	993	0.00
386	Spain Government Bond	EUR	5.400%	31/01/23	422	0.00
1,047	Spain Government Bond	EUR	4.400%	31/10/23	1,168	0.00
650,503	Spain Government Bond	EUR	0.250%	30/07/24	664,155	0.26
18	Spain Government Bond	EUR	2.750%	31/10/24	20	0.00
684	Spain Government Bond	EUR	1.600%	30/04/25	737	0.00
40	Spain Government Bond	EUR	4.650%	30/07/25	49	0.00
341,049	Spain Government Bond	EUR	2.150%	31/10/25	377,828	0.15
699	Spain Government Bond	EUR	1.950%	30/04/26	773	0.00
141	Spain Government Bond	EUR	5.900%	30/07/26	185	0.00
140	Spain Government Bond	EUR	1.300%	31/10/26	152	0.00
31,604	Spain Government Bond	EUR	1.500%	30/04/27	34,607	0.01
4	Spain Government Bond	EUR	0.800%	30/07/27	4	0.00
684	Spain Government Bond	EUR	1.450%	31/10/27	748	0.00
235	Spain Government Bond	EUR	1.400%	30/04/28	257	0.00
543	Spain Government Bond	EUR	1.400%	30/07/28	595	0.00
163	Spain Government Bond	EUR	1.450%	30/04/29	180	0.00
217	Spain Government Bond	EUR	0.600%	31/10/29	224	0.00
96,648	Spain Government Bond	EUR	0.500%	30/04/30	98,455	0.04
126	Spain Government Bond	EUR	1.950%	30/07/30	145	0.00
313	Spain Government Bond	EUR	1.250%	31/10/30	339	0.00
22,161	Spain Government Bond	EUR	1.250%	31/10/30	24,000	0.01
26,127	Spain Government Bond	EUR	0.100%	30/04/31	25,337	0.01
300,541	Spain Government Bond	EUR	0.500%	31/10/31	301,090	0.12
106,578	Spain Government Bond	EUR	0.850%	30/07/37	104,964	0.04
2,102	Spain Government Bond	EUR	4.900%	30/07/40	3,524	0.00
					8,013,827	3.09
Sri Lanka						
2,676	Sri Lanka Government International Bond	USD	5.750%	18/04/23	1,698	0.00
35,929	Sri Lanka Government International Bond	USD	6.850%	14/03/24	21,132	0.01
3,279	Sri Lanka Government International Bond	USD	6.850%	03/11/25	1,859	0.00

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BONDS						
Sri Lanka (continued)						
25,960	Sri Lanka Government International Bond	USD	6.200%	11/05/27	13,627	0.01
12,043	Sri Lanka Government International Bond	USD	7.550%	28/03/30	6,499	0.00
						44,815 0.02
Supranational						
78,672	Africa Finance	USD	2.875%	28/04/28	66,725	0.03
27,730	Africa Finance	USD	3.750%	30/10/29	24,579	0.01
109,225	American Airlines 144A	USD	5.500%	20/04/26	97,629	0.04
43,806	American Airlines 144A	USD	5.750%	20/04/29	39,925	0.02
93,929	Ardagh Metal Packaging Finance USA via Ardagh Metal Packaging Finance	EUR	2.000%	01/09/28	94,320	0.04
39,796	Ardagh Metal Packaging Finance USA via Ardagh Metal Packaging Finance	EUR	3.000%	01/09/29	39,792	0.02
10,370	Digicel Holdings Bermuda via Digicel International Finance	USD	8.750%	25/05/24	9,139	0.00
5,690	Digicel Holdings Bermuda via Digicel International Finance	USD	13.000%	31/12/25	4,829	0.00
4,140	Digicel Holdings Bermuda via Digicel International Finance	USD	8.000%	31/12/26	3,430	0.00
97,166	Eastern & Southern African Trade & Development Bank	USD	4.875%	23/05/24	86,269	0.03
56,968	Eastern & Southern African Trade & Development Bank	USD	4.125%	30/06/28	48,062	0.02
2,160	European Investment Bank	EUR	0.375%	16/07/25	2,233	0.00
309,763	European Investment Bank	EUR	0.010%	15/11/35	296,994	0.11
161	European Union	EUR	0.000%	06/07/26	165	0.00
365,107	European Union	EUR	0.000%	04/07/31	364,447	0.14
223,251	European Union	EUR	0.100%	04/10/40	206,839	0.08
135,072	European Union	EUR	0.700%	06/07/51	136,809	0.05
						1,522,186 0.59
Sweden						
290	Akelius Residential Property	EUR	1.125%	14/03/24	299	0.00
110	Akelius Residential Property	EUR	2.249%	17/05/81	110	0.00
321	Castellum	EUR	0.750%	04/09/26	324	0.00
252	EQT	EUR	0.875%	14/05/31	250	0.00
196	Heimstaden Bostad	EUR	2.125%	05/09/23	205	0.00
292	Heimstaden Bostad	EUR	2.625%	Perp.	288	0.00
353	Heimstaden Bostad	EUR	3.000%	Perp.	353	0.00
232	Heimstaden Bostad	EUR	3.375%	Perp.	241	0.00
64,659	Samhallsbyggnadsbolaget i Norden	EUR	2.625%	Perp.	64,861	0.02
307,892	Samhallsbyggnadsbolaget i Norden	EUR	2.875%	Perp.	305,729	0.12
175,102	Verisure Midholding	EUR	5.250%	15/02/29	180,355	0.07
						553,015 0.21
Switzerland						
314,155	Credit Suisse Group	EUR	3.250%	02/04/26	346,425	0.13
279,220	Credit Suisse Group	EUR	0.650%	14/01/28	279,511	0.11
156,430	UBS	EUR	0.010%	31/03/26	156,276	0.06
44,141	UBS Group	EUR	1.750%	16/11/22	45,422	0.02
89,457	UBS Group	EUR	1.500%	30/11/24	92,886	0.03
343,513	UBS Group	EUR	0.250%	29/01/26	345,048	0.13
209	UBS Group	EUR	0.250%	05/11/28	207	0.00
147,711	UBS Group	EUR	0.625%	24/02/33	145,615	0.06
						1,411,390 0.54
Tajikistan						
71,073	Republic of Tajikistan International Bond	USD	7.125%	14/09/27	55,497	0.02
						55,497 0.02
Thailand						
7,360	Bangkok Bank (traded in Germany)	USD	3.733%	25/09/34	6,456	0.00
41,415	Bangkok Bank (traded in United States)	USD	3.733%	25/09/34	36,327	0.02
3,412	GC Treasury Centre	USD	2.980%	18/03/31	2,945	0.00
11,642	Kasikornbank	USD	3.343%	02/10/31	10,063	0.01

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BONDS						
Thailand (continued)						
2,676	PTTEP Treasury Center	USD	2.587%	10/06/27	2,343	0.00
5,353	Siam Commercial Bank	USD	4.400%	11/02/29	5,196	0.00
8,698	Thaioil Treasury Center	USD	4.875%	23/01/43	8,144	0.00
42,820	Thaioil Treasury Center	USD	3.750%	18/06/50	34,598	0.01
					106,072	0.04
Togo						
102,120	Ecobank Transnational	USD	8.750%	17/06/31	88,028	0.03
					88,028	0.03
Tunisia						
16,813	Banque Centrale de Tunisie International Bond	EUR	6.375%	15/07/26	15,580	0.01
					15,580	0.01
Turkey						
14,050	Arcelik	USD	5.000%	03/04/23	12,309	0.01
48,026	KOC Holding	USD	6.500%	11/03/25	43,788	0.02
124,406	Turkcell Iletisim Hizmetleri	USD	5.800%	11/04/28	112,065	0.04
10,705	Turkey Government International Bond	USD	5.600%	14/11/24	9,297	0.00
17,530	Turkey Government International Bond	USD	7.375%	05/02/25	16,017	0.01
4,148	Turkey Government International Bond	USD	4.250%	13/03/25	3,439	0.00
20,607	Turkey Government International Bond	USD	6.375%	14/10/25	18,232	0.01
64,097	Turkey Government International Bond	USD	4.875%	09/10/26	53,037	0.02
76,473	Turkey Government International Bond	USD	6.000%	25/03/27	66,001	0.03
7,427	Turkey Government International Bond	USD	6.125%	24/10/28	6,381	0.00
79,992	Turkey Government International Bond	USD	7.625%	26/04/29	74,046	0.03
2,743	Turkey Government International Bond	USD	6.875%	17/03/36	2,344	0.00
13,850	Turkey Government International Bond	USD	6.000%	14/01/41	10,602	0.00
10,705	Turkiye Garanti Bankasi	USD	5.250%	13/09/22	9,330	0.00
8,965	Turkiye Garanti Bankasi	USD	5.875%	16/03/23	7,929	0.00
13,649	Turkiye Ihracat Kredi Bankasi	USD	8.250%	24/01/24	12,531	0.01
24,822	Turkiye Ihracat Kredi Bankasi	USD	6.125%	03/05/24	21,680	0.01
36,999	Turkiye Is Bankasi	USD	6.125%	25/04/24	32,567	0.01
22,748	Turkiye Sinai Kalkinma Bankasi	USD	6.000%	23/01/25	19,578	0.01
138,739	Turkiye Sise ve Cam Fabrikalari	USD	6.950%	14/03/26	130,374	0.05
153,040	Ulker Biskivi Sanayi	USD	6.950%	30/10/25	140,183	0.05
					801,730	0.31
Ukraine						
241,711	State Age Roads	USD	6.250%	24/06/28	204,196	0.08
19,938	Ukraine Government International Bond (traded in Supranational)	USD	8.994%	01/02/24	18,671	0.01
41,487	Ukraine Government International Bond (traded in United States)	USD	8.994%	01/02/24	38,850	0.02
24,019	Ukraine Government International Bond	USD	7.750%	01/09/24	22,148	0.01
6,289	Ukraine Government International Bond (traded in Germany)	USD	7.750%	01/09/25	5,822	0.00
3,494	Ukraine Government International Bond (traded in United States)	USD	7.750%	01/09/25	3,234	0.00
31,918	Ukraine Government International Bond	USD	7.750%	01/09/26	29,783	0.01
3,078	Ukraine Government International Bond (traded in Supranational)	USD	7.750%	01/09/27	2,862	0.00

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BONDS						
Ukraine (continued)						
13,538	Ukraine Government International Bond (traded in United States)	USD	7.750%	01/09/27	12,591	0.00
226,826	Ukraine Government International Bond	USD	9.750%	01/11/28	228,396	0.09
244,576	Ukraine Government International Bond	USD	7.253%	15/03/33	215,384	0.08
24,086	Ukraine Government International Bond	USD	1.258%	31/05/40	24,149	0.01
61,295	VF Ukraine PAT via VFU Funding	USD	6.200%	11/02/25	54,081	0.02
					860,167	0.33
United Arab Emirates						
52,728	Abu Dhabi Crude Oil Pipeline	USD	4.600%	02/11/47	52,555	0.02
10,036	Abu Dhabi Government International Bond	USD	3.125%	30/09/49	8,656	0.00
10,262	Abu Dhabi Government International Bond	USD	3.875%	16/04/50	9,993	0.00
69,824	Abu Dhabi National Energy (traded in Supranational)	USD	4.375%	22/06/26	67,593	0.03
2,676	Abu Dhabi National Energy (traded in United Kingdom)	USD	4.375%	22/06/26	2,591	0.00
10,371	Abu Dhabi Ports 0 DP World	USD	2.500%	06/05/31	8,851	0.00
43,088	DP World	EUR	2.375%	25/09/26	0	0.00
8,734	DP World	USD	6.850%	02/07/37	49,357	0.02
42,419	Emirate of Dubai Government International Bonds (traded in United Arab Emirates)	USD	5.250%	30/01/43	40,465	0.02
8,029	Emirate of Dubai Government International Bonds (traded in United States)	USD	5.250%	30/01/43	7,659	0.00
31,224	Emirate of Dubai Government International Bonds	USD	3.900%	09/09/50	24,743	0.01
82,055	Emirates NBD Bank	USD	6.125%	Perp.	76,314	0.03
100,441	Finance Department Government of Sharjah	USD	3.625%	10/03/33	85,746	0.03
26,018	Finance Department Government of Sharjah	USD	4.000%	28/07/50	20,187	0.01
13,381	Kuwait Projects	USD	4.229%	29/10/26	11,213	0.01
7,694	Kuwait Projects	USD	4.500%	23/02/27	6,452	0.00
19,938	National Central Cooling	USD	2.500%	21/10/27	16,748	0.01
28,770	Ruwais Power	USD	6.000%	31/08/36	32,453	0.01
					530,809	0.20
United Kingdom						
6,582	Algeco Global Finance	EUR	6.500%	15/02/23	6,737	0.00
15,306	Algeco Global Finance 144A	USD	8.000%	15/02/23	13,300	0.00
101,227	Antofagasta 79 Barclays	USD	2.375%	14/10/30	82,350	0.03
		EUR	3.375%	02/04/25	86	0.00
142,270	Barclays	EUR	0.750%	09/06/25	144,821	0.06
14,935	Barclays 182 Barclays	GBP	3.000%	08/05/26	18,702	0.01
		EUR	0.467%	12/05/26	186	0.00
105,221	Barclays	EUR	2.000%	07/02/28	107,925	0.04
114,075	Barclays	EUR	1.106%	12/05/32	115,151	0.04
36,841	Bellis Acquisition	GBP	3.250%	16/02/26	43,050	0.02
29,082	Bellis Fincos	GBP	4.000%	16/02/27	33,962	0.01
22,959	Boparan Finance	GBP	7.625%	30/11/25	24,439	0.01
53,446	BP Capital Markets	EUR	3.250%	Perp.	57,200	0.02
359,946	BP Capital Markets	EUR	3.625%	Perp.	392,309	0.15
500,957	British Telecommunications	EUR	0.875%	26/09/23	511,198	0.20
143,131	British Telecommunications 155 British Telecommunications	EUR	1.000%	21/11/24	147,448	0.06
		EUR	1.874%	18/08/80	151	0.00
36,069	Cadent Finance 246 Cadent Finance	EUR	0.625%	22/09/24	36,868	0.01
78,066	Cadent Finance 108 Channel Link Enterprises Finance	EUR	0.625%	19/03/30	247	0.00
		EUR	0.750%	11/03/32	77,663	0.03
65	Channel Link Enterprises Finance	EUR	1.761%	30/06/50	108	0.00
		EUR	2.706%	30/06/50	66	0.00

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
United Kingdom (continued)						
348	Coca-Cola Europacific Partners	EUR	1.500%	08/11/27	374	0.00
71,565	Coca-Cola European Partners	EUR	2.625%	06/11/23	75,836	0.03
89,868	Coca-Cola European Partners	EUR	1.750%	27/03/26	96,806	0.04
35,783	Coca-Cola European Partners	EUR	1.875%	18/03/30	39,843	0.02
264	Coventry Building Society	GBP	1.875%	24/10/23	317	0.00
39,605	Diageo Finance	EUR	2.500%	27/03/32	47,530	0.02
20,878	eG Global Finance	GBP	6.250%	30/03/26	24,472	0.01
38,426	Gatwick Airport Finance	GBP	4.375%	07/04/26	45,376	0.02
85	Gazprom via Gaz Finance	EUR	1.500%	17/02/27	85	0.00
536,740	GlaxoSmithKline Capital	EUR	0.000%	23/09/23	539,765	0.21
53,674	GlaxoSmithKline Capital	EUR	1.375%	02/12/24	56,596	0.02
92	GlaxoSmithKline Capital	EUR	1.250%	21/05/26	98	0.00
29,082	Heathrow Finance	GBP	4.375%	01/03/27	34,885	0.01
12,612	HSBC Holdings	EUR	0.162%	27/09/22	12,630	0.00
35,783	HSBC Holdings	EUR	0.309%	13/11/26	35,920	0.01
103,770	HSBC Holdings	GBP	3.000%	22/07/28	130,455	0.05
95,003	HSBC Holdings	EUR	0.770%	13/11/31	95,092	0.04
70	Informa	EUR	1.500%	05/07/23	72	0.00
158	Informa	EUR	2.125%	06/10/25	168	0.00
62,571	InterContinental Hotels Group	EUR	1.625%	08/10/24	65,248	0.03
92,355	InterContinental Hotels Group	EUR	2.125%	15/05/27	99,627	0.04
24	InterContinental Hotels Group	GBP	3.375%	08/10/28	30	0.00
388	Intermediate Capital Group	EUR	1.625%	17/02/27	400	0.00
63	International Consolidated Airlines Group	EUR	2.750%	25/03/25	63	0.00
214	Investec	GBP	4.500%	05/05/22	257	0.00
208	ITV	EUR	2.000%	01/12/23	218	0.00
288	Jerrold Finco	GBP	4.875%	15/01/26	346	0.00
137	Jerrold Finco	GBP	5.250%	15/01/27	165	0.00
35,014	KCA Deutag UK Finance	USD	9.875%	01/12/25	32,670	0.01
30,569	Liquid Telecom Finance	USD	5.500%	04/09/26	26,486	0.01
84,078	Lloyds Bank	EUR	0.125%	23/09/29	84,559	0.03
88,220	London Stock Exchange Group	EUR	0.875%	19/09/24	90,950	0.03
100,907	London Stock Exchange Group	EUR	1.750%	06/12/27	110,874	0.04
173,211	MARB BondCo	USD	3.950%	29/01/31	141,012	0.05
77	MARB BondCo 144A	USD	3.950%	29/01/31	62	0.00
3,061	Moto Finance	GBP	4.500%	01/10/22	3,551	0.00
6,624	NAK Naftogaz Ukraine via Kondor Finance	USD	7.375%	19/07/22	5,764	0.00
20,085	NAK Naftogaz Ukraine via Kondor Finance	USD	7.625%	08/11/26	17,576	0.01
222,246	National Grid Electricity Transmission	EUR	0.190%	20/01/25	223,963	0.09
69,669	National Grid Electricity Transmission	EUR	0.823%	07/07/32	70,525	0.03
491	Natwest Group	EUR	2.000%	08/03/23	498	0.00
65,229	Natwest Group	EUR	0.780%	26/02/30	65,305	0.03
19,471	NatWest Markets	EUR	0.362%	27/09/21	19,509	0.01
21,112	NatWest Markets	EUR	1.000%	28/05/24	21,792	0.01
93,520	Neptune Energy Bondco 144A	USD	6.625%	15/05/25	81,223	0.03
56	NGG Finance	EUR	1.625%	05/12/79	56	0.00
98	NGG Finance	EUR	2.125%	05/09/82	99	0.00
77	Pearson Funding	GBP	3.750%	04/06/30	100	0.00
145,856	Phoenix Group Holdings	EUR	4.375%	24/01/29	171,711	0.07
188	Pinewood Finance	GBP	3.250%	30/09/25	223	0.00
41,327	Rolls-Royce	GBP	5.750%	15/10/27	52,824	0.02
89,610	Rothesay Life	GBP	3.375%	12/07/26	112,574	0.04
337	SSE	EUR	1.250%	16/04/25	352	0.00
354	SSE	EUR	1.750%	16/04/30	388	0.00
302	SSE	EUR	3.125%	Perp.	327	0.00
32,204	Standard Chartered	EUR	2.500%	09/09/30	34,206	0.01
3,747	State Savings Bank of Ukraine	USD	9.625%	20/03/25	3,424	0.00

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Statement of Investments and other net assets

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BONDS						
United Kingdom (continued)						
36,735	TalkTalk Telecom Group	GBP	3.875%	20/02/25	42,265	0.02
217,576	Tesco Corporate Treasury Services	EUR	1.375%	24/10/23	224,411	0.09
127,136	Tesco Corporate Treasury Services	EUR	0.375%	27/07/29	124,296	0.05
137,602	Travelex Financing	EUR	8.000%	15/05/22	2,581	0.00
61,028	Travelex Issuerco	GBP	12.500%	05/08/25	125,298	0.05
333,210	Trinity Acquisition	EUR	2.125%	26/05/22	338,306	0.13
279	Tritax EuroBox	EUR	0.950%	02/06/26	279	0.00
36,275	Tullow Oil	USD	7.000%	01/03/25	27,270	0.01
231,625	Tullow Oil	USD	10.250%	15/05/26	205,471	0.08
82,478	Ukraine Railways via Rail Capital Markets	USD	8.250%	09/07/24	73,426	0.03
10,805	Ukreximbank via Biz Finance	USD	9.750%	22/01/25	9,822	0.00
26,202	Ukreximbank via Biz Finance	USD	9.950%	14/11/29	22,537	0.01
208	United Kingdom Gilt	GBP	4.750%	07/12/30	332	0.00
22,347	Vedanta Resources	USD	6.375%	30/07/22	18,634	0.01
143,706	Vedanta Resources Finance	USD	8.950%	11/03/25	119,203	0.05
28,036	Vedanta Resources Finance	USD	8.000%	23/04/23	22,408	0.01
215,522	Vedanta Resources Finance	USD	13.875%	21/01/24	199,529	0.08
61,225	Vedanta Resources Finance	USD	9.250%	23/04/26	45,363	0.02
24,490	Virgin Media Secured Finance	GBP	4.250%	15/01/30	28,501	0.01
6,122	Virgin Media Secured Finance	GBP	4.125%	15/08/30	7,083	0.00
109,407	Virgin Money UK	EUR	0.375%	27/05/24	110,178	0.04
55,642	Virgin Money UK	EUR	2.875%	24/06/25	59,802	0.02
109	Virgin Money UK	GBP	5.125%	11/12/30	143	0.00
63	Virgin Money UK	GBP	2.625%	19/08/31	74	0.00
41,327	Viridian Group FinanceCo via Viridian Power & Energy Holdings	EUR	4.000%	15/09/25	41,731	0.02
45,918	Vmed O2 UK Financing I	EUR	3.250%	31/01/31	46,174	0.02
19,898	Vmed O2 UK Financing I	GBP	4.500%	15/07/31	23,300	0.01
143,131	Vodafone Group	EUR	2.200%	25/08/26	158,353	0.06
26,515	Vodafone Group	EUR	1.625%	24/11/30	28,977	0.01
53,602	Vodafone Group	EUR	2.500%	24/05/39	62,726	0.02
281	Vodafone Group	USD	6.250%	03/10/78	262	0.00
167,051	Vodafone Group	EUR	3.100%	03/01/79	174,255	0.07
310,986	Vodafone Group	EUR	3.000%	27/08/80	320,181	0.12
0	Whitbread Group	GBP	2.375%	31/05/27	0	0.00
21	Whitbread Group	GBP	3.000%	31/05/31	25	0.00
2	Yorkshire Building Society	EUR	0.875%	20/03/23	2	0.00
76,646	Yorkshire Building Society	EUR	0.625%	21/09/25	78,531	0.03
395,433	Yorkshire Building Society	EUR	0.500%	01/07/28	397,383	0.15
					7,728,356	2.98
United States						
125	AbbVie	EUR	1.250%	01/06/24	130	0.00
126,671	AbbVie	EUR	0.750%	18/11/27	130,285	0.05
65,908	Acuris Finance US via Acuris Finance 144A	USD	5.000%	01/05/28	55,575	0.02
33,306	AdaptHealth 144A	USD	4.625%	01/08/29	28,508	0.01
66,378	Air Products & Chemicals	EUR	0.800%	05/05/32	67,820	0.03
11,541	Altra Equipment Group 144A	USD	5.625%	15/04/26	10,006	0.00
7,745	AMC Entertainment Holdings 144A	USD	10.500%	15/04/25	7,099	0.00
35,204	AMC Entertainment Holdings 144A	USD	10.500%	24/04/26	32,320	0.01
59,572	American Airlines 144A	USD	11.750%	15/07/25	63,105	0.02
176	American Tower	EUR	1.375%	04/04/25	184	0.00
128	American Tower	EUR	0.500%	15/01/28	127	0.00
24,888	Antero Resources 144A	USD	8.375%	15/07/26	23,898	0.01
31,561	Antero Resources 144A	USD	7.625%	01/02/29	29,576	0.01
16,071	Apache	USD	5.100%	01/09/40	14,213	0.01
23,204	Apache	USD	4.750%	15/04/43	20,025	0.01
24,122	Apache	USD	5.350%	01/07/49	21,437	0.01
20,878	Arcosa 144A	USD	4.375%	15/04/29	17,948	0.01
38,388	Artec Escrow Issuer 144A	USD	7.500%	01/04/29	33,377	0.01

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%			
United States (continued)						
53,638	AT&T	EUR 2.400%	15/03/24	56,955	0.02	
70,850	AT&T	EUR 0.250%	04/03/26	71,302	0.03	
137,367	AT&T	EUR 2.050%	19/05/32	152,334	0.06	
230,047	AT&T	EUR 3.550%	17/12/32	290,816	0.11	
13,556	AT&T (traded in Supranational)	EUR 2.450%	15/03/35	15,281	0.01	
27,468	AT&T (traded in United States)	EUR 2.450%	15/03/35	30,962	0.01	
41,895	AT&T	EUR 3.150%	04/09/36	51,030	0.02	
65	AT&T	EUR 2.600%	19/05/38	75	0.00	
94,868	Austin BidCo 144A	USD 7.125%	15/12/28	82,133	0.03	
42,857	Avaya Holdings	USD 2.250%	15/06/23	42,373	0.02	
77,220	Ball	EUR 1.500%	15/03/27	78,424	0.03	
90,459	Banff Merger Sub 144A	USD 9.750%	01/09/26	80,379	0.03	
189,484	Bank of America	EUR 1.379%	07/02/25	196,623	0.08	
147,870	Bank of America	EUR 0.808%	09/05/26	152,126	0.06	
78,270	Bank of America	EUR 0.580%	08/08/29	78,768	0.03	
78,364	Bank of America	EUR 1.381%	09/05/30	83,279	0.03	
609	Bank of America	EUR 1.102%	24/05/32	625	0.00	
93,704	BCPE Ulysses Intermediate 144A	USD 7.750%	01/04/27	81,098	0.03	
68,703	Berry Global	EUR 1.500%	15/01/27	70,066	0.03	
173	Blackstone Holdings Finance	EUR 1.500%	10/04/29	186	0.00	
24,153	Boxer Parent 144A	USD 9.125%	01/03/26	21,572	0.01	
65,505	Braskem America Finance	USD 7.125%	22/07/41	68,898	0.03	
11,835	Brazil Loan Trust 1	USD 5.477%	24/07/23	10,389	0.00	
33	Broadcom 144A	USD 2.450%	15/03/21	28	0.00	
48,367	Buckeye Partners	USD 5.850%	15/11/43	40,654	0.02	
29,288	Carlson Travel 144A	USD 10.500%	31/03/25	25,786	0.01	
47,051	Carlson Travel 144A	USD 6.750%	15/12/25	36,638	0.01	
7,929	CF Industries	USD 4.950%	01/06/43	7,912	0.00	
31,163	CF Industries	USD 5.375%	15/03/44	32,597	0.01	
74,357	Chesapeake Energy 144A	USD 5.875%	01/02/29	67,952	0.03	
13,163	CHS via Community Health Systems 144A	USD 5.625%	15/03/27	11,836	0.00	
6,520	CHS via Community Health Systems 144A	USD 6.000%	15/01/29	5,890	0.00	
13,225	CHS via Community Health Systems 144A	USD 6.875%	15/04/29	11,702	0.00	
40,347	CHS via Community Health Systems 144A	USD 6.125%	01/04/30	34,575	0.01	
18,643	CHS via Community Health Systems 144A	USD 4.750%	15/02/31	15,760	0.01	
30,091	Citigroup	EUR 0.500%	29/01/22	30,242	0.01	
90,557	Citigroup	EUR 0.500%	08/10/27	91,350	0.04	
131,051	Clear Channel Outdoor Holdings 144A	USD 7.750%	15/04/28	115,901	0.04	
60,429	Clear Channel Outdoor Holdings 144A	USD 7.500%	01/06/29	52,820	0.02	
42,612	Clear Channel Worldwide Holdings 144A	USD 5.125%	15/08/27	36,739	0.01	
45,918	Cleveland-Cliffs 144A	USD 4.875%	01/03/31	40,706	0.02	
107,348	Coca-Cola	EUR 0.500%	08/03/24	109,592	0.04	
197	Coca-Cola	EUR 0.125%	09/03/29	196	0.00	
180,595	Coca-Cola	EUR 0.125%	15/03/29	178,580	0.07	
171	Coca-Cola	EUR 0.500%	09/03/33	169	0.00	
105,416	Coca-Cola	EUR 0.800%	15/03/40	100,641	0.04	
35,783	Colgate-Palmolive	EUR 0.875%	12/11/39	36,096	0.01	
80,511	Comcast	EUR 0.750%	20/02/32	80,950	0.03	
10,653	CommScope Technologies 144A	USD 6.000%	15/06/25	9,185	0.00	
51,827	CommScope Technologies 144A	USD 5.000%	15/03/27	44,795	0.02	
18,551	Compass Minerals International 144A	USD 4.875%	15/07/24	16,208	0.01	
39,153	Comstock Resources 144A	USD 6.750%	01/03/29	35,210	0.01	
22,316	Comstock Resources 144A	USD 5.875%	15/01/30	19,218	0.01	
67,561	Consolidated Communications 144A	USD 5.000%	01/10/28	57,868	0.02	
139,317	CQP Holdco via BIP-V Chinook Holdco 144A	USD 5.500%	15/06/31	122,557	0.05	
50,480	CVR Energy 144A	USD 5.250%	15/02/25	42,673	0.02	
54,735	CVR Energy 144A	USD 5.750%	15/02/28	46,640	0.02	

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%			
United States (continued)						
78	CyrusOne via CyrusOne Finance	EUR 1.450%	22/01/27	80	0.00	
172,021	Danaher	EUR 2.500%	30/03/30	199,887	0.08	
258	Digital Euro Finco	EUR 1.125%	09/04/28	267	0.00	
47,633	DISH DBS	USD 7.750%	01/07/26	45,538	0.02	
74,939	DISH Network	USD 3.375%	15/08/26	64,645	0.02	
17,390	Dow Chemical	EUR 1.125%	15/03/32	17,808	0.01	
95,480	Emergent BioSolutions 144A	USD 3.875%	15/08/28	78,983	0.03	
19,898	Encore Capital Group	GBP 3.375%	15/02/26	24,504	0.01	
4,592	Encore Capital Group	EUR 3.719%	15/01/28	4,719	0.00	
1,041	EnLink Midstream	USD 3.375%	01/06/29	917	0.00	
11,816	EnLink Midstream 144A	USD 5.625%	15/01/28	10,556	0.00	
8,908	EnLink Midstream Partners	USD 4.400%	01/04/44	7,905	0.00	
21,429	EnLink Midstream Partners	USD 4.150%	01/06/25	18,947	0.01	
7,133	EnLink Midstream Partners	USD 4.850%	15/07/26	6,244	0.00	
43,745	EnLink Midstream Partners	USD 5.600%	01/04/44	33,542	0.01	
48,429	EnLink Midstream Partners	USD 5.450%	01/06/47	36,415	0.01	
19,500	EQM Midstream Partners 144A	USD 6.500%	01/07/27	18,382	0.01	
27,153	EQM Midstream Partners 144A	USD 4.500%	15/01/29	23,324	0.01	
24,459	EQM Midstream Partners 144A	USD 4.750%	15/01/31	21,279	0.01	
16,439	EQT	USD 8.500%	01/02/30	18,079	0.01	
12,031	Everi Holdings 144A	USD 5.000%	15/07/29	10,145	0.00	
255,555	Exxon Mobil	EUR 0.142%	26/06/24	257,740	0.10	
121,053	FedEx	EUR 0.450%	04/05/29	120,675	0.05	
20,937	Fidelity National Information Services	EUR 0.750%	21/05/23	21,283	0.01	
171,013	Fidelity National Information Services	EUR 0.625%	03/12/25	174,878	0.07	
57,789	Fidelity National Information Services	EUR 1.500%	21/05/27	61,382	0.02	
67,497	Fidelity National Information Services	EUR 1.000%	03/12/28	69,547	0.03	
48,342	Fidelity National Information Services	EUR 2.000%	21/05/30	53,575	0.02	
22,133	FirstEnergy	USD 5.350%	15/07/47	22,410	0.01	
92	Fiserv	EUR 0.375%	01/07/23	93	0.00	
31,010	Ford Motor	USD 9.000%	22/04/25	32,272	0.01	
59,327	Ford Motor	USD 9.625%	22/04/30	71,854	0.03	
60,061	Ford Motor	USD 7.450%	16/07/31	66,663	0.03	
121	Ford Motor Credit	GBP 2.748%	14/06/24	143	0.00	
23,418	Ford Motor Credit	USD 4.134%	04/08/25	21,129	0.01	
45,214	Ford Motor Credit	USD 4.389%	08/01/26	41,224	0.02	
37,867	Ford Motor Credit	USD 4.125%	17/08/27	33,916	0.01	
9,735	Ford Motor Credit	USD 5.113%	03/05/29	9,201	0.00	
77,908	Frontier Communications 144A	USD 5.000%	01/05/28	68,000	0.03	
21,153	Frontier Communications 144A	USD 6.750%	01/05/29	19,001	0.01	
163,419	General Electric	EUR 4.125%	19/09/35	221,566	0.09	
24,000	Genesis Energy via Genesis Energy Finance	USD 5.625%	15/06/24	20,361	0.01	
29,388	Genesis Energy via Genesis Energy Finance	USD 6.500%	01/10/25	25,048	0.01	
6,827	Genesis Energy via Genesis Energy Finance	USD 6.250%	15/05/26	5,782	0.00	
45,306	Genesis Energy via Genesis Energy Finance	USD 8.000%	15/01/27	40,186	0.02	
212,520	Goldman Sachs Group	EUR 0.010%	30/04/24	212,665	0.08	
438	Goldman Sachs Group	EUR 0.466%	30/04/24	442	0.00	
40	Goldman Sachs Group	EUR 1.375%	15/05/24	41	0.00	
208	Goldman Sachs Group	EUR 0.125%	19/08/24	209	0.00	
351,400	Goldman Sachs Group	EUR 3.375%	27/03/25	394,166	0.15	
147,219	Goldman Sachs Group	EUR 1.250%	01/05/25	152,265	0.06	
157,193	Goldman Sachs Group	EUR 0.250%	26/01/28	154,559	0.06	
317	Goldman Sachs Group	EUR 1.000%	18/03/33	318	0.00	
24,674	GYP Holdings III 144A	USD 4.625%	01/05/29	20,944	0.01	
45,735	Harvest Midstream I 144A	USD 7.500%	01/09/28	41,959	0.02	
113,541	Hecla Mining	USD 7.250%	15/02/28	104,718	0.04	

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BONDS				EUR	%			
United States (continued)								
66,949 Hilcorp Energy I via Hilcorp Finance 144A								
		USD	6.250%	01/11/28	60,138	0.02		
12,551 Hilcorp Energy I via Hilcorp Finance 144A		USD	5.750%	01/02/29	11,045	0.00		
38,449 Hilton Grand Vacations Borrower Escrow via Hilton Grand Vacations Borrower Esc 144A		USD	4.875%	01/07/31	32,422	0.01		
112,439 Hughes Satellite Systems		USD	6.625%	01/08/26	106,614	0.04		
45,918 Icahn Enterprises via Icahn Enterprises Finance 144A		USD	4.375%	01/02/29	38,654	0.01		
103,347 iHeartCommunications		USD	8.375%	01/05/27	93,466	0.04		
33,410 International Business Machines		EUR	0.375%	31/01/23	33,790	0.01		
24,475 International Business Machines		EUR	0.875%	31/01/25	25,344	0.01		
45,551 International Business Machines		EUR	1.750%	31/01/31	50,749	0.02		
114,997 International Flavors & Fragrances		EUR	0.500%	25/09/21	115,140	0.04		
165,227 International Flavors & Fragrances		EUR	1.800%	25/09/26	178,106	0.07		
85,561 ITT Holdings 144A		USD	6.500%	01/08/29	73,798	0.03		
137,367 JPMorgan Chase		EUR	0.597%	17/02/33	134,255	0.05		
15,156 JPMorgan Chase & Co		EUR	0.625%	25/01/24	15,446	0.01		
40,048 JPMorgan Chase & Co		EUR	1.500%	27/01/25	42,249	0.02		
101,326 JPMorgan Chase & Co		EUR	1.090%	11/03/27	105,574	0.04		
240,276 Kenan Advantage Group 144A		USD	7.875%	31/07/23	202,813	0.08		
34,929 L Brands		USD	6.875%	01/11/35	37,369	0.01		
91,837 L Brands		USD	6.750%	01/07/36	97,149	0.04		
15,156 Liberty Mutual Group		EUR	2.750%	04/05/26	16,928	0.01		
93 Liberty Mutual Group		EUR	3.625%	23/05/59	97	0.00		
20,245 Marsh & McLennan (traded in Supranational)		EUR	1.349%	21/09/26	21,419	0.01		
112,894 Marsh & McLennan (traded in United States)		EUR	1.349%	21/09/26	119,437	0.05		
61,225 Mauser Packaging Solutions Holding 144A		USD	7.250%	15/04/25	50,698	0.02		
0 McDonald's **		EUR	1.600%	15/03/31	0	0.00		
94,653 McGraw Hill via McGraw-Hill Global Education Finance 144A		USD	8.000%	30/11/24	81,711	0.03		
23,110 Mercadolibre		USD	3.125%	14/01/31	19,156	0.01		
88,137 Metropolitan Life Global Funding I		EUR	0.375%	09/04/24	89,524	0.03		
73,719 Microsoft		EUR	2.125%	06/12/21	74,072	0.03		
27,429 Midcap Financial Issuer Trust 144A		USD	6.500%	01/05/28	24,234	0.01		
11,174 Molson Coors Beverage		EUR	1.250%	15/07/24	11,545	0.00		
40,434 Mondelēz International		EUR	0.750%	17/03/33	39,672	0.02		
71,565 Morgan Stanley		EUR	1.000%	02/12/22	72,893	0.03		
357,826 Morgan Stanley		EUR	1.750%	11/03/24	375,954	0.15		
50,663 Morgan Stanley		EUR	1.750%	30/01/25	53,900	0.02		
35,180 Morgan Stanley		EUR	1.342%	23/10/26	36,986	0.01		
185 Morgan Stanley		EUR	0.406%	29/10/27	186	0.00		
342 Morgan Stanley		EUR	0.495%	26/10/29	341	0.00		
159,591 Morgan Stanley		EUR	0.497%	07/02/31	156,924	0.06		
35,020 Murphy Oil		USD	6.375%	15/07/28	31,176	0.01		
13,381 NBM US Holdings		USD	7.000%	14/05/26	12,178	0.00		
100,370 Nestle Holdings		EUR	0.875%	18/07/25	104,430	0.04		
171 Netflix		EUR	3.875%	15/11/29	206	0.00		
100 Netflix		EUR	3.625%	15/06/30	119	0.00		
112,898 NGL Energy Operating via NGL Energy Finance 144A		USD	7.500%	01/02/26	100,079	0.04		
96,674 NMG Holding via Neiman Marcus Group 144A		USD	7.125%	01/04/26	86,920	0.03		
11,541 Nordstrom		USD	4.000%	15/03/27	10,117	0.00		
11,541 Nordstrom		USD	4.375%	01/04/30	10,166	0.00		
71,051 Nordstrom		USD	5.000%	15/01/44	60,055	0.02		
68,082 Northwest Fiber via Northwest Fiber Finance Sub 144A		USD	6.000%	15/02/28	57,615	0.02		

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%			
United States (continued)								
23,143 Northwest Fiber via Northwest Fiber Finance Sub 144A								
		USD	10.750%	01/06/28	22,044	0.01		
11,051 Occidental Petroleum		USD	6.950%	01/07/24	10,530	0.00		
24,184 Occidental Petroleum		USD	3.500%	15/06/25	20,877	0.01		
61,041 Occidental Petroleum		USD	5.875%	01/09/25	57,328	0.02		
49,990 Occidental Petroleum		USD	6.375%	01/09/28	49,274	0.02		
35,725 Occidental Petroleum		USD	6.125%	01/01/31	35,396	0.01		
22,929 Occidental Petroleum		USD	6.450%	15/09/36	23,141	0.01		
59,480 Occidental Petroleum		USD	6.200%	15/03/40	56,819	0.02		
10,041 Occidental Petroleum		USD	4.500%	15/07/44	8,180	0.00		
26,663 Occidental Petroleum		USD	6.600%	15/03/46	26,773	0.01		
24,735 Occidental Petroleum		USD	4.400%	15/04/46	20,060	0.01		
245 Occidental Petroleum		USD	4.200%	15/03/48	193	0.00		
61,225 OneMain Finance		USD	4.000%	15/09/30	51,159	0.02		
56,019 Organon & via Organon Foreign Debt Co-Issuer		EUR	2.875%	30/04/28	56,900	0.02		
34,653 Outfront Media Capital via Outfront Media Capital 144A		EUR	4.250%	15/01/29	29,462	0.01		
69,888 Par Pharmaceutical 144A		USD	7.500%	01/04/27	60,337	0.02		
18,092 Park Rive Holdings 144A		USD	5.625%	01/02/29	14,865	0.01		
27,459 Park-Ohio Industries		USD	6.625%	15/04/27	23,642	0.01		
167,755 PBF Holding via PBF Finance		USD	6.000%	15/02/28	97,081	0.04		
40,623 Peabody Energy 144A		USD	8.500%	31/12/24	25,840	0.01		
361,619 PepsiCo		EUR	0.500%	06/05/28	371,442	0.14		
8,029 Perimra Holdings		USD	5.950%	19/04/26	7,359	0.00		
15,156 Procter & Gamble		EUR	0.625%	30/10/24	15,599	0.01		
158,159 Prologis Euro Finance		EUR	1.875%	05/01/29	175,314	0.07		
247 Prologis Euro Finance		EUR	0.500%	16/02/32	240	0.00		
35,461 Prologis Euro Finance		EUR	1.000%	06/02/35	35,383	0.01		
48,765 Radiate Holdco via Radiate Finance 144A		USD	6.500%	15/09/28	43,251	0.02		
40,592 Radiology Partners 144A		USD	9.250%	01/02/28	37,950	0.01		
20,510 Range Resources 144A		USD	8.250%	15/01/29	19,522	0.01		
21,367 Realogy Group via Realogy Co-Issuer 144A		USD	5.750%	15/01/29	18,861	0.01		
45,000 Resideo Funding 144A		USD	6.125%	01/11/26	39,968	0.02		
57,306 RHP Hotel Properties via RHP Finance 144A		USD	4.500%	15/02/29	48,488	0.02		
12,913 Sasol Financing USA		USD	4.375%	18/09/26	11,284	0.00		
73,798 Sasol Financing USA		USD	6.500%	27/09/28	70,224	0.03		
10,806 Scientific Games International 144A		USD	8.625%	01/07/25	9,989	0.00		
19,378 Scientific Games International 144A		USD	7.250%	15/11/29	18,475	0.01		
58,684 Service Properties Trust		USD	7.500%	15/09/25	56,088	0.02		
7,224 Service Properties Trust		USD	4.950%	15/02/27	6,081	0.00		
22,194 Service Properties Trust		USD	5.500%	15/12/27	20,013	0.01		
9,122 Service Properties Trust		USD	3.950%	15/01/28	7,273	0.00		
14,449 Service Properties Trust		USD	4.375%	15/02/30	11,623	0.00		
22,748 Sierracol Energy Andina		USD	6.000%	15/06/28	19,440	0.01		
83,725 Sprint Capital		USD	8.750%	15/03/32	107,400	0.04		
92,878 Staples 144A		USD	7.500%	15/04/26	81,354	0.03		
71,419 Staples 144A		USD	10.750%	15/04/27	61,402	0.02		
18,276 Summer BC Bidco B 144A		USD	5.500%	31/10/26	15,693	0.01		
9,643 SunCoke Energy Partners via SunCoke Energy Partners Finance 144A		USD	7.500%	15/06/25	8,449	0.00		
38,296 Targa Resources Partners via Targa Resources Partners Finance 144A		USD	4.875%	01/02/31	35,001	0.01		
57,704 Terrier Media Buyer 144A		USD	8.875%	15/12/27	52,754	0.02		
84,155 Thermo Fisher Scientific		EUR	2.375%	15/04/32	98,226	0.04		
98 Thermo Fisher Scientific		EUR	1.875%	01/10/49	104	0.00		
59,602 Trident TPI Holdings 144A		USD	9.250%	01/08/24	52,738	0.02		
149,939 Triumph Group		USD	7.750%	15/08/25	130,228	0.05		
49,623 Triumph Group 144A		USD	6.250%	15/09/24	42,629	0.02		
18,674 Tronox 144A		USD	4.625%	15/03/29	15,943	0.01		
22,929 United Airlines 144A		USD	4.375%	15/04/26	20,035	0.01		
23,633 United Airlines 144A		USD	4.625%	15/04/29	20,650	0.01		

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
United States (continued)						
7,133	Uniti Group via Uniti Fiber Holdings via CSL Capital 144A	USD	7.125%	15/12/24	6,225	0.00
15,765	Uniti Group via Uniti Group Finance via CSL Capital 144A	USD	6.500%	15/02/29	13,346	0.01
115,129	US Bancorp	EUR	0.850%	07/06/24	118,355	0.05
389,603	Veritas US via Veritas Bermuda 144A	USD	10.500%	01/02/24	338,515	0.13
82,500	Veritas US via Veritas Bermuda 144A	USD	7.500%	01/09/25	72,631	0.03
107,348	Verizon Communications	EUR	0.875%	02/04/25	110,959	0.04
118,140	Verizon Communications	EUR	3.250%	17/02/26	135,482	0.05
184	Verizon Communications	USD	2.550%	21/03/31	159	0.00
45,865	Verizon Communications	EUR	1.125%	19/09/35	45,373	0.02
37,364	Verizon Communications	EUR	2.875%	15/01/38	46,154	0.02
139,624	Verizon Communications	EUR	1.850%	18/05/40	150,794	0.06
81,919	Warrior Met Coal 144A	USD	8.000%	01/11/24	70,200	0.03
72,639	WEA Finance 144A	USD	2.875%	15/01/27	63,329	0.02
64,767	WEA Finance 144A	USD	3.500%	15/06/29	56,910	0.02
17,173	Western Midstream Operating	USD	5.300%	01/02/30	16,261	0.01
24,643	Western Midstream Operating	USD	5.450%	01/04/44	22,491	0.01
28,867	Western Midstream Operating	USD	5.300%	01/03/48	26,025	0.01
51,306	Windstream Escrow via Windstream Escrow Finance 144A	USD	7.750%	15/08/28	44,615	0.02
174	Zimmer Biomet Holdings	EUR	1.164%	15/11/27	181	0.00
					14,000,612	5.40
Uruguay						
28,058	Uruguay Government International Bond	USD	4.375%	23/01/31	27,588	0.01
2,141	Uruguay Government International Bond	USD	7.875%	15/01/33	2,728	0.00
32,249	Uruguay Government International Bond	USD	7.625%	21/03/36	41,607	0.02
94,121	Uruguay Government International Bond	USD	5.100%	18/06/50	104,270	0.04
18,123	Uruguay Government International Bond	USD	4.975%	20/04/55	19,768	0.01
					195,961	0.08
Uzbekistan						
137,935	Ipoteche-Bank ATIB	USD	5.500%	19/11/25	122,273	0.05
21,835	Republic of Uzbekistan Bond	USD	5.375%	20/02/29	20,660	0.01
50,657	Republic of Uzbekistan Bond	USD	3.700%	25/11/30	42,660	0.02
199,203	Uzauto Motors	USD	4.850%	04/05/26	169,575	0.06
					355,168	0.14
Vietnam						
32,054	Vietnam Prosperity Bank	USD	6.250%	17/07/22	27,773	0.01
					27,773	0.01
Zambia						
3,747	Zambia Government International Bond	USD	5.375%	20/09/22	2,002	0.00
29,706	Zambia Government International Bond	USD	8.500%	14/04/24	16,123	0.00
38,003	Zambia Government International Bond	USD	8.970%	30/07/27	20,337	0.01
					38,462	0.01

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SHARES				
Argentina				
20	Adecoagro	USD	171	0.00
1	Globant	USD	170	0.00
			341	0.00
Australia				
1,533	BHP Group	GBP	38,029	0.01
1,522	CSL	AUD	274,865	0.11
			312,894	0.12
Belgium				
816	Aedifica	EUR	90,812	0.04
602	Anheuser-Busch InBev	EUR	36,607	0.02
3,493	Barco	EUR	80,614	0.03
2,438	KBC Ancora	EUR	87,729	0.03
4,943	KBC Group	EUR	317,843	0.12
636	Kinepolis Group	EUR	28,976	0.01
7	Lotus Bakeries	EUR	31,410	0.01
565	Solvay	EUR	60,556	0.02
			734,547	0.28
Brazil				
98	B3 - Brasil Bolsa Balcao	BRL	276	0.00
29,023	Banco Bradesco – Pref –	BRL	125,494	0.05
13	Banco BTG Pactual	BRL	269	0.00
41	Banco do Brasil	BRL	221	0.00
55,406	CCR	BRL	125,232	0.05
9,771	Centrais Eletricas Brasileiras – B –	BRL	71,050	0.02
	– Pref –	BRL	37	0.00
46	Cia de Saneamento de Minas Gerais	BRL	94	0.00
29,171	Cogna Educacao	BRL	21,227	0.01
52	CPFL Energia	BRL	237	0.00
27	Duratex	BRL	107	0.00
14	EDP - Energias do Brasil	BRL	40	0.00
20	Even Construtora e Incorporadora	BRL	35	0.00
65	Gerdau – Pref –	BRL	324	0.00
11	Localize Rent a Car	BRL	119	0.00
72	Marfrig Global Foods	BRL	233	0.00
55	Metalurgica Gerdau – Pref –	BRL	127	0.00
4	Petroleo Brasileiro – ADR –	USD	37	0.00
19	Petroleo Brasileiro – ADR – (traded in United States)	USD	186	0.00
7	Rain Drogasil	BRL	28	0.00
16	Sao Martinho	BRL	97	0.00
2	Sendas Distribuidora	BRL	36	0.00
8	SLC Agricola	BRL	65	0.00
7	Sul America	BRL	40	0.00
62	WEG	BRL	348	0.00
			345,959	0.13
Canada				
1,298	First Quantum Minerals	CAD	25,257	0.01
1,754	Magna International	USD	137,000	0.05
2,699	Tourmaline Oil	CAD	65,125	0.03
			227,382	0.09
Chile				
1	CAP	CLP	18	0.00
80	Cencosud	CLP	134	0.00
			152	0.00
China				
8	360 DigiTech – ADR –	USD	267	0.00
1,501	Adagene	USD	17,163	0.01
854	Agricultural Bank of China – H –	HKD	250	0.00
33,650	AK Medical Holdings 144A	HKD	50,057	0.02
2,172	Alibaba Group Holding	HKD	51,897	0.02
946	Alibaba Group Holding – ADR –	USD	180,915	0.07
72	Angang Steel – A –	CNY	42	0.00
31	Angelalign Technology	HKD	1,353	0.00
18	Anhui Conch Cement – H –	HKD	82	0.00
3	ANTA Sports Products	HKD	58	0.00
15	Asia Cement China Holdings	HKD	10	0.00
413	BAIC Motor – H – 144A	HKD	130	0.00
581	Baidu – ADR –	USD	99,863	0.04
168	Bank of China – A –	CNY	68	0.00
1,761	Bank of China – H –	HKD	533	0.00
348	Bank of Communications – A –	CNY	223	0.00
350	Bank of Communications – H –	HKD	198	0.00
71	Baoshan Iron & Steel – A –	CNY	71	0.00
1,579	Baozun – ADR –	USD	47,182	0.02

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SHARES		EUR	%	
China (continued)				
526	BeiGene – ADR –	USD	152,081	0.06
3	BGI Genomics – A –	CNY	50	0.00
2,397	Bilibili – ADR –	USD	246,217	0.09
16	Blue Sail Medical – A –	CNY	45	0.00
4,069	Burning Rock Biotech – ADR –	USD	101,084	0.04
1	BYD – A –	CNY	34	0.00
6	BYD – H –	HKD	149	0.00
673	China CITIC Bank – H –	HKD	269	0.00
186	China Coal Energy – H –	HKD	94	0.00
72,348	China Construction Bank – H –	HKD	47,999	0.02
157	China Everbright Bank – H –	HKD	54	0.00
27	China Feihe 144A	HKD	50	0.00
143	China Hongqiao Group	HKD	164	0.00
39	China Lesso Group Holdings	HKD	82	0.00
81	China Medical System Holdings	HKD	181	0.00
51	China National Building Material – H –	HKD	51	0.00
172,649	China Railway Signal & Communication – H – 144A	HKD	53,803	0.02
181	China Resources Pharmaceutical Group	HKD	95	0.00
144A				
47	China Sanjiang Fine Chemicals	HKD	16	0.00
13	China Shenhua Energy – A –	CNY	33	0.00
201	China Shenhua Energy – H –	HKD	332	0.00
3	China Tourism Group Duty Free – A –	CNY	130	0.00
46	China Yangtze Power – A –	CNY	125	0.00
142	China Yongda Automobile Services Holdings	HKD	214	0.00
2	Chongqing Zhifei Biological Products – A –	CNY	54	0.00
104,817	CNOOC	HKD	100,497	0.04
2	Contemporary Amperex Technology – A –	CNY	146	0.00
53	COSCO SHIPPING Holdings – A –	CNY	213	0.00
259	CSPC Pharmaceutical Group	HKD	316	0.00
5	Daqo New Energy – ADR –	USD	291	0.00
160	Dongfeng Motor Group – H –	HKD	121	0.00
85	Dongyue Group	HKD	60	0.00
216,506	Greatview Aseptic Packaging	HKD	82,281	0.03
141	Guangdong Baolihua New Energy Stock – A –	CNY	94	0.00
32	Haitian International Holdings	HKD	92	0.00
3,137	Hangzhou Tigermed Consulting – H – 144A	HKD	61,991	0.02
15,295	Hansoh Pharmaceutical Group	HKD	56,468	0.02
8,539	Hollsys Automation Technologies	USD	107,285	0.04
34	Huaxia Bank – A –	CNY	27	0.00
11	Hygeia Healthcare Holdings 144A	HKD	126	0.00
555	Industrial & Commercial Bank of China – H –	HKD	275	0.00
33	Industrial Bank – A –	CNY	88	0.00
32,483	InnoCare Pharma	HKD	100,700	0.04
20,545	Innoven Biologics	HKD	202,005	0.08
15,290	Jacobio Pharmaceuticals	HKD	36,111	0.01
4,035	JD Health International	HKD	48,766	0.02
4	JD.com – ADR –	USD	293	0.00
17	Jiangsu Guotai International Group – A –	CNY	20	0.00
3	Jiangsu Hengli Hydraulic – A –	CNY	35	0.00
35	Jinneng Holding Shanxi Coal Industry – A –	CNY	33	0.00
9	JiuGui Liquor – A –	CNY	283	0.00
6	Joinn Laboratories China – A –	CNY	148	0.00
2	Joinn Laboratories China – H – 144A	HKD	29	0.00
7,518	JW Cayman Therapeutics 144A	HKD	20,368	0.01
127	Lenovo Group	HKD	123	0.00
20	Li Ning	HKD	206	0.00
309	Lonking Holdings	HKD	84	0.00
21	Maccara Biotechnology – A –	CNY	116	0.00
1,788	Meituan – B –	HKD	62,205	0.02
4	Momo – ADR –	USD	52	0.00
4	NetEase – ADR –	USD	415	0.00
11	New Oriental Education & Technology Group – ADR –	USD	76	0.00
15	Ningxia Baofeng Energy Group – A –	CNY	26	0.00
2	NIO – ADR –	USD	82	0.00
55	North Huajin Chemical Industries – A –	CNY	58	0.00
17,266	Peijia Medical	HKD	67,773	0.03
1	Pharmaron Beijing – A –	CNY	36	0.00
8	Pharmaron Beijing – H – 144A	HKD	168	0.00

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SHARES		EUR	%	
China (continued)				
94,762	PICC Property & Casualty – H –	HKD	69,969	0.03
1	Pinduoduo – ADR –	USD	74	0.00
13,834	Ping An Insurance Group of China – H –	HKD	114,236	0.04
160	Pingdingshan Tianan Coal Mining – A –	CNY	148	0.00
41	Powerlong Real Estate Holdings	HKD	29	0.00
2,696	Remegen	HKD	34,662	0.01
217	Shaanxi Coal Industry – A –	CNY	335	0.00
21	Shandong Chenming Paper Holdings – A –	CNY	23	0.00
76	Shandong Chenming Paper Holdings – H –	HKD	40	0.00
59	Shanghai Pudong Development Bank – A –	CNY	77	0.00
3	Shenzhen Mindray Bio-Medical Electronics – A –	CNY	203	0.00
40	Shenzhen Overseas Chinese Town – A –	CNY	39	0.00
4,078	Shenzhou International Group Holdings	HKD	86,832	0.03
41,531	Shimao Services Holdings	HKD	121,082	0.05
933	Silergy	TWD	107,049	0.04
184	Sinopec Engineering Group – H –	HKD	101	0.00
96	Sinotruk Hong Kong	HKD	174	0.00
2	TAL Education Group – ADR –	USD	35	0.00
46	Tangshan Sanyou Chemical Industries – A –	CNY	61	0.00
38	Tencent Holdings	HKD	2,408	0.00
2	Topchoice Medical – A –	CNY	80	0.00
130	Topsports International Holdings 144A	HKD	179	0.00
1,363	Trip.com Group – ADR –	USD	40,741	0.02
81	Uni-President China Holdings	HKD	75	0.00
11	Vipshop Holdings – ADR –	USD	183	0.00
11	Weiqiao Textile – H –	HKD	3	0.00
2,038	WuXi AppTec	CNY	41,641	0.02
15	WuXi AppTec – A –	CNY	300	0.00
12	WuXi AppTec – H – 144A	HKD	240	0.00
17,990	Wuxi Biologics Cayman 144A	HKD	277,973	0.11
82	Xiabuxiabu Catering Management China Holdings 144A	HKD	72	0.00
19	Xiaomi – B – 144A	HKD	56	0.00
30	Xinjiang Zhongtai Chemical – A –	CNY	40	0.00
3,291	XPeng – ADR –	USD	123,282	0.05
9	Yixintang Pharmaceutical Group – A –	CNY	37	0.00
4,887	Zhaoke Ophthalmology	HKD	6,240	0.00
24	Zhejiang Jingxin Pharmaceutical – A –	CNY	27	0.00
17	Zhengzhou Coal Mining Machinery Group – H –	HKD	18	0.00
12	Zhongsheng Group Holdings	HKD	81	0.00
38	Zhuzhou Kibing Group – A –	CNY	91	0.00
134	Zoomlion Heavy Industry Science and Technology – A –	CNY	162	0.00
65	Zoomlion Heavy Industry Science and Technology – H –	HKD	58	0.00
			3,033,506	1.17
Denmark				
2,641	Chr Hansen Holding	DKK	201,003	0.08
731	Coloplast – B –	DKK	101,132	0.04
144	Gennab	DKK	49,780	0.02
4,615	Novo Nordisk – B –	DKK	326,067	0.12
2,784	Novozymes – B –	DKK	176,979	0.07
374	Orsted 144A	DKK	44,243	0.02
1,792	Ringkjøbing Landbobank	DKK	153,230	0.06
864	SimCorp	DKK	91,454	0.03
1,744	Topdanmark	DKK	76,544	0.03
5,348	Vestas Wind Systems	DKK	176,065	0.07
			1,396,497	0.54
Finland				
1,941	Kone – B –	EUR	133,514	0.05
436	Neste	EUR	22,526	0.01
			156,040	0.06
France				
1,973	Air Liquide	EUR	291,255	0.11
2,851	Arkema	EUR	301,632	0.12
1,945	BioMerieux	EUR	190,601	0.07
5,520	BNP Paribas	EUR	291,856	0.11
3,416	Bureau Veritas	EUR	91,143	0.04
2,159	Capgemini	EUR	349,766	0.13

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
France (continued)				
106	Cie Generale des Etablissements Michelin – ADR –	USD	2,859	0.00
3,271	Cie Plastic Omnium	EUR	86,153	0.03
695	Danone	EUR	41,271	0.02
1,973	Dassault Systemes	EUR	403,569	0.16
59	Esker	EUR	14,594	0.01
1,213	EssilorLuxottica	EUR	188,846	0.07
5,925	Faurecia	EUR	245,124	0.09
112	Hermes International	EUR	137,040	0.05
626	Kering	EUR	461,485	0.18
510	Legrand	EUR	45,508	0.02
525	L'Oréal	EUR	197,340	0.08
8,878	Renault	EUR	302,602	0.12
5,401	Sanofi	EUR	477,269	0.18
3,048	Schneider Electric	EUR	404,378	0.16
570	SEB	EUR	86,793	0.03
11,774	Societe Generale	EUR	292,699	0.11
400	Teleperformance	EUR	137,005	0.05
14,826	TOTAL	EUR	565,675	0.22
			5,606,463	2.16
Germany				
868	Adidas	EUR	272,441	0.11
2,019	Allianz – REG –	EUR	424,551	0.17
717	Auto1 Group 144A	EUR	26,562	0.01
3,449	Bayerische Motoren Werke	EUR	308,008	0.12
1,859	Beiersdorf	EUR	189,162	0.07
1,617	CTS Eventim & Co	EUR	85,242	0.03
17,181	Deutsche Telekom – REG –	EUR	306,028	0.12
3,328	Duerr	EUR	106,758	0.04
4,933	Evotech	EUR	188,596	0.07
907	Hannover Rueck	EUR	127,950	0.05
3,951	Infineon Technologies	EUR	133,614	0.05
2,082	Knorr-Bremse	EUR	201,944	0.08
744	Merck	EUR	120,356	0.05
1,859	Muenchener Rueckversicherungs-Gesellschaft in Muenchen – REG –	EUR	429,365	0.17
533	Nemetschek	EUR	34,360	0.01
110	Rational	EUR	84,123	0.03
2,005	SAP	EUR	238,298	0.09
2,396	Siemens – REG –	EUR	320,187	0.12
1,107	Symrise	EUR	130,077	0.05
1,067	TeamViewer	EUR	33,843	0.01
22,981	TUI	EUR	99,116	0.04
250	Varta	EUR	32,518	0.01
			3,893,099	1.50
Hong Kong				
1,484	AIA Group	HKD	15,545	0.01
105	China High Speed Transmission Equipment Group	HKD	56	0.00
13,711	China Mobile	HKD	72,279	0.03
153	China Overseas Grand Oceans Group	HKD	75	0.00
6,179	China Overseas Land & Investment	HKD	11,835	0.00
57,409	Far East Horizon	HKD	50,617	0.02
188,762	First Pacific	HKD	54,316	0.02
4,271	Hutchmed China	HKD	27,967	0.01
63	Kingboard Holdings	HKD	294	0.00
54	Kingboard Laminates Holdings	HKD	103	0.00
49,365	Kunlun Energy	HKD	38,380	0.01
33,890	Nine Dragons Paper Holdings	HKD	36,652	0.01
134	PAX Global Technology	HKD	130	0.00
23,643	Peace Mark Holdings **	HKD	0	0.00
87	Sino Biopharmaceutical	HKD	72	0.00
251	Skyworth Group	HKD	59	0.00
62	TCL Electronics Holdings	HKD	31	0.00
108	Universal Medical Financial & Technical Advisory Services 144A	HKD	89	0.00
16,372	VTech Holdings	HKD	145,329	0.06
			453,829	0.17
Hungary				
1	OTP Bank	HUF	65	0.00
			65	0.00
India				
54	Apollo Tyres	INR	137	0.00
1,418	Avenue Supermarkets	INR	53,805	0.02
1,138	Bajaj Finance	INR	77,694	0.03

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Statement of Investments and other net assets

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SHARES			EUR	%
India (continued)				
21	Balrampur Chini Mills	INR	86	0.00
113	Bharat Electronics	INR	228	0.00
20	Chambal Fertilizers & Chemicals	INR	70	0.00
13	Cholamandalam Investment and Finance	INR	76	0.00
1	Coforge	INR	45	0.00
6,033	Dabur India	INR	38,929	0.02
7	Deepak Nitrite	INR	145	0.00
8	Divi's Laboratories	INR	401	0.00
630	Dr Lal PathLabs	INR	23,402	0.01
7	Escorts	INR	104	0.00
58	Exide Industries	INR	120	0.00
14	HCL Technologies	INR	159	0.00
9,287	HDFC Bank	INR	157,808	0.06
2	HEG	INR	48	0.00
6	Hindustan Zinc	INR	24	0.00
1,305	Housing Development Finance	INR	36,648	0.01
25	Indian Oil	INR	30	0.00
16	Infosys – ADR –	USD	293	0.00
5	IOL Chemicals and Pharmaceuticals	INR	32	0.00
78	IRCON International 144A	INR	43	0.00
4	JB Chemicals & Pharmaceuticals	INR	74	0.00
7	Jindal Steel & Power	INR	31	0.00
15	JSW Steel	INR	120	0.00
549	Maruti Suzuki India	INR	46,780	0.02
121	National Aluminium	INR	107	0.00
66	NMDC	INR	137	0.00
30,464	NTPC	INR	40,228	0.02
2,251	Reliance Industries	INR	53,900	0.02
97	Steel Authority of India	INR	143	0.00
38	Tata Steel	INR	501	0.00
14	Tech Mahindra	INR	170	0.00
5	TVS Motor	INR	32	0.00
107	Vedanta	INR	319	0.00
14	Wipro	INR	84	0.00
4	WNS Holdings – ADR –	USD	278	0.00
				533,231
Indonesia				0.21
177,021	Astra International	IDR	50,855	0.02
152,737	Bank Mandiri Persero	IDR	52,406	0.02
434,592	Bank Rakyat Indonesia Persero	IDR	99,578	0.04
236,346	Mayora Indah	IDR	31,750	0.01
				234,589
Ireland				0.09
22	Allegion	USD	2,586	0.00
678	Aptiv	USD	89,984	0.03
4,452	Experian	GBP	144,499	0.06
28,258	Greencore Group	GBP	41,345	0.02
2,685	Kerry Group – A –	EUR	316,316	0.12
1,655	Kingspan Group (traded in Ireland)	EUR	131,773	0.05
1,597	Kingspan Group (traded in United Kingdom)	EUR	125,932	0.05
280	Medtronic	USD	29,317	0.01
2,140	Smurfit Kappa Group	EUR	97,889	0.04
				979,641
Italy				0.38
5,237	Banca Farmafactoring 144A	EUR	44,250	0.02
5,063	Enel	EUR	39,652	0.01
573	Ferrari	EUR	99,726	0.04
14,639	FinecoBank Banca Fineco	EUR	215,187	0.08
7,584	Freni Brembo	EUR	80,992	0.03
3,453	Illymilia Bank	EUR	40,613	0.02
179,112	Intesa Sanpaolo	EUR	417,241	0.16
794	Moncler	EUR	45,275	0.02
9,185	Prysmian	EUR	277,665	0.11
2,523	Recordati Industria Chimica e Farmaceutica	EUR	121,626	0.05
848	Reply	EUR	117,557	0.04
4,130	Technogym 144A	EUR	44,443	0.02
18,389	UniCredit	EUR	182,972	0.07
				1,727,199
Japan				0.67
358	Advantest	JPY	27,208	0.01
1,965	Appier Group	JPY	23,574	0.01
977	Chugai Pharmaceutical	JPY	32,687	0.01
2,968	Daiichi Sankyo	JPY	54,001	0.02
1,037	Daikin Industries	JPY	163,064	0.06
202	FANUC	JPY	41,165	0.02
835	Freeee	JPY	64,753	0.03

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SHARES		EUR	%	
Japan (continued)				
5,315	HEALIOS	JPY	73,567	0.03
275	Hikari Tsushin	JPY	40,732	0.02
3,158	Japan Elevator Service Holdings	JPY	61,942	0.02
620	Keyence	JPY	264,140	0.10
1,159	M3	JPY	71,428	0.03
271	Mitsubishi UFJ Financial Group –ADR –	USD	1,240	0.00
646	Nidec	JPY	63,143	0.02
189	Nintendo	JPY	92,911	0.04
150	Nitori Holdings	JPY	22,459	0.01
1,532	PeptiDream	JPY	63,440	0.02
1,364	Sansan	JPY	101,529	0.04
441	Shin-Etsu Chemical	JPY	62,212	0.02
1,187	SoftBank Group	JPY	70,136	0.03
1,766	Sony	JPY	145,062	0.06
40	Sony –ADR –	USD	3,298	0.00
2,621	Sosei Group	JPY	36,420	0.01
539	Systech	JPY	54,077	0.02
2,056	Terumo	JPY	70,316	0.03
			1,704,504	0.66
Luxembourg				
1,898	Befesa 144A	EUR	122,971	0.05
5,765	Grand City Properties	EUR	131,317	0.05
326	Shurgard Self Storage	EUR	13,287	0.00
1,013	Stabilus	EUR	69,477	0.03
7	Ternium –ADR –	USD	229	0.00
			337,281	0.13
Malaysia				
410	Bumi Armada	MYR	38	0.00
89	Kossan Rubber Industries	MYR	58	0.00
204	Supermax	MYR	136	0.00
35	Top Glove	MYR	30	0.00
			262	0.00
Mexico				
110,421	Alfa –A –	MXN	69,961	0.03
7	America Movil –L – –ADR –	USD	89	0.00
36	Arca Continental	MXN	177	0.00
5,792	Banco Santander Mexico Institucion de Banca Multiple Grupo Financiero Santander –ADR –	USD	30,670	0.01
13	Cemex –ADR –	USD	91	0.00
176,870	Controladora Nemak	MXN	24,345	0.01
101,295	Fibra Uno Administracion	MXN	92,363	0.03
3	Gruma –B –	MXN	34	0.00
44	Grupo Bimbo –A –	MXN	83	0.00
8,527	Grupo Financiero Banorte –O –	MXN	46,497	0.02
18,894	Orbia Advance	MXN	41,722	0.02
			306,032	0.12
Netherlands				
432	Alfen Beheer 144A	EUR	34,048	0.01
533	ASML Holding	EUR	308,918	0.12
870	Koninklijke DSM	EUR	136,920	0.05
90	NXP Semiconductors	USD	15,635	0.01
4,548	Randstad	EUR	293,358	0.11
9,211	Royal Dutch Shell –A –	EUR	156,625	0.06
8,636	Royal Dutch Shell –A –	GBP	145,548	0.06
5,723	Signify 144A	EUR	305,240	0.12
18,127	Stellantis	EUR	300,064	0.11
			1,696,356	0.65
Norway				
15,876	DNB	NOK	291,851	0.11
7,226	TOMRA Systems	NOK	336,329	0.13
			628,180	0.24
Philippines				
7,221	GT Capital Holdings	PHP	75,714	0.03
645,661	Metro Pacific Investments	PHP	43,386	0.02
			119,100	0.05
Portugal				
8,101	Galp Energia	EUR	74,140	0.03
			74,140	0.03
Russia				
986	Etalon Group –GDR – –REG –	USD	1,352	0.00
42,502	Federal Grid Unified Energy System	RUB	108	0.00
1,577	Inter RAO UES	RUB	85	0.00
2,014	Lukoil –ADR –	USD	157,306	0.06

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Statement of Investments and other net assets

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SHARES		EUR	%	
Russia (continued)				
7	M.Video	RUB	53	0.00
96	Magnitogorsk Iron & Steel Works	RUB	67	0.00
75	Novolipetskij Metallurgicheskiy Kombinat PAO	RUB	200	0.00
384	Surgutneftegas	RUB	162	0.00
370	Surgutneftegas – Pref –	RUB	198	0.00
25	Tatneft	RUB	150	0.00
2,555	X5 Retail Group – GDR – – REG –	USD	75,537	0.03
				235,218 0.09
Saudi Arabia				
5	Al Hammadi for Development and Investment	SAR	42	0.00
11	Bawan	SAR	103	0.00
11	National Petrochemical	SAR	107	0.00
13	Sahara International Petrochemical	SAR	86	0.00
7	Saudi Ceramic	SAR	88	0.00
5	Saudi Industrial Investment Group	SAR	38	0.00
29	Saudi Kayan Petrochemical	SAR	120	0.00
8	Umm Al-Qura Cement	SAR	62	0.00
23	United International Transportation	SAR	238	0.00
				884 0.00
Singapore				
332	Sea –ADR –	USD	76,837	0.03
				76,837 0.03
South Africa				
8,123	Absa Group	ZAR	65,107	0.03
9	African Rainbow Minerals	ZAR	140	0.00
7	Impala Platinum Holdings	ZAR	95	0.00
16,366	Imperial Logistics	ZAR	45,832	0.02
9,058	Motus Holdings	ZAR	49,928	0.02
1	Naspers – N –	ZAR	189	0.00
7	Northam Platinum	ZAR	90	0.00
17,443	Sanlam	ZAR	63,216	0.02
15,532	Sibanye Stillwater	ZAR	54,724	0.02
				279,321 0.11
South Korea				
30	BNK Financial Group	KRW	172	0.00
2	DB Insurance	KRW	79	0.00
4	DGB Financial Group	KRW	29	0.00
1	DoubleUGames	KRW	50	0.00
1	GS Home Shopping	KRW	77	0.00
3,390	Hana Financial Group	KRW	116,888	0.05
0	Hankook Tire & Technology	KRW	14	0.00
3	Hanwha Aerospace	KRW	99	0.00
1	Hyosung	KRW	63	0.00
0	Hyosung TNC	KRW	84	0.00
1	Hyundai Home Shopping Network	KRW	78	0.00
1	Hyundai Mobis	KRW	155	0.00
298	Hyundai Motor	KRW	53,416	0.02
12	JB Financial Group	KRW	69	0.00
1	Kakao	KRW	61	0.00
6	KB Financial Group	KRW	265	0.00
6	Kia Motors	KRW	364	0.00
8	KT	KRW	184	0.00
0	Kumho Petrochemical	KRW	47	0.00
0	LG Chem	KRW	134	0.00
1	LG Electronics	KRW	135	0.00
1	LG Innotek	KRW	82	0.00
6	LG International	KRW	127	0.00
1	Lotte Chemical	KRW	131	0.00
7	Mirae Asset Securities	KRW	47	0.00
1	NAVER	KRW	305	0.00
10	NH Investment & Securities	KRW	99	0.00
1	POSCO	KRW	340	0.00
7	Posco International	KRW	125	0.00
0	Samsung Electro-Mechanics	KRW	31	0.00
5,675	Samsung Electronics	KRW	342,897	0.13
5	Samsung Electronics – Pref –	KRW	294	0.00
796	Samsung Fire & Marine Insurance	KRW	131,470	0.05
0	Samsung SDI	KRW	39	0.00
7	Samsung Securities	KRW	234	0.00
3,884	Shinhan Financial Group	KRW	118,084	0.05
5	SK Hynix	KRW	501	0.00
0	SK Telecom	KRW	29	0.00

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
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SHARES			EUR	%
South Korea (continued)				
Spain				
1	Unid	KRW	62	0.00
30	Woori Financial Group	KRW	261	0.00
			767,621	0.30
Sweden				
1,469	Amadeus IT Group	EUR	87,165	0.03
9,248	Banco Bilbao Vizcaya Argentaria	EUR	48,350	0.02
12,939	Bankinter	EUR	54,846	0.02
3,941	Cellnex Telecom 144A	EUR	211,705	0.08
3,766	Iberdrola	EUR	38,715	0.01
10,970	Industria de Diseno Textil	EUR	325,903	0.13
17,897	Linea Directa Aseguradora Cia de Seguros y Reaseguros	EUR	31,624	0.01
26,021	Repsol	EUR	274,628	0.11
			1,072,936	0.41
Switzerland				
2,958	AAK	SEK	55,941	0.02
4,999	Assa Abloy – B –	SEK	127,084	0.05
6,638	Avanza Bank Holding	SEK	174,683	0.07
498	Biotage	SEK	9,945	0.00
477	Cellavision	SEK	17,335	0.01
1,203	CELLINK – B –	SEK	50,305	0.02
7,637	Elekta – B –	SEK	93,378	0.04
3,823	Hexagon – B –	SEK	47,798	0.02
3,169	JM	SEK	92,463	0.04
409	MIPS	SEK	29,694	0.01
1,715	Rvrc Holding	SEK	13,289	0.00
2,083	Sweco – B –	SEK	31,973	0.01
763	Thule Group 144A	SEK	28,563	0.01
14,483	Volvo – B –	SEK	294,023	0.11
			1,066,474	0.41

Taiwan				
4	ASE Technology Holding	TWD	14	0.00
65	AU Optronics	TWD	45	0.00
94	Cathay Financial Holding	TWD	153	0.00
17	Cheng Shin Rubber Industry	TWD	24	0.00
20,039	Chicony Electronics	TWD	48,759	0.02
30	China Steel	TWD	36	0.00
72	Chipbond Technology	TWD	157	0.00
95	ChipMOS Technologies	TWD	137	0.00
240	CTBC Financial Holding	TWD	164	0.00
3,978	Delta Electronics	TWD	36,479	0.01
85	E Ink Holdings	TWD	191	0.00
13	Elan Microelectronics	TWD	74	0.00
33	Evergreen Marine Corp Taiwan	TWD	198	0.00
123	First Financial Holding	TWD	85	0.00
43	Fubon Financial Holding	TWD	97	0.00
38	Gigabyte Technology	TWD	122	0.00
7	Global Mixed Mode Technology	TWD	49	0.00
5	Greatek Electronics	TWD	13	0.00
5	Himax Technologies – ADR –	USD	76	0.00
33,935	Hon Hai Precision Industry	TWD	115,026	0.05
7	International Games System	TWD	169	0.00
8	KMC Kuei Meng International	TWD	56	0.00
17	MediaTek	TWD	501	0.00
17	Micro-Star International	TWD	78	0.00
37	Nanya Technology	TWD	89	0.00

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SHARES			EUR	%
Taiwan (continued)				
4	Novatek Microelectronics	TWD	52	0.00
44	Radiant Opto-Electronics	TWD	163	0.00
21	Realtek Semiconductor	TWD	327	0.00
1,422	Silicon Motion Technology – ADR –	USD	76,881	0.03
19	Simpler Technology	TWD	211	0.00
7	Sino-American Silicon Products	TWD	42	0.00
155	SinoPac Financial Holdings	TWD	64	0.00
20	Sitronix Technology	TWD	193	0.00
127	Taishin Financial Holding	TWD	58	0.00
3,428	Taiwan Semiconductor Manufacturing	TWD	61,723	0.02
957	Taiwan Semiconductor Manufacturing – ADR –	USD	96,977	0.04
74	Uni-President Enterprises	TWD	165	0.00
34	United Microelectronics	TWD	55	0.00
36	Yang Ming Marine Transport	TWD	198	0.00
372	Yuanta Financial Holding	TWD	302	0.00
			440,203	0.17

Thailand			THB	%
481	AP Thailand – NVDR –	THB	106	0.00
31	Bangkok Chain Hospital – NVDR –	THB	19	0.00
108	Charoen Pokphand Foods – NVDR –	THB	75	0.00
545	Chularat Hospital – NVDR –	THB	57	0.00
96	Com7 – NVDR –	THB	176	0.00
29	Indorama Ventures – NVDR –	THB	31	0.00
11,100	Kasikornbank	THB	34,608	0.01
25	Kiatnakin Phatra Bank – NVDR –	THB	37	0.00
28	PTT Exploration & Production – NVDR –	THB	86	0.00
13	PTT Global Chemical – NVDR –	THB	21	0.00
61	RS – NVDR –	THB	37	0.00
57	Sri Trang Gloves Thailand – NVDR –	THB	63	0.00
150	Supalai – NVDR –	THB	81	0.00
67	Thanachart Capital – NVDR –	THB	61	0.00
113	Tisco Financial Group – NVDR –	THB	262	0.00
			35,720	0.01

Turkey			TRY	%
10	Aselsan Elektronik Sanayi Ve Ticaret	TRY	15	0.00
149	Kardemir Karabuk Demir Celik Sanayi ve Ticaret – D –	TRY	96	0.00
27,854	KOC Holding	TRY	49,557	0.02
			49,668	0.02

United Arab Emirates			AED	%
135	Air Arabia	AED	41	0.00
87	Aldar Properties	AED	77	0.00
			118	0.00

United Kingdom			GBP	%
13,591	Abcam	GBP	218,645	0.08
1,036	Admiral Group	GBP	37,944	0.01
11,650	Associated British Foods	GBP	300,742	0.12
1,472	AstraZeneca	GBP	148,877	0.06
11,574	Big Yellow Group	GBP	176,218	0.07
3,441	Bunzl	GBP	95,754	0.04
18,798	CNH Industrial	EUR	261,758	0.10
2,601	CNH Industrial	USD	36,664	0.01
15,720	Compass Group	GBP	278,708	0.11
1,172	Croda International	GBP	100,558	0.04
3,020	Dr. Martens	GBP	15,653	0.01
3,523	Fevertree Drinks	GBP	105,608	0.04
1,234	Genius Sports	USD	19,529	0.01
5,008	GlaxoSmithKline	GBP	82,805	0.03
8,850	Grainger	GBP	29,381	0.01
7,988	Halma	GBP	250,485	0.10
5,031	Hargreaves Lansdown	GBP	93,131	0.04
84,292	Helios Towers	GBP	160,051	0.06
56,404	HSBC Holdings	GBP	274,185	0.10
50,844	Informa	GBP	297,085	0.11
95,717	International Consolidated Airlines Group	GBP	194,255	0.07
4,809	Intertek Group	GBP	309,770	0.12
207,103	ITV	GBP	302,894	0.12
7,784	Johnson Matthey	GBP	278,660	0.11
979	Linde	USD	238,618	0.09
156,644	Lloyds Banking Group	GBP	85,197	0.03
27,592	National Grid	GBP	295,962	0.11
6,337	Oxford Biomedica	GBP	95,962	0.04
2,208	Pentair	USD	125,681	0.05
8,771	Persimmon	GBP	302,212	0.12

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Profile 2 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United Kingdom (continued)				
67,616	Primary Health Properties	GBP	121,220	0.05
24,592	Prudential	GBP	393,472	0.15
4,286	Reckitt Benckiser Group	GBP	319,404	0.12
6,064	RELX	EUR	136,326	0.05
23,600	Rentokil Initial	GBP	136,084	0.05
5,656	Smith & Nephew	GBP	102,955	0.04
1,968	Spirax-Sarco Engineering	GBP	312,196	0.12
3,416	St James's Place	GBP	58,782	0.02
13,287	Standard Chartered	HKD	71,272	0.03
1,867	Team17 Group	GBP	15,830	0.01
24,659	TechnipFMC	EUR	186,523	0.07
9,372	Unilever	GBP	461,866	0.18
11,846	UNITE Group	GBP	148,204	0.06
4,079	Victrex	GBP	120,985	0.05
26,068	WPP	GBP	295,834	0.11
			8,093,945	3.12
United States				
504	Adobe	USD	248,670	0.10
631	Agilent Technologies	USD	78,623	0.03
636	Albemarle	USD	90,311	0.04
1,078	Alexandria Real Estate Equities	USD	165,344	0.06
25	Align Technology	USD	12,625	0.01
189	Alphabet – A –	USD	389,906	0.15
51	Alphabet – C –	USD	108,015	0.04
42	Amazon.com	USD	121,292	0.05
990	American Express	USD	137,909	0.05
993	American Tower	USD	226,211	0.09
1,039	Ameriprise Financial	USD	218,116	0.08
832	Amgen	USD	171,040	0.07
580	Ansys	USD	169,881	0.07
2,247	Apple	USD	259,539	0.10
2,986	Applied Materials	USD	358,570	0.14
4,621	AT&T	USD	112,134	0.04
986	Autodesk	USD	242,635	0.09
1,163	Becton Dickinson & Co	USD	238,420	0.09
489	Biogen	USD	142,771	0.06
82	Booking Holdings	USD	151,471	0.06
4,290	Boston Scientific	USD	154,668	0.06
1,244	Bright Horizons Family Solutions	USD	154,293	0.06
136	Cabot Oil & Gas	USD	2,009	0.00
3,130	Cadence Design Systems	USD	361,097	0.14
29	Capital One Financial	USD	3,767	0.00
3,850	Carrier Global	USD	157,797	0.06
41	Carvana	USD	10,514	0.00
2,256	Cerner	USD	148,690	0.06
4,037	Charles Schwab	USD	247,851	0.10
4,463	Ciena	USD	214,097	0.08
106	Cigna	USD	21,223	0.01
27	Cincinnati Financial	USD	2,643	0.00
52	Cintas	USD	16,847	0.01
3,907	Citigroup	USD	233,066	0.09
1,817	CME Group	USD	325,833	0.13
54	Coca-Cola	USD	2,441	0.00
2,854	Colgate-Palmolive	USD	195,795	0.08
6,556	Comcast – A –	USD	315,241	0.12
27	Commerce Bancshares	USD	1,674	0.00
88	Corteva	USD	3,306	0.00
569	Costco Wholesale	USD	189,875	0.07
67	Crowdstrike Holdings – A –	USD	14,266	0.01
418	Crown Castle International	USD	68,807	0.03
21	Cullen via Frost Bankers	USD	1,947	0.00
1,619	Danaher	USD	366,258	0.14
1,300	Deere & Co	USD	386,643	0.15
29	Dexcom	USD	10,606	0.00
910	Digital Realty Trust	USD	115,456	0.05
914	DocuSign	USD	215,353	0.08
130	DraftKings – A –	USD	5,718	0.00
35	East West Bancorp	USD	2,094	0.00
160	Eaton	USD	20,051	0.01
1,006	Ecolab	USD	174,793	0.07
81	Elanco Animal Health	USD	2,366	0.00
1,831	Emerson Electric	USD	148,597	0.06
315	Equinix	USD	213,067	0.08
21	Equity LifeStyle Properties	USD	1,297	0.00
57	Esc Cb144A High Ridge	USD	675	0.00
1,936	Eversource Energy	USD	130,981	0.05
204	Expedia Group	USD	28,132	0.01

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Profile 2 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
195	Facebook – A –	USD	57,222	0.02
967	FedEx	USD	243,335	0.09
1,570	Fidelity National Information Services	USD	187,497	0.07
6,646	Fifth Third Bancorp	USD	214,250	0.08
2,294	First Solar	USD	175,068	0.07
2,225	Fiserv	USD	200,561	0.08
2,383	Gilead Sciences	USD	138,352	0.05
55	Guardant Health	USD	5,719	0.00
3,842	Hannon Armstrong Sustainable Infrastructure Capital	USD	181,930	0.07
2,293	Henry Schein	USD	143,467	0.06
16	Honeywell International	USD	3,010	0.00
480	Illumina	USD	191,524	0.07
1,543	Intel	USD	73,032	0.03
519	Intuit	USD	214,685	0.08
330	Intuitive Surgical	USD	256,144	0.10
1,285	IQVIA Holdings	USD	262,588	0.10
4,131	Iron Mountain	USD	147,412	0.06
55	Johnson Controls International	USD	3,169	0.00
11	JPMorgan Chase & Co	USD	1,500	0.00
534	Kansas City Southern	USD	127,536	0.05
3,577	KB Home	USD	122,811	0.05
1,199	Kimberly-Clark	USD	135,214	0.05
22,419	Kosmos Energy	USD	65,411	0.03
5,323	Kroger	USD	171,969	0.07
103	Lam Research	USD	56,583	0.02
2,393	Legend Biotech – ADR –	USD	82,816	0.03
41	Lennar – A –	USD	3,419	0.00
1	Lennar – B –	USD	79	0.00
521	Liberty Media Corp-Liberty Formula One – C –	USD	21,161	0.01
65	Lithia Motors – A –	USD	18,752	0.01
253	Live Nation Entertainment	USD	18,698	0.01
1,012	Lowe's	USD	165,572	0.06
10	Martin Marietta Materials	USD	3,021	0.00
647	Mastercard – A –	USD	199,090	0.08
3,558	Merck & Co	USD	233,326	0.09
854	MGM Resorts International	USD	30,705	0.01
71	Microchip Technology	USD	8,999	0.00
3,999	Micron Technology	USD	286,594	0.11
2,714	Microsoft	USD	619,945	0.24
495	Mohawk Industries	USD	80,206	0.03
3,817	Mondelez International – A –	USD	200,980	0.08
3,985	Morgan Stanley	USD	308,105	0.12
42	Nexteer Automotive Group	HKD	50	0.00
987	NextEra Energy Partners	USD	63,557	0.02
1,202	NIKE – B –	USD	156,598	0.06
1,133	Northern Trust	USD	110,417	0.04
384	NVIDIA	USD	258,897	0.10
2,869	Oracle	USD	188,315	0.07
3,205	Organon	USD	81,782	0.03
1	Oshkosh	USD	141	0.00
12	Parker-Hannifin	USD	3,221	0.00
1,567	PayPal Holdings	USD	385,050	0.15
25	Phillips 66	USD	1,836	0.00
341	Pinterest – A –	USD	22,731	0.01
1,665	PNC Financial Services Group	USD	267,897	0.10
3,116	Procter & Gamble	USD	354,553	0.14
27	QUALCOMM	USD	3,199	0.00
454	Regeneron Pharmaceuticals	USD	213,798	0.08
43	RingCentral – A –	USD	10,512	0.00
74	Roku	USD	28,488	0.01
33	RPM International	USD	2,497	0.00
798	S&P Global	USD	276,064	0.11
166	salesforce.com	USD	34,096	0.01
66	Signature Bank	USD	13,645	0.01
353	Snap – A –	USD	20,287	0.01
1,521	Southwest Airlines	USD	68,108	0.03
857	Splunk	USD	104,449	0.04
5,402	Sprouts Farmers Market	USD	113,206	0.04
453	Starbucks	USD	42,686	0.02
3,271	Steel Dynamics	USD	164,367	0.06
9	Sun Communities	USD	1,279	0.00
359	Synopsys	USD	83,503	0.03
1,159	Target	USD	236,205	0.09
949	Texas Instruments	USD	153,952	0.06
275	Textron	USD	15,939	0.01
552	Thermo Fisher Scientific	USD	234,912	0.09

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Statement of Investments and other net assets

AAF Profile 2 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
2,552	TJX	USD	145,069	0.06
102	T-Mobile	USD	12,510	0.01
487	TopBuild	USD	81,143	0.03
57	TransDigm Group	USD	31,151	0.01
75	Twilio – A –	USD	25,018	0.01
55	Twitter	USD	3,172	0.00
30	Tyson Foods – A –	USD	1,890	0.00
227	Uber Technologies	USD	9,610	0.00
1,355	United Parcel Service – B –	USD	237,677	0.09
6,265	Unum Group	USD	150,033	0.06
4,182	US Bancorp	USD	200,908	0.08
768	US Foods Holding	USD	24,844	0.01
647	Valmont Industries	USD	128,812	0.05
8,856	Verizon Communications	USD	418,417	0.16
2,667	VF	USD	184,500	0.07
377	Visa – A –	USD	74,401	0.03
28	Walgreens Boots Alliance	USD	1,248	0.00
926	Walt Disney	USD	137,174	0.05
1,789	Waste Management	USD	211,307	0.08
2,419	Westinghouse Air Brake Technologies	USD	167,910	0.07
3,478	Weyerhaeuser	USD	100,959	0.04
2,624	Xylem	USD	265,446	0.10
			20,304,210	7.84
Vietnam				
15,672	Vietnam Dairy Products	VND	51,906	0.02
40,793	Vinh Hoan	VND	68,001	0.03
			119,907	0.05

Statement of Investments and other net assets

AAF Profile 2 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
PREFERRED STOCKS						
Brazil						
16	Alpargatas – Pref –	BRL	0.000%		137	0.00
60	Usinas Siderurgicas de Minas Gerais Usiminas – A – Pref –	BRL	0.000%		192	0.00
					329	0.00
Chile						
11,590	Embotelladora Andina – B – Pref –	CLP	0.000%		22,823	0.01
					22,823	0.01

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Statement of Investments and other net assets

AAF Profile 2 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
OPEN ENDED FUNDS				
France				
377	Allianz Securicash SRI	EUR	45,329,575	17.50
			45,329,575	17.50
Guernsey				
37,902	Synconia Limited	GBP	91,837	0.04
			91,837	0.04
Ireland				
611,484	BNY Mellon Global Short-Dated High Yield Bond Fund	GBP	780,412	0.30
434,758	Insight Liquidity Funds - EUR Cash Fund – 2 –	EUR	424,411	0.16
			1,204,823	0.46
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
			<u>251,533,587</u>	<u>97.09</u>

Statement of Investments and other net assets

AAF Profile 2 30-06-2021



Nominal	Other transferable securities and money market Instruments	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Canada						
56,908	Bausch Health 144A	USD	4.875%	01/06/28	49,067	0.02
					49,067	0.02
United States						
20,296	Antero Resources 144A	USD	5.375%	01/03/30	17,489	0.01
65,541	Diebold Nixdorf 144A	USD	9.375%	15/07/25	61,453	0.02
10,561	Hilcorp Energy I via Hilcorp Finance 144A	USD	6.000%	01/02/31	9,443	0.00
79,807	PIC AU Holdings via PIC AU Holdings 144A	USD	10.000%	31/12/24	67,159	0.03
					155,544	0.06

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Statement of Investments and other net assets

AAF Profile 2 30-06-2021



Quantity	Other transferable securities and money market instruments	Currency	Market Value	% of Net Assets
SHARES				
United Kingdom				
701	Kelly Topco Limited	USD	49,453	0.02
303	Travelex Topco Limited	GBP	4	0.00
			49,457	0.02
United States				
19	Carlson Travel **	USD	0	0.00
			0	0.00
WARRANTS				
United Kingdom				
66	Travelex Topco Limited 18/08/2021	GBP	6,281	0.00
			6,281	0.00
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS				
			260,349	0.10
INVESTMENTS				
			251,793,936	97.19

Statement of Investments and other net assets

AAF Profile 2 30-06-2021



DERIVATIVES

FUTURES CONTRACTS***

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(8)	10-Years US Note Future	09/21	USD	(937,763)	(4,175)	(0.00)
5	2-Years US Note Future	09/21	USD	968,668	(1,737)	(0.00)
(2)	5-Years US Note Future	09/21	USD	(148,153)	279	0.00
39	Bundesrepublik Deutschland Future BOBL	09/21	EUR	5,192,107	3,344	(0.00)
(27)	Bundesrepublik Deutschland Future BUND	09/21	EUR	(4,708,472)	(23,599)	(0.01)
(11)	Bundesrepublik Deutschland Future BUND	09/21	EUR	(1,902,345)	1,765	0.00
(23)	Bundesrepublik Deutschland Future BUXL	09/21	EUR	(4,750,331)	(70,087)	(0.03)
45	Bundesrepublik Deutschland Future SCHATZ	09/21	EUR	5,017,318	(671)	0.00
348	EUR/USD Currency Future	09/21	USD	43,597,365	(1,203,538)	(0.46)
(16)	Euro-BTP Future	09/21	EUR	(2,504,204)	(19,494)	(0.01)
(11)	Euro-OAT Future	09/21	EUR	(1,708,122)	(1,916)	(0.00)
(13)	GBP/USD Currency Future	09/21	USD	(957,303)	25,172	0.01
(1)	Long Gilt Future	09/21	GBP	(156,535)	(1,444)	(0.00)
(29)	Mexican Peso Future	09/21	USD	(600,412)	(19,208)	(0.01)
0	MSCI Emerging Markets Future	09/21	USD	947	(3)	(0.00)
0	Short Euro-BTP Future	09/21	EUR	159	(0)	0.00
31	Short Euro-BTP Future	09/21	EUR	3,467,723	1,839	0.00
(4)	Ultra 10-Years US Note Future	09/21	USD	(422,761)	(6,152)	(0.00)
(12)	Ultra US Bond Future	09/21	USD	(1,934,085)	(93,826)	(0.04)
(2)	US Long Bond Future	09/21	USD	(205,504)	(7,419)	(0.00)
TOTAL FUTURES CONTRACTS					(1,420,870)	(0.55)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS****

Purchased Amount	Currency	Sold Amount	Currency	Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
98,345	EUR	118,427	USD	07/07/2021	(1,507)	(0.00)
5,753	EUR	6,789	USD	07/07/2021	29	0.00
710,225	USD	601,917	EUR	07/07/2021	(3,091)	(0.00)
76	USD	64	EUR	07/07/2021	0	0.00
7	CAD	6	USD	22/07/2021	0	0.00
3,384	CAD	2,732	USD	22/07/2021	0	0.00
84,505	USD	103,101	CAD	22/07/2021	1,046	0.00
173	USD	211	CAD	22/07/2021	2	0.00
5,096	USD	6,306	CAD	22/07/2021	3	0.00
140,897	USD	126,508	CHF	22/07/2021	3,339	0.00
296	USD	266	CHF	22/07/2021	7	0.00

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FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS**** (continued)

Purchased		Sold			Unrealised gain/(loss) in Fund	% of Net Assets
Amount	Currency	Amount	Currency	Maturity Date	Currency	
2,532,162	USD	2,088,609	EUR	22/07/2021	45,725	0.02
5,211	USD	4,297	EUR	22/07/2021	95	0.00
83,568	USD	70,085	EUR	22/07/2021	354	0.00
953,845	USD	677,754	GBP	22/07/2021	14,758	0.01
2,002	USD	1,422	GBP	22/07/2021	31	0.00
3,260	EUR	2,801	GBP	29/07/2021	(2)	(0.00)
331	EUR	285	GBP	29/07/2021	(0)	0.00
3	EUR	3	GBP	29/07/2021	0	0.00
2,249	EUR	2,687	USD	29/07/2021	(15)	(0.00)
2	EUR	3	USD	29/07/2021	(0)	0.00
263	GBP	306	EUR	29/07/2021	0	0.00
0	GBP	0	EUR	29/07/2021	0	0.00
13,033,356	USD	10,903,535	EUR	30/07/2021	80,357	0.03
88,126	EUR	107,381	USD	11/08/2021	(2,349)	(0.00)
37,620	EUR	45,926	USD	11/08/2021	(1,075)	(0.00)
721,390	USD	598,003	EUR	11/08/2021	9,805	0.00
8,119	USD	6,636	EUR	11/08/2021	205	0.00
13,152	EUR	15,887	USD	07/09/2021	(226)	(0.00)
16,270	EUR	19,543	USD	07/09/2021	(187)	(0.00)
718,661	USD	588,119	EUR	07/09/2021	17,066	0.01
24,472	USD	20,114	EUR	07/09/2021	495	0.00
591,648	USD	498,347	EUR	06/10/2021	(427)	(0.00)
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					164,438	0.07
DERIVATIVES					(1,256,432)	(0.48)
OTHER NET ASSETS					8,527,930	3.29
TOTAL NET ASSETS					259,065,434	100.00

* Defaulted bond.

** Fair valued/illiquid security.

*** The counterparty for futures contracts was Morgan Stanley.

**** The counterparties for forward currency contracts were JP Morgan Chase Bank (London), Morgan Stanley, State Street Bank (London) and State Street Bank and Trust.



Statement of Investments and other net assets

AAF Profile 3 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS

Angola

367,261	Angolan Government International Bond	USD	9.500%	12/11/25	339,857	0.04
16,990	Angolan Government International Bond (traded in Germany)	USD	8.250%	09/05/28	14,991	0.00
68,389	Angolan Government International Bond (traded in Supranational)	USD	8.250%	09/05/28	60,345	0.01
175,644	Angolan Government International Bond (traded in United States)	USD	8.250%	09/05/28	154,984	0.02
198,855	Angolan Government International Bond	USD	8.000%	26/11/29	172,504	0.02
8,817	Angolan Government International Bond (traded in Supranational)	USD	9.375%	08/05/48	7,789	0.00
16,990	Angolan Government International Bond (traded in United States)	USD	9.375%	08/05/48	15,008	0.00
15,484	Angolan Government International Bond	USD	9.125%	26/11/49	13,406	0.00
					778,884	0.09

Argentina

88,285	Argentine Republic Government International Bond	USD	1.000%	09/07/29	28,379	0.00
314,550	Argentine Republic Government International Bond	USD	0.125%	09/07/30	96,017	0.01
273,372	Argentine Republic Government International Bond	USD	0.125%	09/01/38	87,712	0.01
34,194	Argentine Republic Government International Bond	USD	0.125%	09/07/41	10,366	0.00
289,760	Pan American Energy	USD	9.125%	30/04/27	268,486	0.03
13,119	Provincia de Buenos Aires via Government Bonds	USD	6.500%	15/02/23	4,923	0.00
60,819	YPF	USD	8.500%	23/03/25	45,836	0.01
49,033	YPF	USD	8.500%	28/07/25	32,778	0.01
54,324	YPF	USD	6.950%	21/07/27	32,437	0.00
					606,934	0.07

Armenia

776,864	Republic of Armenia International Bond	USD	3.950%	26/09/29	648,761	0.08
96,311	Republic of Armenia International Bond	USD	3.600%	02/02/31	77,001	0.01

Australia

248	APT Pipelines	EUR	1.250%	15/03/33	247	0.00
313,411	Scentre Group Trust 1 via Scentre Group Trust 2	USD	3.625%	28/01/26	289,250	0.03
573,912	Scentre Group Trust 2	USD	4.750%	24/09/80	517,217	0.06
437,966	Scentre Group Trust 2	USD	5.125%	24/09/80	394,239	0.05
65,383	SGSP Australia Assets	EUR	2.000%	30/06/22	66,857	0.01
193,500	Sydney Airport Finance	EUR	2.750%	23/04/24	208,646	0.03
620,488	Sydney Airport Finance	EUR	1.750%	26/04/28	666,034	0.08
21,111	Telstra	EUR	1.375%	26/03/29	22,761	0.00
					2,165,251	0.26

Austria

14,827	ams	EUR	6.000%	31/07/25	15,915	0.00
148,273	ams	EUR	2.125%	03/11/27	146,783	0.02
668,516	Erste Group Bank	EUR	0.875%	22/05/26	696,768	0.08
61	HYPNOE Landesbank fuer Niederoesterreich und Wien	EUR	0.375%	25/06/24	62	0.00
572,687	Iochpe Max via Max Wheels	USD	5.000%	07/05/28	491,516	0.06
212,451	Klabin Austria	USD	3.200%	12/01/31	176,321	0.02
72,588	Klabin Austria	USD	7.000%	03/04/49	78,041	0.01
422,221	Raiffeisen Bank International	EUR	0.375%	25/09/26	429,371	0.05

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BONDS

Austria (continued)

153	Raiffeisen Bank International	EUR	2.875%	18/06/32	167	0.00
116	Republic of Austria Government Bond 144A	EUR	3.500%	15/09/21	117	0.00
591	Republic of Austria Government Bond 144A	EUR	3.400%	22/11/22	624	0.00
55	Republic of Austria Government Bond 144A	EUR	0.000%	15/07/24	56	0.00
2,288	Republic of Austria Government Bond 144A	EUR	0.000%	20/04/25	2,335	0.00
2,365	Republic of Austria Government Bond 144A	EUR	0.750%	20/10/26	2,514	0.00
806	Republic of Austria Government Bond 144A	EUR	0.750%	20/02/28	862	0.00
61	Republic of Austria Government Bond 144A	EUR	0.500%	20/02/29	65	0.00
292	Republic of Austria Government Bond 144A	EUR	0.000%	20/02/30	294	0.00
357,756	Republic of Austria Government Bond 144A	EUR	0.000%	20/10/40	327,737	0.04
273	Republic of Austria Government Bond 144A	EUR	0.700%	20/04/71	260	0.00
85	Sappi Papier Holding	EUR	3.625%	15/03/28	86	0.00
163,875	Suzano Austria	USD	5.000%	15/01/30	156,738	0.02
408,260	Suzano Austria	USD	3.750%	15/01/31	361,475	0.04
142	UNIQA Insurance Group	EUR	6.875%	31/07/43	162	0.00
92	Volksbank Wien	EUR	0.875%	23/03/26	92	0.00
					2,888,361	0.34

Azerbaijan

251,401	Republic of Azerbaijan International Bond	USD	3.500%	01/09/32	220,312	0.03
55,485	Southern Gas Corridor (traded in Supranational)	USD	6.875%	24/03/26	56,056	0.01
116,144	Southern Gas Corridor (traded in United States)	USD	6.875%	24/03/26	117,339	0.01
391,928	State Oil of the Azerbaijan Republic	USD	6.950%	18/03/30	417,714	0.05
					811,421	0.10

Bahamas

51,614	Intercorp Peru	USD	3.875%	15/08/29	42,275	0.00
					42,275	0.00

Bahrain

21,936	Bahrain Government International Bond	USD	7.000%	26/01/26	21,098	0.00
133,552	Bahrain Government International Bond	USD	7.375%	14/05/30	127,589	0.02
24,087	Bahrain Government International Bond	USD	7.500%	20/09/47	21,948	0.00
99,572	Oil and Gas Holding	USD	7.625%	07/11/24	94,144	0.01
35,270	Oil and Gas Holding	USD	7.500%	25/10/27	33,329	0.00
81,937	Oil and Gas Holding	USD	8.375%	07/11/28	81,134	0.01
					379,242	0.04

Belarus

79,572	Development Bank of the Republic of Belarus	USD	6.750%	02/05/24	61,561	0.01
20,537	Republic of Belarus International Bond	USD	6.875%	28/02/23	17,248	0.00
19,785	Republic of Belarus International Bond (traded in Supranational)	USD	7.625%	29/06/27	16,325	0.00
88,389	Republic of Belarus International Bond (traded in United States)	USD	7.625%	29/06/27	72,931	0.01
117,556	Republic of Belarus International Bond	USD	6.200%	28/02/30	86,435	0.01
512,008	Republic of Belarus Ministry of Finance – T –	USD	6.378%	24/02/31	375,791	0.04
					630,291	0.07

Belgium

665,122	Anheuser-Busch InBev	EUR	3.700%	02/04/40	905,270	0.11
51	Argenta Spaarbank	EUR	1.000%	13/10/26	52	0.00
74,171	Belfius Bank	EUR	0.750%	12/09/22	75,142	0.01

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Statement of Investments and other net assets

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BONDS				EUR	%			
Belgium (continued)								
258,740 Belfius Bank								
351,851 Elia Transmission Belgium	EUR 0.000%	28/08/26	257,739	0.03				
83,641 Euroclear Bank	EUR 0.875%	28/04/30	363,396	0.04				
149,536 FLUVIUS System Operator	EUR 0.500%	10/07/23	84,951	0.01				
614,023 FLUVIUS System Operator	EUR 2.750%	30/11/22	155,814	0.02				
175,925 FLUVIUS System Operator	EUR 1.750%	04/12/26	670,828	0.08				
173 Fluxys Belgium	EUR 2.875%	07/05/29	212,204	0.03				
198,882 Groupe Bruxelles Lambert	EUR 1.750%	05/10/27	182	0.00				
163,697 Groupe Bruxelles Lambert	EUR 1.375%	23/05/24	207,597	0.02				
351,851 Groupe Bruxelles Lambert	EUR 1.875%	19/06/25	176,034	0.02				
478,647 KBC Group	EUR 0.125%	28/01/31	341,669	0.04				
216,475 KBC Group	EUR 0.750%	18/10/23	489,847	0.06				
193,518 KBC Group	EUR 1.125%	25/01/24	223,773	0.03				
924 Kingdom of Belgium Government Bond	EUR 0.125%	10/09/26	193,396	0.02				
690,839 Kingdom of Belgium Government Bond	EUR 2.250%	22/06/23	978	0.00				
1,040,361 Kingdom of Belgium Government Bond	EUR 0.100%	22/06/30	700,374	0.08				
116 Kingdom of Belgium Government Bond 144A (traded in Belgium)	EUR 0.000%	22/10/31	1,029,447	0.12				
65 Kingdom of Belgium Government Bond 144A (traded in Germany)	EUR 0.200%	22/10/23	118	0.00				
1,275 Kingdom of Belgium Government Bond 144A (traded in Belgium)	EUR 0.200%	22/10/23	67	0.00				
315 Kingdom of Belgium Government Bond 144A (traded in Germany)	EUR 2.600%	22/06/24	1,398	0.00				
271 Kingdom of Belgium Government Bond 144A	EUR 2.600%	22/06/24	346	0.00				
553 Kingdom of Belgium Government Bond 144A	EUR 0.500%	22/10/24	281	0.00				
173,378 Kingdom of Belgium Government Bond 144A	EUR 1.000%	22/06/26	594	0.00				
115 Kingdom of Belgium Government Bond 144A	EUR 0.800%	22/06/27	185,522	0.02				
56 Kingdom of Belgium Government Bond 144A (traded in Belgium)	EUR 0.000%	22/10/27	118	0.00				
983 Kingdom of Belgium Government Bond 144A (traded in Germany)	EUR 0.800%	22/06/28	60	0.00				
434 Kingdom of Belgium Government Bond 144A	EUR 0.800%	22/06/28	1,057	0.00				
123 Kingdom of Belgium Government Bond 144A	EUR 0.900%	22/06/29	470	0.00				
51,993 Kingdom of Belgium Government Bond 144A	EUR 1.000%	22/06/31	135	0.00				
51 Lonza Finance International	EUR 1.700%	22/06/50	62,833	0.01				
128,503 Ontex Group	EUR 1.625%	21/04/27	55	0.00				
158,158 Sarens Finance	EUR 3.500%	15/07/26	128,500	0.02				
8,796 Solvay	EUR 5.750%	21/02/27	158,181	0.02				
	EUR 2.750%	02/12/27	10,229	0.00				
			6,638,657	0.79				

Bermuda

26,202 Bermuda Government International Bond	USD 2.375%	20/08/30	22,150	0.00		
21,506 China Oil and Gas Group	USD 4.700%	30/06/26	18,447	0.00		
86,669 Digicel	USD 6.750%	01/03/23	69,886	0.01		
151,733 Highlands Holdings Bond Issuer via Highlands Holdings Bond Co-Issuer	USD 7.625%	15/10/25	135,726	0.02		
30,538 Inkia Energy	USD 5.875%	09/11/27	26,817	0.00		
591,588 Investment Energy Resources	USD 6.250%	26/04/29	540,630	0.07		
64 Lancashire Holdings	USD 5.625%	18/09/41	58	0.00		
136,016 Nabors Industries 144A	USD 7.250%	15/01/26	112,631	0.01		
46,953 Nabors Industries 144A	USD 7.500%	15/01/28	38,088	0.00		
89,162 NCL 144A	USD 5.875%	15/03/26	78,923	0.01		
59,507 NCL Finance 144A	USD 6.125%	15/03/28	52,733	0.01		

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BONDS				EUR	%			
Bermuda (continued)								
450,123 Sagicor Financial								
279,727 Star Energy Geothermal	USD 5.300%	13/05/28	393,796	0.05				
Darajat II via Star Energy								
Geothermal Salak	USD 4.850%	14/10/38	259,797	0.03				
82,583 Tengizchevroil Finance International	USD 4.000%	15/08/26	75,765	0.01				
						1,825,447		
						0.22		

Brazil				EUR	%			
Brazilian Government International Bond								
174,210 Brazilian Government International Bond								
130,117 Brazilian Government International Bond	USD 4.625%	13/01/28	159,125	0.02				
17,205 Brazilian Government International Bond	USD 4.500%	30/05/29	117,672	0.01				
215,059 Brazilian Government International Bond	USD 3.875%	12/06/30	14,670	0.00				
97,637 Brazilian Government International Bond	USD 8.250%	20/01/34	251,709	0.03				
86,884 Brazilian Government International Bond	USD 7.125%	20/01/37	104,709	0.01				
862,552 Brazilian Government International Bond	USD 5.625%	21/02/47	791,923	0.10				
408,614 Brazilian Government International Bond	USD 4.750%	14/01/50	334,424	0.04				
116,140 BRF	USD 4.875%	24/01/30	102,966	0.01				
103,013 Globo Comunicacao e Participacoes	USD 4.843%	08/06/25	91,643	0.01				
55,915 Light Servicos de Eletricidade via Light Energia	USD 4.375%	18/06/26	47,504	0.01				
650,632 Natura Cosmeticos	USD 4.125%	03/05/28	563,041	0.07				
47 Natura Cosmeticos 144A	USD 4.125%	03/05/28	41	0.00				
169,440 Prumo Participacoes e Investimentos	USD 7.500%	31/12/31	160,203	0.02				
						2,819,513		
						0.34		

British Virgin Islands

430,118 IMDB Global Investments	USD 4.400%	09/03/23	365,769	0.04		
16,775 Bluestar Finance Holdings	USD 3.100%	Perp.	14,169	0.00		
103,228 CAS Capital No 1	USD 4.000%	Perp.	87,656	0.01		
53,765 Central American Bottling	USD 5.750%	31/01/27	47,420	0.01		
8,602 Champion Path Holdings	USD 4.850%	27/01/28	7,602	0.00		
10,108 Chinalco Capital	USD 2.125%	03/06/26	8,485	0.00		
305,363 Contemporary Ruiding Development	USD 2.625%	17/09/30	257,359	0.03		
43,872 ENN Clean Energy	USD 3.375%	12/05/26	37,768	0.01		
44,261 JGSH Philippines	USD 4.125%	09/07/30	40,183	0.01		
55,184 New Metro Global	USD 7.500%	20/03/22	47,534	0.01		
212,451 NWD Finance	USD 3.750%	14/01/31	181,353	0.02		
35,409 NWD Finance	USD 5.250%	Perp.	32,168	0.00		
32,576 Sino-Ocean Land Treasure IV	USD 4.750%	14/01/30	27,797	0.00		
21,506 State Grid Overseas Investment 2014	USD 4.850%	07/05/44	23,875	0.00		
86,024 Tsinghua Unic	USD 5.375%	31/01/23	30,921	0.00		
107,271 Vigorous Champion International	USD 4.250%	28/05/29	100,523	0.01		
354,085 Wanda Properties Overseas	USD 7.250%	28/04/22	300,252	0.04		
						1,610,834
						0.19

Cameroon

104,089 Republic of Cameroon International Bond	USD 9.500%	19/11/25	103,568	0.01		
						103,568
Canada						
148,767 Bausch Health 144A						
197,698 Bausch Health 144A	USD 5.250%	30/01/30	155,245	0.02		
388,080 Bausch Health 144A	USD 5.250%	15/02/31	306,400	0.04		
67,415 Empire Communities 144A	USD 7.000%	15/12/25	59,887	0.01		
313,692 Fairfax Financial Holdings	EUR 2.750%	29/03/28	345,149	0.04		
141,634 First Quantum Minerals	USD 6.500%	01/03/24	122,177	0.01		
71,525 First Quantum Minerals	USD 7.500%	01/04/25	62,734	0.01		
465,293 First Quantum Minerals	USD 6.875%	15/10/27	428,039	0.05		

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BONDS						
Canada (continued)						
71,764	First Quantum Minerals 144A	USD	6.875%	01/03/26	63,464	0.01
61,978	Hudbay Minerals 144A	USD	6.125%	01/04/29	55,725	0.01
53,765	MEGlobal Canada	USD	5.875%	18/05/30	56,049	0.01
197,383	Province of Quebec Canada	EUR	0.000%	29/10/30	193,551	0.02
54,625	St Marys Cement Canada	USD	5.750%	28/01/27	53,259	0.00
91,732	Superior Plus via Superior General Partner 144A	USD	4.500%	15/03/29	79,774	0.01
					2,105,683	0.25
Cayman Islands						
65,808	Agile Group Holdings	USD	6.050%	13/10/25	56,199	0.01
43,012	Aldar Sukuk No 2	USD	3.875%	22/10/29	39,273	0.01
212,451	Alibaba Group Holding	USD	2.700%	09/02/41	172,454	0.02
106,024	Arabian Centres Sukuk	USD	5.375%	26/11/24	93,785	0.01
579,815	Arabian Centres Sukuk 26 Avalon Holdings Funding 144A	USD	5.625%	07/10/26	520,499	0.06
		USD	4.250%	15/04/26	23	0.00
117,422	Brazil Minas via State of Minas Gerais	USD	5.333%	15/02/28	107,506	0.01
535,004	China Aoyuan Group	USD	5.980%	18/08/25	403,285	0.05
66,238	China Hongqiao Group	USD	6.250%	08/06/24	56,914	0.01
38,949	CIFI Holdings Group	USD	6.000%	16/07/25	34,570	0.00
283,268	CIFI Holdings Group	USD	5.250%	13/05/26	245,752	0.03
70,817	CIFI Holdings Group	USD	5.375%	Perp.	60,705	0.01
91,400	Country Garden Holdings	USD	7.250%	08/04/26	85,820	0.01
115,702	Country Garden Holdings	USD	5.125%	14/01/27	104,355	0.01
105,517	Country Garden Holdings	USD	3.875%	22/10/30	87,882	0.01
501,780	CSN Inova Ventures	USD	6.750%	28/01/28	468,501	0.06
212,451	CSN Inova Ventures 144A	USD	6.750%	28/01/28	198,361	0.02
119,494	DP World Crescent	USD	4.848%	26/09/28	116,228	0.01
43,012	DP World Crescent	USD	3.875%	18/07/29	39,467	0.01
205,079	DP World Salaam	USD	6.000%	Perp.	190,421	0.02
43,012	Emaar Sukuk	USD	3.875%	17/09/29	37,135	0.01
29,248	Emaar Sukuk	USD	3.700%	06/07/31	24,774	0.00
94,895	ENN Energy Holdings	USD	2.625%	17/09/30	80,061	0.01
133,939	Esic Sukuk	USD	3.939%	30/07/24	118,381	0.01
54,529	Fibria Overseas Finance	USD	5.500%	17/01/27	53,568	0.01
859,751	Global Aircraft Leasing 144A	USD	6.500%	15/09/24	729,805	0.09
385,606	Grupo Aval	USD	4.375%	04/02/30	321,330	0.04
62,066	ICD Funding	USD	4.625%	21/05/24	56,316	0.01
37,635	ICD Funding	USD	3.223%	28/04/26	32,410	0.00
26,910	JD.com	USD	4.125%	14/01/50	24,332	0.00
247,860	Kaisa Group Holdings	USD	6.500%	07/12/21	209,691	0.03
296,546	Kaisa Group Holdings	USD	11.250%	09/04/22	255,812	0.03
109,821	Kaisa Group Holdings	USD	11.950%	22/10/22	95,256	0.01
33,992	Kaisa Group Holdings	USD	11.500%	30/01/23	29,095	0.00
70,817	Kaisa Group Holdings	USD	9.375%	30/06/24	56,506	0.01
197,155	Kaisa Group Holdings	USD	10.500%	15/01/25	156,885	0.02
141,634	Kaisa Group Holdings	USD	11.250%	16/04/25	113,166	0.01
133,446	Kaisa Group Holdings	USD	9.950%	23/07/25	101,280	0.01
141,634	Kaisa Group Holdings	USD	10.875%	Perp.	114,953	0.01
212,451	Kfh Tier 1 Sukuk	USD	3.600%	31/12/49	178,001	0.02
41,782	Lima Metro Line 2 Finance	USD	4.350%	05/04/36	36,330	0.01
112,691	Logan Group	USD	7.500%	27/08/21	95,844	0.01
24,087	Logan Group	USD	5.250%	23/02/23	20,592	0.00
38,949	Logan Group	USD	6.500%	16/07/23	33,628	0.00
174,080	Logan Group	USD	5.750%	14/01/25	152,668	0.02
81,507	MAF Sukuk	USD	4.638%	14/05/29	77,622	0.01
12,904	MAR Sukuk	USD	3.933%	28/02/30	11,797	0.00
100,648	MAR Sukuk	USD	2.210%	02/09/25	87,152	0.01
503,864	Meituan	USD	3.050%	28/10/30	421,286	0.05
102,368	Melco Resorts Finance	USD	4.875%	06/06/25	88,457	0.01
34,194	MGM China Holdings	USD	5.250%	18/06/25	30,049	0.00
64,948	MGM China Holdings	USD	4.750%	01/02/27	55,929	0.01
159,051	Powerlong Real Estate Holdings	USD	7.125%	08/11/22	139,652	0.02
562,110	Powerlong Real Estate Holdings	USD	6.250%	10/08/24	491,764	0.06
70,817	Powerlong Real Estate Holdings	USD	5.950%	30/04/25	61,891	0.01
75,774	Powerlong Real Estate Holdings	USD	4.900%	13/05/26	62,559	0.01

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BONDS						
Cayman Islands (continued)						
83,873	Sands China	USD	5.125%	08/08/25	79,197	0.01
38,949	Seazen Group	USD	6.150%	15/04/23	33,667	0.00
99,852	Sharjah Sukuk Program	USD	4.226%	14/03/28	92,905	0.01
38,949	Shimao Group Holdings	USD	5.600%	15/07/26	34,574	0.00
26,237	Sunac China Holdings	USD	7.950%	08/08/22	22,666	0.00
114,724	Sunac China Holdings	USD	8.350%	19/04/23	100,322	0.01
84,981	Sunac China Holdings	USD	6.500%	09/07/23	73,011	0.01
240,483	Sunac China Holdings	USD	7.500%	01/02/24	207,352	0.03
686,040	Sunac China Holdings	USD	5.950%	26/04/24	570,511	0.07
101,198	Sunac China Holdings	USD	7.000%	09/07/25	83,952	0.01
20,861	Sunac China Holdings	USD	6.500%	26/01/26	16,999	0.00
30,108	Tencent Holdings	USD	2.390%	03/06/30	25,352	0.00
159	Tencent Holdings	USD	3.680%	22/04/41	144	0.00
141,634	Tencent Music	USD	2.000%	03/09/30	115,334	0.01
98,849	Times China Holdings	USD	6.600%	02/03/23	84,812	0.01
51,696	Times China Holdings	USD	6.750%	08/07/25	44,255	0.01
35,409	Times China Holdings	USD	6.200%	22/03/26	29,344	0.00
200,762	Transocean 144A	USD	7.250%	01/11/25	147,897	0.02
98,157	Transocean 144A	USD	7.500%	15/01/26	71,286	0.01
144,715	Transocean 144A	USD	8.000%	01/02/27	102,668	0.01
21,930	Transocean Guardian 144A	USD	5.875%	15/01/24	18,020	0.00
18,880	Transocean Poseidon 144A	USD	6.875%	01/02/27	15,944	0.00
283,268	Weibo	USD	3.375%	08/07/30	250,060	0.03
60,217	Wynn Macau	USD	4.875%	01/10/24	51,441	0.01
95,486	Wynn Macau	USD	5.500%	01/10/27	84,016	0.01
17,205	Wynn Macau	USD	5.625%	26/08/28	15,170	0.00
60,217	Wynn Macau 144A	USD	5.500%	01/10/27	52,983	0.01
148,273	Wynn Macau 144A	USD	5.625%	26/08/28	130,735	0.02
481,812	XLIT	EUR	3.250%	29/06/47	541,301	0.07
215,106	Yuzhou Group Holdings	USD	8.375%	30/10/24	162,117	0.02
35,409	Yuzhou Group Holdings	USD	7.700%	20/02/25	25,641	0.00
121,593	Yuzhou Group Holdings	USD	6.350%	13/01/27	79,475	0.01
					11,101,128	1.33
Chile						
237,237	AES Gener	USD	6.350%	07/10/79	213,751	0.03
96,777	Celulosa Arauco y Constitucion	USD	4.200%	29/01/30	88,967	0.01
38,949	Celulosa Arauco y Constitucion	USD	5.500%	02/11/47	39,543	0.00
86,024	Cencosud	USD	4.375%	17/07/27	79,481	0.01
73,120	Codelco	USD	3.150%	14/01/30	64,873	0.01
13,119	Corporacion Nacional del Cobre de Chile	USD	5.625%	18/10/43	14,813	0.00
11,828	Corporacion Nacional del Cobre de Chile 144A	USD	4.875%	04/11/44	12,311	0.00
44,048	Empresa de los Ferrocarriles del Estado	USD	3.068%	18/08/50	32,232	0.00
14,163	Empresa de Transporte de Pasajeros Metro	USD	3.650%	07/05/30	12,910	0.00
64,373	Empresa de Transporte de Pasajeros Metro	USD	5.000%	25/01/47	62,886	0.01
99,185	Saci Falabella	USD	3.750%	30/04/23	87,296	0.01
666,488	VTR Comunicaciones	USD	4.375%	15/04/29	562,656	0.07
					1,271,719	0.15
China						
165,995	AAC Technologies	USD	3.750%	02/06/31	143,272	0.02
54,529	CCB Life Insurance	USD	4.500%	21/04/77	46,460	0.00
68,819	China Development Bank Financial Leasing	USD	2.875%	28/09/30	58,999	0.01
368,573	China Government International Bond	EUR	0.625%	25/11/35	360,406	0.04
38,711	Export-Import Bank of China	USD	4.000%	28/11/47	40,256	0.00
257,628	Times China Holdings	USD	5.550%	04/06/24	218,346	0.03
566,537	Wens Foodstuffs Group	USD	3.258%	29/10/30	404,618	0.05
					1,272,357	0.15
Colombia						
293,891	Banco de Bogota	USD	6.250%	12/05/26	271,682	0.03
30,108	Colombia Government International Bond	USD	4.500%	15/03/29	27,818	0.00

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Colombia (continued)						
25,162	Colombia Government International Bond	USD	3.250%	22/04/32	20,860	0.00
251,391	Colombia Government International Bond	USD	7.375%	18/09/37	279,696	0.04
87,744	Colombia Government International Bond	USD	6.125%	18/01/41	87,899	0.01
681,260	Colombia Government International Bond	USD	5.625%	26/02/44	652,887	0.08
27,958	Colombia Government International Bond	USD	5.000%	15/06/45	25,147	0.00
67,276	Colombia Government International Bond	USD	4.125%	15/05/51	53,972	0.01
91,615	Colombia Telecomunicaciones	USD	4.950%	17/07/30	80,394	0.01
135,917	Ecopetrol	USD	6.875%	29/04/30	138,480	0.02
17,205	Transportadora de Gas Internacional	USD	5.550%	01/11/28	16,258	0.00
					1,655,093	0.20
Congo						
69,333	Congolese International Bond	USD	6.000%	30/06/29	45,001	0.01
					45,001	0.01
Costa Rica						
116,716	Autopistas del Sol	USD	7.375%	30/12/30	101,200	0.01
128,464	Costa Rica Government International Bond	USD	4.250%	26/01/23	110,178	0.02
74,195	Costa Rica Government International Bond	USD	4.375%	30/04/25	64,864	0.01
288,321	Costa Rica Government International Bond	USD	6.125%	19/02/31	258,504	0.03
14,164	Costa Rica Government International Bond	USD	5.625%	30/04/43	11,094	0.00
9,248	Costa Rica Government International Bond 144A	USD	4.375%	30/04/25	8,085	0.00
					553,925	0.07
Croatia						
290,350	Croatia Government International Bond	EUR	1.500%	17/06/31	303,052	0.04
217,121	Croatia Government International Bond	EUR	1.125%	04/03/33	215,943	0.02
					518,995	0.06
Cyprus						
8	Cyprus Government International Bond (traded in Germany)	EUR	3.875%	06/05/22	8	0.00
174	Cyprus Government International Bond (traded in Supranational)	EUR	3.875%	06/05/22	180	0.00
1,049	Cyprus Government International Bond	EUR	0.625%	03/12/24	1,082	0.00
74,018	Cyprus Government International Bond	EUR	1.500%	16/04/27	80,606	0.01
59,486	MHP	USD	7.750%	10/05/24	54,609	0.01
					136,485	0.02
Czech Republic						
47	Ceske Dravy	EUR	1.500%	23/05/26	50	0.00
100	EP Infrastructure	EUR	2.045%	09/10/28	105	0.00
212,451	EP Infrastructure	EUR	1.816%	02/03/31	215,919	0.03
81	Raiffeisenbank	EUR	1.000%	09/06/28	81	0.00
					216,155	0.03
Denmark						
84,628	Carlsberg Breweries	EUR	0.500%	06/09/23	85,807	0.01
29,655	DKT Finance	EUR	7.000%	17/06/23	30,214	0.00
182,870	DKT Finance 144A	USD	9.375%	17/06/23	158,107	0.02
203,121	Nykredit Realkredit	EUR	0.875%	17/01/24	208,260	0.03
273,677	Nykredit Realkredit	EUR	0.625%	17/01/25	279,448	0.03
150	Orsted	EUR	2.250%	Perp.	157	0.00
93	Sydbank	EUR	1.375%	18/09/23	96	0.00
213,217	Welltec 144A	USD	9.500%	01/12/22	183,666	0.02
					945,755	0.11

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Statement of Investments and other net assets
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Dominican Republic						
96,992	Aeropuertos Dominicanos Siglo XXI	USD	6.750%	30/03/29	85,898	0.01
151,832	Dominican Republic International Bond	USD	5.875%	18/04/24	136,353	0.02
135,057	Dominican Republic International Bond	USD	6.875%	29/01/26	132,232	0.02
11,183	Dominican Republic International Bond	USD	5.950%	25/01/27	10,628	0.00
71,234	Dominican Republic International Bond	USD	4.500%	30/01/30	61,570	0.01
23,011	Dominican Republic International Bond	USD	5.300%	21/01/41	19,520	0.00
266,782	Dominican Republic International Bond	USD	7.450%	30/04/44	272,012	0.03
260,322	Dominican Republic International Bond	USD	6.850%	27/01/45	249,226	0.03
11,613	Dominican Republic International Bond	USD	5.875%	30/01/60	9,817	0.00
					977,256	0.12
Ecuador						
65,007	Ecuador Government International Bond	USD	0.000%	31/07/30	30,492	0.00
323,626	Ecuador Government International Bond	USD	0.500%	31/07/30	234,010	0.03
271,726	Ecuador Government International Bond	USD	0.500%	31/07/35	158,100	0.02
82,115	Ecuador Government International Bond	USD	0.500%	31/07/40	43,190	0.01
					465,792	0.06
Egypt						
112,046	Egypt Government International Bond	USD	7.500%	31/01/27	106,410	0.01
18,495	Egypt Government International Bond (traded in Supranational)	USD	7.600%	01/03/29	17,176	0.00
12,473	Egypt Government International Bond (traded in United States)	USD	7.600%	01/03/29	11,584	0.00
393,743	Egypt Government International Bond	USD	5.875%	16/02/31	323,471	0.04
129,595	Egypt Government International Bond	EUR	6.375%	11/04/31	135,487	0.02
35,409	Egypt Government International Bond	USD	7.625%	29/05/32	31,759	0.01
56,345	Egypt Government International Bond	USD	8.500%	31/01/47	49,671	0.01
119,788	Egypt Government International Bond	USD	8.700%	01/03/49	107,010	0.01
27,619	Egypt Government International Bond	USD	8.875%	29/05/50	25,166	0.00
					807,734	0.10
El Salvador						
5,807	El Salvador Government International Bond	USD	7.750%	24/01/23	4,861	0.00
55,055	El Salvador Government International Bond	USD	5.875%	30/01/25	43,059	0.00
12,473	El Salvador Government International Bond	USD	6.375%	18/01/27	9,545	0.00
155,703	El Salvador Government International Bond	USD	8.625%	28/02/29	128,669	0.02
17,205	El Salvador Government International Bond	USD	7.650%	15/06/35	13,312	0.00
					199,446	0.02
Estonia						
17	Luminor Bank	EUR	0.792%	03/12/24	17	0.00
					17	0.00
Finland						
467	Finland Government Bond 144A	EUR	1.625%	15/09/22	480	0.00
167	Finland Government Bond 144A	EUR	0.000%	15/09/23	169	0.00

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS

Finland (continued)

1,037	Finland Government Bond 144A	EUR	0.000%	15/09/24	1,058	0.00
1	Finland Government Bond 144A	EUR	0.500%	15/04/26	2	0.00
16	Finland Government Bond 144A	EUR	0.500%	15/09/27	17	0.00
200	Finland Government Bond 144A	EUR	0.500%	15/09/28	211	0.00
196	Finland Government Bond 144A	EUR	0.500%	15/09/29	207	0.00
407	Finland Government Bond 144A	EUR	0.000%	15/09/30	410	0.00
153	Neste	EUR	0.750%	25/03/28	152	0.00
131,839	OP Corporate Bank	EUR	0.375%	26/02/24	134,136	0.02
351,851	OP Corporate Bank	EUR	0.375%	19/06/24	356,418	0.04
459,341	OP Corporate Bank	EUR	0.125%	01/07/24	463,877	0.05
691,221	Sampo	EUR	2.500%	03/09/52	734,419	0.09
50	SATO	EUR	1.375%	24/02/28	52	0.00
475,732	SBB Treasury	EUR	0.750%	14/12/28	466,673	0.05
416,855	SBB Treasury	EUR	1.125%	26/11/29	415,397	0.05
54,367	SpA Holdings 3	EUR	3.625%	04/02/28	54,911	0.01
					2,628,589	0.31

France

130,228	Aerports de Paris	EUR	1.500%	24/07/23	134,555	0.02
98,849	Afflelou	EUR	4.250%	19/05/26	101,125	0.01
1,377,798	ALD	EUR	0.875%	18/07/22	1,394,444	0.17
148,037	ALD	EUR	0.375%	19/10/23	149,473	0.02
74,018	ALD	EUR	0.000%	23/02/24	74,050	0.01
62	Altice France 144A	USD	7.375%	01/05/26	54	0.00
35	Altice France 144A	USD	8.125%	01/02/27	32	0.00
130,228	APRR	EUR	1.250%	18/01/28	139,989	0.02
35,185	APRR	EUR	1.625%	13/01/32	39,814	0.00
167,129	Arkema	EUR	0.125%	14/10/26	168,427	0.02
172,493	Autoroutes du Sud de la France	EUR	1.375%	21/02/31	188,931	0.02
184,282	AXA	EUR	3.250%	28/05/49	211,324	0.02
419,438	AXA Bank Europe	EUR	0.010%	22/01/27	424,196	0.05
32,126	Banijay Entertainment	EUR	3.500%	01/03/25	32,519	0.00
104,285	Banijay Entertainment 144A	USD	5.375%	01/03/25	91,062	0.01
88,964	Banijay Group	EUR	6.500%	01/03/26	92,066	0.01
994,181	Banque Federative du Credit Mutuel	EUR	0.125%	05/02/24	1,002,944	0.12
132	Banque Federative du Credit Mutuel	EUR	0.750%	08/06/26	137	0.00
281,480	Banque Federative du Credit Mutuel	EUR	0.100%	08/10/27	280,329	0.03
285	Banque Federative du Credit Mutuel	EUR	0.625%	03/11/28	286	0.00
228,703	Banque Federative du Credit Mutuel	EUR	0.750%	17/01/30	230,732	0.03
76,979	BNP Paribas	EUR	0.750%	11/11/22	78,245	0.01
173,903	BNP Paribas	EUR	1.125%	11/06/26	181,413	0.02
96,759	BNP Paribas	EUR	0.125%	04/09/26	96,123	0.01
583,593	BNP Paribas	EUR	2.125%	23/01/27	630,182	0.07
523,061	BNP Paribas	EUR	0.500%	19/02/28	524,031	0.06
351,851	BNP Paribas	EUR	1.625%	02/07/31	367,799	0.04
98,691	BNP Paribas	EUR	1.125%	15/01/32	99,637	0.01
768,923	BNP Paribas Cardif 51 BPCE	EUR	1.000%	29/11/24	788,820	0.09
49,346	BPCE	EUR	1.125%	18/01/23	52	0.00
24,673	BPCE	EUR	1.000%	15/07/24	51,135	0.01
468,783	BPCE	EUR	1.000%	01/04/25	25,521	0.00
49,346	BPCE	EUR	0.625%	28/04/25	480,646	0.06
173,310	BPCE	EUR	0.250%	15/01/26	49,832	0.01
20	BPCE	EUR	0.500%	24/02/27	174,680	0.02
105,555	BPCE	EUR	0.500%	15/09/27	20	0.00
246,295	BPCE	EUR	2.750%	30/11/27	109,634	0.01
222,055	Caisse de Refinancement de l'Habitat	EUR	0.250%	14/01/31	239,603	0.03
272,684	Capgemini	EUR	0.010%	08/10/29	222,432	0.03
263,888	Carrefour	EUR	2.375%	15/04/32	321,410	0.04
299,073	Carrefour	EUR	0.750%	26/04/24	270,111	0.03
192,755	Casino Guichard Perrachon	EUR	2.625%	15/12/27	343,781	0.04
		EUR	6.625%	15/01/26	204,080	0.02

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BONDS

France (continued)

303,960	CGG	EUR	7.750%	01/04/27	315,814	0.04
187,813	Chrome Holdco SASU	EUR	5.000%	31/05/29	192,755	0.02
123,148	CNP Assurances	EUR	6.875%	30/09/41	125,318	0.01
132	CNP Assurances	EUR	2.500%	30/06/51	142	0.00
351,851	Credit Agricole	EUR	1.000%	22/04/26	363,215	0.04
483,795	Credit Agricole	EUR	0.125%	09/12/27	475,546	0.06
325,462	Credit Agricole	EUR	0.375%	20/04/28	322,284	0.04
387,036	Credit Agricole	EUR	1.750%	05/03/29	421,271	0.05
281,480	Credit Agricole Assurances	EUR	2.625%	29/01/48	301,783	0.04
24,673	Credit Agricole Assurances	EUR	4.250%	Perp.	27,466	0.00
225,271	Credit Mutuel Arkea	EUR	1.375%	17/01/25	237,077	0.03
510,183	Credit Mutuel Arkea	EUR	0.875%	07/05/27	530,166	0.06
61	Credit Mutuel Arkea	EUR	1.250%	11/06/29	64	0.00
545,368	Danone	EUR	0.709%	03/11/24	561,889	0.07
369,443	Danone	EUR	1.000%	26/03/25	384,086	0.05
74,018	Dassault Systemes	EUR	0.000%	16/09/22	74,337	0.01
809,256	Dassault Systemes	EUR	0.000%	16/09/24	814,198	0.10
234,067	Dassault Systemes	EUR	0.125%	16/09/26	235,818	0.03
206,238	Derichebourg	EUR	2.250%	15/07/28	209,563	0.02
693,241	Electricite de France	EUR	5.000%	Perp.	779,896	0.09
602,374	Electricite de France	EUR	5.375%	Perp.	677,207	0.08
986,796	Electricite de France	EUR	2.000%	09/12/49	1,064,287	0.13
122	Electricite de France	EUR	2.625%	Perp.	123	0.00
217,671	Electricite de France	EUR	3.375%	Perp.	227,770	0.03
122	Electricite de France	EUR	4.000%	Perp.	131	0.00
51	Electricite de France 144A	USD	4.500%	21/09/28	50	0.00
122	Electricite de France 144A	USD	4.875%	21/09/38	127	0.00
105,555	Engie	EUR	2.125%	30/03/32	122,253	0.01
202,314	Engie	EUR	1.500%	Perp.	203,317	0.02
24	Faurecia	EUR	2.625%	15/06/25	24	0.00
369,507	Faurecia	EUR	3.750%	15/06/28	389,825	0.05
54,537	Faurecia	EUR	2.375%	15/06/29	55,650	0.01
4,390,526	French Republic	EUR	0.000%	25/02/22	4,409,761	0.53
920	French Republic	EUR	0.000%	25/03/23	931	0.00
3,708	French Republic	EUR	1.750%	25/05/23	3,877	0.00
2,241	French Republic	EUR	2.250%	25/05/24	2,429	0.00
2,178	French Republic	EUR	1.750%	25/11/24	2,353	0.00
2,477	French Republic	EUR	0.000%	25/03/25	2,527	0.00
3,683,473	French Republic	EUR	0.500%	25/05/25	3,832,620	0.46
3,038,865	French Republic	EUR	1.000%	25/11/25	3,238,853	0.39
6,042	French Republic	EUR	0.000%	25/02/26	6,167	0.00
2	French Republic	EUR	3.500%	25/04/26	2	0.00
1,743,790	French Republic	EUR	0.500%	25/05/26	1,824,787	0.22
58	French Republic	EUR	0.000%	25/02/27	59	0.00
602,431	French Republic	EUR	0.750%	25/05/28	643,393	0.08
5,535	French Republic	EUR	0.500%	25/05/29	5,807	0.00
476	French Republic	EUR	0.000%	25/11/29	479	0.00
2,289	French Republic	EUR	0.000%	25/11/29	2,302	0.00
2,648,758	French Republic	EUR	2.500%	25/05/30	3,251,070	0.39
1,321	French Republic	EUR	0.000%	25/11/30	1,317	0.00
297,595	French Republic	EUR	1.500%	25/05/31	339,920	0.04

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BONDS						
France (continued)						
845	French Republic Government Bond OAT	EUR	0.000%	25/02/24	859	0.00
144A						
584,838	French Republic Government Bond OAT	EUR	0.750%	25/05/52	559,138	0.07
144A						
37,161	French Republic Government Bond OAT	EUR	0.500%	25/05/72	28,711	0.00
144A						
41	Icade Sante	EUR	1.375%	17/09/30	43	0.00
74,019	Iliad	EUR	0.625%	25/11/21	74,167	0.01
102	Iliad	EUR	2.125%	05/12/22	104	0.00
317,735	Iliad	EUR	0.750%	11/02/24	317,510	0.04
61	Iliad	EUR	1.500%	14/10/24	62	0.00
132	Iliad	EUR	1.875%	25/04/25	135	0.00
20	Iliad	EUR	2.375%	17/06/26	21	0.00
173	Iliad	EUR	1.875%	11/02/28	170	0.00
102	In'li	EUR	1.125%	02/07/29	107	0.00
144,425	La Poste	EUR	1.375%	21/04/32	156,189	0.02
175,946	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal	EUR	2.125%	21/06/52	177,659	0.02
24,673	Orange	EUR	0.500%	15/01/22	24,786	0.00
112	Orange	EUR	1.125%	15/07/24	116	0.00
246,295	Orange	EUR	1.250%	07/07/27	263,099	0.03
190,086	Orange	EUR	1.200%	11/07/34	199,769	0.02
228,703	Orange	EUR	1.750%	Perp.	234,056	0.03
74,018	Orano	EUR	2.750%	08/03/28	77,453	0.01
80,134	Peugeot	EUR	2.000%	23/03/24	84,561	0.01
131,944	Peugeot	EUR	2.750%	15/05/26	146,422	0.02
66	Quatrim	EUR	5.875%	15/01/24	69	0.00
69	RCI Banque	EUR	0.250%	08/03/23	70	0.00
45,398	RCI Banque	EUR	1.375%	08/03/24	46,910	0.01
122	RCI Banque	EUR	2.625%	18/02/30	123	0.00
20	Renault	EUR	2.375%	25/05/26	21	0.00
228,703	RTE Reseau de Transport d'Electricite	EUR	1.125%	08/07/40	233,166	0.03
49,346	Sanofi	EUR	0.500%	21/03/23	50,017	0.01
112	SEB	EUR	1.375%	16/06/25	116	0.00
395,832	Societe Fonciere Lyonnaise	EUR	1.500%	29/05/25	418,364	0.05
219,907	Societe Fonciere Lyonnaise	EUR	1.500%	05/06/27	234,582	0.03
74,018	Societe Generale	EUR	0.250%	18/01/22	74,324	0.01
183	Societe Generale	EUR	1.125%	23/01/25	189	0.00
70,370	Societe Generale	EUR	0.750%	25/01/27	71,229	0.01
163	TDF Infrastructure	EUR	2.875%	19/10/22	168	0.00
506,343	TDF Infrastructure	EUR	2.500%	07/04/26	550,213	0.07
49,346	Terega	EUR	4.339%	07/07/21	49,373	0.01
24,673	Terega	EUR	2.200%	05/08/25	26,787	0.00
24,673	Thales	EUR	0.875%	19/04/24	25,329	0.00
219,907	TOTAL	EUR	3.369%	Perp.	244,382	0.03
117,430	TOTAL	EUR	3.875%	Perp.	121,286	0.01
176,805	TOTAL	EUR	1.750%	Perp.	181,469	0.02
123,148	Total Capital International	EUR	1.618%	18/05/40	136,224	0.02
549,327	TotalEnergies	EUR	1.625%	Perp.	550,601	0.07
63	TotalEnergies	EUR	2.125%	Perp.	62	0.00
433,276	Ubisoft Entertainment	EUR	0.878%	24/11/27	431,405	0.05
281,480	Unibail-Rodamco-Westfield	EUR	0.625%	04/05/27	285,130	0.03
61,574	Unibail-Rodamco-Westfield	EUR	1.500%	22/02/28	65,646	0.01
290,277	Unibail-Rodamco-Westfield	EUR	1.375%	04/12/31	298,929	0.04
131,944	Unibail-Rodamco-Westfield	EUR	2.125%	Perp.	130,946	0.02
87,963	Veolia Environnement	EUR	1.250%	15/04/28	93,905	0.01
360,647	Veolia Environnement	EUR	2.250%	Perp.	370,492	0.04
751,011	Veolia Environnement	EUR	2.500%	Perp.	756,677	0.09
					44,491,123	5.32
Gabon						
202,282	Gabon Government International Bond	USD	6.375%	12/12/24	182,161	0.02
131,616	Gabon Government International Bond	USD	6.950%	16/06/25	120,557	0.02
201,585	Gabon Government International Bond	USD	6.625%	06/02/31	171,691	0.02
					474,409	0.06

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets	
BONDS							
Georgia							
84,980	Bank of Georgia	USD	6.000%	26/07/23	76,861	0.01	
135,261	Georgia Government International Bond	USD	2.750%	22/04/26	116,348	0.01	
82,148	Georgian Railway	USD	4.000%	17/06/28	69,911	0.01	
						263,120	0.03
Germany							
466,202	Adidas	EUR	0.000%	09/09/24	469,011	0.06	
158,333	Adidas	EUR	0.000%	05/10/28	157,317	0.02	
202,314	Allianz	EUR	5.625%	17/10/42	216,988	0.03	
686,109	Allianz	EUR	3.375%	Perp.	749,279	0.09	
114,351	Bertelsmann & Co	EUR	3.000%	23/04/75	118,760	0.01	
3,730,734	Bundesobligation	EUR	0.000%	13/10/23	3,791,608	0.45	
3,261,121	Bundesobligation	EUR	0.000%	11/04/25	3,342,319	0.40	
2,801,849	Bundesobligation	EUR	0.000%	10/10/25	2,878,493	0.34	
757	Bundesobligation	EUR	0.000%	10/04/26	778	0.00	
2,556,326	Bundesrepublik Deutschland Bundesanleihe	EUR	1.500%	15/02/23	2,647,886	0.32	
3,313,114	Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/02/25	3,455,712	0.41	
4,196,996	Bundesrepublik Deutschland Bundesanleihe	EUR	1.000%	15/08/25	4,485,879	0.54	
5,768,342	Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/02/26	6,071,481	0.73	
693	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/26	714	0.00	
339,158	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/02/27	354,567	0.04	
251,516	Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/08/27	267,410	0.03	
478,652	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/11/27	493,507	0.06	
547	Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/02/28	583	0.00	
1,383	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/08/28	1,453	0.00	
27	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/02/29	29	0.00	
3,369,050	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/30	3,468,861	0.41	
1,889,543	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/30	1,951,229	0.23	
703	Bundesrepublik Deutschland Bundesanleihe (traded in Germany)	EUR	0.000%	15/08/30	722	0.00	
1,850,020	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/31	1,895,434	0.23	
16	Bundesrepublik Deutschland Bundesanleihe	EUR	4.000%	04/01/37	27	0.00	
99	Bundesrepublik Deutschland Bundesanleihe	EUR	4.250%	04/07/39	175	0.00	
347,887	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/50	319,931	0.04	
285	Bundesrepublik Deutschland Bundesanleihe (traded in Germany)	EUR	0.000%	15/08/50	264,762	0.03	
0	Bundesschatzanweisungen *	EUR	0.000%	10/06/22	0	0.00	
1,536	Bundesschatzanweisungen	EUR	0.000%	10/03/23	1,554	0.00	
1,536	Bundesschatzanweisungen	EUR	0.000%	16/06/23	1,557	0.00	
170,514	CeramTec BondCo	EUR	5.250%	15/12/25	173,332	0.02	
235,222	Commerzbank	EUR	0.500%	28/08/23	238,637	0.03	
703,701	Commerzbank	EUR	0.625%	28/08/24	719,094	0.09	
126,796	Commerzbank	EUR	0.750%	24/03/26	129,201	0.02	
184,722	Commerzbank	EUR	0.875%	22/01/27	188,013	0.02	
219,907	Commerzbank	EUR	1.875%	28/02/28	237,119	0.03	
132,076	Commerzbank	EUR	4.000%	05/12/30	146,612	0.02	
264,237	Continental	EUR	0.000%	12/09/23	264,762	0.03	
384,133	Continental	EUR	2.500%	27/08/26	426,689	0.05	
108	Deutsche Bahn Finance	EUR	1.625%	16/08/33	121	0.00	
257,653	Deutsche Bahn Finance	EUR	0.625%	08/12/50	232,010	0.03	
287	Deutsche Bahn Finance	EUR	1.125%	29/05/51	289	0.00	
96,759	Deutsche Bahn Finance	EUR	0.950%	Perp.	96,975	0.01	
144,425	Deutsche Bank	EUR	1.500%	20/01/22	145,885	0.02	
684,663	Deutsche Bank	EUR	1.000%	19/11/25	699,251	0.08	

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BONDS						
Germany (continued)						
577,701	Deutsche Bank	EUR	1.625%	20/01/27	607,842	0.07
57,841	Deutsche Bank	EUR	0.750%	17/02/27	58,248	0.01
722,238	Deutsche Bank	EUR	1.750%	19/11/30	764,021	0.09
635,471	Deutsche Bank	EUR	5.625%	19/05/31	753,192	0.09
142	Deutsche Bank	EUR	1.375%	17/02/32	145	0.00
64	Deutsche Bank	USD	3.035%	28/05/32	55	0.00
105,555	Deutsche Boerse	EUR	1.250%	16/06/47	108,461	0.01
1,859,497	Deutsche Bundesrepublik Inflation Linked Bond	EUR	0.100%	15/04/26	2,036,242	0.24
156,398	Deutsche Telekom	EUR	0.500%	05/07/27	160,101	0.02
29,361	Deutsche Telekom	EUR	1.750%	25/03/31	32,954	0.00
31	Deutsche Wohnen	EUR	1.000%	30/04/25	32	0.00
122	EnBW Energie Baden-Wuerttemberg	EUR	3.375%	05/04/77	125	0.00
24,673	Eurogrid	EUR	1.875%	10/06/25	26,437	0.00
49,346	Eurogrid	EUR	1.500%	18/04/28	53,383	0.01
167,129	Eurogrid	EUR	1.113%	15/05/32	176,297	0.02
92	Eurogrid	EUR	0.741%	21/04/33	92	0.00
89	Fraport Frankfurt Airport Services Worldwide	EUR	1.625%	09/07/24	92	0.00
282,222	Fraport Frankfurt Airport Services Worldwide	EUR	1.875%	31/03/28	295,958	0.04
106	Fresenius Medical Care & Co	EUR	0.250%	29/11/23	107	0.00
175,925	Infineon Technologies	EUR	0.750%	24/06/23	178,986	0.02
316,757	Infineon Technologies	EUR	1.625%	24/06/29	341,569	0.04
244,600	Infineon Technologies	EUR	2.000%	24/06/32	272,053	0.03
61	LEG Immobilien	EUR	1.250%	23/01/24	63	0.00
92	Mahle	EUR	2.375%	14/05/28	91	0.00
246,295	Merck	EUR	1.625%	25/06/79	254,552	0.03
501,387	Merck Financial Services	EUR	0.125%	16/07/25	506,412	0.06
24,673	Merck Financial Services	EUR	0.375%	05/07/27	25,103	0.00
202,314	Merck Financial Services	EUR	0.875%	05/07/31	212,006	0.03
54,367	Nidda BondCo	EUR	7.250%	30/09/25	55,805	0.01
93,906	Nidda Healthcare Holding	EUR	3.500%	30/09/24	93,345	0.01
69,194	Novelis Sheet Ingot	EUR	3.375%	15/04/29	71,119	0.01
88,964	Renk AG via Frankfurt am Main	EUR	5.750%	15/07/25	92,603	0.01
140,740	SAP	EUR	1.625%	10/03/31	157,675	0.02
580,553	Schaeffler	EUR	2.750%	12/10/25	621,192	0.07
69,194	Schaeffler	EUR	3.375%	12/10/28	76,436	0.01
106,093	State of North Rhine-Westphalia Germany	EUR	0.500%	25/11/39	106,332	0.01
215,394	Volkswagen Leasing	EUR	0.625%	19/07/29	215,403	0.03
74,018	Vonovia	EUR	0.375%	16/06/27	74,143	0.01
346,732	Vonovia	EUR	1.000%	16/06/33	348,500	0.04
140,781	Vonovia	EUR	1.500%	14/06/41	142,459	0.02
93,788	ZF Finance	EUR	2.750%	25/05/27	97,649	0.01
39,539	ZF Finance	EUR	3.750%	21/09/28	43,383	0.00
					49,902,182	5.96
Greece						
188,307	Alpha Bank	EUR	4.250%	13/02/30	184,655	0.02
1,625	Hellenic Republic Government Bond 144A	EUR	0.000%	12/02/26	1,622	0.00
536	Hellenic Republic Government Bond 144A	EUR	0.750%	18/06/31	532	0.00
212,451	Hellenic Republic Government Bond 144A	EUR	1.875%	04/02/35	237,077	0.03
70,817	National Bank of Greece	EUR	8.250%	18/07/29	79,705	0.01
248,037	Piraeus Bank	EUR	9.750%	26/06/29	268,830	0.03
272,032	Piraeus Bank	EUR	5.500%	19/02/30	262,524	0.03
					1,034,945	0.12
Guatemala						
51,614	Guatemala Government Bond	USD	4.375%	05/06/27	47,571	0.01
8,602	Guatemala Government Bond	USD	4.875%	13/02/28	8,197	0.00
70,817	Guatemala Government Bond	USD	4.900%	01/06/30	67,393	0.01

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BONDS						
Guatemala (continued)						
38,950	Guatemala Government Bond	USD	5.375%	24/04/32	38,222	0.00
182,960	Guatemala Government Bond	USD	6.125%	01/06/50	189,378	0.02
					350,761	0.04
Honduras						
207,734	Honduras Government International Bond	USD	7.500%	15/03/24	188,114	0.02
87,314	Honduras Government International Bond	USD	6.250%	19/01/27	80,732	0.01
212,451	Honduras Government International Bond	USD	5.625%	24/06/30	188,374	0.02
					457,220	0.05
Hong Kong						
50,969	CNAC HK Finbridge	USD	4.125%	19/07/27	46,671	0.01
208,607	CNAC HK Finbridge	USD	3.875%	19/06/29	186,459	0.02
34,410	CRCC Chengan	USD	3.970%	Perp.	30,104	0.00
377,455	Lenovo Group	USD	3.421%	02/11/30	333,819	0.04
183,829	Wanda Group Overseas	USD	7.500%	24/07/22	149,585	0.02
65,593	Yanlord Land	USD	5.125%	20/05/26	56,537	0.01
					803,175	0.10
Hungary						
141,634	Hungary Government International Bond	EUR	1.750%	05/06/35	150,382	0.02
174,284	Hungary Government International Bond	USD	7.625%	29/03/41	241,389	0.03
295,928	Hungary Government International Bond	EUR	1.500%	17/11/50	276,251	0.03
					668,022	0.08
Iceland						
160	Landsbankinn	EUR	0.375%	23/05/25	159	0.00
					159	0.00
India						
518,435	10 Renew Power Subsidiary	USD	4.500%	14/07/28	445,463	0.05
163,645	Adani Green Energy UP via Prayatna Developers via Parampujya Solar Energy	USD	6.250%	10/12/24	153,137	0.02
39,356	Adani International Container Terminal	USD	3.000%	16/02/31	32,098	0.00
320,825	Adani Renewable Energy RJ via Kodangal Solar Parks via Wardha Solar Maharashtra	USD	4.625%	15/10/39	275,551	0.03
127,050	Britannia Industries	INR	5.500%	03/06/24	1,460	0.00
99,572	Delhi International Airport	USD	6.125%	31/10/26	86,126	0.01
8,602	Export-Import Bank of India	USD	2.250%	13/01/31	6,739	0.00
894,206	Future Retail	USD	5.600%	22/01/25	574,948	0.07
158,714	GMR Hyderabad International Airport	USD	4.250%	27/10/27	132,057	0.02
154,627	HPCL-Mittal Energy	USD	5.250%	28/04/27	136,483	0.02
454,579	IIFL Finance	USD	5.875%	20/04/23	376,546	0.05
30,108	Indian Railway Finance	USD	3.950%	13/02/50	24,928	0.00
327,671	JSW Hydro Energy	USD	4.125%	18/05/31	280,710	0.03
58,281	JSW Steel	USD	5.950%	18/04/24	52,654	0.01
222,343	Muthoot Finance	USD	6.125%	31/10/22	194,942	0.02
132,476	Oil India	USD	5.375%	17/04/24	122,923	0.02
203,016	Power Finance	USD	6.150%	06/12/28	202,893	0.02
57,335	Power Finance	USD	3.950%	23/04/30	49,922	0.01
109,680	REC	USD	5.250%	13/11/23	99,953	0.01
38,711	REC	USD	4.625%	22/03/28	35,548	0.00
					3,285,081	0.39
Indonesia						
41,291	Bank Negara Indonesia Persero	USD	3.750%	30/03/26	35,524	0.00
111,831	Bank Tabungan Negara Persero	USD	4.200%	23/01/25	96,545	0.01
155,789	Cikarang Listindo	USD	4.950%	14/09/26	134,920	0.02
354,085	Indofood Sukses Makmur	USD	3.398%	09/06/31	303,233	0.04
189,981	Indonesia Government International Bond	EUR	1.400%	30/10/31	194,017	0.02
141,509	Indonesia Government International Bond	USD	8.500%	12/10/35	191,348	0.02

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BONDS				EUR	%	
Indonesia (continued)						
Indonesia (continued)						
86,023	Indonesia Government International Bond	USD	7.750%	17/01/38	109,917	0.01
145,931	Indonesia Government International Bond	USD	5.250%	17/01/42	153,694	0.02
17,205	Indonesia Government International Bond	USD	4.625%	15/04/43	16,834	0.00
27,619	Indonesia Government International Bond	USD	3.500%	14/02/50	24,244	0.00
70,817	Indonesia Government International Bond	USD	4.450%	15/04/70	70,816	0.01
21,506	Indonesia Government International Bond 144A	USD	6.625%	17/02/37	25,078	0.00
721,449	Japfa Comfeed	USD	5.375%	23/03/26	644,627	0.08
21,506	Pelabuhan Indonesia II	USD	5.375%	05/05/45	21,807	0.00
33,119	Pertamina Persero	USD	6.500%	27/05/41	36,245	0.01
49,894	Pertamina Persero	USD	6.500%	07/11/48	55,901	0.01
38,949	Pertamina Persero	USD	4.175%	21/01/50	33,847	0.00
72,475	Perusahaan Listrik Negara	USD	4.125%	15/05/27	66,354	0.01
8,602	Perusahaan Listrik Negara	USD	5.250%	15/05/47	8,182	0.00
22,581	Perusahaan Listrik Negara	USD	4.875%	17/07/49	20,806	0.00
264,856	Perusahaan Penerbit SBSN Indonesia III	USD	4.550%	29/03/26	254,419	0.03
21,936	PT Pakuwon Jati	USD	4.875%	29/04/28	19,360	0.00
268,453	Saka Energi Indonesia	USD	4.450%	05/05/24	215,219	0.03
55,141	Tower Bersama Infrastructure	USD	4.250%	21/01/25	49,173	0.01
					2,782,110	0.33

Iraq						
43,012	Iraq International Bond	USD	6.752%	09/03/23	37,200	0.01
146,213	Iraq International Bond	USD	5.800%	15/01/28	119,669	0.01
					156,869	0.02

Ireland						
96,964	Abbott Ireland Financing	EUR	0.875%	27/09/23	99,418	0.01
382,968	Aragvi Finance International	USD	8.450%	29/04/26	337,063	0.04
314,027	Bank of Cyprus Holdings	EUR	6.625%	23/10/31	323,270	0.04
71	Bank of Ireland Group	USD	4.125%	19/09/27	62	0.00
232,485	Bank of Ireland Group	EUR	1.375%	11/08/31	231,496	0.03
232,674	Borets Finance	USD	6.000%	17/09/26	206,979	0.03
181,345	CCEP Finance Ireland	EUR	0.000%	06/09/25	181,483	0.02
873,211	CCEP Finance Ireland	EUR	0.875%	06/05/33	872,648	0.11
145	DAA Finance	EUR	1.601%	05/11/32	154	0.00
60,695	ESB Finance	EUR	2.125%	05/11/33	71,161	0.01
387,877	Eurotorg via Bonitron	USD	9.000%	22/10/25	341,596	0.04
88,174	Gtik Europe Capital	USD	4.949%	18/02/26	79,534	0.01
106,226	Gtik Europe Capital	USD	4.650%	10/03/27	93,970	0.01
205,369	Gtik Europe Capital	USD	4.800%	26/02/28	181,816	0.02
468,225	Hammerson Ireland Finance	EUR	1.750%	03/06/27	469,455	0.06
432	Ireland Government Bond	EUR	0.800%	15/03/22	436	0.00
84	Ireland Government Bond	EUR	3.400%	18/03/24	94	0.00
284	Ireland Government Bond	EUR	5.400%	13/03/25	346	0.00
355	Ireland Government Bond	EUR	1.000%	15/05/26	379	0.00
246	Ireland Government Bond	EUR	0.200%	15/05/27	253	0.00
310	Ireland Government Bond	EUR	0.900%	15/05/28	333	0.00
167,533	Ireland Government Bond	EUR	2.400%	15/05/30	203,349	0.03
100	Ireland Government Bond	EUR	0.200%	18/10/30	101	0.00
1,659,910	Ireland Government Bond	EUR	0.000%	18/10/31	1,633,303	0.20
128,899	Jazz Securities 144A	USD	4.375%	15/01/29	112,829	0.01
923,608	Johnson Controls International	EUR	1.000%	15/09/23	945,298	0.11
566,818	LCPR Senior Secured Financing	USD	5.125%	15/07/29	494,617	0.06
130,283	LCPR Senior Secured Financing 144A	USD	6.750%	15/10/27	118,674	0.01
309,990	LCPR Senior Secured Financing 144A	USD	5.125%	15/07/29	270,503	0.03
25,413	Liberty Mutual Finance Europe	EUR	1.750%	27/03/24	26,580	0.00
105,995	Permanent TSB Group Holdings	EUR	2.125%	26/09/24	108,121	0.01
266,175	Permanent TSB Group Holdings	EUR	3.000%	19/08/31	271,498	0.03
83,147	Roadster Finance	EUR	1.625%	09/12/24	86,175	0.01

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Profile 3 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%		
Ireland (continued)							
Ireland (continued)							
252	Roadster Finance	EUR	2.375%	08/12/27	270	0.00	
151,789	Silverback Finance	EUR	3.126%	25/02/37	153,981	0.02	
42	Transmission Finance	EUR	0.375%	18/06/28	41	0.00	
						7,917,286	0.95

Isle of Man							
140,648	Gohl Capital	USD	4.250%	24/01/27	125,062	0.02	
98,849	Playtech	EUR	4.250%	07/03/26	101,839	0.01	
						226,901	0.03
Israel							
20,001	Energieen Israel Finance	USD	4.875%	30/03/26	17,315	0.00	
78,067	Energieen Israel Finance	USD	5.375%	30/03/28	67,802	0.01	
28,603	Energieen Israel Finance	USD	5.875%	30/03/31	24,881	0.00	
103,228	ICL Group 144A	USD	6.375%	31/05/38	112,487	0.02	
61,611	Israel Government International Bond	USD	3.875%	03/07/50	60,247	0.01	
175,918	Israel Government International Bond	USD	4.500%	03/04/20	188,038	0.02	
136,132	Leviathan Bond 144A	USD	6.750%	30/06/30	130,002	0.02	
24,078	State of Israel	USD	3.375%	15/01/50	21,736	0.00	
14,163	State of Israel	USD	3.800%	13/05/60	13,630	0.00	
						636,138	0.08
Italy							
49,549	Assicurazioni Generali	EUR	5.500%	27/10/47	61,173	0.01	
46,532	Assicurazioni Generali	EUR	5.000%	08/06/48	56,622	0.01	
164	ASTM	EUR	1.625%	08/02/28	169	0.00	
44,482	Brunello Bidco	EUR	3.500%	15/02/28	44,568	0.01	
88,964	Centurion Bidco	EUR	5.875%	30/09/26	93,160	0.01	
37,503	Enel	EUR	3.500%	24/05/80	41,065	0.00	
287,633	Enel	EUR	1.375%	Perp.	284,728	0.03	
356,161	Enel	EUR	1.875%	Perp.	350,808	0.04	
58	Enel	EUR	2.250%	Perp.	60	0.00	
473,489	Eni	EUR	2.000%	Perp.	473,773	0.06	
55	Eni	EUR	2.750%	Perp.	56	0.00	
46	Eni	EUR	3.375%	Perp.	49	0.00	
71	ERG	EUR	0.500%	11/09/27	71	0.00	
93	Esercizi Aeroportuali SEA	EUR	3.500%	09/10/25	100	0.00	
45,645	FCA Bank	EUR	1.000%	21/02/22	45,989	0.01	
276	FCA Bank	EUR	1.250%	21/06/22	280	0.00	
449,292	FCA Bank	EUR	0.250%	28/02/23	452,009	0.05	
166,295	FCA Bank	EUR	0.500%	18/09/23	168,135	0.02	
57	FCA Bank	EUR	0.125%	16/11/23	57	0.00	
67,850	FCA Bank	EUR	0.500%	13/09/24	68,820	0.01	
138,388	Guala Closures	EUR	3.250%	15/06/28	139,035	0.02	
120,650	Intesa Sanpaolo	EUR	4.000%	30/10/23	132,279	0.02	
120,733	Intesa Sanpaolo	EUR	1.375%	18/01/24	125,276	0.01	
351,851	Intesa Sanpaolo	EUR	0.750%	04/12/24	360,940	0.04	
334,698	Intesa Sanpaolo	EUR	0.750%	16/03/28	336,804	0.04	
259,666	Intesa Sanpaolo	EUR	1.750%	04/07/29	278,352	0.03	
90	Intesa Sanpaolo	EUR	1.350%	24/02/31	90	0.00	
275,323	Intesa Sanpaolo Vita	EUR	2.375%	22/12/30	277,816	0.03	
3,778,163	Italy Buoni Poliennali Del Tesoro	EUR	2.300%	15/10/21	3,808,936	0.46	
1,112	Italy Buoni Poliennali Del Tesoro	EUR	0.350%	01/11/21	1,116	0.00	
244	Italy Buoni Poliennali Del Tesoro (traded in Germany)	EUR	5.500%	01/09/22	260	0.00	
92	Italy Buoni Poliennali Del Tesoro (traded in Italy)	EUR	5.500%	01/09/22	99	0.00	
523	Italy Buoni Poliennali Del Tesoro	EUR	1.450%	15/09/22	535	0.00	
2,369,332	Italy Buoni Poliennali Del Tesoro	EUR	0.950%	01/03/23	2,422,212	0.29	
230	Italy Buoni Poliennali Del Tesoro	EUR	0.600%	15/06/23	235	0.00	
3,635,182	Italy Buoni Poliennali Del Tesoro	EUR	2.450%	01/10/23	3,862,020	0.46	
1,622	Italy Buoni Poliennali Del Tesoro	EUR	0.650%	15/10/23	1,658	0.00	
271	Italy Buoni Poliennali Del Tesoro	EUR	4.500%	01/03/24	305	0.00	
207	Italy Buoni Poliennali Del Tesoro	EUR	1.750%	01/07/24	219	0.00	

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Italy (continued)						
2,601	Italy Buoni Poliennali Del Tesoro	EUR	3.750%	01/09/24	2,925	0.00
561	Italy Buoni Poliennali Del Tesoro	EUR	2.500%	01/12/24	611	0.00
4,312,807	Italy Buoni Poliennali Del Tesoro	EUR	0.350%	01/02/25	4,383,192	0.52
530	Italy Buoni Poliennali Del Tesoro	EUR	1.450%	15/05/25	561	0.00
4,445,407	Italy Buoni Poliennali Del Tesoro	EUR	1.500%	01/06/25	4,717,893	0.56
1,829,200	Italy Buoni Poliennali Del Tesoro	EUR	2.000%	01/12/25	1,988,986	0.24
691	Italy Buoni Poliennali Del Tesoro	EUR	0.500%	01/02/26	705	0.00
661	Italy Buoni Poliennali Del Tesoro	EUR	0.000%	01/04/26	658	0.00
2,050,846	Italy Buoni Poliennali Del Tesoro	EUR	1.600%	01/06/26	2,200,500	0.26
2,765	Italy Buoni Poliennali Del Tesoro	EUR	1.250%	01/12/26	2,924	0.00
468,783	Italy Buoni Poliennali Del Tesoro	EUR	2.050%	01/08/27	518,309	0.06
384	Italy Buoni Poliennali Del Tesoro	EUR	3.000%	01/08/29	458	0.00
2,170,468	Italy Buoni Poliennali Del Tesoro	EUR	1.350%	01/04/30	2,299,121	0.27
980,040	Italy Buoni Poliennali Del Tesoro	EUR	0.950%	01/08/30	1,001,556	0.12
607,642	Italy Buoni Poliennali Del Tesoro	EUR	0.900%	01/04/31	614,850	0.07
430	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.050%	15/01/23	433	0.00
1,369	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.450%	22/05/23	1,405	0.00
1,166	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.250%	20/11/23	1,197	0.00
77	Italy Buoni Poliennali Del Tesoro 144A (traded in Germany)	EUR	1.850%	01/07/25	83	0.00
2,305,977	Italy Buoni Poliennali Del Tesoro 144A (traded in Italy)	EUR	1.850%	01/07/25	2,479,084	0.30
5,961,041	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.850%	15/01/27	6,168,092	0.74
472,409	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.250%	15/03/28	467,890	0.06
945	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.600%	01/08/31	925	0.00
269	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.950%	01/12/31	271	0.00
399,191	Italy Buoni Poliennali Del Tesoro 144A	EUR	1.450%	01/03/36	411,556	0.05
202,195	Italy Buoni Poliennali Del Tesoro 144A	EUR	3.850%	01/09/49	294,676	0.04
277,585	Italy Buoni Poliennali Del Tesoro 144A	EUR	1.700%	01/09/51	269,004	0.03
375,505	Italy Buoni Poliennali Del Tesoro 144A	EUR	2.150%	01/03/72	367,548	0.04
133,446	Libra Groupco	EUR	5.000%	15/05/27	134,845	0.02
113,676	Marcolin	EUR	6.125%	15/11/26	116,177	0.01
310,508	Mediobanca Banca di Credito Finanziario	EUR	1.125%	23/04/25	320,108	0.04
84,021	Sofima Holding	EUR	3.750%	15/01/28	84,591	0.01
102	Superstrada Pedemontana Veneta	EUR	0.000%	30/06/47	101	0.00
369,443	Terna Rete Elettrica Nazionale	EUR	1.000%	23/07/23	379,410	0.05
320,780	Terna Rete Elettrica Nazionale	EUR	0.125%	25/07/25	322,867	0.04
88,098	Terna Rete Elettrica Nazionale	EUR	1.000%	10/04/26	92,094	0.01
135,726	Terna Rete Elettrica Nazionale	EUR	0.750%	24/07/32	135,854	0.02
208,845	UniCredit	EUR	1.250%	25/06/25	215,141	0.03

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Statement of Investments and other net assets

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BONDS						
Italy (continued)						
93	UniCredit	EUR	1.200%	20/01/26	95	0.00
252,805	UniCredit	EUR	0.800%	05/07/29	253,449	0.03
202,564	UniCredit	EUR	2.000%	23/09/29	204,306	0.02
134	UniCredit	EUR	2.731%	15/01/32	137	0.00
58	Unipol Gruppo	EUR	3.250%	23/09/30	65	0.00
					44,344,532	5.30
Ivory Coast						
10,108	Ivory Coast Government International Bond (traded in Luxembourg)	USD	6.375%	03/03/28	9,418	0.00
152,477	Ivory Coast Government International Bond (traded in United States)	USD	6.375%	03/03/28	142,075	0.02
70,817	Ivory Coast Government International Bond	EUR	4.875%	30/01/32	70,945	0.01
402,140	Ivory Coast Government International Bond	USD	5.750%	31/12/32	340,861	0.04
47,743	Ivory Coast Government International Bond	USD	6.125%	15/06/33	42,593	0.00
363,291	Ivory Coast Government International Bond	EUR	6.625%	22/03/48	382,364	0.05
					988,256	0.12
Jamaica						
67,958	Jamaica Government International Bond	USD	7.625%	09/07/25	66,246	0.01
162,800	Jamaica Government International Bond	USD	6.750%	28/04/28	161,166	0.02
					227,412	0.03
Japan						
32,815	Asahi Group Holdings	EUR	0.321%	19/09/21	32,847	0.00
230,937	Development Bank of Japan	EUR	0.010%	15/10/24	233,126	0.03
259,388	Nissan Motor	EUR	3.201%	17/09/28	294,121	0.04
491,046	Rakuten Group	EUR	4.250%	Perp.	506,391	0.06
12	SoftBank Group	EUR	4.000%	20/04/23	13	0.00
50,826	Takeda Pharmaceutical	EUR	1.125%	21/11/22	51,792	0.01
111,712	Takeda Pharmaceutical	EUR	2.250%	21/11/26	123,574	0.01
175,925	Takeda Pharmaceutical	EUR	1.000%	09/07/29	181,931	0.02
195,893	Takeda Pharmaceutical	EUR	3.000%	21/11/30	235,173	0.03
520,827	Takeda Pharmaceutical	EUR	1.375%	09/07/32	543,383	0.06
306,447	Takeda Pharmaceutical	EUR	2.000%	09/07/40	330,357	0.04
					2,532,708	0.30
Jersey						
74,137	AA Bond	GBP	6.500%	31/01/26	89,915	0.01
108,734	AA Bond	GBP	5.500%	31/07/27	140,325	0.02
74,137	CPUK Finance	GBP	4.875%	28/08/25	87,667	0.01
79,079	CPUK Finance	GBP	6.500%	28/08/26	97,810	0.01
34,597	CPUK Finance	GBP	4.500%	28/08/27	40,888	0.01
197,697	Galaxy Bidco	GBP	6.500%	31/07/26	243,331	0.03
125,379	Galaxy Pipeline Assets Bidco	USD	2.940%	30/09/40	105,274	0.01
212,451	Galaxy Pipeline Assets Bidco	USD	3.250%	30/09/40	178,478	0.02
35	Gatwick Funding	GBP	2.500%	15/04/30	41	0.00
28,620	Glencore Finance Europe	EUR	1.750%	17/03/25	30,080	0.00
539,316	Heathrow Funding	EUR	1.500%	12/10/25	562,936	0.07
677,718	Oriflame Investment Holdings	USD	5.125%	04/05/26	587,795	0.07
42,011	TVL Finance	GBP	5.458%	15/07/25	46,797	0.01
33,979	West China Cement	USD	4.950%	08/07/26	28,853	0.00
					2,240,190	0.27
Jordan						
77,899	Jordan Government International Bond	USD	5.850%	07/07/30	68,602	0.01
56,991	Jordan Government International Bond (traded in Supranational)	USD	7.375%	10/10/47	50,729	0.01
394,553	Jordan Government International Bond (traded in United States)	USD	7.375%	10/10/47	351,202	0.04
					470,533	0.06

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Statement of Investments and other net assets

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BONDS						
Kazakhstan						
22,662	KazMunayGas National	USD	3.500%	14/04/33	19,848	0.00
103,228	KazMunayGas National	USD	6.375%	24/10/48	115,481	0.01
57,636	KazTransGas	USD	4.375%	26/09/27	54,083	0.01
					189,412	0.02
Kenya						
52,405	Kenya Government International Bond	USD	7.000%	22/05/27	48,603	0.01
64,088	Kenya Government International Bond (traded in Switzerland)	USD	7.250%	28/02/28	59,843	0.01
39,970	Kenya Government International Bond (traded in United States)	USD	7.250%	28/02/28	37,323	0.00
54,623	Kenya Government International Bond	USD	8.000%	22/05/32	51,958	0.01
14,163	Kenya Government International Bond (traded in Switzerland)	USD	8.250%	28/02/48	13,176	0.00
135,756	Kenya Government International Bond (traded in United States)	USD	8.250%	28/02/48	126,295	0.01
					337,198	0.04
Kuwait						
212,451	Burgan Bank	USD	2.750%	15/12/31	170,450	0.02
					170,450	0.02
Latvia						
51,905	Latvia Government International Bond	EUR	1.125%	30/05/28	56,403	0.01
					56,403	0.01
Lebanon						
63,443	Lebanon Government International Bond **	USD	6.375%	09/03/20	6,975	0.00
18,925	Lebanon Government International Bond **	USD	5.800%	14/04/20	2,075	0.00
23,657	Lebanon Government International Bond	USD	6.250%	27/05/22	2,619	0.00
8,387	Lebanon Government International Bond	USD	6.000%	27/01/23	928	0.00
27,743	Lebanon Government International Bond	USD	6.400%	26/05/23	3,027	0.00
17,420	Lebanon Government International Bond	USD	6.250%	04/11/24	1,912	0.00
7,742	Lebanon Government International Bond	USD	6.750%	29/11/27	849	0.00
245,167	Lebanon Government International Bond	USD	6.850%	25/05/29	26,983	0.01
209,037	Lebanon Government International Bond	USD	6.650%	26/02/30	22,949	0.00
					68,317	0.01
Luxembourg						
64	Acef Holding	EUR	0.750%	14/06/28	64	0.00
153	ADLER Group	EUR	1.500%	26/07/24	150	0.00
61	ADLER Group	EUR	1.875%	14/01/26	60	0.00
31	ADLER Group	EUR	2.750%	13/11/26	31	0.00
71	ADLER Group	EUR	2.250%	27/04/27	70	0.00
81	ADLER Group	EUR	2.250%	14/01/29	79	0.00
93,906	Altice Financing	EUR	3.000%	15/01/28	89,551	0.01
721,449	Amaggi Luxembourg International	USD	5.250%	28/01/28	638,670	0.08
304,451	Atento Luxco 1	USD	8.000%	10/02/26	280,132	0.03
728,182	B2W Digital Lux	USD	4.375%	20/12/30	616,112	0.07
116,456	Becton Dickinson Euro Finance	EUR	0.632%	04/06/23	118,103	0.01
385,326	Bevco Lux	EUR	1.000%	16/01/30	382,173	0.05
97,275	Blackstone Property Partners Europe Holdings	EUR	1.400%	06/07/22	98,348	0.01
242,750	Blackstone Property Partners Europe Holdings	EUR	0.500%	12/09/23	244,939	0.03
112	Blackstone Property Partners Europe Holdings	EUR	2.200%	24/07/25	120	0.00
186	Blackstone Property Partners Europe Holdings	EUR	1.250%	26/04/27	190	0.00

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BONDS						
Luxembourg (continued)						
914,073	Blackstone Property Partners Europe Holdings	EUR	1.000%	04/05/28	910,026	0.11
123,855	Blackstone Property Partners Europe Holdings	EUR	1.750%	12/03/29	128,750	0.02
133,446	Cidron Aida Finco	EUR	5.000%	01/04/28	135,558	0.02
113,676	Cidron Aida Finco	GBP	6.250%	01/04/28	135,400	0.02
320,962	Consolidated Energy Finance 144A	USD	6.875%	15/06/25	276,243	0.03
115,455	Consolidated Energy Finance 144A	USD	6.500%	15/05/26	100,230	0.01
204	CPI Property Group	EUR	2.750%	12/05/26	222	0.00
100	CPI Property Group	GBP	2.750%	22/01/28	119	0.00
41	CPI Property Group	EUR	3.750%	Perp.	40	0.00
119	CPI Property Group	EUR	1.500%	27/01/31	116	0.00
85	CPI Property Group	EUR	4.875%	Perp.	90	0.00
151	Cromwell Eredit Lux Finco	EUR	2.125%	19/11/25	157	0.00
245,768	DH Europe Finance II 46	EUR	0.750%	18/09/31	246,309	0.03
	DH Europe Finance II (traded in Germany)	EUR	1.350%	18/09/39	47	0.00
37,736	DH Europe Finance II (traded in United States)	EUR	1.350%	18/09/39	38,481	0.00
71	Eurofins Scientific	EUR	2.125%	25/07/24	75	0.00
539,518	FEL Energy VI	USD	5.750%	01/12/40	483,844	0.06
39,540	Garfunkelux Holdco 3	EUR	6.750%	01/11/25	41,250	0.01
642,127	Grand City Properties	EUR	0.125%	11/01/28	624,458	0.07
108	GTC Aurora Luxembourg	EUR	2.250%	23/06/26	109	0.00
806,233	Guara Norte	USD	5.198%	15/06/34	709,626	0.08
137,134	HeidelbergCement Finance Luxembourg	EUR	1.125%	01/12/27	144,062	0.02
539,427	Hidroviñas International Finance	USD	4.950%	08/02/31	462,827	0.06
134	Hidroviñas International Finance 144A	USD	4.950%	08/02/31	115	0.00
204,337	InPost	EUR	2.250%	15/07/27	205,997	0.02
182,574	ION Trading Technologies 144A	USD	5.750%	15/05/28	160,301	0.02
92,136	JSM Global	USD	4.750%	20/10/30	80,826	0.01
21,506	JSM Global 144A	USD	4.750%	20/10/30	18,866	0.00
38,949	Kenbourne Invest	USD	6.875%	26/11/24	34,909	0.00
191,272	Kenbourne Invest	USD	4.700%	22/01/28	162,664	0.02
59,840	Kernel Holding	USD	6.500%	17/10/24	54,310	0.01
245,576	Kernel Holding	USD	6.750%	27/10/27	225,380	0.03
87,963	Logicor Financing	EUR	2.250%	13/05/25	94,349	0.01
203,370	Logicor Financing	EUR	1.500%	13/07/26	213,844	0.03
36,694	Logicor Financing	EUR	1.625%	15/07/27	38,699	0.00
381,494	Logicor Financing	EUR	0.875%	14/01/31	369,511	0.04
200,169	LSF9 Balta Issuer	EUR	8.750%	31/12/24	202,271	0.02
53	Medtronic Global Holdings	EUR	0.375%	07/03/23	53	0.00
307,869	Medtronic Global Holdings	EUR	1.125%	07/03/27	325,184	0.04
137,750	Medtronic Global Holdings	EUR	0.750%	15/10/32	138,904	0.02
59,379	Medtronic Global Holdings	EUR	2.250%	07/03/39	69,759	0.01
343,142	Medtronic Global Holdings	EUR	1.500%	02/07/39	360,636	0.04
87,963	Medtronic Global Holdings	EUR	1.375%	15/10/40	89,794	0.01
53	Medtronic Global Holdings	EUR	1.750%	02/07/49	57	0.00
265,853	Medtronic Global Holdings	EUR	1.625%	15/10/50	273,749	0.03
329,100	MHP Lux	USD	6.950%	03/04/26	295,544	0.04
62,053	MHP Lux	USD	6.250%	19/09/29	52,598	0.01
118,668	Millicom International Cellular	USD	6.625%	15/10/26	106,165	0.01
9,678	Millicom International Cellular	USD	4.500%	27/04/31	8,457	0.00
74,137	Motion Finco	EUR	7.000%	15/05/25	78,614	0.01
283,855	Nestle Finance International	EUR	0.375%	03/12/40	262,168	0.03
104,089	Nexa Resources	USD	5.375%	04/05/27	94,506	0.01
162	Novartis Finance	EUR	0.000%	23/09/28	160	0.00
93,906	PLT VII Finance	EUR	4.625%	05/01/26	97,247	0.01
91	Prologis International Funding II	EUR	1.625%	17/06/32	98	0.00
64	Richemont International Holding	EUR	0.750%	26/05/28	67	0.00
34	SELP Finance	EUR	1.500%	20/11/25	36	0.00
277,111	SELP Finance	EUR	1.500%	20/12/26	292,015	0.04
906,384	Simon International Finance	EUR	1.125%	19/03/33	911,781	0.11

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%			
Luxembourg (continued)						
61 SIX Finance Luxembourg						
491,046	Traton Finance Luxembourg	EUR 0.750%	02/03/29 496,508	0.06		
375,506	Traton Finance Luxembourg	EUR 1.250%	24/03/33 381,281	0.05		
493,132	Tupy Overseas	USD 4.500%	16/02/31 415,681	0.05		
				13,519,996	1.62	

Macedonia		EUR	%			
516,257 North Macedonia Government International Bond						
316,552	North Macedonia Government International Bond	EUR 3.675%	03/06/26 570,438	0.07		
		EUR 1.625%	10/03/28 313,022	0.04		
				883,460	0.11	

Malaysia		EUR	%			
50,324 GENM Capital Labuan						
69,679	Petronas Capital	USD 3.882%	19/04/31 42,408	0.00		
116,136	Petronas Capital	USD 4.550%	21/04/50 72,646	0.01		
21,506	Petronas Capital 144A	USD 4.800%	21/04/60 130,156	0.02		
		USD 4.800%	21/04/60 24,102	0.00		
				269,312	0.03	

Mauritius		EUR	%			
41,678 Azure Power Energy						
43,872	Azure Power Energy	USD 5.500%	03/11/22 35,717	0.00		
235,255	Clean Renewable Power	USD 5.650%	24/12/24 39,339	0.01		
14,624	Cliffton	USD 4.250%	25/03/27 202,349	0.02		
269,293	Greenko Investment	USD 6.250%	25/10/25 12,177	0.00		
438,037	HTA Group	USD 4.875%	16/08/23 230,913	0.03		
247,860	India Green Energy Holdings	USD 7.000%	18/12/25 394,448	0.05		
579,164	India Toll Roads	USD 5.375%	29/04/24 218,964	0.03		
92,062	Network i2i	USD 5.500%	19/08/24 477,606	0.06		
279,727	UPL	USD 5.650%	Perp. 83,307	0.01		
429,984	UPL	USD 4.625%	16/06/30 254,582	0.03		
		USD 5.250%	Perp. 370,883	0.04		
				2,320,285	0.28	

Mexico		EUR	%			
40,431 Alpek						
56,560	Alpek	USD 4.250%	18/09/29 37,103	0.00		
267,305	America Movil	USD 3.250%	25/02/31 48,214	0.01		
86,024	Banco Inbursa	EUR 0.750%	26/06/27 273,374	0.03		
492,511	Braskem Idesa SAPI	USD 4.375%	11/04/27 77,700	0.01		
8,602	Cemex	USD 7.450%	15/11/29 441,602	0.05		
137,380	Cemex	USD 7.375%	05/06/27 8,179	0.00		
809,306	Cemex	USD 5.450%	19/11/29 127,732	0.02		
73,200	Cometa Energia	USD 5.125%	Perp. 705,268	0.08		
8,602	Comision Federal de Electricidad	USD 6.375%	24/04/35 71,040	0.01		
480,966	Credito Real	USD 5.750%	14/02/42 8,095	0.00		
49,657	Fermaca Enterprises	USD 8.000%	21/01/28 349,111	0.04		
342,542	Infraestructura Energetica Nova	USD 6.375%	30/03/38 47,631	0.01		
		USD 4.750%	15/01/51 293,485	0.04		
38,949	Metalsa	USD 4.900%	24/04/23 34,442	0.00		
429,892	Metalsa	USD 3.750%	04/05/31 359,171	0.04		
32,074,650	Mexican Bonos	MXN 5.750%	05/03/26 1,322,050	0.16		
92,862	Mexico City Airport Trust	USD 4.250%	31/10/26 85,215	0.01		
138,498	Mexico City Airport Trust	USD 3.875%	30/04/28 123,279	0.02		
184,736	Mexico City Airport Trust	USD 5.000%	31/07/47 158,121	0.02		
288,850	Mexico Government International Bond	EUR 1.350%	18/09/27 299,948	0.04		
75,271	Mexico Government International Bond	USD 4.750%	27/04/32 72,833	0.01		
246,728	Mexico Government International Bond	EUR 1.450%	25/10/33 236,160	0.03		
204,220	Mexico Government International Bond	USD 6.050%	11/01/40 216,671	0.03		
195,919	Mexico Government International Bond	USD 4.600%	23/01/46 178,189	0.02		
44,615	Mexico Government International Bond	USD 5.000%	27/04/51 42,836	0.01		
973,532	Mexico Government International Bond	USD 5.750%	12/10/10 984,696	0.12		
1,792,317	Mexico Government International Bond	EUR 4.000%	Perp. 1,939,071	0.23		
128,820	Nemak	USD 4.750%	23/01/25 112,700	0.01		
45,377	Nemak	USD 3.625%	28/06/31 38,475	0.00		

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BONDS		EUR	%			
Mexico (continued)						
226,172 Sixsigma Networks Mexico						
85,809	Total Play	USD 7.500%	02/05/25 175,020	0.02		
	Telecomunicaciones	USD 7.500%	12/11/25 76,800	0.01		
35,409	Trust Fibra Uno	USD 6.390%	15/01/50 35,151	0.00		
35,409	Trust Fibra Uno 144A	USD 6.390%	15/01/50 35,151	0.00		
					9,014,513	1.08

Mongolia		EUR	%			
14,194 Mongolia International Bond						
14,194	Mongolia International Bond	USD 4.450%	07/07/31 11,770	0.00		
					11,770	0.00

Mozambique		EUR	%			
141,294 Mozambique International Bond						
141,294	Mozambique International Bond	USD 5.000%	15/09/31 101,353	0.01		
					101,353	0.01

Namibia		EUR	%			
43,012 Namibia International Bonds						
43,012	Namibia International Bonds	USD 5.250%	29/10/25 39,140	0.00		
					39,140	0.00

Netherlands		EUR	%			
96,759 ABN AMRO Bank						
85,233	ABN AMRO Bank	EUR 1.250%	28/05/25 101,143	0.01		
163	ABN AMRO Bank	EUR 0.600%	15/01/27 866,868	0.10		
163	ABN AMRO Bank	EUR 1.000%	02/06/33 164	0.00		
167,129	Achmea	EUR 6.000%	04/04/43 184,198	0.02		
228	Achmea	EUR 4.250%	Perp. 252	0.00		
135,888	Aegon Bank	EUR 0.625%	21/06/24 138,676	0.02		
61	Akelius Residential Property Financing	EUR 1.125%	11/01/29 62	0.00		
351,851	Argentum Netherlands for Givaudan	EUR 1.125%	17/09/25 368,893	0.04		
332,499	Athora Netherlands	EUR 2.250%	15/07/31 337,567	0.04		
59,708	BMW Finance	EUR 0.625%	06/10/23 60,924	0.01		
319	BMW Finance	EUR 0.000%	11/01/26 319	0.00		
97,814	BMW Finance	EUR 0.200%	11/01/33 94,272	0.01		
117,336	Braskem Netherlands Finance	USD 4.500%	10/01/28 104,380	0.01		
109,766	Braskem Netherlands Finance	USD 4.500%	31/01/30 96,490	0.01		
81	Citycon Treasury	EUR 1.625%	12/03/28 82	0.00		
351,851	Coöperatieve Rabobank	EUR 0.750%	29/08/23 359,472	0.04		
145	Daimler International Finance	EUR 0.250%	06/11/23 146	0.00		
6,662	Daimler International Finance	EUR 1.375%	26/06/26 7,120	0.00		
93	Davide Campari-Milano	EUR 1.250%	06/10/27 95	0.00		
302,721	de Volksbank	EUR 0.750%	25/06/23 308,661	0.04		
568,325	de Volksbank	EUR 0.010%	16/09/24 572,166	0.07		
42,191	Deutsche Telekom International Finance	EUR 0.000%	01/12/22 42,444	0.00		
211,110	Deutsche Telekom International Finance	EUR 0.625%	03/04/23 214,536	0.03		
128,865	Deutsche Telekom International Finance	EUR 0.875%	30/01/24 132,485	0.02		
74,768	Deutsche Telekom International Finance	EUR 7.500%	24/01/33 129,665	0.02		
87,975	Diebold Nixdorf Dutch Holding	EUR 9.000%	15/07/25 96,842	0.01		
402,809	Dufry One	CHF 3.625%	15/04/26 370,220	0.04		
69,194	Dufry One	EUR 3.375%	15/04/28 68,848	0.01		
103	easyJet FinCo	EUR 1.875%	03/03/28 104	0.00		
60	ELM for Firmenich International	EUR 3.750%	Perp. 65	0.00		
114,842	Embraer Netherlands Finance	USD 6.950%	17/01/28 111,002	0.01		
128,143	Enexis Holding	EUR 1.500%	20/10/23 132,859	0.02		
116,086	Enexis Holding	EUR 0.750%	02/07/31 120,331	0.01		
249,902	Enexis Holding	EUR 0.625%	17/06/32 254,271	0.03		
240,402	Enexis Holding	EUR 0.375%	14/04/33 235,774			

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS

Netherlands (continued)						
155	Heimstaden Bostad Treasury	EUR	1.375%	03/03/27	161	0.00
120	Heineken	EUR	1.750%	07/05/40	129	0.00
228,733	Iberdrola International	EUR	1.450%	Perp.	231,214	0.03
20	Iberdrola International	EUR	1.825%	Perp.	20	0.00
313,511	Iberdrola International	EUR	1.874%	Perp.	323,710	0.04
43,982	Iberdrola International	EUR	1.875%	Perp.	45,199	0.01
422,455	Iberdrola International	EUR	2.250%	Perp.	437,513	0.05
385,320	Iberdrola International	EUR	3.250%	Perp.	419,645	0.05
141,365	IHS Netherlands Holdco	USD	7.125%	18/03/25	124,569	0.01
55,237	IHS Netherlands Holdco	USD	8.000%	18/09/27	50,654	0.01
53,113	IHS Netherlands Holdco	USD	8.000%	18/09/27	48,706	0.01
144A		EUR	1.000%	20/09/23	186,364	0.02
181,290	ING Groep	EUR	0.100%	03/09/25	1,097,028	0.13
1,094,385	ING Groep	EUR	1.625%	26/09/29	169,887	0.02
163,697	ING Groep	EUR	0.250%	01/02/30	218	0.00
224	ING Groep	EUR	2.000%	22/03/30	109,657	0.01
103,839	ING Groep	EUR	2.125%	26/05/31	380,334	0.05
357,431	ING Groep	EUR	5.500%	01/12/25	61,871	0.01
59,309	IPD 3	EUR	3.375%	17/04/35	249,201	0.03
202,195	JAB Holdings	EUR	2.250%	19/12/39	139,005	0.02
131,944	JAB Holdings	USD	6.950%	10/07/42	120,863	0.01
104,089	Kazakhstan Temir Zholy Finance	EUR	0.250%	23/06/28	65	0.00
64	Koninklijke DSM	EUR	0.625%	23/06/32	46	0.00
45	Koninklijke DSM	EUR	0.875%	14/12/32	158,093	0.02
158,333	Koninklijke KPN	EUR	1.375%	30/03/25	22	0.00
21	Koninklijke Philips	EUR	2.000%	30/03/30	21	0.00
19	Koninklijke Philips	USD	6.875%	15/05/23	186,353	0.02
220,729	LBC Tank Terminals Holding Netherlands	USD	0.750%	06/04/33	467,625	0.06
466,944	Lseg Netherlands	USD	3.875%	06/05/30	72,937	0.01
81,722	Lukoil Securities	EUR	0.875%	17/09/26	118,363	0.01
115,319	LYB International Finance II	USD	3.000%	19/04/24	10,784	0.00
12,043	MDGH	USD	7.750%	23/04/23	59,569	0.01
65,860	Metinvest	EUR	5.625%	17/06/25	315,008	0.04
296,546	Metinvest	USD	8.500%	23/04/26	365,016	0.04
378,989	Metinvest	USD	7.650%	01/10/27	107,542	0.01
114,653	Metinvest	USD	4.625%	10/08/30	144,175	0.02
161,079	Minejesa Capital	USD	5.125%	07/05/29	105,051	0.01
123,960	Mong Duong Finance Holdings	USD	6.748%	01/06/34	305,463	0.04
326,534	MV24 Capital	EUR	0.375%	31/05/23	279,647	0.03
276,333	Nationale-Nederlanden Bank	EUR	0.375%	26/02/25	107,237	0.01
105,555	Nationale-Nederlanden Bank	EUR	0.500%	15/07/26	1,536	0.00
303,476	Nationale-Nederlanden Levensverzekering Maatschappij	EUR	0.900%	29/08/42	335,334	0.04
28	Netherlands Government Bond 144A	EUR	0.000%	15/01/22	28	0.00
2	Netherlands Government Bond 144A	EUR	2.000%	15/07/24	2	0.00
1,460	Netherlands Government Bond 144A (traded in Germany)	EUR	0.500%	15/07/26	1,536	0.00
494,148	Netherlands Government Bond 144A (traded in Netherlands)	EUR	0.500%	15/07/26	519,896	0.06
47	Netherlands Government Bond 144A	EUR	0.750%	15/07/27	51	0.00
326	Netherlands Government Bond 144A	EUR	0.250%	15/07/29	340	0.00
642,584	Netherlands Government Bond 144A	EUR	0.000%	15/07/30	652,979	0.08
109,714	NN Group	EUR	0.875%	13/01/23	111,398	0.01
474,998	NN Group	EUR	1.625%	01/06/27	515,262	0.06
450,369	NN Group	EUR	4.625%	08/04/44	502,462	0.06
98,849	Nobel Bidco	EUR	3.125%	15/06/28	99,046	0.01
138,388	Nobian Finance	EUR	3.625%	15/07/26	138,233	0.02
87	Novo Nordisk Finance Netherlands	EUR	0.125%	04/06/28	87	0.00
62,367	Petrobras Global Finance	USD	5.999%	27/01/28	60,481	0.01
279,577	Petrobras Global Finance	USD	5.093%	15/01/30	257,619	0.03
95,830	Petrobras Global Finance	USD	5.600%	03/01/31	90,634	0.01

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BONDS

Netherlands (continued)						
461,203	Petrobras Global Finance	USD	6.900%	19/03/49	464,159	0.06
285,039	Petrobras Global Finance	USD	6.750%	03/06/50	281,353	0.03
225,198	Prosus	USD	5.500%	21/07/25	217,393	0.03
87,153	Prosus	USD	3.680%	21/01/30	78,679	0.01
35,409	Prosus	EUR	2.031%	03/08/32	36,470	0.00
75,774	Prosus	USD	4.027%	03/08/50	61,731	0.01
19,484	Prosus 144A	USD	3.680%	21/01/30	17,590	0.00
33	Q-Park Holding I	EUR	1.500%	01/03/25	32	0.00
197,828	RELX Finance	EUR	0.500%	10/03/28	200,476	0.02
63,069	RELX Finance	EUR	0.875%	10/03/32	64,360	0.01
24,673	Repsol International Finance	EUR	3.625%	07/10/21	24,940	0.00
10	Repsol International Finance	EUR	4.247%	Perp.	11	0.00
66	Royal Schiphol Group	EUR	0.750%	22/04/33	66	0.00
298,568	Stellantis	EUR	0.625%	30/03/27	300,134	0.04
277,786	Stellantis	EUR	1.250%	20/06/33	274,504	0.03
74,137	Sunshine Mid	EUR	6.500%	15/05/26	76,837	0.01
272,860	Swisscom Finance	EUR	0.375%	14/11/28	276,871	0.03
197,639	Syngenta Finance	USD	5.182%	24/04/28	190,759	0.02
91,615	Syngenta Finance	USD	5.676%	24/04/48	94,210	0.01
167,129	Telefonica Europe	EUR	2.376%	Perp.	163,650	0.02
526,060	Telefonica Europe	EUR	2.625%	Perp.	538,622	0.06
31	Telefonica Europe	EUR	3.000%	Perp.	32	0.00
237,499	Telefonica Europe	EUR	4.375%	Perp.	258,141	0.03
135	TennetT Holding	EUR	0.500%	09/06/31	135	0.00
225,360	TennetT Holding	EUR	0.125%	30/11/32	214,737	0.03
159	TennetT Holding	EUR	1.125%	09/06/41	162	0.00
248,582	TennetT Holding	EUR	2.374%	Perp.	258,246	0.03
48,359	Unilever Finance	EUR	0.375%	14/02/23	48,961	0.01
236	Unilever Finance	EUR	1.250%	25/03/25	248	0.00
131,328	Unilever Finance	EUR	1.750%	25/03/30	148,147	0.02
158,158	United Group	EUR	3.625%	15/02/28	154,105	0.02
46,632	Upjohn Finance	EUR	1.362%	23/06/27	48,865	0.01
129,035	VEON Holdings	USD	3.375%	25/11/27	109,776	0.01
200	Vesteda Finance	EUR	2.500%	27/10/22	206	0.00
299,073	Vesteda Finance	EUR	2.000%	10/07/26	325,562	0.04
87,963	Vonovia Finance	EUR	2.250%	15/12/23	93,179	0.01
334,258	Vonovia Finance	EUR	0.750%	15/01/24	341,452	0.04
175,925	Vonovia Finance	EUR	1.625%	07/04/24	183,570	0.02
52,778	Vonovia Finance	EUR	1.800%	29/06/25	56,351	0.01
158,333	Vonovia Finance	EUR	0.625%	09/07/26	161,984	0.02
237,499	Vonovia Finance	EUR	2.250%	07/04/30	269,785	0.03
61	Vonovia Finance	EUR	4.000%	Perp.	62	0.00
54,840	VTR Finance	USD	6.375%	15/07/28	49,184	0.01
31	Wintershall Dea Finance	EUR	0.840%	25/09/25	31	0.00
172,710	Wintershall Dea Finance	EUR	1.332%	25/09/28	177,433	0.02
28,885	Wintershall Dea Finance	EUR	1.823%	25/09/31	29,994	0.00
122	Wintershall Dea Finance 2	EUR	2.499%	Perp.	122	0.00
41	Wintershall Dea Finance 2	EUR	3.000%	Perp.	40	0.00
98,691	ZF Europe Finance	EUR	1.250%	23/10/23	100,350	0.01
19,770	ZF Europe Finance	EUR	3.000%	23/10/29	20,721	0.00
					23,850,384	2.85
New Zealand						
67,850	ASB Finance	EUR	0.500%	10/06/22	68,486	0.01
58,228	Chorus	EUR	1.125%	18/10/23	59,801	0.01
					128,287	0.02
Nigeria						
33,334	Nigeria Government International Bond	USD	7.625%	21/11/25	31,777	0.00
97,637	Nigeria Government International Bond	USD	6.500%	28/11/27	87,509	0.01
64,303	Nigeria Government International Bond (traded in Supranational)	USD	7.143%	23/02/30	57,375	0.01
12,904	Nigeria Government International Bond (traded in United Kingdom)	USD	7.143%	23/02/30	11,513	0.00
125,809	Nigeria Government International Bond	USD	8.747%	21/01/31	120,773	0.02
50,754	Nigeria Government International Bond	USD	7.875%	16/02/32	46,225	0.01

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BONDS						
Nigeria (continued)						
16,344	Nigeria Government International Bond	USD	7.696%	23/02/38	14,162	0.00
36,345	Nigeria Government International Bond	USD	9.248%	21/01/49	35,018	0.00
					404,352	0.05
Norway						
14	Adevinta	EUR	2.625%	15/11/25	15	0.00
13	Adevinta	EUR	3.000%	15/11/27	14	0.00
162	Aker	EUR	1.125%	12/05/29	162	0.00
192,448	DNB Boligkreditt	EUR	0.625%	19/06/25	199,825	0.02
112	Equinor	EUR	1.375%	22/05/32	122	0.00
61,781	Explorer II	EUR	3.375%	24/02/25	58,894	0.01
					259,032	0.03
Oman						
83,873	Bank Muscat	USD	4.750%	17/03/26	73,554	0.01
427,903	Oman Arab Bank	USD	7.625%	Perp.	371,344	0.05
32,689	Oman Government International Bond	USD	5.375%	08/03/27	29,074	0.00
81,292	Oman Government International Bond	USD	5.625%	17/01/28	72,225	0.01
357,249	Oman Government International Bond	USD	7.375%	28/10/32	344,784	0.04
					890,981	0.11
Panama						
395,395	Carnival 144A	USD	5.750%	01/03/27	349,667	0.04
					349,667	0.04
Papua New Guinea						
50,754	Papua New Guinea Government International Bond	USD	8.375%	04/10/28	43,260	0.00
					43,260	0.00
Paraguay						
152,965	Paraguay Government International Bond	USD	5.000%	15/04/26	147,238	0.02
168,191	Paraguay Government International Bond	USD	4.700%	27/03/27	161,469	0.02
91,376	Paraguay Government International Bond	USD	4.950%	28/04/31	88,899	0.01
17,420	Paraguay Government International Bond	USD	2.739%	29/01/33	14,359	0.00
324,712	Paraguay Government International Bond	USD	6.100%	11/08/44	341,444	0.04
48,112	Paraguay Government International Bond	USD	5.400%	30/03/50	47,498	0.01
					800,907	0.10
Peru						
90,540	Banco de Credito del Peru	USD	3.250%	30/09/31	75,791	0.01
268,258	Campsol	USD	6.000%	03/02/27	236,807	0.03
123,930	Consortio Transmantaro	USD	4.700%	16/04/34	114,797	0.01
33,565	Fenix Power Peru	USD	4.317%	20/09/27	28,815	0.00
317,254	Inretail Consumer	USD	3.250%	22/03/28	264,958	0.03
107,529	Orazul Energy Egenor	USD	5.625%	28/04/27	94,244	0.01
155,488	Peruvian Government International Bond	USD	8.750%	21/11/33	206,345	0.02
6,022	Peruvian Government International Bond	USD	6.550%	14/03/37	7,004	0.00
27,743	Peruvian Government International Bond	USD	3.300%	11/03/41	23,703	0.00
40,646	Peruvian Government International Bond	USD	5.625%	18/11/50	47,315	0.01
55,055	Peruvian Government International Bond	USD	2.780%	01/12/60	41,574	0.01
78,066	Petroleos del Peru	USD	4.750%	19/06/32	69,202	0.01
					1,210,555	0.14
Philippines						
457,823	Globe Telecom	USD	3.000%	23/07/35	357,176	0.04
232,492	Manila Water	USD	4.375%	30/07/30	212,235	0.03
12,904	Philippine Government International Bond	USD	3.000%	01/02/28	11,760	0.00
10,753	Philippine Government International Bond	USD	7.750%	14/01/31	13,396	0.00

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Philippines (continued)						
36,775	Philippine Government International Bond	USD	5.000%	13/01/37	39,078	0.01
49,894	Philippine Government International Bond	USD	3.950%	20/01/40	46,839	0.01
35,700	Philippine Government International Bond	USD	3.700%	01/03/41	32,640	0.00
123,364	Philippine Government International Bond	EUR	1.750%	28/04/41	122,459	0.01
78,410	Philippine Government International Bond	USD	2.950%	05/05/45	63,996	0.01
21,291	Philippine Government International Bond	USD	2.650%	10/12/45	16,635	0.00
35,700	PLDT	USD	2.500%	23/01/31	29,849	0.00
					946,063	0.11
Poland						
9,376	mBank	EUR	2.000%	26/11/21	9,453	0.00
162	mBank	EUR	1.058%	05/09/22	164	0.00
					9,617	0.00
Portugal						
492,591	Cia de Seguros Fidelidade	EUR	4.250%	04/09/31	500,201	0.06
10	EDP - Energias de Portugal	EUR	1.700%	20/07/80	10	0.00
92	EDP - Energias de Portugal	EUR	1.875%	02/08/81	92	0.00
193	Galp Energia	EUR	2.000%	15/01/26	204	0.00
24,674	Galp Gas Natural Distribuicao	EUR	1.375%	19/09/23	25,408	0.00
304	Portugal Obrigacoes do Tesouro OT 144A	EUR	2.200%	17/10/22	316	0.00
130	Portugal Obrigacoes do Tesouro OT 144A	EUR	4.950%	25/10/23	147	0.00
626	Portugal Obrigacoes do Tesouro OT 144A	EUR	5.650%	15/02/24	729	0.00
364	Portugal Obrigacoes do Tesouro OT 144A	EUR	2.875%	15/10/25	416	0.00
160	Portugal Obrigacoes do Tesouro OT 144A	EUR	4.125%	14/04/27	201	0.00
205,645	Portugal Obrigacoes do Tesouro OT 144A	EUR	0.700%	15/10/27	216,339	0.03
261	Portugal Obrigacoes do Tesouro OT 144A	EUR	1.950%	15/06/29	300	0.00
426	Portugal Obrigacoes do Tesouro OT 144A	EUR	3.875%	15/02/30	562	0.00
10,068	Portugal Obrigacoes do Tesouro OT 144A	EUR	0.475%	18/10/30	10,266	0.00
370,119	Portugal Obrigacoes do Tesouro OT 144A	EUR	0.300%	17/10/31	366,715	0.05
14,804	Portugal Obrigacoes do Tesouro OT 144A	EUR	0.900%	12/10/35	15,193	0.00
					1,137,099	0.14
Qatar						
730,956	AlAhli Bank	USD	4.000%	Perp.	614,970	0.07
86,024	Qatar Government International Bond	USD	5.750%	20/01/42	101,282	0.01
219,489	Qatar Government International Bond	USD	5.103%	23/04/48	246,174	0.03
191,402	Qatar Government International Bond	USD	4.817%	14/03/49	208,217	0.03
24,087	Qatar Petroleum	USD	3.125%	12/07/41	20,236	0.00
22,796	Qatar Petroleum	USD	3.300%	12/07/51	19,223	0.00
					1,210,102	0.14
Romania						
25,807	Romanian Government International Bond	USD	3.000%	14/02/31	22,595	0.00
266,466	Romanian Government International Bond	EUR	2.000%	14/04/33	264,933	0.03
1,744,367	Romanian Government International Bond	EUR	2.625%	02/12/40	1,732,956	0.21
217,050	Romanian Government International Bond	USD	6.125%	22/01/44	250,957	0.03
156,305	Romanian Government International Bond	USD	5.125%	15/06/48	161,801	0.02
670,355	Romanian Government International Bond	EUR	4.625%	03/04/49	851,538	0.10

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Romania (continued)						
287,984	Romanian Government International Bond	EUR	3.375%	28/01/50	307,873	0.04
18,495	Romanian Government International Bond	USD	4.000%	14/02/51	16,410	0.00
					3,609,063	0.43
Russia						
84,981	Russian Foreign Bond - Eurobond (traded in Ireland)	USD	4.750%	27/05/26	81,522	0.01
311,595	Russian Foreign Bond - Eurobond (traded in United States)	USD	4.750%	27/05/26	298,914	0.04
103,228	Russian Foreign Bond - Eurobond	USD	4.250%	23/06/27	97,329	0.01
120,648	Russian Foreign Bond - Eurobond	USD	12.750%	24/06/28	170,453	0.02
113,307	Russian Foreign Bond - Eurobond	USD	4.375%	21/03/29	107,809	0.01
212,451	Russian Foreign Bond - Eurobond	EUR	1.850%	20/11/32	207,807	0.02
395,709	Russian Foreign Bond - Eurobond (traded in Russia)	USD	5.100%	28/03/35	397,497	0.05
127,471	Russian Foreign Bond - Eurobond (traded in United States)	USD	5.100%	28/03/35	128,047	0.02
180,650	Russian Foreign Bond - Eurobond	USD	5.625%	04/04/42	195,937	0.02
212,451	Russian Foreign Bond - Eurobond	USD	5.250%	23/06/47	225,607	0.03
					1,910,922	0.23
Saudi Arabia						
76,131	Saudi Government International Bond	USD	4.500%	26/10/46	75,465	0.01
210,543	Saudi Government International Bond	USD	4.625%	04/10/47	212,493	0.03
161,896	Saudi Government International Bond	USD	5.000%	17/04/49	172,811	0.02
15,699	Saudi Government International Bond (traded in Ireland)	USD	5.250%	16/01/50	17,372	0.00
148,176	Saudi Government International Bond (traded in United States)	USD	5.250%	16/01/50	163,965	0.02
14,163	Saudi Government International Bond	USD	3.750%	21/01/55	12,651	0.00
					654,757	0.08
Serbia						
992,855	Serbia International Bond	EUR	1.500%	26/06/29	1,002,439	0.12
358,825	Serbia International Bond	USD	2.125%	01/12/30	287,447	0.03
					1,289,886	0.15
Singapore						
119,917	ABIA Investment	USD	5.950%	31/07/24	109,497	0.01
38,711	BOC Aviation	USD	3.250%	29/04/25	34,397	0.00
72,475	BOC Aviation	USD	3.875%	27/04/26	66,275	0.01
776,930	Continuum Energy Levante	USD	4.500%	09/02/27	671,685	0.08
150,584	Jollibee Worldwide	USD	4.750%	24/06/30	135,018	0.02
108,344	LLPL Capital	USD	6.875%	04/02/39	106,733	0.01
147,875	Marble II	USD	5.300%	20/06/22	124,891	0.02
210,946	Medco Bell	USD	6.375%	30/01/27	183,720	0.02
28,603	Singapore Airlines	USD	3.000%	20/07/26	24,466	0.00
123,117	Temasek Financial I	EUR	0.500%	20/11/31	124,230	0.01
80,217	Theta Capital	USD	6.750%	31/10/26	66,722	0.01
65,808	TML Holdings	USD	5.500%	03/06/24	57,856	0.01
					1,705,490	0.20
Slovakia						
358	Slovakia Government Bond	EUR	0.750%	09/04/30	384	0.00
96,224	Slovakia Government Bond	EUR	1.625%	21/01/31	112,050	0.01
81,643	Slovakia Government Bond	EUR	1.000%	14/05/32	89,309	0.01
					201,743	0.02
Slovenia						
365,740	Nova Ljubljanska Banka dd	EUR	3.650%	19/11/29	358,744	0.04

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Slovenia (continued)						
128,059	Slovenia Government Bond	EUR	0.275%	14/01/30	131,149	0.02
37,071	Slovenia Government Bond	EUR	0.000%	12/02/31	36,734	0.00
					526,627	0.06
South Africa						
83,873	Republic of South Africa Government International Bond	USD	4.875%	14/04/26	76,964	0.01
67,959	Republic of South Africa Government International Bond	USD	4.850%	27/09/27	61,675	0.01
127,471	Republic of South Africa Government International Bond	USD	4.850%	30/09/29	114,295	0.01
436,405	Republic of South Africa Government International Bond	USD	5.875%	22/06/30	420,732	0.05
155,765	Republic of South Africa Government International Bond	USD	6.250%	08/03/41	144,819	0.02
345,848	Republic of South Africa Government International Bond	USD	6.300%	22/06/48	319,364	0.04
					1,137,849	0.14
South Korea						
145,816	Korea International Bond	EUR	0.000%	16/09/25	146,951	0.02
82	SK Hynix	USD	2.375%	19/01/31	67	0.00
					147,018	0.02
Spain						
89,895	Ai Candelaria	USD	5.750%	15/06/33	78,154	0.01
211,110	Banco Bilbao Vizcaya Argentaria	EUR	0.750%	04/06/25	217,565	0.03
123,148	Banco Bilbao Vizcaya Argentaria	GBP	3.104%	15/07/31	150,609	0.02
10	Banco de Sabadell	EUR	0.875%	22/07/25	10	0.00
123,364	Banco de Sabadell	EUR	1.125%	11/03/27	126,878	0.01
228,703	Banco Santander	EUR	0.250%	19/06/24	231,190	0.03
132	Banco Santander	GBP	1.375%	31/07/24	156	0.00
296,074	Banco Santander	EUR	1.375%	05/01/26	310,563	0.04
677,312	Banco Santander	EUR	0.300%	04/10/26	683,002	0.08
259,965	Bankia	EUR	1.125%	12/11/26	268,568	0.03
130,228	Bankinter	EUR	0.875%	05/03/24	133,627	0.01
140,740	Bankinter	EUR	0.625%	06/10/27	141,932	0.02
254	CaixaBank	EUR	0.750%	18/04/23	259	0.00
700,269	CaixaBank	EUR	1.750%	24/10/23	729,642	0.09
536,572	CaixaBank	EUR	0.375%	03/02/25	542,609	0.06
334,258	CaixaBank	EUR	0.375%	18/11/26	334,955	0.04
51	CaixaBank	GBP	1.500%	03/12/26	59	0.00
131,944	CaixaBank	EUR	2.750%	14/07/28	137,849	0.02
378,239	CaixaBank	EUR	1.250%	18/06/31	380,897	0.04
41	Cellnex Finance	EUR	1.500%	08/06/28	41	0.00
92	Cellnex Finance	EUR	1.250%	15/01/29	90	0.00
184,762	Cellnex Finance	EUR	2.000%	15/02/33	183,253	0.02
373,308	Cellnex Telecom	EUR	1.750%	23/10/30	372,105	0.04
49,346	Criteria Caixa	EUR	1.375%	10/04/24	51,113	0.01
31	Criteria Caixa	EUR	0.875%	28/10/27	31	0.00
129,286	FCC Aqualia	EUR	2.629%	08/06/27	143,097	0.02
32	FCC Servicios Medio Ambiente Holding	EUR	0.815%	04/12/23	32	0.00
76	FCC Servicios Medio Ambiente Holding	EUR	1.661%	04/12/26	80	0.00
87,975	Foodco Bondco	EUR	6.250%	15/05/26	83,254	0.01
57,892	IE2 Holdco	EUR	2.375%	27/11/23	60,824	0.01
818,053	Inmobiliaria Colonial Socimi	EUR	1.625%	28/11/25	868,407	0.10
20	International Consolidated Airlines Group	EUR	3.750%	25/03/29	20	0.00
241,148	Kutxabank	EUR	0.500%	25/09/24	244,745	0.03
79,079	Naviera Armas	EUR	6.500%	31/07/23	56,541	0.01
103,791	Naviera Armas	EUR	4.250%	15/11/24	73,173	0.01
39,540	NH Hotel Group	EUR	4.000%	02/07/26	39,574	0.00
31	Santander Consumer Finance	EUR	1.000%	27/02/24	31	0.00
249,944	Santander Consumer Finance	EUR	0.375%	27/06/24	253,089	0.03
3,102,253	Spain Government Bond	EUR	0.050%	31/10/21	3,109,013	0.37

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BONDS						
Spain (continued)						
5,459,272	Spain Government Bond	EUR	0.350%	30/07/23	5,555,677	0.66
2,151	Spain Government Bond	EUR	0.000%	31/01/26	2,175	0.00
844	Spain Government Bond 144A	EUR	5.400%	31/01/23	924	0.00
2,293	Spain Government Bond 144A	EUR	4.400%	31/10/23	2,557	0.00
1,450,761	Spain Government Bond 144A	EUR	0.250%	30/07/24	1,481,208	0.18
39	Spain Government Bond 144A	EUR	2.750%	31/10/24	43	0.00
1,499	Spain Government Bond 144A	EUR	1.600%	30/04/25	1,613	0.00
88	Spain Government Bond 144A	EUR	4.650%	30/07/25	107	0.00
831,889	Spain Government Bond 144A	EUR	2.150%	31/10/25	921,600	0.11
1,530	Spain Government Bond 144A	EUR	1.950%	30/04/26	1,693	0.00
309	Spain Government Bond 144A	EUR	5.900%	30/07/26	405	0.00
307	Spain Government Bond 144A	EUR	1.300%	31/10/26	332	0.00
70,457	Spain Government Bond 144A	EUR	1.500%	30/04/27	77,153	0.01
8	Spain Government Bond 144A	EUR	0.800%	30/07/27	8	0.00
1,497	Spain Government Bond 144A	EUR	1.450%	31/10/27	1,638	0.00
515	Spain Government Bond 144A	EUR	1.400%	30/04/28	562	0.00
1,190	Spain Government Bond 144A	EUR	1.400%	30/07/28	1,303	0.00
357	Spain Government Bond 144A	EUR	1.450%	30/04/29	393	0.00
476	Spain Government Bond 144A	EUR	0.600%	31/10/29	491	0.00
215,529	Spain Government Bond 144A	EUR	0.500%	30/04/30	219,560	0.03
277	Spain Government Bond 144A	EUR	1.950%	30/07/30	317	0.00
685	Spain Government Bond 144A (traded in Germany)	EUR	1.250%	31/10/30	742	0.00
49,422	Spain Government Bond 144A (traded in Spain)	EUR	1.250%	31/10/30	53,524	0.01
58,241	Spain Government Bond 144A	EUR	0.100%	30/04/31	56,481	0.01
670,264	Spain Government Bond 144A	EUR	0.500%	31/10/31	671,489	0.08
259,965	Spain Government Bond 144A	EUR	0.850%	30/07/37	256,029	0.03
4,688	Spain Government Bond 144A	EUR	4.900%	30/07/40	7,860	0.00
					19,322,921	2.31
Sri Lanka						
8,602	Sri Lanka Government International Bond	USD	5.750%	18/04/23	5,458	0.00
115,487	Sri Lanka Government International Bond	USD	6.850%	14/03/24	67,925	0.01
10,538	Sri Lanka Government International Bond	USD	6.850%	03/11/25	5,976	0.00
83,443	Sri Lanka Government International Bond	USD	6.200%	11/05/27	43,801	0.01
38,710	Sri Lanka Government International Bond	USD	7.550%	28/03/30	20,891	0.00
					144,051	0.02
Supranational						
255,154	Africa Finance	USD	2.875%	28/04/28	216,406	0.03
89,938	Africa Finance	USD	3.750%	30/10/29	79,715	0.01
352,692	American Airlines 144A	USD	5.500%	20/04/26	315,249	0.04
141,453	American Airlines 144A	USD	5.750%	20/04/29	128,921	0.02
230,902	Ardagh Metal Packaging Finance USA via Ardagh Metal Packaging Finance	EUR	2.000%	01/09/28	231,863	0.03

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BONDS						
Supranational (continued)						
128,503	Ardagh Metal Packaging Finance USA via Ardagh Metal Packaging Finance	EUR	3.000%	01/09/29	128,491	0.02
33,331	Digicel Holdings Bermuda via Digicel International Finance	USD	8.750%	25/05/24	29,375	0.00
18,289	Digicel Holdings Bermuda via Digicel International Finance	USD	13.000%	31/12/25	15,523	0.00
13,306	Digicel Holdings Bermuda via Digicel International Finance	USD	8.000%	31/12/26	11,024	0.00
315,136	Eastern & Southern African Trade & Development Bank	USD	4.875%	23/05/24	279,793	0.03
184,762	Eastern & Southern African Trade & Development Bank	USD	4.125%	30/06/28	155,880	0.02
4,731	European Investment Bank	EUR	0.375%	16/07/25	4,890	0.00
690,839	European Investment Bank	EUR	0.010%	15/11/35	662,361	0.08
353	European Union	EUR	0.000%	06/07/26	360	0.00
864,562	European Union	EUR	0.000%	04/07/31	863,000	0.10
497,897	European Union	EUR	0.100%	04/10/40	461,295	0.05
329,451	European Union	EUR	0.700%	06/07/51	333,687	0.04
					3,917,833	0.47
Sweden						
141	Akelius Residential Property	EUR	1.125%	14/03/24	145	0.00
53	Akelius Residential Property	EUR	2.249%	17/05/81	54	0.00
157	Castellum	EUR	0.750%	04/09/26	158	0.00
123	EQT	EUR	0.875%	14/05/31	122	0.00
96	Heimstaden Bostad	EUR	2.125%	05/09/23	100	0.00
142	Heimstaden Bostad	EUR	2.625%	Perp.	141	0.00
172	Heimstaden Bostad	EUR	3.000%	Perp.	172	0.00
113	Heimstaden Bostad	EUR	3.375%	Perp.	117	0.00
158,948	Samhallsbyggnadsbolaget i Norden	EUR	2.625%	Perp.	159,445	0.02
751,011	Samhallsbyggnadsbolaget i Norden	EUR	2.875%	Perp.	745,737	0.09
565,415	Verisure Midholding	EUR	5.250%	15/02/29	582,377	0.07
					1,488,568	0.18
Switzerland						
755,344	Credit Suisse Group	EUR	3.250%	02/04/26	832,932	0.10
656,624	Credit Suisse Group	EUR	0.650%	14/01/28	657,309	0.08
348,873	UBS	EUR	0.010%	31/03/26	348,529	0.04
98,445	UBS Group	EUR	1.750%	16/11/22	101,301	0.01
219,907	UBS Group	EUR	1.500%	30/11/24	228,337	0.03
844,441	UBS Group	EUR	0.250%	29/01/26	848,214	0.10
102	UBS Group	EUR	0.250%	05/11/28	101	0.00
363,110	UBS Group	EUR	0.625%	24/02/33	357,959	0.04
					3,374,682	0.40
Tajikistan						
230,510	Republic of Tajikistan International Bond	USD	7.125%	14/09/27	179,991	0.02
					179,991	0.02
Thailand						
23,656	Bangkok Bank (traded in Germany)	USD	3.733%	25/09/34	20,750	0.00
133,122	Bangkok Bank (traded in United States)	USD	3.733%	25/09/34	116,767	0.02
10,968	GC Treasury Centre	USD	2.980%	18/03/31	9,467	0.00
37,420	Kasikornbank	USD	3.343%	02/10/31	32,345	0.01
8,602	PTTEP Treasury Center	USD	2.587%	10/06/27	7,533	0.00
17,205	Siam Commercial Bank	USD	4.400%	11/02/29	16,703	0.00
27,958	ThaiOil Treasury Center	USD	4.875%	23/01/43	26,176	0.00
137,638	ThaiOil Treasury Center	USD	3.750%	18/06/50	111,208	0.01
					340,949	0.04
Togo						
330,742	Ecobank Transnational	USD	8.750%	17/06/31	285,101	0.03
					285,101	0.03
Tunisia						
54,529	Banque Centrale de Tunisie International Bond	EUR	6.375%	15/07/26	50,531	0.01
					50,531	0.01

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Statement of Investments and other net assets
AAF Profile 3 30-06-2021


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS
Turkey

45,162	Arcelik	USD	5.000%	03/04/23	39,565	0.01
154,369	KOC Holding	USD	6.500%	11/03/25	140,747	0.02
402,202	Turkcell Iletisim Hizmetleri	USD	5.800%	11/04/28	362,306	0.04
34,409	Turkey Government International Bond	USD	5.600%	14/11/24	29,885	0.00
56,346	Turkey Government International Bond	USD	7.375%	05/02/25	51,484	0.01
13,334	Turkey Government International Bond	USD	4.250%	13/03/25	11,054	0.00
66,238	Turkey Government International Bond	USD	6.375%	14/10/25	58,604	0.01
206,027	Turkey Government International Bond	USD	4.875%	09/10/26	170,479	0.02
247,409	Turkey Government International Bond	USD	6.000%	25/03/27	213,529	0.03
23,872	Turkey Government International Bond	USD	6.125%	24/10/28	20,510	0.00
258,908	Turkey Government International Bond	USD	7.625%	26/04/29	239,663	0.03
8,817	Turkey Government International Bond	USD	6.875%	17/03/36	7,533	0.00
44,517	Turkey Government International Bond	USD	6.000%	14/01/41	34,078	0.00
34,410	Turkiye Garanti Bankasi	USD	5.250%	13/09/22	29,989	0.00
28,818	Turkiye Garanti Bankasi	USD	5.875%	16/03/23	25,485	0.00
43,872	Turkiye Ihracat Kredi Bankasi	USD	8.250%	24/01/24	40,278	0.01
79,787	Turkiye Ihracat Kredi Bankasi	USD	6.125%	03/05/24	69,688	0.01
118,928	Turkiye Is Bankasi	USD	6.125%	25/04/24	104,681	0.01
73,120	Turkiye Sinai Kalkinma Bankasi	USD	6.000%	23/01/25	62,931	0.01
449,098	Turkiye Sise ve Cam Fabrikalari	USD	6.950%	14/03/26	422,021	0.05
495,333	Ulker Biskuvi Sanayi	USD	6.950%	30/10/25	453,719	0.05
					2,588,229	0.31

Ukraine

782,869	State Age Roads	USD	6.250%	24/06/28	661,365	0.08
64,088	Ukraine Government International Bond (traded in Supranational)	USD	8.994%	01/02/24	60,014	0.01
134,552	Ukraine Government International Bond (traded in United States)	USD	8.994%	01/02/24	126,001	0.02
77,899	Ukraine Government International Bond	USD	7.750%	01/09/24	71,832	0.01
20,215	Ukraine Government International Bond (traded in Germany)	USD	7.750%	01/09/25	18,714	0.00
11,331	Ukraine Government International Bond (traded in United States)	USD	7.750%	01/09/25	10,489	0.00
102,742	Ukraine Government International Bond	USD	7.750%	01/09/26	95,868	0.01
9,893	Ukraine Government International Bond (traded in Supranational)	USD	7.750%	01/09/27	9,201	0.00
43,907	Ukraine Government International Bond (traded in United States)	USD	7.750%	01/09/27	40,835	0.00
732,333	Ukraine Government International Bond	USD	9.750%	01/11/28	737,401	0.09
792,923	Ukraine Government International Bond	USD	7.253%	15/03/33	698,280	0.08
77,421	Ukraine Government International Bond	USD	1.258%	31/05/40	77,623	0.01
198,096	VF Ukraine PAT via VFU Funding	USD	6.200%	11/02/25	174,782	0.02
					2,782,405	0.33

United Arab Emirates

170,267	Abu Dhabi Crude Oil Pipeline	USD	4.600%	02/11/47	169,708	0.02
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS
United Arab Emirates (continued)

32,259	Abu Dhabi Government International Bond	USD	3.125%	30/09/49	27,824	0.00
33,284	Abu Dhabi Government International Bond	USD	3.875%	16/04/50	32,409	0.00
224,436	Abu Dhabi National Energy (traded in Supranational)	USD	4.375%	22/06/26	217,266	0.03
8,602	Abu Dhabi National Energy (traded in United Kingdom)	USD	4.375%	22/06/26	8,328	0.00
33,334	Abu Dhabi Ports DP World *	USD	2.500%	06/05/31	28,449	0.00
138,498	DP World	EUR	2.375%	25/09/26	0	0.00
28,327	DP World	USD	6.850%	02/07/37	158,650	0.02
136,347	Emirate of Dubai Government International Bonds (traded in United Arab Emirates)	USD	5.250%	30/01/43	130,067	0.02
25,807	Emirate of Dubai Government International Bonds (traded in United States)	USD	5.250%	30/01/43	24,618	0.00
101,268	Emirate of Dubai Government International Bonds	USD	3.900%	09/09/50	80,249	0.01
265,257	Emirates NBD Bank	USD	6.125%	Perp.	246,697	0.03
325,758	Finance Department Government of Sharjah	USD	3.625%	10/03/33	278,098	0.03
84,034	Finance Department Government of Sharjah	USD	4.000%	28/07/50	65,200	0.01
43,012	Kuwait Projects	USD	4.229%	29/10/26	36,043	0.01
24,732	Kuwait Projects	USD	4.500%	23/02/27	20,739	0.00
64,088	National Central Cooling	USD	2.500%	21/10/27	53,834	0.01
92,475	Ruwais Power	USD	6.000%	31/08/36	104,313	0.01
					1,712,438	0.20

United Kingdom

21,252	Algeco Global Finance	EUR	6.500%	15/02/23	21,754	0.00
49,424	Algeco Global Finance 144A	USD	8.000%	15/02/23	42,948	0.00
328,308	Antofagasta	USD	3.375%	14/10/30	267,084	0.03
38	Barclays	EUR	3.375%	02/04/25	42	0.00
317,292	Barclays	EUR	0.750%	09/06/25	322,981	0.04
33,308	Barclays	GBP	3.000%	08/05/26	41,709	0.00
89	Barclays	EUR	0.467%	12/05/26	91	0.00
244,204	Barclays	EUR	2.000%	07/02/28	250,479	0.03
280,425	Barclays	EUR	1.106%	12/05/32	283,069	0.03
118,670	Bellis Acquisition	GBP	3.250%	16/02/26	138,670	0.02
93,906	Bellis Finco	GBP	4.000%	16/02/27	109,665	0.01
74,137	Boraprom Finance	GBP	7.625%	30/11/25	78,914	0.01
118,790	BP Capital Markets	EUR	3.250%	Perp.	127,135	0.01
869,482	BP Capital Markets	EUR	3.625%	Perp.	947,658	0.11
1,231,477	British Telecommunications	EUR	0.875%	26/09/23	1,256,651	0.15
351,851	British Telecommunications	EUR	1.000%	21/11/24	362,464	0.04
75	British Telecommunications	EUR	1.874%	18/08/80	74	0.00
88,666	Cadent Finance	EUR	0.625%	22/09/24	90,631	0.01
120	Cadent Finance	EUR	0.625%	19/03/30	120	0.00
184,843	Cadent Finance	EUR	0.750%	11/03/32	183,887	0.02
53	Channel Link Enterprises Finance	EUR	1.761%	30/06/50	52	0.00
32	Channel Link Enterprises Finance	EUR	2.706%	30/06/50	32	0.00
169	Coca-Cola Europacific Partners	EUR	1.500%	08/11/27	182	0.00
175,925	Coca-Cola European Partners	EUR	2.625%	06/11/23	186,424	0.02
220,671	Coca-Cola European Partners	EUR	1.750%	27/03/26	237,707	0.03
87,963	Coca-Cola European Partners	EUR	1.875%	18/03/30	97,943	0.01
129	Coventry Building Society	GBP	1.875%	24/10/23	154	0.00
88,329	Diageo Finance	EUR	2.500%	27/03/32	106,003	0.01
67,415	eG Global Finance	GBP	6.250%	30/03/26	79,022	0.01
123,640	Gatwick Airport Finance	GBP	4.375%	07/04/26	146,000	0.02
41	Gazprom via Gaz Finance	EUR	1.500%	17/02/27	41	0.00
1,319,440	GlaxoSmithKline Capital	EUR	0.000%	23/09/23	1,326,877	0.16
131,944	GlaxoSmithKline Capital	EUR	1.375%	02/12/24	139,126	0.02

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
United Kingdom (continued)						
45 GlaxoSmithKline Capital	EUR 1.250%	21/05/26	48	0.00		
93,906 Heathrow Finance	GBP 4.375%	01/03/27	112,645	0.01		
28,127 HSBC Holdings	EUR 0.162%	27/09/22	28,168	0.00		
87,963 HSBC Holdings	EUR 0.309%	13/11/26	88,300	0.01		
255,092 HSBC Holdings	GBP 3.000%	22/07/28	320,690	0.04		
233,541 HSBC Holdings	EUR 0.770%	13/11/31	233,761	0.03		
34 Informa	EUR 1.500%	05/07/23	35	0.00		
77 Informa	EUR 2.125%	06/10/25	82	0.00		
153,276 InterContinental Hotels Group	EUR 1.625%	08/10/24	159,834	0.02		
227,032 InterContinental Hotels Group	EUR 2.125%	15/05/27	244,909	0.03		
12 InterContinental Hotels Group	GBP 3.375%	08/10/28	15	0.00		
189 Intermediate Capital Group	EUR 1.625%	17/02/27	195	0.00		
31 International Consolidated Airlines Group	EUR 2.750%	25/03/25	31	0.00		
104 Investec	GBP 4.500%	05/05/22	125	0.00		
101 ITV	EUR 2.000%	01/12/23	106	0.00		
141 Jerrold Finco	GBP 4.875%	15/01/26	169	0.00		
67 Jerrold Finco	GBP 5.250%	15/01/27	81	0.00		
113,063 KCA Deutag UK Finance	USD 9.875%	01/12/25	105,493	0.01		
99,144 Liquid Telecom Finance	USD 5.500%	04/09/26	85,901	0.01		
187,513 Lloyds Bank	EUR 0.125%	23/09/29	188,585	0.02		
214,269 London Stock Exchange Group	EUR 0.875%	19/09/24	220,898	0.03		
248,055 London Stock Exchange Group	EUR 1.750%	06/12/27	272,555	0.03		
561,205 MARB BondCo	USD 3.950%	29/01/31	456,881	0.05		
37 MARB BondCo 144A	USD 3.950%	29/01/31	30	0.00		
9,885 Moto Finance	GBP 4.500%	01/10/22	11,466	0.00		
21,291 NAK Naftogaz Ukraine via Kondor Finance	USD 7.375%	19/07/22	18,528	0.00		
64,561 NAK Naftogaz Ukraine via Kondor Finance	USD 7.625%	08/11/26	56,496	0.01		
546,336 National Grid Electricity Transmission	EUR 0.190%	20/01/25	550,556	0.07		
171,263 National Grid Electricity Transmission	EUR 0.823%	07/07/32	173,367	0.02		
239 Natwest Group	EUR 2.000%	08/03/23	243	0.00		
159,790 Natwest Group	EUR 0.780%	26/02/30	159,976	0.02		
43,424 NatWest Markets	EUR 0.362%	27/09/21	43,510	0.01		
51,898 NatWest Markets	EUR 1.000%	28/05/24	53,571	0.01		
301,983 Neptune Energy Bondco 144A	USD 6.625%	15/05/25	262,275	0.03		
27 NGG Finance	EUR 1.625%	05/12/79	27	0.00		
48 NGG Finance	EUR 2.125%	05/09/82	48	0.00		
37 Pearson Funding	GBP 3.750%	04/06/30	49	0.00		
356,238 Phoenix Group Holdings	EUR 4.375%	24/01/29	419,387	0.05		
92 Pinewood Finance	GBP 3.250%	30/09/25	109	0.00		
133,446 Rolls-Royce	GBP 5.750%	15/10/27	170,573	0.02		
199,850 Rothesay Life	GBP 3.375%	12/07/26	251,064	0.03		
164 SSE	EUR 1.250%	16/04/25	172	0.00		
172 SSE	EUR 1.750%	16/04/30	189	0.00		
147 SSE	EUR 3.125%	Perp.	160	0.00		
79,166 Standard Chartered	EUR 2.500%	09/09/30	84,086	0.01		
12,043 State Savings Bank of Ukraine	USD 9.625%	20/03/25	11,006	0.00		
118,619 TalkTalk Telecom Group	GBP 3.875%	20/02/25	136,475	0.02		
530,870 Tesco Corporate Treasury Services	EUR 1.375%	24/10/23	547,546	0.07		
312,531 Tesco Corporate Treasury Services	EUR 0.375%	27/07/29	305,550	0.04		
444,325 Travelex Financing	EUR 8.000%	15/05/22	8,336	0.00		
197,063 Travelex Issuerco	GBP 12.500%	05/08/25	404,595	0.05		
760,233 Trinity Acquisition	EUR 2.125%	26/05/22	771,860	0.09		
136 Tritax EuroBox	EUR 0.950%	02/06/26	136	0.00		
117,136 Tullow Oil	USD 7.000%	01/03/25	88,057	0.01		
749,481 Tullow Oil	USD 10.250%	15/05/26	664,853	0.08		
266,220 Ukraine Railways via Rail Capital Markets	USD 8.250%	09/07/24	237,003	0.03		
34,732 Ukreximbank via Biz Finance	USD 9.750%	22/01/25	31,572	0.00		

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BONDS				EUR	%	
United Kingdom (continued)						
84,980 Ukreximbank via Biz Finance	USD 9.950%	14/11/29	73,092	0.01		
102 United Kingdom Gilt	GBP 4.750%	07/12/30	162	0.00		
71,830 Vedanta Resources	USD 6.375%	30/07/22	59,897	0.01		
464,885 Vedanta Resources Finance	USD 8.950%	11/03/25	385,618	0.05		
90,929 Vedanta Resources Finance II	USD 8.000%	23/04/23	72,676	0.01		
697,486 Vedanta Resources Finance II	USD 13.875%	21/01/24	645,726	0.08		
197,698 Vedanta Resources Finance II	USD 9.250%	23/04/26	146,479	0.02		
79,079 Virgin Media Secured Finance	GBP 4.250%	15/01/30	92,031	0.01		
19,770 Virgin Media Secured Finance	GBP 4.125%	15/08/30	22,872	0.00		
257,713 Virgin Money UK	EUR 0.375%	27/05/24	259,529	0.03		
136,782 Virgin Money UK	EUR 2.875%	24/06/25	147,007	0.02		
53 Virgin Money UK	GBP 5.125%	11/12/30	69	0.00		
31 Virgin Money UK	GBP 2.625%	19/08/31	36	0.00		
133,446 Viridian Group FinanceCo via Viridian Power & Energy Holdings	EUR 4.000%	15/09/25	134,752	0.02		
148,273 Vmed O2 UK Financing I	EUR 3.250%	31/01/31	149,097	0.02		
64,252 Vmed O2 UK Financing I	GBP 4.500%	15/07/31	75,236	0.01		
351,851 Vodafone Group	EUR 2.200%	25/08/26	389,270	0.05		
65,180 Vodafone Group	EUR 1.625%	24/11/30	71,234	0.01		
131,768 Vodafone Group	EUR 2.500%	24/05/39	154,196	0.02		
137 Vodafone Group	USD 6.250%	03/10/78	128	0.00		
372,559 Vodafone Group	EUR 3.100%	03/01/79	388,626	0.05		
793,738 Vodafone Group	EUR 3.000%	27/08/80	817,208	0.10		
0 Whitbread Group *	GBP 2.375%	31/05/27	0	0.00		
10 Whitbread Group	GBP 3.000%	31/05/31	12	0.00		
3 Yorkshire Building Society	EUR 0.875%	20/03/23	3	0.00		
188,416 Yorkshire Building Society	EUR 0.625%	21/09/25	193,049	0.02		
950,075 Yorkshire Building Society	EUR 0.500%	01/07/28	954,760	0.11		
				20,060,732	2.40	
United States						
61 AbbVie	EUR 1.250%	01/06/24	63	0.00		
311,388 AbbVie	EUR 0.750%	18/11/27	320,272	0.04		
212,821 Acuris Finance US via Acuris Finance 144A	USD 5.000%	01/05/28	179,453	0.02		
107,547 AdaptHealth 144A	USD 4.625%	01/08/29	92,055	0.01		
148,037 Air Products & Chemicals	EUR 0.800%	05/05/32	151,254	0.02		
37,266 Altra Equipment Group 144A	USD 5.625%	15/04/26	32,310	0.00		
25,009 AMC Entertainment Holdings 144A	USD 10.500%	15/04/25	22,923	0.00		
113,676 AMC Entertainment Holdings 144A	USD 10.500%	24/04/26	104,364	0.01		
192,360 American Airlines 144A	USD 11.750%	15/07/25	203,771	0.02		
86 American Tower	EUR 1.375%	04/04/25	89	0.00		
62 American Tower	EUR 0.500%	15/01/28	62	0.00		
80,364 Antero Resources 144A	USD 8.375%	15/07/26	77,169	0.01		
101,913 Antero Resources 144A	USD 7.625%	01/02/29	95,502	0.01		
51,896 Apache	USD 5.100%	01/09/40	45,894	0.01		
74,927 Apache	USD 4.750%	15/04/43	64,662	0.01		
77,893 Apache	USD 5.350%	01/07/49	69,220	0.01		
67,415 Arcosa 144A	USD 4.375%	15/04/29	57,955	0.01		
123,956 Artec Escrow Issuer 144A	USD 7.500%	01/04/29	107,775	0.01		
131,856 AT&T	EUR 2.400%	15/03/24	140,009	0.02		
174,166 AT&T	EUR 0.250%	04/03/26	175,278	0.02		
335,066 AT&T	EUR 2.050%	19/05/32	371,575	0.04		
565,512 AT&T	EUR 3.550%	17/12/32	714,897	0.09		
30,130 AT&T (traded in Supranational)	EUR 2.450%	15/03/35	33,963	0.00		
67,267 AT&T (traded in United States)	EUR 2.450%	15/03/35	75,826	0.01		
100,289 AT&T	EUR 3.150%	04/09/36	122,156	0.01		
32 AT&T	EUR 2.600%	19/05/38	37	0.00		
306,332 Austin BidCo 144A	USD 7.125%	15/12/28	265,212	0.03		
138,388 Avaya Holdings	USD 2.250%	15/06/23	136,825	0.02		
172,216 Ball	EUR 1.500%	15/03/27	174,903	0.02		
292,098 Banff Merger Sub 144A	USD 9.750%	01/09/26	259,548	0.03		
455,230 Bank of America	EUR 1.379%	07/02/25	472,380	0.06		

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BONDS				EUR	%	
United States (continued)						
352,376	Bank of America	EUR	0.808%	09/05/26	362,519	0.04
186,529	Bank of America	EUR	0.580%	08/08/29	187,717	0.02
192,638	Bank of America	EUR	1.381%	09/05/30	204,720	0.02
297	Bank of America	EUR	1.102%	24/05/32	305	0.00
302,576	BCPE Ulysses Intermediate 144A	USD	7.750%	01/04/27	261,871	0.03
168,888	Berry Global	EUR	1.500%	15/01/27	172,240	0.02
84	Blackstone Holdings Finance	EUR	1.500%	10/04/29	91	0.00
77,992	Boxer Parent 144A	USD	9.125%	01/03/26	69,657	0.01
212,451	Braskem America Finance	USD	7.125%	22/07/41	223,454	0.03
38,040	Brazil Loan Trust 1	USD	5.477%	24/07/23	33,392	0.00
16	Broadcom 144A	USD	2.450%	15/02/31	13	0.00
156,181	Buckeye Partners	USD	5.850%	15/11/43	131,273	0.02
94,572	Carlson Travel 144A	USD	10.500%	31/03/25	83,264	0.01
151,931	Carlson Travel 144A	USD	6.750%	15/12/25	118,308	0.01
25,602	CF Industries	USD	4.950%	01/06/43	25,548	0.00
100,628	CF Industries	USD	5.375%	15/03/44	105,258	0.01
240,104	Chesapeake Energy 144A	USD	5.875%	01/02/29	219,422	0.03
42,505	CHS via Community Health Systems 144A	USD	5.625%	15/03/27	38,219	0.00
21,055	CHS via Community Health Systems 144A	USD	6.000%	15/01/29	19,021	0.00
42,703	CHS via Community Health Systems 144A	USD	6.875%	15/04/29	37,787	0.00
130,283	CHS via Community Health Systems 144A	USD	6.125%	01/04/30	111,645	0.01
60,199	CHS via Community Health Systems 144A	USD	4.750%	15/02/31	50,889	0.01
67,110	Citigroup	EUR	0.500%	29/01/22	67,445	0.01
215,801	Citigroup	EUR	0.500%	08/10/27	217,690	0.03
423,172	Clear Channel Outdoor Holdings 144A	USD	7.750%	15/04/28	374,251	0.04
195,128	Clear Channel Outdoor Holdings 144A	USD	7.500%	01/06/29	170,559	0.02
137,598	Clear Channel Worldwide Holdings 144A	USD	5.125%	15/08/27	118,631	0.01
148,273	Cleveland-Cliffs 144A	USD	4.875%	01/03/31	131,443	0.02
263,888	Coca-Cola	EUR	0.500%	08/03/24	269,404	0.03
96	Coca-Cola	EUR	0.125%	09/03/29	95	0.00
443,947	Coca-Cola	EUR	0.125%	15/03/29	438,993	0.05
83	Coca-Cola	EUR	0.500%	09/03/33	82	0.00
259,138	Coca-Cola	EUR	0.800%	15/03/40	247,401	0.03
87,963	Colgate-Palmolive	EUR	0.875%	12/11/39	88,734	0.01
197,916	Comcast	EUR	0.750%	20/02/32	198,996	0.02
34,399	CommScope Technologies 144A	USD	6.000%	15/06/25	29,660	0.00
167,351	CommScope Technologies 144A	USD	5.000%	15/03/27	144,645	0.02
59,902	Compass Minerals International 144A	USD	4.875%	15/07/24	52,338	0.01
126,428	Comstock Resources 144A	USD	6.750%	01/03/29	113,696	0.01
72,061	Comstock Resources 144A	USD	5.875%	15/01/30	62,056	0.01
218,159	Consolidated Communications 144A	USD	5.000%	01/10/28	186,858	0.02
449,861	CQP Holdco via BIP-V Chinoak Holdco 144A	USD	5.500%	15/06/31	395,744	0.05
163,002	CVR Energy 144A	USD	5.250%	15/02/25	137,795	0.02
176,742	CVR Energy 144A	USD	5.750%	15/02/28	150,602	0.02
38	CyrusOne via CyrusOne Finance	EUR	1.450%	22/01/27	39	0.00
410,937	Danaher	EUR	2.500%	30/03/30	477,508	0.06
126	Digital Euro Finco	EUR	1.125%	09/04/28	130	0.00
153,809	DISH DBS	USD	7.750%	01/07/26	147,045	0.02
241,982	DISH Network	USD	3.375%	15/08/26	208,742	0.03
42,750	Dow Chemical	EUR	1.125%	15/03/32	43,777	0.01
308,309	Emergent BioSolutions 144A	USD	3.875%	15/08/28	255,042	0.03
64,252	Encore Capital Group	GBP	5.375%	15/02/26	79,126	0.01
14,827	Encore Capital Group	EUR	3.719%	15/01/28	15,237	0.00
3,361	EnLink Midstream	USD	5.375%	01/06/29	2,961	0.00
38,156	EnLink Midstream 144A	USD	5.625%	15/01/28	34,087	0.00
28,765	EnLink Midstream Partners	USD	4.400%	01/04/24	25,526	0.00
69,194	EnLink Midstream Partners	USD	4.150%	01/06/25	61,182	0.01

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Profile 3 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
United States (continued)						
23,032	EnLink Midstream Partners	USD	4.850%	15/07/26	20,161	0.00
141,255	EnLink Midstream Partners	USD	5.600%	01/04/44	108,308	0.01
156,379	EnLink Midstream Partners	USD	5.450%	01/06/47	117,585	0.01
62,967	EQM Midstream Partners 144A	USD	6.500%	01/07/27	59,357	0.01
87,679	EQM Midstream Partners 144A	USD	4.500%	15/01/29	75,315	0.01
78,980	EQM Midstream Partners 144A	USD	4.750%	15/01/31	68,710	0.01
53,082	EQT	USD	8.500%	01/02/30	58,379	0.01
38,848	Everi Holdings 144A	USD	5.000%	15/07/29	32,758	0.00
569,942	Exxon Mobil	EUR	0.142%	26/06/24	574,816	0.07
297,578	FedEx	EUR	0.450%	04/05/29	296,649	0.04
51,178	Fidelity National Information Services	EUR	0.750%	21/05/23	52,025	0.01
387,598	Fidelity National Information Services	EUR	0.625%	03/12/25	396,358	0.05
142,060	Fidelity National Information Services	EUR	1.500%	21/05/27	150,892	0.02
156,489	Fidelity National Information Services	EUR	1.000%	03/12/28	161,243	0.02
118,838	Fidelity National Information Services	EUR	2.000%	21/05/30	131,701	0.02
71,468	FirstEnergy Fiserv	USD	5.350%	15/07/47	72,362	0.01
100,134	Ford Motor	USD	9.000%	22/04/25	104,207	0.01
191,569	Ford Motor	USD	9.625%	22/04/30	232,019	0.03
193,941	Ford Motor	USD	7.450%	16/07/31	215,259	0.03
59	Ford Motor Credit	GBP	2.748%	14/06/24	70	0.00
75,619	Ford Motor Credit	USD	4.134%	04/08/25	68,228	0.01
146,000	Ford Motor Credit	USD	4.389%	08/01/26	133,116	0.02
122,276	Ford Motor Credit	USD	4.125%	17/08/27	109,517	0.01
31,434	Ford Motor Credit	USD	5.113%	03/05/29	29,709	0.00
251,570	Frontier Communications 144A	USD	5.000%	01/05/28	219,576	0.03
68,305	Frontier Communications 144A	USD	6.750%	01/05/29	61,357	0.01
398,614	General Electric	EUR	4.125%	19/09/35	540,445	0.06
77,497	Genesis Energy via Genesis Energy Finance	USD	5.625%	15/06/24	65,748	0.01
94,895	Genesis Energy via Genesis Energy Finance	USD	6.500%	01/10/25	80,881	0.01
22,043	Genesis Energy via Genesis Energy Finance	USD	6.250%	15/05/26	18,671	0.00
146,296	Genesis Energy via Genesis Energy Finance	USD	8.000%	15/01/27	129,762	0.02
473,965	Goldman Sachs Group	EUR	0.010%	30/04/24	474,288	0.06
213	Goldman Sachs Group	EUR	0.466%	30/04/24	216	0.00
19	Goldman Sachs Group	EUR	1.375%	15/05/24	20	0.00
101	Goldman Sachs Group	EUR	0.125%	19/08/24	102	0.00
820,260	Goldman Sachs Group	EUR	3.375%	27/03/25	920,087	0.11
350,827	Goldman Sachs Group	EUR	1.250%	01/05/25	362,850	0.04
386,420	Goldman Sachs Group	EUR	0.250%	26/01/28	379,945	0.05
155	Goldman Sachs Group	EUR	1.000%	18/03/33	155	0.00
79,672	GYP Holdings III 144A	USD	4.625%	01/05/29	67,630	0.01
147,680	Harvest Midstream I 144A	USD	7.500%	01/09/28	135,489	0.02
366,630	Hecla Mining	USD	7.250%	15/02/28	338,141	0.04
216,182	Hilcorp Energy I via Hilcorp Finance 144A	USD	6.250%	01/11/28	194,189	0.02
40,528	Hilcorp Energy I via Hilcorp Finance 144A	USD	5.750%	01/02/29	35,665	0.00
124,154	Hilton Grand Vacations Borrower Escrow via Hilton Grand Vacations Borrower Esc 144A	USD	4.875%	01/07/31	104,692	0.01
363,072	Hughes Satellite Systems	USD	6.625%	01/08/26	344,263	0.04
148,273	Icahn Enterprises via Icahn Enterprises Finance 144A	USD	4.375%	01/02/29	124,814	0.02
333,714	iHeartCommunications	USD	8.375%	01/05/27	301,805	0.04
74,512	International Business Machines	EUR	0.375%	31/01/23	75,358	0.01
60,166	International Business Machines	EUR	0.875%	31/01/25	62,303	0.01

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BONDS						
United States (continued)						
111,977	International Business Machines	EUR	1.750%	31/01/31	124,753	0.02
278,353	International Flavors & Fragrances	EUR	0.500%	25/09/21	278,697	0.03
401,074	International Flavors & Fragrances	EUR	1.800%	25/09/26	432,337	0.05
276,282	ITT Holdings 144A	USD	6.500%	01/08/29	238,298	0.03
335,066	JPMorgan Chase	EUR	0.597%	17/02/33	327,475	0.04
33,802	JPMorgan Chase & Co	EUR	0.625%	25/01/24	34,448	0.00
89,316	JPMorgan Chase & Co	EUR	1.500%	27/01/25	94,225	0.01
241,465	JPMorgan Chase & Co	EUR	1.090%	11/03/27	251,589	0.03
775,864	Kenan Advantage Group 144A	USD	7.875%	31/07/23	654,895	0.08
112,786	L Brands	USD	6.875%	01/11/35	120,666	0.01
296,546	L Brands	USD	6.750%	01/07/36	313,700	0.04
33,802	Liberty Mutual Group 45	EUR	2.750%	04/05/26	37,754	0.00
0	Liberty Mutual Group 0 Live Nation Entertainment 144A *	EUR	3.625%	23/05/59	47	0.00
45,151	Marsh & McLennan (traded in Supranational)	USD	4.750%	15/10/27	0	0.00
277,522	Marsh & McLennan (traded in United States)	EUR	1.349%	21/09/26	47,768	0.01
197,698	Mauser Packaging Solutions Holding 144A 0 McDonald's *	EUR	1.349%	21/09/26	293,606	0.04
305,640	McGraw Hill via McGraw-Hill Global Education Finance 144A	USD	7.250%	15/04/25	163,706	0.02
74,281	Mercadolibre	EUR	1.600%	15/03/31	0	0.00
210,028	Metropolitan Life Global Funding I	EUR	0.375%	09/04/24	213,334	0.03
175,669	Microsoft	EUR	2.125%	06/12/21	176,512	0.02
88,569	Midcap Financial Issuer Trust 144A	USD	6.500%	01/05/28	78,254	0.01
24,920	Molson Coors Beverage	EUR	1.250%	15/07/24	25,748	0.00
99,398	Mondelez International	EUR	0.750%	17/03/33	97,523	0.01
175,925	Morgan Stanley	EUR	1.000%	02/12/22	179,189	0.02
879,626	Morgan Stanley	EUR	1.750%	11/03/24	924,188	0.11
120,733	Morgan Stanley	EUR	1.750%	30/01/25	128,447	0.02
78,460	Morgan Stanley 90	EUR	1.342%	23/10/26	82,487	0.01
167	Morgan Stanley 167	EUR	0.406%	29/10/27	90	0.00
392,313	Morgan Stanley	EUR	0.495%	26/10/29	166	0.00
113,083	Murphy Oil	EUR	0.497%	07/02/31	385,758	0.05
43,012	NBM US Holdings	USD	6.375%	15/07/28	100,668	0.01
246,735	Nestle Holdings 83	USD	7.000%	14/05/26	39,144	0.00
49	Netflix	EUR	0.875%	18/07/25	256,714	0.03
364,554	NGL Energy Operating via NGL Energy Finance 144A	EUR	3.875%	15/11/29	100	0.00
312,164	NMG Holding via Neiman Marcus Group 144A	EUR	3.625%	15/06/30	58	0.00
35,684	Occidental Petroleum	USD	7.500%	01/02/26	323,162	0.04
78,091	Occidental Petroleum	USD	6.950%	01/07/24	34,001	0.00
197,105	Occidental Petroleum	USD	3.500%	15/06/25	67,413	0.01
161,420	Occidental Petroleum	USD	5.875%	01/09/25	185,117	0.02
115,357	Occidental Petroleum	USD	6.375%	01/09/28	159,107	0.02
74,038	Occidental Petroleum	USD	6.125%	01/01/31	114,296	0.01
192,063	Occidental Petroleum	USD	6.450%	15/09/36	74,725	0.01
32,422	Occidental Petroleum	USD	6.200%	15/03/40	183,473	0.02
86,097	Occidental Petroleum	USD	4.500%	15/07/44	26,414	0.00
79,870	Occidental Petroleum	USD	6.600%	15/03/46	86,450	0.01
791	Occidental Petroleum	USD	4.400%	15/04/46	64,774	0.01
		USD	4.200%	15/03/48	624	0.00

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
United States (continued)						
197,698	OneMain Finance	USD	4.000%	15/09/30	165,195	0.02
137,318	Organon & via Organon Foreign Debt Co-Issuer	EUR	2.875%	30/04/28	139,478	0.02
111,897	Outfront Media Capital via Outfront Media Capital 144A	USD	4.250%	15/01/29	95,134	0.01
225,672	Par Pharmaceutical 144A	USD	7.500%	01/04/27	194,831	0.02
58,420	Park Rive Holdings 144A	USD	5.625%	01/02/29	47,999	0.01
88,667	Park-Ohio Industries	USD	6.625%	15/04/27	76,343	0.01
541,691	PBF Holding via PBF Finance	USD	6.000%	15/02/28	313,481	0.04
131,172	Peabody Energy 144A	USD	8.500%	31/12/24	83,438	0.01
888,950	PepsiCo	EUR	0.500%	06/05/28	913,097	0.11
25,807	Periamo Holdings	USD	5.950%	19/04/26	23,654	0.00
33,802	Procter & Gamble	EUR	0.625%	30/10/24	34,790	0.00
388,795	Prologis Euro Finance 120	EUR	1.875%	05/01/29	430,965	0.05
87,171	Prologis Euro Finance 87,171	EUR	0.500%	16/02/32	117	0.00
157,466	Radiate Holdco via Radiate Finance 144A	USD	6.500%	15/09/28	139,661	0.02
131,074	Radiology Partners 144A	USD	9.250%	01/02/28	122,543	0.01
66,229	Range Resources 144A	USD	8.250%	15/01/29	63,038	0.01
68,996	Realogy Group via Realogy Co-Issuer 144A	USD	5.750%	15/01/29	60,903	0.01
145,308	Resideo Funding 144A	USD	6.125%	01/11/26	129,059	0.02
185,045	RHP Hotel Properties via RHP Finance 144A	USD	4.500%	15/02/29	156,570	0.02
41,506	Sasol Financing USA	USD	4.375%	18/09/26	36,269	0.00
237,210	Sasol Financing USA	USD	6.500%	27/09/28	225,721	0.03
34,894	Scientific Games International 144A	USD	8.625%	01/07/25	32,256	0.00
62,571	Scientific Games International 144A	USD	7.250%	15/11/29	59,656	0.01
189,493	Service Properties Trust	USD	7.500%	15/09/25	181,111	0.02
23,328	Service Properties Trust	USD	4.950%	15/02/27	19,635	0.00
71,665	Service Properties Trust	USD	5.500%	15/12/27	64,624	0.01
29,457	Service Properties Trust	USD	3.950%	15/01/28	23,485	0.00
46,657	Service Properties Trust	USD	4.375%	15/02/30	37,531	0.00
73,120	Sierracol Energy Andina	USD	6.000%	15/06/28	62,487	0.01
270,351	Sprint Capital	USD	8.750%	15/03/32	346,802	0.04
299,907	Staples 144A	USD	7.500%	15/04/26	262,697	0.03
230,614	Staples 144A	USD	10.750%	15/04/27	198,270	0.02
59,013	Summer BC Bidco B 144A	USD	5.500%	31/10/26	50,673	0.01
31,137	SunCoke Energy Partners via SunCoke Energy Partners Finance 144A	USD	7.500%	15/06/25	27,282	0.00
123,660	Targa Resources Partners via Targa Resources Partners Finance 144A	USD	4.875%	01/02/31	113,020	0.01
186,330	Terrier Media Buyer 144A	USD	8.875%	15/12/27	170,347	0.02
206,744	Thermo Fisher Scientific 48	EUR	2.375%	15/04/32	241,311	0.03
192,459	Trident TPI Holdings 144A	EUR	1.875%	01/10/49	51	0.00
484,161	Triumph Group	USD	7.750%	15/08/25	420,513	0.05
160,234	Triumph Group 144A	USD	6.250%	15/09/24	137,651	0.02
60,298	Tronox 144A	USD	4.625%	15/03/29	51,481	0.01
74,038	United Airlines 144A	USD	4.375%	15/04/26	64,695	0.01
76,311	United Airlines 144A	USD	4.625%	15/04/29	66,681	0.01
23,032	Uniti Group via Uniti Fiber Holdings via CSL Capital 144A	USD	7.125%	15/12/24	20,101	0.00
50,907	Uniti Group via Uniti Group Finance via CSL Capital 144A	USD	6.500%	15/02/29	43,094	0.01
274,363	US Bancorp	EUR	0.850%	07/06/24	282,052	0.03
1,258,049	Veritas US via Veritas Bermuda 144A	USD	10.500%	01/02/24	1,093,082	0.13
266,398	Veritas US via Veritas Bermuda 144A	USD	7.500%	01/09/25	234,528	0.03
263,888	Verizon Communications	EUR	0.875%	02/04/25	272,764	0.03
285,575	Verizon Communications 90	EUR	3.250%	17/02/26	327,494	0.04
79,870	Verizon Communications 90	USD	2.550%	21/03/31	77	0.00
112,411	Verizon Communications	EUR	1.125%	19/09/35	111,206	0.01

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
United States (continued)						
89,049	Verizon Communications	EUR	2.875%	15/01/38	109,998	0.01
343,230	Verizon Communications	EUR	1.850%	18/05/40	370,689	0.04
264,519	Warrior Met Coal 144A	USD	8.000%	01/11/24	226,678	0.03
178,564	WEA Finance 144A	USD	2.875%	15/01/27	155,678	0.02
159,212	WEA Finance 144A	USD	3.500%	15/06/29	139,898	0.02
55,454	Western Midstream Operating	USD	5.300%	01/02/30	52,507	0.01
79,573	Western Midstream Operating	USD	5.450%	01/04/44	72,623	0.01
93,214	Western Midstream Operating	USD	5.300%	01/03/48	84,035	0.01
165,671	Windstream Escrow via Windstream Escrow Finance 144A	USD	7.750%	15/08/28	144,066	0.02
85	Zimmer Biomet Holdings	EUR	1.164%	15/11/27	88	0.00
					38,905,880	4.65
Uruguay						
91,000	Uruguay Government International Bond	USD	4.375%	23/01/31	89,474	0.01
6,882	Uruguay Government International Bond	USD	7.875%	15/01/33	8,770	0.00
103,659	Uruguay Government International Bond	USD	7.625%	21/03/36	133,737	0.02
304,428	Uruguay Government International Bond	USD	5.100%	18/06/50	337,254	0.04
58,778	Uruguay Government International Bond	USD	4.975%	20/04/55	64,114	0.01
					633,349	0.08
Uzbekistan						
446,411	Ipoteka-Bank ATIB	USD	5.500%	19/11/25	395,725	0.05
70,817	Republic of Uzbekistan Bond	USD	5.375%	20/02/29	67,007	0.01
164,296	Republic of Uzbekistan Bond	USD	3.700%	25/11/30	138,356	0.02
644,776	Uzauto Motors	USD	4.850%	04/05/26	548,875	0.06
					1,149,963	0.14
Vietnam						
103,959	Vietnam Prosperity Bank	USD	6.250%	17/07/22	90,074	0.01
					90,074	0.01
Zambia						
12,043	Zambia Government International Bond	USD	5.375%	20/09/22	6,434	0.00
95,486	Zambia Government International Bond	USD	8.500%	14/04/24	51,825	0.00
122,154	Zambia Government International Bond	USD	8.970%	30/07/27	65,371	0.01
					123,630	0.01

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Statement of Investments and other net assets

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Argentina				
38	Adecoagro	USD	325	0.00
752	Globant	USD	138,933	0.02
405	MercadoLibre	USD	532,182	0.06
			671,440	0.08
Australia				
3,279	Beach Energy	AUD	2,574	0.00
8,316	BHP Group	GBP	206,337	0.03
6,373	CSL	AUD	1,150,675	0.14
933	Downer EDI	AUD	3,304	0.00
785	Genworth Mortgage Insurance	AUD	1,093	0.00
2,356	Incitec Pivot	AUD	3,550	0.00
420	Inghams Group	AUD	1,057	0.00
2,041	Orora	AUD	4,302	0.00
414	QBE Insurance Group	AUD	2,827	0.00
1,641	South32	AUD	3,043	0.00
1,103	St Barbara	AUD	1,191	0.00
1,807	Stockland	AUD	5,331	0.00
583	Suncorp Group	AUD	4,099	0.00
584	Transurban Group	AUD	5,258	0.00
301	Woodside Petroleum	AUD	4,235	0.00
			1,398,876	0.17
Austria				
1	Erste Group Bank	EUR	12	0.00
0	OMV	EUR	8	0.00
0	Raiffeisen Bank International	EUR	5	0.00
0	Verbund	EUR	9	0.00
0	voestalpine	EUR	8	0.00
			42	0.00
Belgium				
3,974	Aedifica	EUR	442,334	0.05
0	Ageas	EUR	14	0.00
3,266	Anheuser-Busch InBev	EUR	198,620	0.03
19,110	Barco	EUR	441,057	0.05
0	Elia Group	EUR	4	0.00
0	Etablissements Franz Colruyt *	EUR	0	0.00
0	Groupe Bruxelles Lambert	EUR	14	0.00
13,341	KBC Ancora	EUR	479,985	0.06
20,862	KBC Group	EUR	1,341,405	0.16
3,483	Kinepolis Group	EUR	158,532	0.02
36	Lotus Bakeries	EUR	171,849	0.02
0	Proximus	EUR	4	0.00
0	Sofina	EUR	9	0.00
2,384	Solvay	EUR	255,572	0.03
0	UCB	EUR	15	0.00
0	Umicore	EUR	13	0.00
			3,489,427	0.42
Bermuda				
3	Arch Capital Group	USD	103	0.00
1	Athene Holding – A –	USD	66	0.00
619	Everest Re Group	USD	131,487	0.02
0	RenaissanceRe Holdings	USD	33	0.00
			131,689	0.02
Brazil				
186	B3 - Brasil Bolsa Balcao	BRL	525	0.00
157,412	Banco Bradesco – Pref –	BRL	680,630	0.08
25	Banco BTG Pactual	BRL	512	0.00
78	Banco do Brasil	BRL	420	0.00
300,500	CCR	BRL	679,205	0.08
52,994	Centrais Eletricas Brasileiras – B –	BRL	385,346	0.05
	Pref –	BRL	71	0.00
27	Cia de Saneamento de Minas Gerais	BRL	180	0.00
88	Cia Energetica de Minas Gerais – Pref –	BRL	115,124	0.02
158,214	Cogna Educacao	BRL	452	0.00
100	CPFL Energia	BRL	203	0.00
51	Duratex	BRL	77	0.00
38	Even Construtora e Incorporadora	BRL	67	0.00
124	Gerdau – Pref –	BRL	618	0.00
9,580	Localiza Rent a Car	BRL	103,033	0.01
138	Marfrig Global Foods	BRL	443	0.00
104	Metalurgica Gerdau – Pref –	BRL	242	0.00
3,851	Pagseguro Digital – A –	USD	181,592	0.02
7	Petroleo Brasileiro – ADR –	USD	70	0.00
35	Petroleo Brasileiro – ADR – (traded in United States)	USD	353	0.00
17,480	Raia Drogasil	BRL	72,584	0.01

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Brazil (continued)				
30	Sao Martinho	BRL	185	0.00
5	Sendas Distribuidora	BRL	69	0.00
14	SLC Agricola	BRL	123	0.00
13	Sul America	BRL	76	0.00
117	WEG	BRL	663	0.00
5,320	XP – A –	USD	195,380	0.02
			2,418,243	0.29
Canada				
7,041	First Quantum Minerals	CAD	136,985	0.02
1	Lululemon Athletica	USD	219	0.00
7,480	Magna International	USD	584,293	0.07
8,716	Tourmaline Oil	CAD	210,293	0.02
			931,790	0.11
Chile				
9,027	Antofagasta	GBP	150,944	0.02
2	CAP	CLP	35	0.00
151	Cencosud	CLP	255	0.00
			151,234	0.02
China				
14	360 DigiTech – ADR –	USD	508	0.00
5,386	Adagene	USD	61,580	0.01
5,681	Agricultural Bank of China – H –	HKD	1,666	0.00
120,732	AK Medical Holdings 144A	HKD	179,599	0.02
8,033	Alibaba Group Holding	HKD	191,884	0.02
7,645	Alibaba Group Holding – ADR –	USD	1,461,903	0.17
137	Angang Steel – A –	CNY	80	0.00
112	Angelalign Technology	HKD	4,855	0.00
35	Anhui Conch Cement – H –	HKD	157	0.00
17,084	ANTA Sports Products	HKD	339,092	0.04
29	Asia Cement China Holdings	HKD	19	0.00
786	BAIC Motor – H – 144A	HKD	247	0.00
3,138	Baidu – ADR –	USD	539,550	0.06
320	Bank of China – A –	CNY	129	0.00
3,352	Bank of China – H –	HKD	1,015	0.00
663	Bank of Communications – A –	CNY	424	0.00
666	Bank of Communications – H –	HKD	377	0.00
135	Baoshan Iron & Steel – A –	CNY	135	0.00
5,665	Baozun – ADR –	USD	169,282	0.02
1,961	BeiGene – ADR –	USD	567,396	0.07
6	BGI Genomics – A –	CNY	95	0.00
8,598	Bilibili – ADR –	USD	883,392	0.11
31	Blue Sail Medical – A –	CNY	85	0.00
14,599	Burning Rock Biotech – ADR –	USD	362,677	0.04
2	BYD – A –	CNY	64	0.00
11	BYD – H –	HKD	283	0.00
1,282	China CITIC Bank – H –	HKD	512	0.00
354	China Coal Energy – H –	HKD	178	0.00
393,034	China Construction Bank – H –	HKD	260,756	0.03
299	China Everbright Bank – H –	HKD	103	0.00
52	China Feihe 144A	HKD	94	0.00
273	China Hongqiao Group	HKD	311	0.00
75	China Lesso Group Holdings	HKD	156	0.00
1,532	China Longyuan Power Group – H –	HKD	2,225	0.00
155	China Medical System Holdings	HKD	344	0.00
97	China National Building Material – H –	HKD	96	0.00
936,379	China Railway Signal & Communication – H – 144A	HKD	291,807	0.03
344	China Resources Pharmaceutical Group 144A	HKD	181	0.00
89	China Sanjiang Fine Chemicals	HKD	31	0.00
24	China Shenhua Energy – A –	CNY	62	0.00
382	China Shenhua Energy – H –	HKD	632	0.00
6	China Tourism Group Duty Free – A –	CNY	247	0.00
88	China Yangtze Power – A –	CNY	238	0.00
270	China Yongda Automobiles Services Holdings	HKD	408	0.00
4	Chongqing Zhifei Biological Products – A –	CNY	104	0.00
3,180	CIFI Holdings Group	HKD	2,093	0.00
568,482	CNOOC	HKD	545,055	0.07
4	Contemporary Amperex Technology – A –	CNY	277	0.00
102	COSCO SHIPPING Holdings – A –	CNY	405	0.00
492	CSPC Pharmaceutical Group	HKD	601	0.00
10	Daqo New Energy – ADR –	USD	554	0.00
305	Dongfeng Motor Group – H –	HKD	231	0.00

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SHARES			EUR	%
China (continued)				
161	Dongyue Group	HKD	113	0.00
7,441	Foshan Haitian Flavouring & Food – A –	CNY	125,223	0.02
1,218	Great Wall Motor – H –	HKD	3,319	0.00
1,174,240	Greatview Aseptic Packaging	HKD	446,260	0.05
268	Guangdong Baolihua New Energy Stock – A –	CNY	179	0.00
14,374	Haidilao International Holding 144A	HKD	63,835	0.01
62	Haitian International Holdings	HKD	175	0.00
18,286	Hangzhou Tigermed Consulting – H – 144A	HKD	361,370	0.04
54,878	Hansoh Pharmaceutical Group	HKD	202,601	0.02
46,311	Hollysys Automation Technologies	USD	581,869	0.07
64	Huaxia Bank – A –	CNY	52	0.00
22	Hygeia Healthcare Holdings 144A	HKD	239	0.00
1,057	Industrial & Commercial Bank of China – H –	HKD	523	0.00
1,349	Industrial Bank – A –	CNY	3,618	0.00
116,546	InnoCare Pharma	HKD	361,299	0.04
73,713	Innogen Biologics	HKD	724,766	0.09
54,860	Jacobio Pharmaceuticals	HKD	129,561	0.02
18,819	JD Health International	HKD	227,430	0.03
8	JD.com – ADR –	USD	557	0.00
2,041	Jiangsu Expressway – H –	HKD	1,948	0.00
33	Jiangsu Guotai International Group – A –	CNY	39	0.00
6	Jiangsu Hengli Hydraulic – A –	CNY	67	0.00
66	Jinneng Holding Shanxi Coal Industry – A –	CNY	62	0.00
16	JiuGui Liquor – A –	CNY	540	0.00
12	Joinn Laboratories China – A –	CNY	281	0.00
4	Joinn Laboratories China – H – 144A	HKD	56	0.00
26,974	JW Cayman Therapeutics 144A	HKD	73,077	0.01
1,915	Kanzhun – ADR –	USD	64,019	0.01
242	Lenovo Group	HKD	235	0.00
38	Li Ning	HKD	392	0.00
588	Lonking Holdings	HKD	160	0.00
40	Maccure Biotechnology – A –	CNY	220	0.00
6,386	Meituan – B –	HKD	222,166	0.03
856	Midea Real Estate Holding 144A	HKD	1,529	0.00
8	Momo – ADR –	USD	98	0.00
566	Nari Technology – A –	CNY	1,718	0.00
8	NetEase – ADR –	USD	789	0.00
12,913	New Oriental Education & Technology Group – ADR –	USD	89,179	0.01
28	Ningxia Baofeng Energy Group – A –	CNY	50	0.00
3	NIO – ADR –	USD	155	0.00
104	North Huajin Chemical Industries – A –	CNY	110	0.00
61,947	Pejia Medical	HKD	243,160	0.03
2	Pharmaron Beijing – A –	CNY	69	0.00
14	Pharmaron Beijing – H – 144A	HKD	321	0.00
513,951	PICC Property & Casualty – H –	HKD	379,483	0.05
1	Pinduoduo – ADR –	USD	140	0.00
75,190	Ping An Insurance Group of China – H –	HKD	620,903	0.07
304	Pingdingshan Tianan Coal Mining – A –	CNY	282	0.00
78	Powerlong Real Estate Holdings	HKD	56	0.00
9,673	Remegen	HKD	124,364	0.01
412	Shaanxi Coal Industry – A –	CNY	637	0.00
41	Shandong Chenming Paper Holdings – A –	CNY	43	0.00
145	Shandong Chenming Paper Holdings – H –	HKD	76	0.00
2,143	Shanghai Pharmaceuticals Holding – H –	HKD	3,946	0.00
112	Shanghai Pudong Development Bank – A –	CNY	146	0.00
6	Shenzhen Mindray Bio-Medical Electronics – A –	CNY	386	0.00
76	Shenzhou Overseas Chinese Town – A –	CNY	73	0.00
14,631	Shenzhou International Group Holdings	HKD	311,542	0.04
149,008	Shimao Services Holdings	HKD	434,427	0.05
3,349	Silergy	TWD	384,079	0.05
351	Sinopec Engineering Group – H –	HKD	191	0.00
183	Sinotruk Hong Kong	HKD	330	0.00
3	TAL Education Group – ADR –	USD	67	0.00
88	Tangshan Sanyou Chemical Industries – A –	CNY	116	0.00
8,644	Tencent Holdings	HKD	548,169	0.07

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SHARES			EUR	%
China (continued)				
6,828	Tencent Music Entertainment Group – ADR –	USD	89,123	0.01
1,311	Times China Holdings	HKD	1,264	0.00
480	Tongcheng-Elong Holdings	HKD	1,013	0.00
3	Topchoice Medical – A –	CNY	153	0.00
247	Topsports International Holdings 144A	HKD	342	0.00
11,700	Trip.com Group – ADR –	USD	349,856	0.04
153	Uni-President China Holdings	HKD	143	0.00
21	Vipshop Holdings – ADR –	USD	349	0.00
20	Weiqiao Textile – H –	HKD	6	0.00
7,311	WuXi AppTec	CNY	149,402	0.02
28	WuXi AppTec – A –	CNY	570	0.00
23	WuXi AppTec – H – 144A	HKD	457	0.00
84,999	Wuxi Biologics Cayman 144A	HKD	1,313,347	0.16
156	Xiabuxiabu Catering Management China Holdings 144A	HKD	138	0.00
36	Xiaomi – B – 144A	HKD	106	0.00
56	Xinjiang Zhongtai Chemical – A –	CNY	76	0.00
11,809	XPeng – ADR –	USD	442,321	0.05
16	Yixiangtang Pharmaceutical Group – A –	CNY	70	0.00
17,533	Zhaoke Ophthalmology	HKD	22,389	0.00
46	Zhejiang Jingxin Pharmaceutical – A –	CNY	52	0.00
32	Zhengzhou Coal Mining Machinery Group – H –	HKD	34	0.00
479	Zhongsheng Group Holdings	HKD	3,360	0.00
72	Zhuzhou Kibing Group – A –	CNY	174	0.00
256	Zoomlion Heavy Industry Science and Technology – A –	CNY	308	0.00
948	Zoomlion Heavy Industry Science and Technology – H –	HKD	837	0.00
			14,992,970	1.79
Denmark				
0	Ambu – B –	DKK	8	0.00
0	AP Moller - Maersk – A –	DKK	14	0.00
0	AP Moller - Maersk – B –	DKK	24	0.00
0	Carlsberg – B –	DKK	34	0.00
13,322	Chr Hansen Holding	DKK	1,013,967	0.12
3,806	Coloplast – B –	DKK	526,678	0.06
0	Deman	DKK	8	0.00
0	DSV Panalpina	DKK	60	0.00
609	Gennab	DKK	210,121	0.03
0	GN Store Nord	DKK	15	0.00
26,593	Novo Nordisk – B –	DKK	1,878,886	0.22
13,457	Novozymes – B –	DKK	855,425	0.10
3,161	Orsted 144A	DKK	374,035	0.05
1,975	Pandora	DKK	223,945	0.03
8,269	Ringkjøbing Landbobank	DKK	707,213	0.08
0	Rockwool International – B –	DKK	5	0.00
4,307	SimCorp	DKK	455,926	0.05
9,541	Topdanmark	DKK	418,788	0.05
1	Tryg	DKK	11	0.00
22,573	Vestas Wind Systems	DKK	743,097	0.09
			7,408,260	0.88
Finland				
0	Elisa	EUR	11	0.00
1	Fortum	EUR	18	0.00
0	Kesko – B –	EUR	10	0.00
10,106	Kone – B –	EUR	695,315	0.08
6,627	Neste	EUR	342,207	0.04
8	Nokia	EUR	36	0.00
5	Nordea Bank	SEK	51	0.00
0	Nordea Bank	EUR	1	0.00
0	Orion – B –	EUR	3	0.00
1	Sampo – A –	EUR	30	0.00
1	Stora Enso – R –	EUR	13	0.00
1	UPM-Kymmene	EUR	28	0.00
1	Wartsila	EUR	9	0.00
			1,037,732	0.12
France				
0	Accor	EUR	7	0.00
0	Aeroports de Paris	EUR	5	0.00
11,292	Air Liquide	EUR	1,667,373	0.20
1	Airbus	EUR	102	0.00
0	Alstom	EUR	15	0.00
0	Amundi 144A	EUR	7	0.00
16,164	Arkema	EUR	1,710,102	0.20

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SHARES			EUR	%
France (continued)				
0	Atos	EUR	8	0.00
3	AXA	EUR	66	0.00
8,819	BioMerieux	EUR	864,257	0.10
31,299	BNP Paribas	EUR	1,654,760	0.20
2	Bollore	EUR	7	0.00
0	Bouygues	EUR	9	0.00
14,418	Bureau Veritas	EUR	384,659	0.05
14,142	Capgemini	EUR	2,290,925	0.27
1	Carrefour	EUR	17	0.00
1	Cie de Saint-Gobain	EUR	46	0.00
0	Cie Generale des Etablissements Michelin	EUR	36	0.00
25	Cie Generale des Etablissements Michelin – ADR –	USD	662	0.00
15,420	Cie Plastic Omnium	EUR	406,154	0.05
0	CNP Assurances	EUR	1	0.00
0	Covivio	EUR	5	0.00
2	Credit Agricole	EUR	23	0.00
2,935	Danone	EUR	174,240	0.02
0	Dassault Aviation	EUR	2	0.00
9,935	Dassault Systemes	EUR	2,031,692	0.24
4,692	Edenred	EUR	225,460	0.03
0	Eiffage	EUR	11	0.00
1	Electricite de France	EUR	9	0.00
3	Engie	EUR	34	0.00
325	Esker	EUR	79,849	0.01
5,121	EssilorLuxottica	EUR	797,049	0.09
0	Euразео	EUR	3	0.00
33,593	Faurecia	EUR	1,389,728	0.17
0	Gecina	EUR	8	0.00
1	Getlink	EUR	11	0.00
817	Hermes International	EUR	1,004,182	0.12
0	Iliad	EUR	4	0.00
0	Ipsen	EUR	3	0.00
3,395	Kering	EUR	2,501,987	0.30
0	Klepierre	EUR	5	0.00
0	La Francaise des Jeux SAEM 144A	EUR	4	0.00
2,152	Legrand	EUR	192,088	0.02
3,479	L'Oréal	EUR	1,307,397	0.16
1	LVMH Moet Hennessy Louis Vuitton	EUR	284	0.00
3	Orange	EUR	31	0.00
0	Orpea	EUR	6	0.00
0	Pernod Ricard	EUR	69	0.00
0	Publicis Groupe	EUR	19	0.00
1,181	Remy Cointreau	EUR	205,644	0.02
50,333	Renault	EUR	1,715,606	0.20
1	Safran	EUR	61	0.00
27,806	Sanofi	EUR	2,456,929	0.29
0	Sartorius Stedim Biotech	EUR	14	0.00
18,335	Schneider Electric	EUR	2,432,737	0.29
0	SCOR	EUR	7	0.00
3,116	SEB	EUR	474,864	0.06
66,753	Societe Generale	EUR	1,659,484	0.20
0	Sodexo	EUR	11	0.00
0	Suez	EUR	8	0.00
2,693	Teleperformance	EUR	921,802	0.11
0	Thales	EUR	13	0.00
76,339	TOTAL	EUR	2,912,703	0.35
0	Ubisoft Entertainment	EUR	8	0.00
0	Unibail-Rodamco-Westfield	EUR	15	0.00
5,745	Valeo	EUR	145,748	0.02
1	Veolia Environnement	EUR	20	0.00
1	Vinci	EUR	75	0.00
4,664	Vivendi	EUR	132,134	0.02
0	Wendel	EUR	3	0.00
0	Worldline 144A	EUR	31	0.00
			31,741,338	3.79
Germany				
4,071	Adidas	EUR	1,278,019	0.15
10,598	Allianz – REG –	EUR	2,228,650	0.27
3,922	Auto1 Group 144A	EUR	145,323	0.02
1	BASF	EUR	92	0.00
2	Bayer – REG –	EUR	75	0.00
19,553	Bayerische Motoren Werke	EUR	1,746,290	0.21
0	Bayerische Motoren Werke – Pref –	EUR	7	0.00
0	Bechtle	EUR	4	0.00
7,846	Beiersdorf	EUR	798,327	0.10
3,005	Brenntag	EUR	235,630	0.03

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SHARES			EUR	%
Germany (continued)				
0 Carl Zeiss Meditec	EUR	11	0.00	
2 Commerzbank	EUR	12	0.00	
0 Continental	EUR	22	0.00	
0 Covestro 144A	EUR	16	0.00	
8,423 CTS Eventim & Co	EUR	443,900	0.05	
3,563 Daimler – REG –	EUR	268,320	0.03	
0 Delivery Hero	EUR	23	0.00	
3 Deutsche Bank – REG –	EUR	32	0.00	
0 Deutsche Boerse	EUR	41	0.00	
1 Deutsche Lufthansa – REG –	EUR	6	0.00	
2 Deutsche Post – REG –	EUR	91	0.00	
97,412 Deutsche Telekom – REG –	EUR	1,735,104	0.21	
1 Deutsche Wohnen	EUR	27	0.00	
16,440 Duerr	EUR	527,382	0.06	
4 E.ON	EUR	35	0.00	
0 Evonik Industries	EUR	9	0.00	
22,769 Evotec	EUR	870,444	0.10	
1 Fresenius & Co	EUR	29	0.00	
0 Fresenius Medical Care & Co	EUR	24	0.00	
0 Fuchs Petrolub – Pref –	EUR	5	0.00	
0 GEA Group	EUR	8	0.00	
3,827 Hannover Rueck	EUR	539,998	0.06	
0 HeidelbergCement	EUR	17	0.00	
0 HelloFresh	EUR	19	0.00	
0 Henkel & Co	EUR	11	0.00	
0 Henkel & Co – Pref –	EUR	25	0.00	
29,241 Infineon Technologies	EUR	988,912	0.12	
0 KION Group	EUR	10	0.00	
9,459 Knorr-Bremse	EUR	917,511	0.11	
0 LANXESS	EUR	7	0.00	
0 LEG Immobilien	EUR	14	0.00	
3,876 Merck	EUR	626,787	0.08	
0 MTU Aero Engines	EUR	18	0.00	
9,744 Muenchener Rueckversicherungs-Gesellschaft in Muenchen – REG –	EUR	2,250,410	0.27	
2,914 Nemetschek	EUR	187,999	0.02	
0 Porsche Automobil Holding – Pref –	EUR	19	0.00	
3,175 Puma	EUR	319,230	0.04	
573 Rational	EUR	438,080	0.05	
1 RWE	EUR	32	0.00	
9,326 SAP	EUR	1,108,318	0.13	
0 Sartorius – Pref –	EUR	19	0.00	
0 Scout24 144A	EUR	10	0.00	
13,154 Siemens – REG –	EUR	1,757,604	0.21	
1 Siemens Energy	EUR	15	0.00	
1 Siemens Healthineers 144A	EUR	23	0.00	
4,672 Symrise	EUR	548,985	0.07	
5,838 TeamViewer	EUR	185,169	0.02	
1 Telefonica Deutschland Holding	EUR	3	0.00	
130,289 TUI	EUR	561,936	0.07	
0 United Internet – REG –	EUR	6	0.00	
1,369 Varta	EUR	177,914	0.02	
0 Volkswagen	EUR	14	0.00	
0 Volkswagen – Pref –	EUR	61	0.00	
1 Vonovia	EUR	45	0.00	
0 Zalando 144A	EUR	32	0.00	
		20,887,211	2.50	
Hong Kong				
27,601 AIA Group	HKD	289,206	0.03	
6,178 China Forestry Holdings *	HKD	0	0.00	
199 China High Speed Transmission				
Equipment Group	HKD	107	0.00	
74,361 China Mobile	HKD	392,011	0.05	
291 China Overseas Grand Oceans Group	HKD	143	0.00	
33,510 China Overseas Land & Investment	HKD	64,186	0.01	
326 China Resources Gas Group	HKD	1,647	0.00	
430 China Resources Land	HKD	1,468	0.00	
311,364 Far East Horizon	HKD	274,528	0.03	
1,023,768 First Pacific	HKD	294,585	0.04	
390 Galaxy Entertainment Group	HKD	2,634	0.00	
2,561 Hutchison China MediTech – ADR –	USD	84,812	0.01	
23,166 Hutchmed China	HKD	151,683	0.02	
120 Kingboard Holdings	HKD	560	0.00	
104 Kingboard Laminates Holdings	HKD	196	0.00	
274,421 Kunlun Energy	HKD	213,350	0.03	

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SHARES			EUR	%
Hong Kong (continued)				
196 Melco Resorts & Entertainment – ADR –	USD	2,735	0.00	
183,806 Nine Dragons Paper Holdings	HKD	198,784	0.02	
255 PAX Global Technology	HKD	248	0.00	
84,829 Peace Mark Holdings *	HKD	0	0.00	
165 Sino Biopharmaceutical	HKD	137	0.00	
478 Skyworth Group	HKD	113	0.00	
118 TCL Electronics Holdings	HKD	59	0.00	
206 Universal Medical Financial & Technical Advisory Services 144A	HKD	170	0.00	
88,795 VTech Holdings	HKD	788,204	0.09	
4,613 WH Group 144A	HKD	3,496	0.00	
348 Wharf Real Estate Investment	HKD	1,709	0.00	
			2,766,771	0.33
Hungary				
3 OTP Bank	HUF	123	0.00	
			123	0.00
India				
8,082 Apollo Hospitals Enterprise	INR	331,910	0.04	
102 Apollo Tyres	INR	262	0.00	
3,238 Asian Paints	INR	109,944	0.01	
5,089 Avenue Supermarts	INR	193,044	0.02	
8,316 Bajaj Finance	INR	567,518	0.07	
41 Balrampur Chini Mills	INR	164	0.00	
22,092 Bandhan Bank 144A	INR	82,768	0.01	
215 Bharat Electronics	INR	433	0.00	
433 Bharti Airtel	INR	2,581	0.00	
4,473 Britannia Industries	INR	185,213	0.02	
39 Chambal Fertilizers & Chemicals	INR	134	0.00	
25 Cholamandalam Investment and Finance	INR	144	0.00	
2 Coforge	INR	86	0.00	
21,647 Dabur India	INR	139,672	0.02	
13 Deepak Nitrite	INR	275	0.00	
15 Divi's Laboratories	INR	763	0.00	
2,262 Dr Lal PathLabs	INR	83,962	0.01	
14 Escorts	INR	198	0.00	
110 Exide Industries	INR	228	0.00	
2,485 GAIL India	INR	4,219	0.00	
27 HCL Technologies	INR	303	0.00	
46,582 HDFC Bank	INR	791,577	0.10	
4 HEG	INR	90	0.00	
309 Hindalco Industries	INR	1,303	0.00	
12 Hindustan Zinc	INR	46	0.00	
7,078 Housing Development Finance	INR	198,767	0.02	
814 ICICI Bank	INR	5,829	0.00	
27,006 ICICI Prudential Life Insurance 144A	INR	187,716	0.02	
47 Indian Oil	INR	57	0.00	
31 Infosys – ADR –	USD	558	0.00	
9 IOL Chemicals and Pharmaceuticals	INR	61	0.00	
149 IRCON International 144A	INR	82	0.00	
8 JB Chemicals & Pharmaceuticals	INR	141	0.00	
13 Jindal Steel & Power	INR	59	0.00	
29 JSW Steel	INR	228	0.00	
5,953 Jubilant Foodworks	INR	208,035	0.03	
2,003 Maruti Suzuki India	INR	170,804	0.02	
230 National Aluminium	INR	204	0.00	
125 NMDC	INR	262	0.00	
165,225 NTPC	INR	218,181	0.03	
1,047 Power Grid Corp of India	INR	2,759	0.00	
8,077 Reliance Industries	INR	193,386	0.02	
1,190 State Bank of India	INR	5,659	0.00	
184 Steel Authority of India	INR	273	0.00	
72 Tata Steel	INR	954	0.00	
26 Tech Mahindra	INR	324	0.00	
7,000 Titan	INR	137,590	0.02	
9 TVS Motor	INR	60	0.00	
203 Vedanta	INR	607	0.00	
26 Wipro	INR	159	0.00	
8 WNS Holdings – ADR –	USD	529	0.00	
			3,830,121	0.46
Indonesia				
959,865 Astra International	IDR	275,753	0.03	
63,753 Bank Central Asia	IDR	111,689	0.01	
828,384 Bank Mandiri Persero	IDR	284,228	0.04	
8,237 Bank Negara Indonesia Persero	IDR	2,218	0.00	
1,654,928 Bank Rakyat Indonesia Persero	IDR	379,192	0.05	

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Statement of Investments and other net assets

AAF Profile 3 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Indonesia (continued)				
847,978	Mayora Indah	IDR	113,915	0.01
16,496	Telkom Indonesia Persero	IDR	3,022	0.00
			1,170,017	0.14
Ireland				
4	Accenture – A –	USD	963	0.00
6	Allegion	USD	678	0.00
2,894	Aptiv	USD	383,980	0.04
7,947	CRH	EUR	337,750	0.04
0	DCC	GBP	13	0.00
23,188	Experian	GBP	752,533	0.09
0	Flutter Entertainment	EUR	39	0.00
154,606	Greencore Group	GBP	226,205	0.03
1	Jazz Pharmaceuticals	USD	107	0.00
13,748	Kerry Group – A –	EUR	1,619,496	0.19
6,983	Kingspan Group (traded in Ireland)	EUR	556,136	0.07
7,368	Kingspan Group (traded in United Kingdom)	EUR	581,226	0.07
5,638	Medtronic	USD	590,154	0.07
2,527	Ryanair Holdings – ADR –	USD	230,587	0.03
2	Seagate Technology Holdings	USD	135	0.00
9,876	Smurfit Kappa Group	EUR	451,812	0.05
1	Trane Technologies	USD	246	0.00
1	Willis Towers Watson	USD	176	0.00
			5,732,236	0.68
Isle of Man				
1	Entain	GBP	22	0.00
			22	0.00
Israel				
0	SolarEdge Technologies	USD	72	0.00
			72	0.00
Italy				
0	Amplifon	EUR	9	0.00
2	Assicurazioni Generali	EUR	28	0.00
1	Atlantia	EUR	9	0.00
28,651	Banca Farmafactoring 144A	EUR	242,103	0.03
1	Davide Campari-Milano	EUR	17	0.00
0	DiSorin	EUR	7	0.00
21,379	Enel	EUR	167,439	0.02
4	Eni	EUR	42	0.00
3,914	Ferrari	EUR	681,043	0.08
66,746	FincoBank Banca Fineco	EUR	981,161	0.12
39,492	Freni Brembo	EUR	421,770	0.05
18,895	Illimity Bank	EUR	222,200	0.03
0	Infrastrutture Wireless Italiane 144A	EUR	5	0.00
936,750	Intesa Sanpaolo	EUR	2,182,160	0.26
1	Mediobanca Banca di Credito Finanziario	EUR	9	0.00
3,349	Moncler	EUR	191,089	0.02
1	Nexi 144A	EUR	13	0.00
1	Poste Italiane 144A	EUR	9	0.00
52,075	Prysmian	EUR	1,574,224	0.19
13,141	Recordati Industria Chimica e Farmaceutica	EUR	633,381	0.08
4,417	Reply	EUR	612,181	0.07
3	Snam	EUR	15	0.00
22,598	Technogym 144A	EUR	243,155	0.03
9	Telecom Italia	EUR	4	0.00
10	Telecom Italia – RSP –	EUR	4	0.00
2	Terna Rete Elettrica Nazionale	EUR	14	0.00
77,610	UniCredit	EUR	772,225	0.09
			8,924,316	1.07
Japan				
1,284	Advantest	JPY	97,618	0.01
5,267	Air Water	JPY	68,344	0.01
7,050	Appier Group	JPY	84,580	0.01
1,295	Asahi Group Holdings	JPY	51,090	0.01
772	Asics	JPY	16,492	0.00
1,353	Askul	JPY	17,808	0.00
1,324	Astellas Pharma	JPY	19,460	0.00
3,181	Benesse Holdings	JPY	66,766	0.01
3,507	Chugai Pharmaceutical	JPY	117,275	0.01
2,296	Coca-Cola Bottlers Japan Holdings	JPY	30,286	0.00
10,650	Daiichi Sankyo	JPY	193,747	0.02
4,788	Daikin Industries	JPY	752,604	0.09
98	Daito Trust Construct	JPY	9,020	0.00
1,262	East Japan Railway	JPY	75,985	0.01
32,071	ENEOS Holdings	JPY	113,278	0.01

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Japan (continued)				
725	FANUC	JPY	147,694	0.02
2,995	Freee	JPY	232,325	0.03
1,944	Fuji Electric	JPY	76,673	0.01
831	Fujitsu	JPY	131,252	0.02
19,068	HEALIOS	JPY	263,947	0.03
986	Hikari Tushin	JPY	146,143	0.02
2,311	Hitachi	JPY	111,681	0.01
3,672	Honda Motor	JPY	99,037	0.01
2,130	IHI	JPY	42,661	0.01
11,329	Japan Elevator Service Holdings	JPY	222,238	0.03
586	Kakaku.com	JPY	14,944	0.00
2,697	Keyence	JPY	1,148,751	0.14
2,203	Kirin Holdings	JPY	36,260	0.00
1,881	Konami Holdings	JPY	95,319	0.01
4,158	M3	JPY	256,274	0.03
4,533	Mitsubishi	JPY	104,280	0.01
27,447	Mitsubishi UFJ Financial Group	JPY	125,135	0.01
63	Mitsubishi UFJ Financial Group – ADR –	USD	287	0.00
5,092	Mitsui Fudosan	JPY	99,548	0.01
928	Morinaga & Co	JPY	25,037	0.00
4,426	NGK Spark Plug	JPY	55,354	0.01
3,723	Nichirei	JPY	82,563	0.01
2,316	Nidec	JPY	226,549	0.03
679	Nintendo	JPY	333,353	0.04
1,847	Nippon Shinyaku	JPY	123,612	0.01
8,198	Nippon Telegraph & Telephone	JPY	180,285	0.02
539	Nitori Holdings	JPY	80,580	0.01
8,716	Oki Electric Industry	JPY	67,412	0.01
611	Oracle	JPY	39,439	0.00
4,365	ORIX	JPY	62,168	0.01
1,339	Otsuka	JPY	59,294	0.01
3,894	Outsourcing	JPY	59,730	0.01
5,277	Panasonic	JPY	51,534	0.01
2,218	Park24	JPY	34,007	0.00
5,497	PeptiDream	JPY	227,614	0.03
2,726	Pola Orbis Holdings	JPY	60,770	0.01
8,149	Rengo	JPY	57,271	0.01
2,492	Ryohin Keikaku	JPY	44,108	0.01
1,979	Sankyu	JPY	72,385	0.01
4,893	Sansan	JPY	364,273	0.04
5,345	Santen Pharmaceutical	JPY	62,130	0.01
1,427	SCREEN Holdings	JPY	119,009	0.01
3,215	Seven & i Holdings	JPY	129,375	0.02
1,581	Shin-Etsu Chemical	JPY	223,208	0.03
4,260	SoftBank Group	JPY	251,641	0.03
7,722	Sony	JPY	634,470	0.08
9	Sony – ADR –	USD	764	0.00
9,404	Sosei Group	JPY	130,671	0.02
3,816	Subaru	JPY	63,531	0.01
5,252	Sumitomo Electric Industries	JPY	65,401	0.01
1,168	Sumitomo Metal Mining	JPY	38,369	0.00
3,058	Sumitomo Mitsui Financial Group	JPY	88,995	0.01
1,896	Sundrug	JPY	50,839	0.01
2,135	Suzuki Motor	JPY	76,255	0.01
1,935	Sysmex	JPY	194,023	0.02
7,376	Terumo	JPY	252,286	0.03
2,511	Tokyo Gas	JPY	40,009	0.00
5,291	Tosoh	JPY	77,023	0.01
5,873	Toyo Tire	JPY	104,760	0.01
259	Toyota Industries	JPY	18,906	0.00
2,472	TS Tech	JPY	32,211	0.00
2,545	UT Group	JPY	62,658	0.01
8,589	Z Holdings	JPY	36,334	0.00
5,027	Zeon	JPY	58,706	0.01
			10,187,714	1.22
Jersey				
0	Novocure	USD	43	0.00
			43	0.00
Jordan				
0	Hikma Pharmaceuticals	GBP	7	0.00
			7	0.00
Kazakhstan				
1,848	Kaspi.KZ – GDR -- REG --	USD	165,179	0.02
			165,179	0.02

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Statement of Investments and other net assets

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Luxembourg				
1 ArcelorMittal	EUR	30	0.00	
2 Arroundtown	EUR	11	0.00	
8,759 Befesa 144A	EUR	567,559	0.07	
0 Eurofins Scientific	EUR	21	0.00	
29,192 Grand City Properties	EUR	665,000	0.08	
1,786 Shurgard Self Storage	EUR	72,699	0.01	
5,545 Stabilus	EUR	380,122	0.04	
1 Temaris	EUR	7	0.00	
14 Ternium – ADR –	USD	435	0.00	
		1,685,884	0.20	
Malaysia				
781 Bumi Armada	MYR	71	0.00	
169 Kossan Rubber Industries	MYR	111	0.00	
388 Supermax	MYR	260	0.00	
67 Top Glove	MYR	57	0.00	
		499	0.00	
Mexico				
598,727 Alfa – A –	MXN	379,342	0.04	
13 America Movil – L – – ADR –	USD	170	0.00	
69 Area Continental	MXN	337	0.00	
31,412 Banco Santander Mexico Institucion de Banca Multiple Grupo Financiero Santand – ADR –	USD	166,342	0.02	
24 Cemex – ADR –	USD	174	0.00	
959,269 Controladora Nemak	MXN	132,036	0.02	
549,381 Fibra Uno Administracion	MXN	500,941	0.06	
7 Gruma – B –	MXN	64	0.00	
85 Grupo Bimbo – A –	MXN	158	0.00	
46,245 Grupo Financiero Banorte – O –	MXN	252,182	0.03	
102,400 Orbia Advance	MXN	226,121	0.03	
		1,657,867	0.20	
Netherlands				
1 ABN AMRO Bank – CVA – 144A	EUR	7	0.00	
0 Adyen 144A	EUR	62	0.00	
2 Aegon	EUR	7	0.00	
2,014 Akzo Nobel	EUR	209,895	0.02	
2,366 Alfen Beheer 144A	EUR	186,284	0.02	
0 Argenx	EUR	18	0.00	
0 ASM International	EUR	21	0.00	
2,873 ASML Holding	EUR	1,664,788	0.20	
0 EXOR	EUR	11	0.00	
1 Heineken	EUR	49	0.00	
0 Heineken Holding	EUR	24	0.00	
27,344 ING Groep	EUR	304,613	0.04	
0 JDE Peet's	EUR	7	0.00	
0 Just Eat Takeaway.com 144A	EUR	20	0.00	
2 Koninklijke Ahold Delhaize	EUR	43	0.00	
4,867 Koninklijke DSM	EUR	765,979	0.09	
4 Koninklijke KPN	EUR	11	0.00	
1 Koninklijke Philips	EUR	58	0.00	
0 NN Group	EUR	14	0.00	
948 NXP Semiconductors	USD	164,388	0.02	
1,790 Prosus	EUR	147,607	0.02	
0 QIAGEN	EUR	16	0.00	
25,786 Randstad	EUR	1,663,196	0.20	
48,968 Royal Dutch Shell – A –	GBP	825,287	0.10	
52,222 Royal Dutch Shell – A –	EUR	887,981	0.10	
6 Royal Dutch Shell – B –	GBP	96	0.00	
32,444 Signify 144A	EUR	1,730,549	0.21	
1 Stellantis (traded in France)	EUR	16	0.00	
102,769 Stellantis (traded in Italy)	EUR	1,701,238	0.20	
0 Wolters Kluwer	EUR	31	0.00	
		10,252,316	1.22	
New Zealand				
1,117 Fletcher Building	AUD	4,978	0.00	
959 Z Energy	AUD	1,536	0.00	
		6,514	0.00	
Norway				
0 Adevinta	NOK	6	0.00	
90,009 DNB	NOK	1,654,667	0.20	
2 Equinor	NOK	29	0.00	
0 Gjensidige Forsikring	NOK	3	0.00	
1 Mowi	NOK	23	0.00	
2 Norsk Hydro	NOK	8	0.00	
2 Orkla	NOK	18	0.00	
0 Schibsted – A –	NOK	1	0.00	

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SHARES			EUR	%
Norway (continued)				
0 Schibsted – B –	NOK	3	0.00	
1 Telenor	NOK	11	0.00	
34,168 TOMRA Systems	NOK	1,590,386	0.19	
0 Yara International	NOK	10	0.00	
		3,245,165	0.39	
Philippines				
3,093 Ayala Land	PHP	1,926	0.00	
1,031 Bank of the Philippine Islands	PHP	1,580	0.00	
39,163 GT Capital Holdings	PHP	410,641	0.05	
145 Jollibee Foods	PHP	533	0.00	
20,696 Megaworld	PHP	1,155	0.00	
3,526,552 Metro Pacific Investments	PHP	236,972	0.03	
1,792 Metropolitan Bank & Trust	PHP	1,508	0.00	
		654,315	0.08	
Poland				
3,930 Allegro.eu 144A	PLN	57,122	0.01	
795 CD Projekt	PLN	32,562	0.00	
0 InPost	EUR	2	0.00	
		89,686	0.01	
Portugal				
5 EDP - Energias de Portugal	EUR	20	0.00	
42,186 Galp Energia	EUR	386,089	0.05	
0 Jeronimo Martins	EUR	6	0.00	
		386,115	0.05	
Russia				
5,349 Etalon Group – GDR – – REG –	USD	7,334	0.00	
80,897 Federal Grid Unified Energy System	RUB	205	0.00	
3,001 Inter RAO UES	RUB	162	0.00	
10,911 Lukoil – ADR –	USD	852,172	0.10	
14 M.Video	RUB	101	0.00	
182 Magnitogorsk Iron & Steel Works	RUB	128	0.00	
143 Novolipetskij Metallurgicheskiy Kombinat PAO	RUB	380	0.00	
731 Surgutneftegas	RUB	309	0.00	
704 Surgutneftegas – Pref –	RUB	377	0.00	
47 Tatneft	RUB	286	0.00	
13,858 X5 Retail Group – GDR – – REG –	USD	409,681	0.05	
5,523 Yandex – A –	USD	329,513	0.04	
		1,600,648	0.19	
Saudi Arabia				
9 Al Hammadi for Development and Investment	SAR	79	0.00	
22 Bawan	SAR	197	0.00	
21 National Petrochemical	SAR	204	0.00	
24 Sahara International Petrochemical	SAR	164	0.00	
13 Saudi Ceramic	SAR	168	0.00	
9 Saudi Industrial Investment Group	SAR	73	0.00	
56 Saudi Kayan Petrochemical	SAR	228	0.00	
15 Umm Al-Qura Cement	SAR	118	0.00	
44 United International Transportation	SAR	452	0.00	
		1,683	0.00	
Singapore				
3,722 Sea – ADR –	USD	861,746	0.10	
		861,746	0.10	
South Africa				
44,004 Absa Group	ZAR	352,691	0.04	
18 African Rainbow Minerals	ZAR	268	0.00	
13 Impala Platinum Holdings	ZAR	181	0.00	
88,763 Imperial Logistics	ZAR	248,574	0.03	
49,111 Motus Holdings	ZAR	270,712	0.03	
2 Naspers – N –	ZAR	359	0.00	
13 Northam Platinum	ZAR	170	0.00	
94,601 Sanlam	ZAR	342,857	0.04	
84,240 Sibanye Stillwater	ZAR	296,800	0.04	
		1,512,612	0.18	
South Korea				
57 BNK Financial Group	KRW	327	0.00	
4 DB Insurance	KRW	150	0.00	
8 DGB Financial Group	KRW	55	0.00	
2 DoubleUGames	KRW	95	0.00	
1 GS Home Shopping	KRW	146	0.00	
18,554 Hana Financial Group	KRW	639,782	0.08	
1 Hankook Tire & Technology	KRW	26	0.00	
8 Hansol Chemical	KRW	1,492	0.00	
5 Hanwha Aerospace	KRW	188	0.00	

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SHARES			EUR	%
South Korea (continued)				
2	Hyosung	KRW	120	0.00
0	Hyosung TNC	KRW	160	0.00
2	Hyundai Home Shopping Network	KRW	148	0.00
13	Hyundai Mobis	KRW	2,740	0.00
1,637	Hyundai Motor	KRW	293,596	0.03
23	JB Financial Group	KRW	132	0.00
1	Kakao	KRW	115	0.00
185	KB Financial Group	KRW	7,731	0.00
70	Kia Motors	KRW	4,715	0.00
15	KT	KRW	351	0.00
1	Kumho Petrochemical	KRW	90	0.00
4	LG Chem	KRW	2,804	0.00
2	LG Electronics	KRW	256	0.00
1	LG Innotek	KRW	157	0.00
10	LG International	KRW	242	0.00
1	Lotte Chemical	KRW	248	0.00
13	Mirae Asset Securities	KRW	89	0.00
2	NAVER	KRW	581	0.00
20	NH Investment & Securities	KRW	189	0.00
9	POSCO	KRW	2,410	0.00
14	Posco International	KRW	238	0.00
1	Samsung Electro-Mechanics	KRW	60	0.00
30,790	Samsung Electronics	KRW	1,860,534	0.22
10	Samsung Electronics – Pref –	KRW	559	0.00
4,319	Samsung Fire & Marine Insurance	KRW	713,041	0.09
0	Samsung SDI	KRW	75	0.00
13	Samsung Securities	KRW	446	0.00
21,124	Shinhan Financial Group	KRW	642,195	0.08
56	SK Hynix	KRW	5,383	0.00
0	SK Telecom	KRW	56	0.00
2	Unid	KRW	119	0.00
58	Woori Financial Group	KRW	496	0.00
			4,182,337	0.50
Spain				
0	ACS Actividades de Construcción y Servicios	EUR	9	0.00
0	Aena 144A	EUR	15	0.00
7,653	Amadeus IT Group	EUR	453,957	0.05
39,041	Banco Bilbao Vizcaya Argentaria	EUR	204,105	0.02
28	Banco Santander	EUR	89	0.00
70,789	Bankinter	EUR	300,073	0.04
124,083	CaixaBank	EUR	321,870	0.04
24,205	Cellnex Telecom 144A	EUR	1,300,305	0.15
0	EDP Renovaveis	EUR	6	0.00
0	Enagas	EUR	7	0.00
0	Endesa	EUR	8	0.00
1	Ferrovial	EUR	20	0.00
1	Grifols	EUR	11	0.00
39,445	Iberdrola	EUR	405,497	0.05
50,426	Industria de Diseño Textil	EUR	1,498,149	0.18
97,919	Línea Directa Aseguradora Cía de Seguros y Reaseguros	EUR	173,022	0.02
0	Naturgy Energy Group	EUR	10	0.00
1	Red Eléctrica	EUR	10	0.00
147,529	Repsol	EUR	1,557,021	0.19
0	Siemens Gamesa Renewable Energy	EUR	10	0.00
8	Telefónica	EUR	33	0.00
			6,214,227	0.74
Sweden				
15,404	AAK	SEK	291,313	0.04
1	Alfa Laval	SEK	18	0.00
21,101	Assa Abloy – B –	SEK	536,370	0.06
1	Atlas Copco – A –	SEK	57	0.00
1	Atlas Copco – B –	SEK	30	0.00
30,636	Avanza Bank Holding	SEK	806,230	0.10
2,724	Biottage	SEK	54,412	0.01
0	Boliden	SEK	14	0.00
2,610	Cellavision	SEK	94,841	0.01
6,580	CELLINK – B –	SEK	275,229	0.03
0	Electrolux – B –	SEK	9	0.00
39,772	Elekta – B –	SEK	486,268	0.06
0	Embracer Group	SEK	9	0.00
13,808	Epiroc – A –	SEK	265,485	0.03
1	Epiroc – B –	SEK	13	0.00
0	EQT	SEK	14	0.00
1	Essity – B –	SEK	23	0.00
0	Evolution Gaming Group 144A	SEK	34	0.00

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Statement of Investments and other net assets

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Sweden (continued)				
0	Fastighets AB Balder – B –	SEK	9	0.00
1	Hennes & Mauritz – B –	SEK	25	0.00
40,853	Hexagon – B –	SEK	510,758	0.06
1	Husqvarna – B –	SEK	7	0.00
0	ICA Gruppen	SEK	6	0.00
0	Industrivarden – A –	SEK	6	0.00
0	Industrivarden – C –	SEK	8	0.00
0	Investment AB Latour – B –	SEK	8	0.00
3	Investor – B –	SEK	58	0.00
15,655	JM	SEK	456,744	0.05
0	Kinnevik – B –	SEK	12	0.00
0	L E Lundbergforetagen – B –	SEK	7	0.00
0	Lundin Energy	SEK	9	0.00
2,239	MIPS	SEK	162,463	0.02
2	Nibe Industrier – B –	SEK	20	0.00
9,381	Rvrc Holding	SEK	72,706	0.01
2	Sandvik	SEK	40	0.00
1	Securitas – B –	SEK	7	0.00
1	Sinch 144A	SEK	10	0.00
3	Skandinaviska Enskilda Banken – A –	SEK	30	0.00
1	Skanska – B –	SEK	12	0.00
1	SKF – B –	SEK	13	0.00
1	Svenska Cellulosa – B –	SEK	14	0.00
3	Svenska Handelsbanken – A –	SEK	25	0.00
11,395	Sweco – B –	SEK	174,932	0.02
1	Tele2 – B –	SEK	9	0.00
21,576	Telefonaktiebolaget LM Ericsson – B –	SEK	228,822	0.03
4	Telia	SEK	15	0.00
4,177	Thule Group 144A	SEK	156,272	0.02
0	Volvo – A –	SEK	7	0.00
82,112	Volvo – B –	SEK	1,667,005	0.20
			6,240,428	0.75
Switzerland				
3	ABB – REG –	CHF	74	0.00
0	Adecco Group – REG –	CHF	12	0.00
9	Alcon	USD	548	0.00
1	Alcon	CHF	44	0.00
0	Baloise Holding – REG –	CHF	8	0.00
0	Banque Cantonale Vaudoise – REG –	CHF	2	0.00
0	Barry Callebaut – REG –	CHF	18	0.00
1,492	Belimo Holding – REG –	CHF	575,864	0.07
4,322	Cembra Money Bank	CHF	408,884	0.05
63	Chocoladefabriken Lindt & Sprüngli	CHF	529,877	0.06
1,775	Chubb	USD	237,824	0.03
1	Cie Financière Richemont – REG –	CHF	80	0.00
0	Clariant – REG –	CHF	3	0.00
1	Coca-Cola HBC	GBP	18	0.00
4	Credit Suisse Group – REG –	CHF	33	0.00
0	EMS-Chemie Holding – REG –	CHF	9	0.00
1	Garmin	USD	127	0.00
1,237	Geberit – REG –	CHF	783,206	0.09
142	Givaudan – REG –	CHF	558,341	0.07
16	Glencore	GBP	59	0.00
0	Julius Baer Group	CHF	17	0.00
1,943	Kuehne & Nagel International – REG –	CHF	561,211	0.07
1	LafargeHolcim – REG –	CHF	37	0.00
0	Logitech International – REG –	CHF	24	0.00
600	Lonza Group – REG –	CHF	358,703	0.04
36,160	Nestle – REG –	CHF	3,800,799	0.45
6	Novartis – ADR –	USD	431	0.00
8,156	Novartis – REG –	CHF	627,381	0.08
261	Partners Group Holding	CHF	333,839	0.04
15,073	Roche Holding	CHF	4,792,796	0.57
0	Roche Holding (traded in Switzerland)	CHF	17	0.00
0	Schindler Holding	CHF	14	0.00
0	Schindler Holding – REG –	CHF	5	0.00
372	SGS – REG –	CHF	967,869	0.12
32,725	SIG Combibloc Group	CHF	750,507	0.09
3,341	Sika – REG –	CHF	922,027	0.11
0	Sonova Holding – REG –	CHF	27	0.00
1	STMicroelectronics	EUR	32	0.00
0	Straumann Holding – REG –	CHF	20	0.00
0	Swatch Group	CHF	10	0.00
0	Swatch Group – REG –	CHF	3	0.00
0	Swiss Life Holding – REG –	CHF	21	0.00
0	Swiss Prime Site – REG –	CHF	10	0.00

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SHARES			EUR	%
Switzerland (continued)				
0	Swiss Re	CHF	35	0.00
0	Swisscom – REG –	CHF	19	0.00
2	TE Connectivity	USD	227	0.00
2,458	Tecan Group – REG –	CHF	1,027,712	0.12
4,798	Temenos – REG –	CHF	650,365	0.08
6	UBS Group – REG –	CHF	73	0.00
2,525	VAT Group	CHF	708,527	0.09
0	Vifor Pharma	CHF	8	0.00
846	Zurich Insurance Group	CHF	286,437	0.03
			18,884,234	2.26
Taiwan				
8	ASE Technology Holding	TWD	27	0.00
124	AU Optronics	TWD	85	0.00
179	Cathay Financial Holding	TWD	292	0.00
32	Cheng Shin Rubber Industry	TWD	45	0.00
108,682	Chicony Electronics	TWD	264,451	0.03
57	China Steel	TWD	69	0.00
137	Chipbond Technology	TWD	299	0.00
181	ChipMOS Technologies	TWD	261	0.00
1,967	CTBC Financial Holding	TWD	1,351	0.00
21,556	Delta Electronics	TWD	197,671	0.02
161	E Ink Holdings	TWD	363	0.00
24	Elan Microelectronics	TWD	140	0.00
63	Evergreen Marine Corp Taiwan	TWD	376	0.00
235	Firs Financial Holding	TWD	161	0.00
1,579	Fubon Financial Holding	TWD	3,531	0.00
71	Gigabyte Technology	TWD	233	0.00
13	Global Mixed Mode Technology	TWD	93	0.00
10	Greatek Electronics	TWD	25	0.00
10	Himax Technologies – ADR –	USD	145	0.00
183,644	Hou Hai Precision Industry	TWD	622,480	0.08
50	International Games System	TWD	1,276	0.00
939	King Yuan Electronics	TWD	1,276	0.00
15	KMC Kuei Meng International	TWD	106	0.00
33	MediaTek	TWD	953	0.00
31	Micro-Star International	TWD	149	0.00
1,316	Nanya Technology	TWD	3,174	0.00
299	Novatek Microelectronics	TWD	4,511	0.00
84	Radiant Opto-Electronics	TWD	310	0.00
268	Realtek Semiconductor	TWD	4,098	0.00
7,696	Silicon Motion Technology – ADR –	USD	415,959	0.05
342	Simplo Technology	TWD	3,712	0.00
14	Sino-American Silicon Products	TWD	79	0.00
294	SinoPac Financial Holdings	TWD	122	0.00
39	Sitronix Technology	TWD	368	0.00
241	Taishin Financial Holding	TWD	111	0.00
19,116	Taiwan Semiconductor Manufacturing	TWD	344,231	0.04
9,430	Taiwan Semiconductor Manufacturing – ADR –	USD	955,465	0.12
142	Uni-President Enterprises	TWD	314	0.00
4,232	United Microelectronics	TWD	6,802	0.00
68	Yang Ming Marine Transport	TWD	377	0.00
708	Yuanta Financial Holding	TWD	576	0.00
			2,836,067	0.34
Thailand				
915	AP Thailand – NVDR –	THB	201	0.00
58	Bangkok Chain Hospital – NVDR –	THB	36	0.00
206	Charoen Pokphand Foods – NVDR –	THB	143	0.00
1,038	Chularat Hospital – NVDR –	THB	109	0.00
183	Com7 – NVDR –	THB	335	0.00
52,406	CP ALL	THB	82,728	0.01
55	Indorama Ventures – NVDR –	THB	60	0.00
60,858	Kasikornbank	THB	189,739	0.02
48	Kiatnakin Phatra Bank – NVDR –	THB	71	0.00
53	PTT Exploration & Production – NVDR –	THB	164	0.00
25	PTT Global Chemical – NVDR –	THB	39	0.00
115	RS – NVDR –	THB	69	0.00
109	Sri Trang Gloves Thailand – NVDR –	THB	119	0.00
285	Supalai – NVDR –	THB	154	0.00
128	Thanachart Capital – NVDR –	THB	116	0.00
215	Tisco Financial Group – NVDR –	THB	500	0.00
			274,583	0.03
Turkey				
19	Aselsan Elektronik Sanayi Ve Ticaret	TRY	28	0.00

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SHARES			EUR	%
Turkey (continued)				
284	Kardemir Karabuk Demir Celik Sanayi ve Ticaret – D –	TRY	183	0.00
151,069	KOC Holding	TRY	268,778	0.03
			268,989	0.03
United Arab Emirates				
256	Air Arabia	AED	78	0.00
166	Aldar Properties	AED	146	0.00
0	NMC Health *	GBP	0	0.00
			224	0.00
United Kingdom				
2	3i Group	GBP	24	0.00
67,866	Abcam	GBP	1,091,778	0.13
5,669	Admiral Group	GBP	207,615	0.02
7	Amcor	USD	65	0.00
2	Anglo American	GBP	70	0.00
5,839	Ashtead Group	GBP	364,820	0.04
5,314	Asos	GBP	307,032	0.04
73,805	Associated British Foods	GBP	1,905,203	0.23
9,086	AstraZeneca	GBP	918,986	0.11
2	Auto Trader Group 144A	GBP	13	0.00
0	AVEVA Group	GBP	8	0.00
7	Aviva	GBP	32	0.00
28	Barclays	GBP	56	0.00
2	Barratt Developments	GBP	13	0.00
0	Berkeley Group Holdings	GBP	12	0.00
57,899	Big Yellow Group	GBP	881,516	0.10
32	BP	GBP	117	0.00
1	British Land	GBP	8	0.00
16	BT Group	GBP	35	0.00
17,918	Bunzl	GBP	498,660	0.06
8,877	Burberry Group	GBP	213,639	0.03
106,574	CNH Industrial	EUR	1,484,050	0.18
14,743	CNH Industrial	USD	207,866	0.02
0	Coca-Cola European Partners	USD	24	0.00
72,727	Compass Group	GBP	1,289,423	0.15
5,885	Croda International	GBP	505,073	0.06
4	Diageo	GBP	155	0.00
2	Direct Line Insurance Group	GBP	7	0.00
16,521	Dr. Martens	GBP	85,641	0.01
1	Evraz	GBP	5	0.00
0	Ferguson	GBP	45	0.00
18,349	Fevertree Drinks	GBP	549,959	0.07
12,955	Genius Sports	USD	205,047	0.02
21,143	GlaxoSmithKline	GBP	349,588	0.04
48,419	Grainger	GBP	160,748	0.02
38,390	Halma	GBP	1,203,857	0.14
26,202	Hargreaves Lansdown	GBP	484,995	0.06
389,038	Helios Towers	GBP	738,698	0.09
392,345	HSBC Holdings	GBP	1,907,233	0.23
2	IHS Markit	USD	227	0.00
288,259	Informa	GBP	1,684,331	0.20
0	InterContinental Hotels Group	GBP	19	0.00
542,662	International Consolidated Airlines Group	GBP	1,101,322	0.13
22,985	Intertek Group	GBP	1,480,681	0.18
1,174,165	ITV	GBP	1,717,246	0.20
3	J Sainsbury	GBP	11	0.00
1	JD Sports Fashion	GBP	8	0.00
39,190	Johnson Matthey	GBP	1,402,900	0.17
3	Kingfisher	GBP	13	0.00
1	Land Securities Group	GBP	11	0.00
10	Legal & General Group	GBP	31	0.00
2	Liberty Global – C –	USD	35	0.00
4,917	Linde	USD	1,198,790	0.14
661,197	Lloyds Banking Group	GBP	359,618	0.04
1	London Stock Exchange Group	GBP	51	0.00
4	M&G	GBP	11	0.00
8	Melrose Industries	GBP	14	0.00
1	Mondi	GBP	20	0.00
156,438	National Grid	GBP	1,678,011	0.20
9	Natwest Group	GBP	21	0.00
0	Next	GBP	22	0.00
6,407	Ocado Group	GBP	149,498	0.02
29,247	Oxford Biomedica	GBP	442,902	0.05
1	Pearson	GBP	12	0.00
11,088	Pentair	USD	631,040	0.08
49,725	Persimmon	GBP	1,713,404	0.20
1	Phoenix Group Holdings	GBP	7	0.00

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SHARES			EUR	%
United Kingdom (continued)				
325,969	Primary Health Properties	GBP	584,388	0.07
129,312	Prudential	GBP	2,068,978	0.25
19,520	Reckitt Benckiser Group	GBP	1,454,594	0.17
3	RELX	GBP	70	0.00
25,593	RELX	EUR	575,330	0.07
109,477	Rentokil Initial	GBP	631,273	0.08
2	Rio Tinto	GBP	120	0.00
15	Rolls-Royce Holdings	GBP	17	0.00
2	Sage Group	GBP	14	0.00
0	Schroders	GBP	9	0.00
2	Segro	GBP	27	0.00
0	Severn Trent	GBP	11	0.00
29,458	Smith & Nephew	GBP	536,171	0.06
1	Smiths Group	GBP	14	0.00
9,986	Spirax-Sarco Engineering	GBP	1,583,809	0.19
2	SSE	GBP	32	0.00
18,693	St James's Place	GBP	321,623	0.04
5	Standard Chartered	GBP	26	0.00
72,064	Standard Chartered	HKD	386,552	0.05
4	Standard Life Aberdeen	GBP	12	0.00
5	Taylor Wimpey	GBP	9	0.00
10,213	Team17 Group	GBP	86,611	0.01
139,805	TechnipFMC	EUR	1,057,485	0.13
13	Tesco	GBP	35	0.00
41,852	Unilever	GBP	2,062,524	0.25
2	Unilever	EUR	102	0.00
58,306	UNITE Group	GBP	729,462	0.09
1	United Utilities Group	GBP	14	0.00
21,243	Victrex	GBP	630,034	0.07
45	Vodafone Group	GBP	63	0.00
8,365	Whitbread	GBP	304,226	0.04
5	Wm Morrison Supermarkets	GBP	14	0.00
147,796	WPP	GBP	1,677,249	0.20
			43,813,270	5.23
United States				
1	10X Genomics – A –	USD	117	0.00
4	3M	USD	608	0.00
11	Abbott Laboratories	USD	1,054	0.00
11	AbbVie	USD	1,021	0.00
0	ABIMED	USD	56	0.00
5	Activision Blizzard	USD	408	0.00
3,290	Adobe	USD	1,624,755	0.19
0	Advance Auto Parts	USD	8	0.00
7	Advanced Micro Devices	USD	563	0.00
4	AES	USD	84	0.00
3	Aflac	USD	119	0.00
2,692	Agilent Technologies	USD	335,537	0.04
1	Air Products & Chemicals	USD	323	0.00
0	Airbnb – A –	USD	2	0.00
1,332	Akamai Technologies	USD	130,983	0.02
2,712	Albemarle	USD	385,276	0.05
5,113	Alexandria Real Estate Equities	USD	784,384	0.09
2	Alexion Pharmaceuticals	USD	253	0.00
258	Align Technology	USD	132,790	0.02
0	Alleghany	USD	51	0.00
2	Alliant Energy	USD	79	0.00
2	Allstate	USD	167	0.00
2	Ally Financial	USD	93	0.00
1	Alnylam Pharmaceuticals	USD	150	0.00
952	Alphabet – A –	USD	1,961,119	0.23
538	Alphabet – C –	USD	1,137,734	0.14
1	Altice USA – A –	USD	33	0.00
441	Amazon.com	USD	1,280,647	0.15
0	AMERCO	USD	33	0.00
1	Ameren	USD	68	0.00
3	American Electric Power	USD	206	0.00
5,266	American Express	USD	733,722	0.09
1	American Financial Group	USD	78	0.00
4	American International Group	USD	154	0.00
4,989	American Tower	USD	1,136,349	0.14
1	American Water Works	USD	137	0.00
4,381	Ameriprise Financial	USD	919,404	0.11
1	AmerisourceBergen	USD	73	0.00
2	AMETEK	USD	187	0.00
4,670	Amgen	USD	959,849	0.11
3	Amphenol – A –	USD	183	0.00
2	Analog Devices	USD	312	0.00

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SHARES			EUR	%
United States (continued)				
10	Annaly Capital Management	USD	76	0.00
2,624	Ansys	USD	767,792	0.09
2	Anthem	USD	502	0.00
2,064	AO Smith	USD	125,398	0.01
1	Aon – A –	USD	271	0.00
16,089	Apple	USD	1,858,120	0.22
14,039	Applied Materials	USD	1,685,756	0.20
2	Aramark	USD	60	0.00
4	Archer-Daniels-Midland	USD	215	0.00
0	Arista Networks	USD	127	0.00
1	Arthur J Gallagher & Co	USD	153	0.00
0	Assurant	USD	35	0.00
19,750	AT&T	USD	479,291	0.06
0	Atmos Energy	USD	30	0.00
4,551	Autodesk	USD	1,120,170	0.13
776	Automatic Data Processing	USD	130,000	0.02
137	AutoZone	USD	171,923	0.02
0	Avalara	USD	63	0.00
620	AvalonBay Communities	USD	109,024	0.01
5	Avantor	USD	145	0.00
1,129	Avery Dennison	USD	200,135	0.02
3	Baker Hughes	USD	54	0.00
1	Ball	USD	100	0.00
47	Bank of America	USD	1,632	0.00
4	Bank of New York Mellon	USD	164	0.00
3	Baxter International	USD	200	0.00
6,967	Becton Dickinson & Co	USD	1,428,784	0.17
8	Berkshire Hathaway – B –	USD	1,907	0.00
1	Best Buy	USD	104	0.00
2,086	Biogen	USD	609,217	0.07
2	BioMarin Pharmaceutical	USD	128	0.00
0	Bio-Rad Laboratories – A –	USD	126	0.00
0	Bio-Techne	USD	141	0.00
1	Black Knight	USD	70	0.00
1	BlackRock	USD	699	0.00
4	Blackstone Group – A –	USD	333	0.00
3	Boeing	USD	696	0.00
412	Booking Holdings	USD	760,956	0.09
0	Booz Allen Hamilton Holding	USD	21	0.00
2	BorgWarner	USD	62	0.00
0	Boston Beer Company – A –	USD	48	0.00
0	Boston Properties	USD	44	0.00
21,543	Boston Scientific	USD	776,777	0.09
5,741	Bright Horizons Family Solutions	USD	712,120	0.08
14	Bristol-Myers Squibb	USD	783	0.00
2	Broadcom	USD	998	0.00
1	Broadridge Financial Solutions	USD	91	0.00
2	Brown & Brown	USD	76	0.00
3	Brown-Forman – B –	USD	165	0.00
2	Bunge	USD	103	0.00
0	Burlington Stores	USD	125	0.00
0	Cable One	USD	3	0.00
32	Cabot Oil & Gas	USD	465	0.00
14,881	Cadence Design Systems	USD	1,716,829	0.21
1	Caesars Entertainment	USD	108	0.00
1	Camden Property Trust	USD	77	0.00
2	Campbell Soup	USD	80	0.00
10	Capital One Financial	USD	1,263	0.00
1	Cardinal Health	USD	72	0.00
1	CarMax	USD	103	0.00
16,427	Carrier Global	USD	673,222	0.08
1,935	Carter's	USD	168,348	0.02
434	Carvana	USD	110,495	0.01
2	Catalent	USD	144	0.00
3	Caterpillar	USD	622	0.00
1,348	Cboe Global Markets	USD	135,272	0.02
2	CBRE Group – A –	USD	149	0.00
1	CDW	USD	157	0.00
1	Celanese	USD	128	0.00
3	Centene	USD	189	0.00
1	CenterPoint Energy	USD	25	0.00
1	Ceridian HCM Holding	USD	66	0.00
11,480	Cerner	USD	756,591	0.09
2	CF Industries Holdings	USD	74	0.00
0	CH Robinson Worldwide	USD	18	0.00
0	Charles River Laboratories International	USD	145	0.00
20,277	Charles Schwab	USD	1,244,919	0.15
1	Charter Communications – A –	USD	527	0.00

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		EUR	%	
SHARES				
United States (continued)				
1 Cheniere Energy	USD	95	0.00	
12 Chevron	USD	1,031	0.00	
0 Chipotle Mexican Grill	USD	174	0.00	
1 Church & Dwight	USD	74	0.00	
19,034 Ciena	USD	913,108	0.11	
1,117 Cigna	USD	223,291	0.03	
7 Cincinnati Financial	USD	730	0.00	
550 Cintas	USD	177,057	0.02	
7,526 Cisco Systems	USD	336,364	0.04	
16,674 Citigroup	USD	994,788	0.12	
4 Citizens Financial Group	USD	153	0.00	
990 Citrix Systems	USD	97,850	0.01	
898 Clorox	USD	136,301	0.02	
1 Cloudflare – A –	USD	84	0.00	
9,511 CME Group	USD	1,705,714	0.20	
1 CMS Energy	USD	61	0.00	
37 Coca-Cola	USD	1,697	0.00	
1 Cognex	USD	70	0.00	
1,657 Cognizant Technology Solutions – A –	USD	96,750	0.01	
15,739 Colgate-Palmolive	USD	1,079,679	0.13	
38,340 Comcast – A –	USD	1,843,461	0.22	
6 Commerce Bancshares	USD	388	0.00	
5 Conagra Brands	USD	139	0.00	
9 ConocoPhillips	USD	441	0.00	
3,830 Consolidated Edison	USD	231,643	0.03	
1 Constellation Brands – A –	USD	249	0.00	
0 Cooper	USD	104	0.00	
1 Copart	USD	137	0.00	
5 Corning	USD	162	0.00	
25 Corteva	USD	940	0.00	
3 CoStar Group	USD	200	0.00	
2,860 Costco Wholesale	USD	954,193	0.11	
0 Coupa Software	USD	88	0.00	
708 CrowdStrike Holdings – A –	USD	150,019	0.02	
1,708 Crown Castle International	USD	281,067	0.03	
1 Crown Holdings	USD	65	0.00	
15 CSX	USD	404	0.00	
5 Cullen via Frost Bankers	USD	451	0.00	
1 Cummins	USD	207	0.00	
3,060 CVS Health	USD	215,267	0.03	
8,897 Damaher	USD	2,013,402	0.24	
1 Darden Restaurants	USD	98	0.00	
1 Datadog – A –	USD	67	0.00	
0 DaVita	USD	44	0.00	
7,022 Deere & Co	USD	2,088,494	0.25	
1 Dell Technologies – C –	USD	109	0.00	
0 Delta Air Lines	USD	2	0.00	
1 Dentatsply Sirona	USD	39	0.00	
4 Devon Energy	USD	90	0.00	
310 Dexcom	USD	111,567	0.01	
4,570 Digital Realty Trust	USD	579,860	0.07	
2 Discover Financial Services	USD	160	0.00	
1 Discovery – A –	USD	26	0.00	
2 DISH Network – A –	USD	62	0.00	
4,217 DocuSign	USD	994,171	0.12	
1 Dollar General	USD	267	0.00	
1 Dollar Tree	USD	78	0.00	
4 Dominion Energy	USD	261	0.00	
0 Domino's Pizza	USD	112	0.00	
1 Dover	USD	144	0.00	
3 Dow	USD	179	0.00	
2 DR Horton	USD	132	0.00	
1,366 DraftKings – A –	USD	60,086	0.01	
1 DTE Energy	USD	156	0.00	
5 Duke Energy	USD	403	0.00	
3 Duke Realty	USD	105	0.00	
3 DuPont de Nemours	USD	215	0.00	
8 East West Bancorp	USD	485	0.00	
1 Eastman Chemical	USD	69	0.00	
1,688 Eaton	USD	210,859	0.03	
3,899 eBay	USD	230,816	0.03	
4,646 Ecolab	USD	807,008	0.10	
2 Edison International	USD	114	0.00	
4 Edwards Lifesciences	USD	333	0.00	
23 Elanco Animal Health	USD	675	0.00	
1,282 Electronic Arts	USD	155,443	0.02	
5 Eli Lilly & Co	USD	963	0.00	
7,813 Emerson Electric	USD	634,067	0.08	

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Profile 3 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
		EUR	%	
SHARES				
United States (continued)				
1 Enphase Energy	USD	114	0.00	
1 Entergy	USD	124	0.00	
3 EOG Resources	USD	244	0.00	
0 EPAM Systems	USD	84	0.00	
1 Equifax	USD	145	0.00	
1,454 Equinix	USD	983,783	0.12	
3 Equitable Holdings	USD	79	0.00	
6 Equity LifeStyle Properties	USD	378	0.00	
2 Equity Residential	USD	135	0.00	
185 Esc Cb144A High Ridge	USD	2,180	0.00	
2 Essential Utilities	USD	59	0.00	
0 Essex Property Trust	USD	41	0.00	
2 Estee Lauder – A –	USD	406	0.00	
0 Etsy	USD	82	0.00	
1 Evergy	USD	67	0.00	
11,540 Eversource Energy	USD	780,841	0.09	
1 Exact Sciences	USD	155	0.00	
6 Exelon	USD	229	0.00	
2,141 Expedia Group	USD	295,504	0.04	
1 Expeditors International of Washington	USD	71	0.00	
1 Extra Space Storage	USD	69	0.00	
25 Exxon Mobil	USD	1,353	0.00	
1 F5 Networks	USD	88	0.00	
2,063 Facebook – A –	USD	604,943	0.07	
0 FactSet Research Systems	USD	85	0.00	
0 Fair Isaac	USD	74	0.00	
4 Fastenal	USD	174	0.00	
4,858 FedEx	USD	1,222,100	0.15	
2 Fidelity National Financial	USD	79	0.00	
6,698 Fidelity National Information Services	USD	800,136	0.10	
28,351 Fifth Third Bancorp	USD	913,960	0.11	
1 First Republic Bank	USD	210	0.00	
9,783 First Solar	USD	746,651	0.09	
2 FirstEnergy	USD	69	0.00	
11,608 Fiserv	USD	1,046,281	0.12	
0 FleetCor Technologies	USD	96	0.00	
1 FMC	USD	88	0.00	
22 Ford Motor	USD	274	0.00	
1 Fortinet	USD	111	0.00	
2 Fortive	USD	135	0.00	
1 Fortune Brands Home & Security	USD	68	0.00	
3 Fox – A –	USD	87	0.00	
1 Franklin Resources	USD	23	0.00	
7 Freeport-McMoRan	USD	231	0.00	
1 Gartner	USD	144	0.00	
0 Generac Holdings	USD	135	0.00	
55 General Electric	USD	621	0.00	
3,865 General Mills	USD	198,568	0.02	
8 General Motors	USD	421	0.00	
1 Genuine Parts	USD	89	0.00	
11,971 Gillette Sciences	USD	695,088	0.08	
2 Global Payments	USD	289	0.00	
0 Globe Life	USD	14	0.00	
1 GoDaddy – A –	USD	76	0.00	
2 Goldman Sachs Group	USD	661	0.00	
573 Guardant Health	USD	60,045	0.01	
0 Guidewire Software	USD	10	0.00	
6 Halliburton	USD	114	0.00	
16,388 Hannon Armstrong Sustainable Infrastructure Capital	USD	775,918	0.09	
2 Hartford Financial Services Group	USD	111	0.00	
1 Hasbro	USD	67	0.00	
2 HCA Healthcare	USD	301	0.00	
3 Healthpeak Properties	USD	88	0.00	
0 HEICO	USD	57	0.00	
1 HEICO – A –	USD	62	0.00	
9,781 Henry Schein	USD	611,899	0.07	
1,108 Hershey	USD	162,783	0.02	
1 Hess	USD	77	0.00	
7 Hewlett Packard Enterprise	USD	82	0.00	
2 Hilton Worldwide Holdings	USD	158	0.00	
1 Hologic	USD	35	0.00	
6 Home Depot	USD	1,725	0.00	
8 Honeywell International	USD	1,487	0.00	
2 Horizon Therapeutics	USD	151	0.00	
3 Hormel Foods	USD	115	0.00	
1 Host Hotels & Resorts	USD	8	0.00	
3 Howmet Aerospace	USD	81	0.00	

The accompanying notes form an integral part of these financial statements.



Statement of Investments and other net assets

AAF Profile 3 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United States (continued)				
8 HP	USD	207	0.00	
1,307 Hubbel	USD	205,959	0.02	
0 HubSpot	USD	130	0.00	
1 Humana	USD	273	0.00	
10 Huntington Bancshares	USD	121	0.00	
0 Huntington Ingalls Industries	USD	72	0.00	
0 IDEX	USD	84	0.00	
0 IDEXX Laboratories	USD	237	0.00	
2 Illinois Tool Works	USD	391	0.00	
2,216 Illumina	USD	884,348	0.11	
2 Incyte	USD	130	0.00	
3 Ingersoll Rand	USD	116	0.00	
0 Insulet	USD	64	0.00	
12,147 Intel	USD	575,017	0.07	
0 InterActiveCorp	USD	43	0.00	
3 Intercontinental Exchange	USD	267	0.00	
6 International Business Machines	USD	687	0.00	
1 International Flavors & Fragrances	USD	170	0.00	
2 International Paper	USD	112	0.00	
1 Interpublic Group	USD	31	0.00	
2,783 Intuit	USD	1,150,220	0.14	
1,525 Intuitive Surgical	USD	1,182,783	0.14	
1 Invesco	USD	26	0.00	
3 Invitation Homes	USD	90	0.00	
0 IPG Photonics	USD	67	0.00	
5,933 IQVIA Holdings	USD	1,212,225	0.14	
17,618 Iron Mountain	USD	628,710	0.08	
0 Jack Henry & Associates	USD	34	0.00	
0 Jacobs Engineering Group	USD	32	0.00	
0 JB Hunt Transport Services	USD	35	0.00	
1 JM Smucker	USD	121	0.00	
18 Johnson Controls International	USD	1,015	0.00	
1,168 Jones Lang LaSalle	USD	192,466	0.02	
3,718 JPMorgan Chase & Co	USD	487,663	0.06	
1 Juniper Networks	USD	29	0.00	
2,680 Kansas City Southern	USD	640,446	0.08	
15,254 KB Home	USD	523,781	0.06	
3 Kellogg	USD	135	0.00	
5 Keurig Dr Pepper	USD	159	0.00	
9 KeyCorp	USD	154	0.00	
1 Keysight Technologies	USD	105	0.00	
6,527 Kimberly-Clark	USD	736,286	0.09	
9 Kinder Morgan	USD	143	0.00	
3 KKR & Co	USD	163	0.00	
1 KLA	USD	231	0.00	
1 Knight-Swift Transportation Holdings	USD	33	0.00	
121,593 Kosmos Energy	USD	354,761	0.04	
5 Kraft Heinz	USD	186	0.00	
22,707 Kroger	USD	733,526	0.09	
1 L Brands	USD	81	0.00	
1 L3Harris Technologies	USD	251	0.00	
0 Laboratory Corp of America Holdings	USD	90	0.00	
1,084 Lam Research	USD	594,577	0.07	
1,450 Lamar Advertising – A –	USD	127,657	0.02	
2 Lamb Weston Holdings	USD	110	0.00	
2 Las Vegas Sands	USD	70	0.00	
0 Lear	USD	2	0.00	
8,584 Legend Biotech – ADR –	USD	297,134	0.04	
1 Leidos Holdings	USD	82	0.00	
11 Lennar – A –	USD	934	0.00	
0 Lennar – B –	USD	18	0.00	
0 Lennox International	USD	60	0.00	
1 Liberty Broadband	USD	97	0.00	
5,467 Liberty Media Corp-Liberty Formula One – C –	USD	222,250	0.03	
1 Liberty Media Corp-Liberty SiriusXM – A –	USD	27	0.00	
0 Liberty Media Corp-Liberty SiriusXM – C –	USD	12	0.00	
1,638 Lincoln Electric Holdings	USD	181,906	0.02	
2 Lincoln National	USD	85	0.00	
679 Lithia Motors – A –	USD	196,894	0.02	
2,659 Live Nation Entertainment	USD	196,417	0.02	
1 LKQ	USD	57	0.00	
1 Loews	USD	44	0.00	
5,441 Lowe's	USD	889,952	0.11	
1 Lumen Technologies	USD	12	0.00	
2 Lyft – A –	USD	78	0.00	

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Profile 3 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United States (continued)				
1 LyondellBasell Industries – A –	USD	120	0.00	
1,208 M&T Bank	USD	148,068	0.02	
4 Marathon Petroleum	USD	201	0.00	
0 Markel	USD	71	0.00	
0 MarketAxess Holdings	USD	91	0.00	
2 Marriott International – A –	USD	185	0.00	
1,432 Marsh & McLennan	USD	169,864	0.02	
3 Martin Marietta Materials	USD	775	0.00	
4 Marvell Technology	USD	186	0.00	
3,123 Masco	USD	155,115	0.02	
0 Masimo	USD	61	0.00	
3,252 Mastercard – A –	USD	1,001,182	0.12	
1 Match Group	USD	193	0.00	
1 Maxim Integrated Products	USD	95	0.00	
2 McCormick & Co	USD	162	0.00	
5 McDonald's	USD	888	0.00	
1 McKesson	USD	93	0.00	
4 Medical Properties Trust	USD	61	0.00	
19,090 Merck & Co	USD	1,251,924	0.15	
5 MetLife	USD	239	0.00	
0 Mettler-Toledo International	USD	213	0.00	
8,967 MGM Resorts International	USD	322,507	0.04	
494 Microchip Technology	USD	62,319	0.01	
18,159 Micron Technology	USD	1,301,255	0.16	
16,562 Microsoft	USD	3,783,249	0.45	
1 Mid-America Apartment Communities	USD	115	0.00	
2 Moderna	USD	420	0.00	
2,111 Mohawk Industries	USD	342,157	0.04	
0 Molina Healthcare	USD	23	0.00	
2 Molson Coors Beverage – B –	USD	100	0.00	
19,173 Mondelez International – A –	USD	1,009,522	0.12	
0 MongoDB	USD	82	0.00	
0 Monolithic Power Systems	USD	82	0.00	
3 Monster Beverage	USD	231	0.00	
1 Moody's	USD	296	0.00	
18,053 Morgan Stanley	USD	1,395,766	0.17	
0 Mosaic	USD	8	0.00	
1 Motorola Solutions	USD	172	0.00	
0 MSCI	USD	210	0.00	
0 Nasdaq	USD	64	0.00	
1,917 NetApp	USD	132,288	0.02	
3 Netflix	USD	1,192	0.00	
1 Neurocrine Biosciences	USD	95	0.00	
2 Newell Brands	USD	40	0.00	
4 Newmont	USD	217	0.00	
0 News – A –	USD	7	0.00	
81 Nexteer Automotive Group	HKD	95	0.00	
12 NextEra Energy	USD	749	0.00	
4,210 NextEra Energy Partners	USD	271,064	0.03	
6,942 NIKE – B –	USD	904,391	0.11	
3 NiSource	USD	55	0.00	
0 Nordson	USD	61	0.00	
2 Norfolk Southern	USD	371	0.00	
7,252 Northern Trust	USD	706,997	0.08	
1 Northrop Grumman	USD	316	0.00	
2 NortonLifeLock	USD	57	0.00	
1 Novavax	USD	133	0.00	
1 NRG Energy	USD	17	0.00	
2 Nucor	USD	150	0.00	
2,274 NVIDIA	USD	1,534,066	0.18	
0 NVR	USD	92	0.00	
5 Occidental Petroleum	USD	139	0.00	
1 Okta	USD	164	0.00	
1 Old Dominion Freight Line	USD	118	0.00	
2 Omega Healthcare Investors	USD	47	0.00	
1,760 Omnicom Group	USD	118,710	0.01	
1 ON Semiconductor	USD	30	0.00	
2,754 ONE Gas	USD	172,130	0.02	
3 ONEOK	USD	150	0.00	
15,951 Oracle	USD	1,047,005	0.13	
0 O'Reilly Automotive	USD	212	0.00	
13,669 Organon	USD	348,796	0.04	
0 Oshkosh	USD	33	0.00	
3 Otis Worldwide	USD	196	0.00	
1 Owens Corning	USD	92	0.00	
3 PACCAR	USD	190	0.00	
1,681 Packaging Corp of America	USD	191,942	0.02	
3 Palantir Technologies – A –	USD	70	0.00	

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Profile 3 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
		EUR	%	
SHARES				
United States (continued)				
0	Palo Alto Networks	USD	123	0.00
4	Parker-Hannifin	USD	967	0.00
2	Paychex	USD	156	0.00
0	Paycom Software	USD	45	0.00
8,882	PayPal Holdings	USD	2,183,136	0.26
1	Peloton Interactive – A –	USD	118	0.00
8	PepsiCo	USD	1,050	0.00
1	PerkinElmer	USD	140	0.00
34	Pfizer	USD	1,117	0.00
8	Phillips 66	USD	572	0.00
1	Pinnacle West Capital	USD	55	0.00
3,587	Pinterest – A –	USD	238,819	0.03
1	Pioneer Natural Resources	USD	155	0.00
3	Plug Power	USD	80	0.00
7,031	PNC Financial Services Group	USD	1,130,945	0.14
0	Pool	USD	95	0.00
2	PPG Industries	USD	83	0.00
1	PPL	USD	197	0.00
1	Principal Financial Group	USD	137	0.00
14,714	Procter & Gamble	USD	1,674,172	0.20
3	Progressive	USD	233	0.00
5	Prologis	USD	478	0.00
2	Prudential Financial	USD	205	0.00
1	PTC	USD	75	0.00
3	Public Service Enterprise Group	USD	157	0.00
774	Public Storage	USD	196,281	0.02
2	PulteGroup	USD	94	0.00
1	Qorvo	USD	125	0.00
13	QUALCOMM	USD	1,583	0.00
1,626	Quest Diagnostics	USD	180,983	0.02
1	Raymond James Financial	USD	94	0.00
2	Realty Income	USD	132	0.00
1	Regency Centers	USD	73	0.00
1,937	Regeneron Pharmaceuticals	USD	912,174	0.11
7	Regions Financial	USD	114	0.00
1	Reinsurance Group of America	USD	55	0.00
2	Republic Services	USD	164	0.00
1	ResMed	USD	166	0.00
451	RingCentral – A –	USD	110,495	0.01
1	Rockwell Automation	USD	194	0.00
773	Roku	USD	299,345	0.04
2	Rollins	USD	60	0.00
1	Roper Technologies	USD	279	0.00
1,667	Ross Stores	USD	174,329	0.02
2	Royal Caribbean Cruises	USD	111	0.00
3	Royalty Pharma – A –	USD	88	0.00
9	RPM International	USD	635	0.00
4,349	S&P Global	USD	1,505,091	0.18
1,744	salesforce.com	USD	359,148	0.04
1,370	Sams�on International	HKD	2,362	0.00
1	SBA Communications	USD	165	0.00
9	Schlumberger	USD	230	0.00
1	Seagen	USD	159	0.00
1	Sealed Air	USD	45	0.00
3,934	SEI Investments	USD	205,573	0.02
2	Sempri Energy	USD	186	0.00
2	Sensata Technologies Holding	USD	88	0.00
1	ServiceNow	USD	566	0.00
2	Sherwin-Williams	USD	455	0.00
692	Signature Bank	USD	143,271	0.02
2	Simon Property Group	USD	220	0.00
1	Skyworks Solutions	USD	109	0.00
2	Slack Technologies – A –	USD	69	0.00
3,713	Snap – A –	USD	213,322	0.03
0	Snap-on	USD	83	0.00
0	Snowflake – A –	USD	40	0.00
7	Southern	USD	357	0.00
7,639	Southwest Airlines	USD	341,972	0.04
3,955	Splunk	USD	482,182	0.06
23,041	Sprouts Farmers Market	USD	482,814	0.06
2	Square – A –	USD	503	0.00
2	SS&C Technologies Holdings	USD	104	0.00
1	Stanley Black & Decker	USD	108	0.00
4,761	Starbucks	USD	448,887	0.05
2	State Street	USD	131	0.00
13,949	Steel Dynamics	USD	701,022	0.08
1	STERIS	USD	86	0.00

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Statement of Investments and other net assets

AAF Profile 3 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
		EUR	%	
SHARES				
United States (continued)				
2	Stryker	USD	478	0.00
3	Sun Communities	USD	398	0.00
1	Sunrun	USD	46	0.00
0	SVB Financial Group	USD	210	0.00
3	Synchrony Financial	USD	134	0.00
1,804	Synopsys	USD	419,417	0.05
3	Sysco	USD	181	0.00
1,666	T Rowe Price Group	USD	278,190	0.03
0	Take-Two Interactive Software	USD	64	0.00
4,945	Target	USD	1,008,035	0.12
1	Teladoc Health	USD	100	0.00
0	Teledyne Technologies	USD	91	0.00
0	Teleflex	USD	80	0.00
1	Teradyne	USD	110	0.00
4	Tesla	USD	2,527	0.00
4,772	Texas Instruments	USD	773,846	0.09
2,888	Textron	USD	167,469	0.02
2,551	Thermo Fisher Scientific	USD	1,085,231	0.13
10,891	TJX	USD	619,152	0.07
1,079	T-Mobile	USD	131,778	0.02
2,075	TopBuild	USD	346,067	0.04
1	Tractor Supply	USD	104	0.00
2	Trade Desk – A –	USD	159	0.00
600	TransDigm Group	USD	327,284	0.04
1	TransUnion	USD	101	0.00
2	Travelers	USD	210	0.00
1	Trimble	USD	73	0.00
9	Truist Financial	USD	428	0.00
791	Twilio – A –	USD	262,960	0.03
18	Twitter	USD	1,055	0.00
0	Tyler Technologies	USD	104	0.00
10	Tyson Foods – A –	USD	593	0.00
2,395	Uber Technologies	USD	101,211	0.01
2	UDR	USD	90	0.00
0	UGI	USD	16	0.00
0	Ulta Beauty	USD	37	0.00
1,363	Union Pacific	USD	252,764	0.03
7,283	United Parcel Service – B –	USD	1,277,213	0.15
1	United Rentals	USD	135	0.00
1,031	UnitedHealth Group	USD	348,073	0.04
0	Universal Health Services – B –	USD	44	0.00
26,720	Unum Group	USD	639,881	0.08
26,442	US Bancorp	USD	1,270,244	0.15
8,065	US Foods Holding	USD	260,862	0.03
0	Vail Resorts	USD	62	0.00
3	Valero Energy	USD	167	0.00
2,760	Valmont Industries	USD	549,374	0.07
1	Veeva Systems – A –	USD	192	0.00
1	Ventas	USD	50	0.00
2	VEREIT	USD	60	0.00
1	VeriSign	USD	108	0.00
1	Verisk Analytics	USD	136	0.00
47,469	Verizon Communications	USD	2,242,763	0.27
2	Vertex Pharmaceuticals	USD	310	0.00
13,391	VF	USD	926,379	0.11
4	ViacomCBS – B –	USD	146	0.00
8	Viatris	USD	92	0.00
3	VICI Properties	USD	85	0.00
3,972	Visa – A –	USD	783,118	0.09
0	Vistra	USD	5	0.00
0	VMware – A –	USD	22	0.00
1	Voya Financial	USD	54	0.00
1	Vulcan Materials	USD	120	0.00
11	Walgreens Boots Alliance	USD	489	0.00
9	Walmart	USD	1,119	0.00
3,958	Walt Disney	USD	586,643	0.07
2	Waste Connections	USD	152	0.00
8,982	Waste Management	USD	1,061,178	0.13
1	Waters	USD	159	0.00
0	Wayfair – A –	USD	100	0.00
2	WEC Energy Group	USD	146	0.00
3	Welltower	USD	180	0.00
0	West Pharmaceutical Services	USD	111	0.00
1	Western Digital	USD	55	0.00
2	Western Union	USD	42	0.00
10,320	Westinghouse Air Brake Technologies	USD	716,209	0.09
2	Westrock	USD	104	0.00
14,840	Weyerhaeuser	USD	430,718	0.05

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Statement of Investments and other net assets

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
		EUR		
SHARES				
United States (continued)				
0 Whirlpool	USD	67	0.00	
7 Williams	USD	164	0.00	
1 Workday – A –	USD	174	0.00	
1 WP Carey	USD	89	0.00	
0 WR Berkley	USD	26	0.00	
601 WW Grainger	USD	221,934	0.03	
0 Wynn Resorts	USD	32	0.00	
3 Xcel Energy	USD	180	0.00	
1 Xilinx	USD	126	0.00	
0 XPO Logistics	USD	28	0.00	
11,992 Xylem	USD	1,213,083	0.14	
2 Yum! Brands	USD	179	0.00	
0 Zebra Technologies – A –	USD	80	0.00	
1 Zendesk	USD	86	0.00	
1 Zillow Group – C –	USD	83	0.00	
1,054 Zimmer Biomet Holdings	USD	142,914	0.02	
3 Zoetis	USD	486	0.00	
1 Zoom Video Communications – A –	USD	371	0.00	
0 Zscaler	USD	75	0.00	
		113,596,895	13.57	
Vietnam				
486 Asia Commercial Bank	VND	636	0.00	
334 FPT	VND	1,078	0.00	
986 Military Commercial Joint	VND	1,566	0.00	
56,229 Vietnam Dairy Products	VND	186,229	0.02	
429 Vietnam Technological and Commercial Joint Stock Bank	VND	828	0.00	
39,083 Vincom Retail	VND	45,463	0.01	
146,359 Vinh Hoan	VND	243,979	0.03	
		479,779	0.06	

Statement of Investments and other net assets

AAF Profile 3 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
		EUR				
	PREFERRED STOCKS					
Brazil						
31 Alpargatas – Pref –		BRL	0.000%		261	0.00
114 Usinas Siderurgicas de Minas Gerais Usiminas – A – Pref –		BRL	0.000%		365	0.00
					626	0.00
Chile						
62,861 Embotelladora Andina – B – Pref –		CLP	0.000%		123,784	0.02
					123,784	0.02
	RIGHTS					
Spain						
0 ACS Actividades de Construccion y Servicios — Rights *		EUR	0.000%	09/07/21	0	0.00
					0	0.00

The accompanying notes form an integral part of these financial statements.

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Statement of Investments and other net assets

AAF Profile 3 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
WARRANTS			EUR	%
Australia				
787	FPT 31/03/2023	USD	2,536	0.00
			2,536	0.00
OPEN ENDED FUNDS				
France				
840	Allianz Securicash SRI	EUR	100,999,584	12.07
			100,999,584	12.07
Guernsey				
174,935	Syncona Limited	GBP	423,865	0.05
			423,865	0.05
Ireland				
1,363,740	BNY Mellon Global Short-Dated High Yield Bond Fund	GBP	1,740,486	0.21
969,605	Insight Liquidity Funds - EUR Cash Fund – 2 –	EUR	946,528	0.11
			2,687,014	0.32
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
			818,757,664	97.84

Statement of Investments and other net assets

AAF Profile 3 30-06-2021



Nominal	Other transferable securities and money market Instruments	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Canada						
183,760	Bausch Health 144A	USD	4.875%	01/06/28	158,441	0.02
					158,441	0.02
United States						
65,536	Antero Resources 144A	USD	5.375%	01/03/30	56,473	0.01
211,635	Diebold Nixdorf 144A	USD	9.375%	15/07/25	198,435	0.02
34,103	Hilcorp Energy I via Hilcorp Finance 144A	USD	6.000%	01/02/31	30,492	0.00
257,699	PIC AU Holdings via PIC AU Holdings 144A	USD	10.000%	31/12/24	216,859	0.03
					502,259	0.06

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Statement of Investments and other net assets

AAF Profile 3 30-06-2021



Quantity	Other transferable securities and money market Instruments	Currency	Market Value	% of Net Assets
SHARES		EUR	%	
United Kingdom				
2,261	Kelly Topco Limited	USD	159,687	0.02
979	Travelex Topco Limited	GBP	11	0.00
			159,698	0.02
United States				
63	Carlson Travel	USD	1	0.00
			1	0.00
WARRANTS				
Australia				
529	Macquarie Bank 14/03/2023	USD	692	0.00
			692	0.00

Statement of Investments and other net assets

AAF Profile 3 30-06-2021



Quantity	Other transferable securities and money market Instruments	Currency	Market Value	% of Net Assets
WARRANTS		EUR	%	
Hong Kong				
60	Macquarie Bank 15/08/2016	USD	332	0.00
			332	0.00
United Kingdom				
214	Travelex Topco Limited 18/08/2021	GBP	20,283	0.00
			20,283	0.00
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS			841,706	0.10
INVESTMENTS			819,599,370	97.94

Statement of Investments and other net assets

AAF Profile 3 30-06-2021



DERIVATIVES

FUTURES CONTRACTS***

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(27)	10-Years US Note Future	09/21	USD	(2,990,834)	(13,259)	(0.00)
17	2-Years US Note Future	09/21	USD	3,122,648	(5,598)	(0.00)
(2)	5-Years US Note Future	09/21	USD	(225,107)	300	0.00
93	Bundesrepublik Deutschland Future BOBL	09/21	EUR	12,436,538	8,036	(0.00)
(72)	Bundesrepublik Deutschland Future BUND	09/21	EUR	(12,392,180)	(63,982)	(0.01)
(27)	Bundesrepublik Deutschland Future BUND	09/21	EUR	(4,676,435)	4,340	0.00
(57)	Bundesrepublik Deutschland Future BUXL	09/21	EUR	(11,518,032)	(169,011)	(0.02)
106	Bundesrepublik Deutschland Future SCHATZ	09/21	EUR	11,851,121	(1,584)	0.00
1,109	EUR/USD Currency Future	09/21	USD	138,737,756	(3,821,607)	(0.46)
0	EURO STOXX 50 Index Future	09/21	EUR	21	(0)	0.00
(37)	Euro-BTP Future	09/21	EUR	(5,558,689)	(43,301)	0.00
(24)	Euro-OAT Future	09/21	EUR	(3,809,421)	(4,273)	(0.00)
0	FTSE 100 Index Future	09/21	GBP	8	(0)	0.00
(30)	GBP/USD Currency Future	09/21	USD	(2,178,923)	57,294	0.01
(2)	Long Gilt Future	09/21	GBP	(373,080)	(3,439)	(0.00)
(64)	Mexican Peso Future	09/21	USD	(1,339,049)	(42,839)	(0.00)
0	MSCI Emerging Markets Future	09/21	USD	1,803	(7)	(0.00)
0	S&P 500 E-mini Index Future	09/21	USD	325	6	0.00
0	Short Euro-BTP Future	09/21	EUR	348	(0)	0.00
68	Short Euro-BTP Future	09/21	EUR	7,733,771	4,101	0.00
0	Swiss Market Index Future	09/21	CHF	11	0	0.00
(10)	Ultra 10-Years US Note Future	09/21	USD	(1,259,373)	(18,093)	(0.00)
(28)	Ultra US Bond Future	09/21	USD	(4,617,072)	(224,481)	(0.03)
(5)	US Long Bond Future	09/21	USD	(644,033)	(23,401)	(0.01)
TOTAL FUTURES CONTRACTS					(4,360,798)	(0.52)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS****

Purchased Amount	Currency	Sold Amount	Currency	Maturity Date	Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
318,257	EUR	383,254	USD	07/07/2021		(4,884)	(0.00)
497	EUR	590	USD	07/07/2021		(1)	0.00
2,229,007	USD	1,889,087	EUR	07/07/2021		(9,701)	(0.00)
52,430	USD	44,435	EUR	07/07/2021		(228)	(0.00)
23	CAD	19	USD	22/07/2021		0	0.00
10,927	CAD	8,823	USD	22/07/2021		1	0.00
272,870	USD	332,921	CAD	22/07/2021		3,375	0.00
560	USD	683	CAD	22/07/2021		7	0.00
16,455	USD	20,359	CAD	22/07/2021		11	0.00
454,964	USD	408,502	CHF	22/07/2021		10,783	0.00
955	USD	857	CHF	22/07/2021		23	0.00

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Profile 3 30-06-2021



FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS** (continued)**

Purchased		Sold			Unrealised gain/(loss) in Fund	% of Net Assets
Amount	Currency	Amount	Currency	Maturity Date	Currency	
8,176,490	USD	6,744,231	EUR	22/07/2021	147,649	0.02
16,826	USD	13,875	EUR	22/07/2021	307	0.00
269,848	USD	226,310	EUR	22/07/2021	1,143	0.00
3,080,016	USD	2,188,503	GBP	22/07/2021	47,654	0.00
6,464	USD	4,593	GBP	22/07/2021	100	0.00
1,589	EUR	1,365	GBP	29/07/2021	(1)	0.00
161	EUR	139	GBP	29/07/2021	(0)	0.00
2	EUR	1	GBP	29/07/2021	0	0.00
1,096	EUR	1,309	USD	29/07/2021	(7)	(0.00)
1	EUR	1	USD	29/07/2021	(0)	0.00
128	GBP	149	EUR	29/07/2021	0	0.00
0	GBP	0	EUR	29/07/2021	(0)	0.00
285,815	EUR	348,266	USD	11/08/2021	(7,616)	(0.00)
122,011	EUR	148,951	USD	11/08/2021	(3,488)	(0.00)
2,339,662	USD	1,939,488	EUR	11/08/2021	31,800	0.00
26,331	USD	21,522	EUR	11/08/2021	663	0.00
42,655	EUR	51,526	USD	07/09/2021	(735)	(0.00)
52,770	EUR	63,384	USD	07/09/2021	(606)	(0.00)
2,330,813	USD	1,907,430	EUR	07/09/2021	55,350	0.01
79,368	USD	65,234	EUR	07/09/2021	1,602	0.00
1,918,874	USD	1,616,275	EUR	06/10/2021	(1,385)	(0.00)
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					271,816	0.03
DERIVATIVES					(4,088,982)	(0.49)
OTHER NET ASSETS					21,387,186	2.55
TOTAL NET ASSETS					836,897,574	100.00

* Fair valued/illiquid security.

** Defaulted bond.

*** The counterparty for futures contracts was Morgan Stanley.

**** The counterparties for forward currency contracts were JP Morgan Chase Bank (London), Morgan Stanley, State Street Bank (London) and State Street Bank and Trust.

The accompanying notes form an integral part of these financial statements.



Statement of Investments and other net assets
AAF Profile 4 30-06-2021


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
Angola						
436,039 Angolan Government International Bond						
20,187	Angolan Government International Bond (traded in Germany)	USD	9.500%	12/11/25	403,502	0.04
81,258	Angolan Government International Bond (traded in Supranational)	USD	8.250%	09/05/28	17,812	0.00
208,361	Angolan Government International Bond (traded in United States)	USD	8.250%	09/05/28	71,701	0.01
235,922	Angolan Government International Bond	USD	8.000%	26/11/29	183,853	0.02
10,477	Angolan Government International Bond (traded in Supranational)	USD	9.375%	08/05/48	204,658	0.02
20,187	Angolan Government International Bond (traded in United States)	USD	9.375%	08/05/48	9,255	0.00
18,398	Angolan Government International Bond	USD	9.125%	26/11/49	17,833	0.00
					924,543	0.09

Argentina						
104,899	Argentine Republic Government International Bond	USD	1.000%	09/07/29	33,719	0.00
373,744	Argentine Republic Government International Bond	USD	0.125%	09/07/30	114,086	0.01
324,817	Argentine Republic Government International Bond	USD	0.125%	09/01/38	104,219	0.01
40,629	Argentine Republic Government International Bond	USD	0.125%	09/07/41	12,317	0.00
342,595	Pan American Energy	USD	9.125%	30/04/27	317,442	0.03
15,587	Provincia de Buenos Aires via Government Bonds	USD	6.500%	15/02/23	5,849	0.00
72,264	YPF	USD	8.500%	23/03/25	54,462	0.01
58,261	YPF	USD	8.500%	28/07/25	38,946	0.01
64,547	YPF	USD	6.950%	21/07/27	38,541	0.00
					719,581	0.07

Armenia						
921,008	Republic of Armenia International Bond	USD	3.950%	26/09/29	769,137	0.08
114,181	Republic of Armenia International Bond	USD	3.600%	02/02/31	91,288	0.01

Australia						
188	APT Pipelines	EUR	1.250%	15/03/33	187	0.00
219,071	Scentre Group Trust 1 via Scentre Group Trust 2	USD	3.625%	28/01/26	202,183	0.02
396,760	Scentre Group Trust 2	USD	4.750%	24/09/80	357,566	0.04
306,134	Scentre Group Trust 2	USD	5.125%	24/09/80	275,570	0.03
44,819	SGSP Australia Assets	EUR	2.000%	30/06/22	45,829	0.00
134,448	Sydney Airport Finance	EUR	2.750%	23/04/24	144,972	0.01
433,716	Sydney Airport Finance	EUR	1.750%	26/04/28	465,552	0.05
14,757	Telstra	EUR	1.375%	26/03/29	15,909	0.00
					1,507,768	0.15

Austria						
17,509	ams	EUR	6.000%	31/07/25	18,794	0.00
175,088	ams	EUR	2.125%	03/11/27	173,328	0.02
467,287	Erste Group Bank	EUR	0.875%	22/05/26	487,034	0.05
46	HYPNOE Landesbank fuer Niederoesterreich und Wien	EUR	0.375%	25/06/24	47	0.00
677,571	Iochpe Max via Max Wheels	USD	5.000%	07/05/28	581,535	0.06
251,871	Klabin Austria	USD	3.200%	12/01/31	209,036	0.02
86,056	Klabin Austria	USD	7.000%	03/04/49	92,521	0.01
295,128	Raiffeisen Bank International	EUR	0.375%	25/09/26	300,126	0.03

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Statement of Investments and other net assets
AAF Profile 4 30-06-2021


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
Austria (continued)						
116 Raiffeisen Bank International						
135	Republic of Austria Government Bond 144A	EUR	2.875%	18/06/32	127	0.00
689	Republic of Austria Government Bond 144A	EUR	3.500%	15/09/21	136	0.00
64	Republic of Austria Government Bond 144A	EUR	3.400%	22/11/22	728	0.00
2,668	Republic of Austria Government Bond 144A	EUR	0.000%	15/07/24	65	0.00
2,758	Republic of Austria Government Bond 144A	EUR	0.000%	20/04/25	2,723	0.00
939	Republic of Austria Government Bond 144A	EUR	0.750%	20/02/28	1,005	0.00
72	Republic of Austria Government Bond 144A	EUR	0.500%	20/02/29	76	0.00
340	Republic of Austria Government Bond 144A	EUR	0.000%	20/02/30	343	0.00
245,236	Republic of Austria Government Bond 144A	EUR	0.000%	20/10/40	224,659	0.02
318	Republic of Austria Government Bond 144A	EUR	0.700%	20/04/71	304	0.00
65	Sappi Papier Holding	EUR	3.625%	15/03/28	65	0.00
194,714	Suzano Austria	USD	5.000%	15/01/30	186,233	0.02
484,012	Suzano Austria	USD	3.750%	15/01/31	428,546	0.04
108	UNIQA Insurance Group	EUR	6.875%	31/07/43	123	0.00
69	Volksbank Wien	EUR	0.875%	23/03/26	70	0.00
					2,710,555	0.27

Azerbaijan						
298,047	Republic of Azerbaijan International Bond	USD	3.500%	01/09/32	261,190	0.03
65,927	Southern Gas Corridor (traded in Supranational)	USD	6.875%	24/03/26	66,605	0.01
137,726	Southern Gas Corridor (traded in United States)	USD	6.875%	24/03/26	139,143	0.01
464,762	State Oil of the Azerbaijan Republic	USD	6.950%	18/03/30	495,340	0.05
					962,278	0.10
Bahamas						
61,327	Intercorp Peru	USD	3.875%	15/08/29	50,231	0.01
					50,231	0.01
Bahrain						
26,064	Bahrain Government International Bond	USD	7.000%	26/01/26	25,069	0.00
158,684	Bahrain Government International Bond	USD	7.375%	14/05/30	151,599	0.02
28,619	Bahrain Government International Bond	USD	7.500%	20/09/47	26,079	0.00
118,311	Oil and Gas Holding	USD	7.625%	07/11/24	111,861	0.01
41,907	Oil and Gas Holding	USD	7.500%	25/10/27	39,601	0.01
97,357	Oil and Gas Holding	USD	8.375%	07/11/28	96,402	0.01
					450,611	0.05

Belarus						
94,546	Development Bank of the Republic of Belarus	USD	6.750%	02/05/24	73,146	0.01
24,347	Republic of Belarus International Bond	USD	6.875%	28/02/23	20,448	0.00
23,509	Republic of Belarus International Bond (traded in Supranational)	USD	7.625%	29/06/27	19,397	0.00
105,023	Republic of Belarus International Bond (traded in United States)	USD	7.625%	29/06/27	86,656	0.01
139,369	Republic of Belarus International Bond	USD	6.200%	28/02/30	102,473	0.01
607,009	Republic of Belarus Ministry of Finance – T –	USD	6.378%	24/02/31	445,518	0.04
					747,638	0.07
Belgium						
441,931	Anheuser-Busch InBev	EUR	3.700%	02/04/40	601,494	0.06
39	Argenta Spaarbank	EUR	1.000%	13/10/26	39	0.00
50,854	Belfius Bank	EUR	0.750%	12/09/22	51,520	0.01

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Statement of Investments and other net assets

AAF Profile 4 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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	BONDS			EUR	%	
Belgium (continued)						
179,857	Belfius Bank	EUR	0.000%	28/08/26	179,161	0.02
245,940	Elia Transmission Belgium	EUR	0.875%	28/04/30	254,011	0.03
57,334	Euroclear Bank	EUR	0.500%	10/07/23	58,233	0.01
104,525	FLUVIUS System Operator	EUR	2.750%	30/11/22	108,913	0.01
428,863	FLUVIUS System Operator	EUR	1.750%	04/12/26	468,539	0.05
122,970	FLUVIUS System Operator	EUR	2.875%	07/05/29	148,328	0.01
131	Fluxys Belgium	EUR	1.750%	05/10/27	138	0.00
138,351	Groupe Bruxelles Lambert	EUR	1.375%	23/05/24	144,413	0.01
113,756	Groupe Bruxelles Lambert	EUR	1.875%	19/06/25	122,329	0.01
245,940	Groupe Bruxelles Lambert	EUR	0.125%	28/01/31	238,824	0.02
333,570	KBC Group	EUR	0.750%	18/10/23	341,375	0.03
150,647	KBC Group	EUR	1.125%	25/01/24	155,726	0.02
135,267	KBC Group	EUR	0.125%	10/09/26	135,182	0.01
1,078	Kingdom of Belgium Government Bond	EUR	2.250%	22/06/23	1,141	0.00
473,559	Kingdom of Belgium Government Bond	EUR	0.100%	22/06/30	480,095	0.05
688,182	Kingdom of Belgium Government Bond	EUR	0.000%	22/10/31	680,962	0.07
136	Kingdom of Belgium Government Bond 144A (traded in Belgium)	EUR	0.200%	22/10/23	138	0.00
76	Kingdom of Belgium Government Bond 144A (traded in Germany)	EUR	0.200%	22/10/23	78	0.00
1,486	Kingdom of Belgium Government Bond 144A (traded in Belgium)	EUR	2.600%	22/06/24	1,631	0.00
368	Kingdom of Belgium Government Bond 144A (traded in Germany)	EUR	2.600%	22/06/24	404	0.00
316	Kingdom of Belgium Government Bond 144A	EUR	0.500%	22/10/24	328	0.00
645	Kingdom of Belgium Government Bond 144A	EUR	1.000%	22/06/26	692	0.00
119,169	Kingdom of Belgium Government Bond 144A	EUR	0.800%	22/06/27	127,516	0.01
134	Kingdom of Belgium Government Bond 144A	EUR	0.000%	22/10/27	137	0.00
65	Kingdom of Belgium Government Bond 144A (traded in Belgium)	EUR	0.800%	22/06/28	70	0.00
1,147	Kingdom of Belgium Government Bond 144A (traded in Germany)	EUR	0.800%	22/06/28	1,232	0.00
506	Kingdom of Belgium Government Bond 144A	EUR	0.900%	22/06/29	549	0.00
143	Kingdom of Belgium Government Bond 144A	EUR	1.000%	22/06/31	157	0.00
34,380	Kingdom of Belgium Government Bond 144A	EUR	1.700%	22/06/50	41,548	0.00
38	Lonza Finance International	EUR	1.625%	21/04/27	41	0.00
151,743	Ontex Group	EUR	3.500%	15/07/26	151,739	0.01
186,761	Sarens Finance	EUR	5.750%	21/02/27	186,787	0.02
6,149	Solvay	EUR	2.750%	02/12/27	7,150	0.00
					4,690,620	0.46

Bermuda

31,064	Bermuda Government International Bond	USD	2.375%	20/08/30	26,260	0.00
25,553	China Oil and Gas Group	USD	4.700%	30/06/26	21,919	0.00
102,979	Digicel	USD	6.750%	01/03/23	83,037	0.01
179,173	Highlands Holdings Bond Issuer via Highlands Holdings Bond Co-Issuer	USD	7.625%	15/10/25	160,272	0.02
36,285	Inkia Energy	USD	5.875%	09/11/27	31,863	0.00
700,213	Investment Energy Resources	USD	6.250%	26/04/29	639,898	0.06
48	Lancashire Holdings	USD	5.625%	18/09/41	44	0.00
160,614	Nabors Industries 144A	USD	7.250%	15/01/26	133,001	0.01
55,445	Nabors Industries 144A	USD	7.500%	15/01/28	44,976	0.00
105,286	NCL 144A	USD	5.875%	15/03/26	93,195	0.01
70,269	NCL Finance 144A	USD	6.125%	15/03/28	62,270	0.01

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Statement of Investments and other net assets

AAF Profile 4 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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	BONDS			EUR	%	
Bermuda (continued)						
532,410	Sagigor Financial	USD	5.300%	13/05/28	465,786	0.05
331,630	Star Energy Geothermal Darajat II via Star Energy Geothermal Salak	USD	4.850%	14/10/38	308,001	0.03
98,124	Tengizchevroil Finance International	USD	4.000%	15/08/26	90,023	0.01
						2,160,545
						0.21

	Brazil			EUR	%	
Brazilian Government International Bond						
206,534	Brazilian Government International Bond	USD	4.625%	13/01/28	188,651	0.02
154,373	Brazilian Government International Bond	USD	4.500%	30/05/29	139,609	0.01
20,442	Brazilian Government International Bond	USD	3.875%	12/06/30	17,431	0.00
255,530	Brazilian Government International Bond	USD	8.250%	20/01/34	299,077	0.03
116,011	Brazilian Government International Bond	USD	7.125%	20/01/37	124,413	0.01
103,234	Brazilian Government International Bond	USD	5.625%	07/01/41	94,916	0.01
1,022,596	Brazilian Government International Bond	USD	5.625%	21/02/47	938,862	0.09
484,432	Brazilian Government International Bond	USD	4.750%	14/01/50	396,475	0.04
137,689	BRF	USD	4.875%	24/01/30	122,071	0.01
122,399	Globo Comunicacao e Participacoes	USD	4.843%	08/06/25	108,889	0.01
66,438	Light Servicos de Eletricidade via Light Energia	USD	4.375%	18/06/26	56,443	0.01
769,961	Natura Cosmeticos	USD	4.125%	03/05/28	666,306	0.07
36	Natura Cosmeticos 144A	USD	4.125%	03/05/28	31	0.00
200,382	Prumo Participacoes e Investimentos	USD	7.500%	31/12/31	189,458	0.02
						3,342,632
						0.33

British Virgin Islands

511,061	IMDB Global Investments	USD	4.400%	09/03/23	434,602	0.04
19,931	Bluestar Finance Holdings	USD	3.100%	Perp.	16,836	0.00
122,655	CAS Capital No 1	USD	4.000%	Perp.	104,151	0.01
63,883	Central American Bottling	USD	5.750%	31/01/27	56,344	0.01
10,221	Champion Path Holdings	USD	4.850%	27/01/28	9,032	0.00
12,010	Chinalco Capital	USD	2.125%	03/06/26	10,082	0.00
362,022	Contemporary Ruiding Development	USD	2.625%	17/09/30	305,111	0.03
52,128	ENN Clean Energy	USD	3.375%	12/05/26	44,876	0.01
52,473	JGSH Philippines	USD	4.125%	09/07/30	47,639	0.01
65,569	New Metro Global	USD	7.500%	20/03/22	56,479	0.01
251,871	NWD Finance	USD	3.750%	14/01/31	215,003	0.02
41,979	NWD Finance	USD	5.250%	Perp.	38,136	0.00
38,620	Sino-Ocean Land Treasure IV	USD	4.750%	14/01/30	32,954	0.00
25,553	State Grid Overseas Investment 2014	USD	4.850%	07/05/44	28,368	0.00
102,212	Tsinghua Unic	USD	5.375%	31/01/23	36,740	0.00
127,459	Vigorous Champion International	USD	4.250%	28/05/29	119,440	0.01
419,785	Wanda Properties Overseas	USD	7.250%	28/04/22	355,963	0.04
						1,911,756
						0.19

Cameroon

123,677	Republic of Cameroon International Bond	USD	9.500%	19/11/25	123,058	0.01
						123,058
Canada						
175,672	Bausch Health 144A	USD	6.250%	15/02/29	146,697	0.01
233,451	Bausch Health 144A	USD	5.250%	30/01/30	183,321	0.02
458,264	Bausch Health 144A	USD	5.250%	15/02/31	361,811	0.03
79,607	Empire Communities 144A	USD	7.000%	15/12/25	70,717	0.01
207,422	Fairfax Financial Holdings	EUR	2.750%	29/03/28	228,227	0.02
167,914	First Quantum Minerals	USD	6.500%	01/03/24	144,846	0.01
84,796	First Quantum Minerals	USD	7.500%	01/04/25	74,374	0.01
549,927	First Quantum Minerals	USD	6.875%	15/10/27	505,897	0.05

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BONDS						
Canada (continued)						
84,743	First Quantum Minerals 144A	USD	6.875%	01/03/26	74,942	0.01
73,187	Hudbay Minerals 144A	USD	6.125%	01/04/29	65,803	0.01
63,882	MEGlobal Canada	USD	5.875%	18/05/30	66,597	0.01
135,302	Province of Quebec Canada	EUR	0.000%	29/10/30	132,676	0.01
64,905	St Marys Cement Canada	USD	5.750%	28/01/27	63,282	0.01
108,321	Superior Plus via Superior General Partner 144A	USD	4.500%	15/03/29	94,201	0.01
					2,213,391	0.22
Cayman Islands						
78,192	Agile Group Holdings	USD	6.050%	13/10/25	66,774	0.01
51,106	Aldar Sukuk No 2	USD	3.875%	22/10/29	46,664	0.01
251,871	Alibaba Group Holding	USD	2.700%	09/02/41	204,452	0.02
125,976	Arabian Centres Sukuk	USD	5.375%	26/11/24	111,434	0.01
686,004	Arabian Centres Sukuk 19	USD	5.625%	07/10/26	615,825	0.06
	Avalon Holdings Funding 144A	USD	4.250%	15/04/26	18	0.00
139,520	Brazil Minas via State of Minas Gerais	USD	5.333%	15/02/28	127,737	0.01
633,060	China Aoyuan Group	USD	5.980%	18/08/25	477,200	0.05
78,703	China Hongqiao Group	USD	6.250%	08/06/24	67,624	0.01
46,176	CIFI Holdings Group	USD	6.000%	16/07/25	40,984	0.00
335,828	CIFI Holdings Group	USD	5.250%	13/05/26	291,350	0.03
83,957	CIFI Holdings Group	USD	5.375%	Perp.	71,968	0.01
108,600	Country Garden Holdings	USD	7.250%	08/04/26	101,970	0.01
137,475	Country Garden Holdings	USD	5.125%	14/01/27	123,993	0.01
125,096	Country Garden Holdings	USD	3.875%	22/10/30	104,188	0.01
592,875	CSN Inova Ventures	USD	6.750%	28/01/28	553,555	0.06
251,871	CSN Inova Ventures 144A	USD	6.750%	28/01/28	235,166	0.02
141,780	DP World Crescent	USD	4.848%	26/09/28	137,904	0.01
51,106	DP World Crescent	USD	3.875%	18/07/29	46,895	0.01
243,221	DP World Salaam	USD	6.000%	Perp.	225,837	0.02
51,106	Emaar Sukuk	USD	3.875%	17/09/29	44,124	0.01
34,752	Emaar Sukuk	USD	3.700%	06/07/31	29,437	0.00
112,502	ENN Energy Holdings	USD	2.625%	17/09/30	94,916	0.01
159,144	Esic Sukuk	USD	3.939%	30/07/24	140,659	0.01
64,647	Fibria Overseas Finance	USD	5.500%	17/01/27	63,508	0.01
1,015,235	Global Aircraft Leasing 144A	USD	6.500%	15/09/24	861,789	0.09
457,387	Grupo Aval	USD	4.375%	04/02/30	381,146	0.04
73,746	ICD Funding	USD	4.625%	21/05/24	66,914	0.01
44,718	ICD Funding	USD	3.223%	28/04/26	38,509	0.00
31,904	JD.com	USD	4.125%	14/01/50	28,846	0.00
293,849	Kaisa Group Holdings	USD	6.500%	07/12/21	248,599	0.03
350,176	Kaisa Group Holdings	USD	11.250%	09/04/22	302,074	0.03
129,682	Kaisa Group Holdings	USD	11.950%	22/10/22	112,483	0.01
40,299	Kaisa Group Holdings	USD	11.500%	30/01/23	34,493	0.00
83,957	Kaisa Group Holdings	USD	9.375%	30/06/24	66,991	0.01
233,736	Kaisa Group Holdings	USD	10.500%	15/01/25	185,994	0.02
167,914	Kaisa Group Holdings	USD	11.250%	16/04/25	134,164	0.01
157,579	Kaisa Group Holdings	USD	9.950%	23/07/25	119,596	0.01
167,914	Kaisa Group Holdings	USD	10.875%	Perp.	136,282	0.01
251,871	Kfh Tier 1 Sukuk	USD	3.600%	31/12/49	211,029	0.02
49,535	Lima Metro Line 2 Finance	USD	4.350%	05/04/36	43,071	0.00
133,898	Logan Group	USD	7.500%	27/08/21	113,881	0.01
28,619	Logan Group	USD	5.250%	23/02/23	24,467	0.00
46,176	Logan Group	USD	6.500%	16/07/23	39,867	0.00
205,752	Logan Group	USD	5.750%	14/01/25	180,443	0.02
96,846	MAF Sukuk	USD	4.638%	14/05/29	92,229	0.01
15,332	MAF Sukuk	USD	3.933%	28/02/30	14,017	0.00
119,588	MAR Sukuk	USD	2.210%	02/09/25	103,553	0.01
597,354	Meituan	USD	3.050%	28/10/30	499,454	0.05
121,632	Melco Resorts Finance	USD	4.875%	06/06/25	105,104	0.01
40,629	MGM China Holdings	USD	5.250%	18/06/25	35,704	0.00
77,170	MGM China Holdings	USD	4.750%	01/02/27	66,455	0.01
187,998	Powerlong Real Estate Holdings	USD	7.125%	08/11/22	165,069	0.02
665,015	Powerlong Real Estate Holdings	USD	6.250%	10/08/24	581,791	0.06
83,957	Powerlong Real Estate Holdings	USD	5.950%	30/04/25	73,375	0.01
89,834	Powerlong Real Estate Holdings	USD	4.900%	13/05/26	74,166	0.01

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BONDS						
Cayman Islands (continued)						
99,657	Sands China	USD	5.125%	08/08/25	94,101	0.01
46,176	Seazen Group	USD	6.150%	15/04/23	39,914	0.00
118,379	Sharjah Sukuk Program	USD	4.226%	14/03/28	110,143	0.01
46,176	Shimao Group Holdings	USD	5.600%	15/07/26	40,989	0.00
31,175	Sunac China Holdings	USD	7.950%	08/08/22	26,932	0.00
136,010	Sunac China Holdings	USD	8.350%	19/04/23	118,936	0.01
100,748	Sunac China Holdings	USD	6.500%	09/07/23	86,558	0.01
284,639	Sunac China Holdings	USD	7.500%	01/02/24	245,425	0.02
811,940	Sunac China Holdings	USD	5.950%	26/04/24	675,209	0.07
119,975	Sunac China Holdings	USD	7.000%	09/07/25	99,529	0.01
24,786	Sunac China Holdings	USD	6.500%	26/01/26	20,198	0.00
35,774	Tencent Holdings	USD	2.390%	03/06/30	30,122	0.00
121	Tencent Holdings	USD	3.680%	22/04/41	109	0.00
167,914	Tencent Music Entertainment Group	USD	2.000%	03/09/30	136,734	0.01
116,725	Times China Holdings	USD	6.600%	02/03/23	100,150	0.01
61,289	Times China Holdings	USD	6.750%	08/07/25	52,466	0.01
41,979	Times China Holdings	USD	6.200%	22/03/26	34,789	0.00
237,069	Transocean 144A	USD	7.250%	01/11/25	174,644	0.02
115,908	Transocean 144A	USD	7.500%	15/01/26	84,178	0.01
170,886	Transocean 144A	USD	8.000%	01/02/27	121,235	0.01
25,896	Transocean Guardian 144A	USD	5.875%	15/01/24	21,279	0.00
22,295	Transocean Poseidon 144A	USD	6.875%	01/02/27	18,827	0.00
335,828	Weibo	USD	3.375%	08/07/30	296,458	0.03
71,549	Wynn Macau	USD	4.875%	01/10/24	61,122	0.01
113,455	Wynn Macau	USD	5.500%	01/10/27	99,827	0.01
20,442	Wynn Macau	USD	5.625%	26/08/28	18,024	0.00
71,549	Wynn Macau 144A	USD	5.500%	01/10/27	62,954	0.01
175,088	Wynn Macau 144A	USD	5.625%	26/08/28	154,378	0.02
335,526	XLIT	EUR	3.250%	29/06/47	376,953	0.04
255,381	Yuzhou Group Holdings	USD	8.375%	30/10/24	192,470	0.02
41,979	Yuzhou Group Holdings	USD	7.700%	20/02/25	30,399	0.00
144,154	Yuzhou Group Holdings	USD	6.350%	13/01/27	94,221	0.01
					12,885,010	1.28
Chile						
280,141	AES Gener	USD	6.350%	07/10/79	252,408	0.03
114,989	Celulosa Arauco y Constitucion	USD	4.200%	29/01/30	105,710	0.01
46,176	Celulosa Arauco y Constitucion	USD	5.500%	02/11/47	46,880	0.00
102,212	Cencosud	USD	4.375%	17/07/27	94,438	0.01
86,880	Codelco	USD	3.150%	14/01/30	77,081	0.01
15,587	Corporacion Nacional del Cobre de Chile	USD	5.625%	18/10/43	17,601	0.00
14,054	Corporacion Nacional del Cobre de Chile 144A	USD	4.875%	04/11/44	14,627	0.00
52,221	Empresa de los Ferrocarriles del Estado	USD	3.068%	18/08/50	38,213	0.00
16,791	Empresa de Transporte de Pasajeros Metro	USD	3.650%	07/05/30	15,305	0.00
76,317	Empresa de Transporte de Pasajeros Metro	USD	5.000%	25/01/47	74,554	0.01
117,851	Saci Falabella	USD	3.750%	30/04/23	103,724	0.01
788,725	VTR Comunicaciones	USD	4.375%	15/04/29	665,850	0.07
					1,506,391	0.15
China						
196,795	AAC Technologies	USD	3.750%	02/06/31	169,856	0.02
64,647	CCB Life Insurance	USD	4.500%	21/04/77	55,081	0.00
81,770	China Development Bank Financial Leasing	USD	2.875%	28/09/30	70,102	0.01
243,716	China Government International Bond	EUR	0.625%	25/11/35	238,315	0.02
45,995	Export-Import Bank of China	USD	4.000%	28/11/47	47,832	0.00
304,932	Times China Holdings	USD	5.550%	04/06/24	258,438	0.03
671,656	Wens Foodstuffs Group	USD	3.258%	29/10/30	479,693	0.05
					1,319,317	0.13
Colombia						
348,422	Banco de Bogota	USD	6.250%	12/05/26	322,092	0.03
35,774	Colombia Government International Bond	USD	4.500%	15/03/29	33,053	0.00

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BONDS						
Colombia (continued)						
29,897	Colombia Government International Bond	USD	3.250%	22/04/32	24,786	0.00
298,418	Colombia Government International Bond	USD	7.375%	18/09/37	332,019	0.03
104,256	Colombia Government International Bond	USD	6.125%	18/01/41	104,440	0.01
807,666	Colombia Government International Bond	USD	5.625%	26/02/44	774,028	0.08
33,219	Colombia Government International Bond	USD	5.000%	15/06/45	29,879	0.00
79,759	Colombia Government International Bond	USD	4.125%	15/05/51	63,986	0.01
108,856	Colombia Telecomunicaciones	USD	4.950%	17/07/30	95,524	0.01
161,495	Ecopetrol	USD	6.875%	29/04/30	164,540	0.02
20,443	Transportadora de Gas Internacional	USD	5.550%	01/11/28	19,317	0.00
					1,963,664	0.19
Congo						
82,381	Congolese International Bond	USD	6.000%	30/06/29	53,469	0.01
					53,469	0.01
Costa Rica						
138,681	Autopistas del Sol	USD	7.375%	30/12/30	120,245	0.01
152,439	Costa Rica Government International Bond	USD	4.250%	26/01/23	130,741	0.02
88,158	Costa Rica Government International Bond	USD	4.375%	30/04/25	77,070	0.01
341,962	Costa Rica Government International Bond	USD	6.125%	19/02/31	306,598	0.03
16,791	Costa Rica Government International Bond	USD	5.625%	30/04/43	13,153	0.00
10,988	Costa Rica Government International Bond 144A	USD	4.375%	30/04/25	9,606	0.00
					657,413	0.07
Croatia						
344,223	Croatia Government International Bond	EUR	1.500%	17/06/31	359,283	0.04
148,833	Croatia Government International Bond	EUR	1.125%	04/03/33	148,025	0.01
					507,308	0.05
Cyprus						
9	Cyprus Government International Bond (traded in Germany)	EUR	3.875%	06/05/22	9	0.00
202	Cyprus Government International Bond (traded in Supranational)	EUR	3.875%	06/05/22	210	0.00
1,224	Cyprus Government International Bond	EUR	0.625%	03/12/24	1,261	0.00
50,738	Cyprus Government International Bond	EUR	1.500%	16/04/27	55,254	0.00
70,524	MHP	USD	7.750%	10/05/24	64,742	0.01
					121,476	0.01
Czech Republic						
36	Ceske Dravy	EUR	1.500%	23/05/26	37	0.00
75	EP Infrastructure	EUR	2.045%	09/10/28	80	0.00
251,871	EP Infrastructure	EUR	1.816%	02/03/31	255,982	0.03
62	Raiffeisenbank	EUR	1.000%	09/06/28	62	0.00
					256,161	0.03
Denmark						
58,011	Carlsberg Breweries	EUR	0.500%	06/09/23	58,819	0.01
35,017	DKT Finance	EUR	7.000%	17/06/23	35,678	0.00
215,942	DKT Finance 144A	USD	9.375%	17/06/23	186,700	0.02
141,317	Nykredit Realkredit	EUR	0.875%	17/01/24	144,892	0.01
190,158	Nykredit Realkredit	EUR	0.625%	17/01/25	194,168	0.02
114	Orsted	EUR	2.250%	Perp.	119	0.00
70	Sydbank	EUR	1.375%	18/09/23	73	0.00
251,777	Welltec 144A	USD	9.500%	01/12/22	216,881	0.02
					837,330	0.08

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BONDS						
Dominican Republic						
115,244	Aeropuertos Dominicanos Siglo XXI	USD	6.750%	30/03/29	102,063	0.01
180,404	Dominican Republic International Bond	USD	5.875%	18/04/24	162,012	0.02
160,473	Dominican Republic International Bond	USD	6.875%	29/01/26	157,117	0.02
13,288	Dominican Republic International Bond	USD	5.950%	25/01/27	12,628	0.00
84,543	Dominican Republic International Bond	USD	4.500%	30/01/30	73,072	0.01
27,342	Dominican Republic International Bond	USD	5.300%	21/01/41	23,194	0.00
316,855	Dominican Republic International Bond	USD	7.450%	30/04/44	323,067	0.03
308,670	Dominican Republic International Bond	USD	6.850%	27/01/45	295,513	0.03
13,799	Dominican Republic International Bond	USD	5.875%	30/01/60	11,665	0.00
					1,160,331	0.12
Ecuador						
77,240	Ecuador Government International Bond	USD	0.000%	31/07/30	36,229	0.00
384,116	Ecuador Government International Bond	USD	0.500%	31/07/30	277,750	0.03
322,263	Ecuador Government International Bond	USD	0.500%	31/07/35	187,504	0.02
97,568	Ecuador Government International Bond	USD	0.500%	31/07/40	51,318	0.01
					552,801	0.06
Egypt						
133,131	Egypt Government International Bond	USD	7.500%	31/01/27	126,435	0.01
21,976	Egypt Government International Bond (traded in Supranational)	USD	7.600%	01/03/29	20,409	0.00
14,821	Egypt Government International Bond (traded in United States)	USD	7.600%	01/03/29	13,764	0.00
466,801	Egypt Government International Bond	USD	5.875%	16/02/31	383,490	0.04
153,641	Egypt Government International Bond	EUR	6.375%	11/04/31	160,626	0.02
41,979	Egypt Government International Bond	USD	7.625%	29/05/32	37,652	0.01
66,949	Egypt Government International Bond	USD	8.500%	31/01/47	59,018	0.01
142,330	Egypt Government International Bond	USD	8.700%	01/03/49	127,148	0.01
32,743	Egypt Government International Bond	USD	8.875%	29/05/50	29,835	0.00
					958,377	0.10
El Salvador						
6,899	El Salvador Government International Bond	USD	7.750%	24/01/23	5,775	0.00
65,416	El Salvador Government International Bond	USD	5.875%	30/01/25	51,162	0.00
14,821	El Salvador Government International Bond	USD	6.375%	18/01/27	11,341	0.00
185,004	El Salvador Government International Bond	USD	8.625%	28/02/29	152,883	0.02
20,442	El Salvador Government International Bond	USD	7.650%	15/06/35	15,818	0.00
					236,979	0.02
Estonia						
13	Luminor Bank	EUR	0.792%	03/12/24	13	0.00
					13	0.00
Finland						
544	Finland Government Bond 144A	EUR	1.625%	15/09/22	560	0.00
194	Finland Government Bond 144A	EUR	0.000%	15/09/23	197	0.00

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BONDS						
Finland (continued)						
1,209	Finland Government Bond 144A	EUR	0.000%	15/09/24	1,234	0.00
2	Finland Government Bond 144A	EUR	0.500%	15/04/26	2	0.00
19	Finland Government Bond 144A	EUR	0.500%	15/09/27	20	0.00
233	Finland Government Bond 144A	EUR	0.500%	15/09/28	246	0.00
228	Finland Government Bond 144A	EUR	0.500%	15/09/29	241	0.00
475	Finland Government Bond 144A	EUR	0.000%	15/09/30	478	0.00
116	Neste	EUR	0.750%	25/03/28	115	0.00
91,605	OP Corporate Bank	EUR	0.375%	26/02/24	93,201	0.01
245,940	OP Corporate Bank	EUR	0.375%	19/06/24	249,133	0.02
321,075	OP Corporate Bank	EUR	0.125%	01/07/24	324,246	0.03
474,384	Sampo	EUR	2.500%	03/09/52	504,030	0.05
38	SATO	EUR	1.375%	24/02/28	39	0.00
330,266	SBB Treasury	EUR	0.750%	14/12/28	323,977	0.03
291,378	SBB Treasury	EUR	1.125%	26/11/29	290,359	0.03
64,199	SpA Holdings 3	EUR	3.625%	04/02/28	64,841	0.01
					1,852,919	0.18
France						
90,695	Aerports de Paris	EUR	1.500%	24/07/23	93,708	0.01
116,725	Afflelou	EUR	4.250%	19/05/26	119,413	0.01
960,735	ALD	EUR	0.875%	18/07/22	972,343	0.10
101,477	ALD	EUR	0.375%	19/10/23	102,461	0.01
50,738	ALD	EUR	0.000%	23/02/24	50,760	0.00
47	Altice France 144A	USD	7.375%	01/05/26	41	0.00
27	Altice France 144A	USD	8.125%	01/02/27	25	0.00
90,695	APRR	EUR	1.250%	18/01/28	97,493	0.01
24,594	APRR	EUR	1.625%	13/01/32	27,830	0.00
116,822	Arkema	EUR	0.125%	14/10/26	117,729	0.01
119,905	Autoroutes du Sud de la France	EUR	1.375%	21/02/31	131,331	0.01
128,811	AXA	EUR	3.250%	28/05/49	147,713	0.01
287,518	AXA Bank Europe	EUR	0.010%	22/01/27	290,780	0.03
37,936	Banijay Entertainment	EUR	3.500%	01/03/25	38,400	0.00
123,145	Banijay Entertainment 144A	USD	5.375%	01/03/25	107,531	0.01
105,053	Banijay Group	EUR	6.500%	01/03/26	108,717	0.01
694,936	Banque Federative du Credit Mutuel	EUR	0.125%	05/02/24	701,061	0.07
100	Banque Federative du Credit Mutuel	EUR	0.750%	08/06/26	104	0.00
196,752	Banque Federative du Credit Mutuel	EUR	0.100%	08/10/27	195,947	0.02
216	Banque Federative du Credit Mutuel	EUR	0.625%	03/11/28	217	0.00
159,861	Banque Federative du Credit Mutuel	EUR	0.750%	17/01/30	161,280	0.02
52,768	BNP Paribas	EUR	0.750%	11/11/22	53,635	0.01
120,464	BNP Paribas	EUR	1.125%	11/06/26	125,666	0.01
67,634	BNP Paribas	EUR	0.125%	04/09/26	67,189	0.01
390,146	BNP Paribas	EUR	2.125%	23/01/27	421,293	0.04
361,282	BNP Paribas	EUR	0.500%	19/02/28	361,953	0.04
245,940	BNP Paribas	EUR	1.625%	02/07/31	257,088	0.03
67,651	BNP Paribas	EUR	1.125%	15/01/32	68,300	0.01
536,471	BNP Paribas Cardif	EUR	1.000%	29/11/24	550,352	0.05
39	BPCE	EUR	1.125%	18/01/23	39	0.00
33,826	BPCE	EUR	1.000%	15/07/24	35,052	0.00
16,913	BPCE	EUR	1.000%	01/04/25	17,494	0.00
321,343	BPCE	EUR	0.625%	28/04/25	329,475	0.03
33,826	BPCE	EUR	0.250%	15/01/26	34,159	0.00
114,600	BPCE	EUR	0.500%	24/02/27	115,506	0.01
15	BPCE	EUR	0.500%	15/09/27	16	0.00
73,782	BPCE	EUR	2.750%	30/11/27	76,633	0.01
172,158	BPCE	EUR	0.250%	14/01/31	167,480	0.02
152,215	Caisse de Refinancement de l'Habitat	EUR	0.010%	08/10/29	152,474	0.02
190,604	Capgemini	EUR	2.375%	15/04/32	224,663	0.02
184,455	Carrefour	EUR	0.750%	26/04/24	188,805	0.02
209,049	Carrefour	EUR	2.625%	15/12/27	240,300	0.02
227,614	Casino Guichard Perrachon	EUR	6.625%	15/01/26	240,987	0.02

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
France (continued)						
358,931	CGG	EUR	7.750%	01/04/27	372,929	0.04
221,778	Chrome Holdco SASU	EUR	5.000%	31/05/29	227,614	0.02
86,079	CNP Assurances	EUR	6.875%	30/09/41	87,596	0.01
100	CNP Assurances	EUR	2.500%	30/06/51	108	0.00
245,940	Credit Agricole	EUR	1.000%	22/04/26	253,884	0.03
338,168	Credit Agricole	EUR	0.125%	09/12/27	332,403	0.03
227,495	Credit Agricole	EUR	0.375%	20/04/28	225,273	0.02
270,534	Credit Agricole	EUR	1.750%	05/03/29	294,465	0.03
196,752	Credit Agricole Assurances	EUR	2.625%	29/01/48	210,943	0.02
16,913	Credit Agricole Assurances	EUR	4.250%	Perp.	18,827	0.00
156,796	Credit Mutuel Arkea	EUR	1.375%	17/01/25	165,013	0.02
356,613	Credit Mutuel Arkea	EUR	0.875%	07/05/27	370,581	0.04
46	Credit Mutuel Arkea	EUR	1.250%	11/06/29	48	0.00
381,208	Danone	EUR	0.709%	03/11/24	392,756	0.04
258,237	Danone	EUR	1.000%	26/03/25	268,473	0.03
50,738	Dassault Systemes	EUR	0.000%	16/09/22	50,957	0.01
565,663	Dassault Systemes	EUR	0.000%	16/09/24	569,117	0.06
162,944	Dassault Systemes	EUR	0.125%	16/09/26	164,163	0.02
172,739	Derichebourg	EUR	2.250%	15/07/28	175,524	0.02
458,400	Electricite de France	EUR	5.000%	Perp.	515,700	0.05
398,912	Electricite de France	EUR	5.375%	Perp.	448,469	0.04
674,441	Electricite de France	EUR	2.000%	09/12/49	727,404	0.07
93	Electricite de France	EUR	2.625%	Perp.	93	0.00
256,950	Electricite de France	EUR	3.375%	Perp.	268,871	0.03
93	Electricite de France	EUR	4.000%	Perp.	99	0.00
39	Electricite de France 144A	USD	4.500%	21/09/28	38	0.00
93	Electricite de France 144A	USD	4.875%	21/09/38	96	0.00
73,782	Engie	EUR	2.125%	30/03/32	85,454	0.01
141,416	Engie	EUR	1.500%	Perp.	142,116	0.01
18	Faurecia	EUR	2.625%	15/06/25	18	0.00
258,286	Faurecia	EUR	3.750%	15/06/28	272,488	0.03
38,121	Faurecia	EUR	2.375%	15/06/29	38,899	0.00
2,903,197	French Republic	EUR	0.000%	25/02/22	2,915,916	0.29
1,073	French Republic	EUR	0.000%	25/03/23	1,085	0.00
4,323	French Republic	EUR	1.750%	25/05/23	4,521	0.00
2,614	French Republic	EUR	2.250%	25/05/24	2,833	0.00
2,540	French Republic	EUR	1.750%	25/11/24	2,743	0.00
2,889	French Republic	EUR	0.000%	25/03/25	2,946	0.00
2,435,983	French Republic	EUR	0.500%	25/05/25	2,534,618	0.25
2,085,068	French Republic	EUR	1.000%	25/11/25	2,222,286	0.22
7,046	French Republic	EUR	0.000%	25/02/26	7,191	0.00
2	French Republic	EUR	3.500%	25/04/26	2	0.00
1,153,066	French Republic	EUR	0.500%	25/05/26	1,206,625	0.12
67	French Republic	EUR	0.000%	25/02/27	68	0.00
413,156	French Republic	EUR	0.750%	25/05/28	441,249	0.04
6,453	French Republic	EUR	0.500%	25/05/29	6,772	0.00
555	French Republic	EUR	0.000%	25/11/29	559	0.00
2,669	French Republic	EUR	0.000%	25/11/29	2,684	0.00
1,751,468	French Republic	EUR	2.500%	25/05/30	2,149,742	0.21
1,541	French Republic	EUR	0.000%	25/11/30	1,536	0.00
204,727	French Republic	EUR	1.500%	25/05/31	233,844	0.02

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BONDS						
France (continued)						
985	French Republic Government Bond OAT	EUR	0.000%	25/02/24	1,001	0.00
144A						
387,935	French Republic Government Bond OAT	EUR	0.750%	25/05/52	370,888	0.04
144A						
25,546	French Republic Government Bond OAT	EUR	0.500%	25/05/72	19,737	0.00
144A						
31	Icade Sante	EUR	1.375%	17/09/30	32	0.00
50,739	Iliad	EUR	0.625%	25/11/21	50,840	0.00
77	Iliad	EUR	2.125%	05/12/22	79	0.00
210,100	Iliad	EUR	0.750%	11/02/24	209,951	0.02
46	Iliad	EUR	1.500%	14/10/24	47	0.00
100	Iliad	EUR	1.875%	25/04/25	102	0.00
15	Iliad	EUR	2.375%	17/06/26	16	0.00
131	Iliad	EUR	1.875%	11/02/28	129	0.00
77	In'li	EUR	1.125%	02/07/29	81	0.00
95,500	La Poste	EUR	1.375%	21/04/32	103,279	0.01
122,986	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal	EUR	2.125%	21/06/52	124,183	0.01
16,913	Orange	EUR	0.500%	15/01/22	16,990	0.00
85	Orange	EUR	1.125%	15/07/24	88	0.00
172,158	Orange	EUR	1.250%	07/07/27	183,904	0.02
132,202	Orange	EUR	1.200%	11/07/34	138,936	0.01
159,861	Orange	EUR	1.750%	Perp.	163,603	0.02
50,738	Orano	EUR	2.750%	08/03/28	53,093	0.01
56,013	Peugeot	EUR	2.000%	23/03/24	59,107	0.01
92,228	Peugeot	EUR	2.750%	15/05/26	102,348	0.01
50	Quatrim	EUR	5.875%	15/01/24	52	0.00
53	RCI Banque	EUR	0.250%	08/03/23	53	0.00
31,120	RCI Banque	EUR	1.375%	08/03/24	32,156	0.00
93	RCI Banque	EUR	2.625%	18/02/30	93	0.00
15	Renault	EUR	2.375%	25/05/26	16	0.00
159,861	RTE Reseau de Transport d'Electricite	EUR	1.125%	08/07/40	162,981	0.02
33,826	Sanofi	EUR	0.500%	21/03/23	34,286	0.00
85	SEB	EUR	1.375%	16/06/25	88	0.00
276,683	Societe Fonciere Lyonnaise	EUR	1.500%	29/05/25	292,433	0.03
153,713	Societe Fonciere Lyonnaise	EUR	1.500%	05/06/27	163,970	0.02
50,738	Societe Generale	EUR	0.250%	18/01/22	50,948	0.00
139	Societe Generale	EUR	1.125%	23/01/25	144	0.00
49,188	Societe Generale	EUR	0.750%	25/01/27	49,788	0.00
123	TDF Infrastructure	EUR	2.875%	19/10/22	127	0.00
344,120	TDF Infrastructure	EUR	2.500%	07/04/26	373,935	0.04
33,826	Terega	EUR	4.339%	07/07/21	33,845	0.00
16,913	Terega	EUR	2.200%	05/08/25	18,362	0.00
16,913	Thales	EUR	0.875%	19/04/24	17,362	0.00
153,713	TOTAL	EUR	3.369%	Perp.	170,821	0.02
82,083	TOTAL	EUR	3.875%	Perp.	84,778	0.01
123,585	TOTAL	EUR	1.750%	Perp.	126,846	0.01
86,079	Total Capital International	EUR	1.618%	18/05/40	95,219	0.01
383,974	TotalEnergies	EUR	1.625%	Perp.	384,865	0.04
48	TotalEnergies	EUR	2.125%	Perp.	47	0.00
286,500	Ubisoft Entertainment	EUR	0.878%	24/11/27	285,263	0.03
196,752	Unibail-Rodamco-Westfield	EUR	0.625%	04/05/27	199,304	0.02
43,040	Unibail-Rodamco-Westfield	EUR	1.500%	22/02/28	45,886	0.00
202,901	Unibail-Rodamco-Westfield	EUR	1.375%	04/12/31	208,948	0.02
92,228	Unibail-Rodamco-Westfield	EUR	2.125%	Perp.	91,530	0.01
61,485	Veolia Environnement	EUR	1.250%	15/04/28	65,639	0.01
252,089	Veolia Environnement	EUR	2.250%	Perp.	258,971	0.03
496,600	Veolia Environnement	EUR	2.500%	Perp.	500,346	0.05
					30,958,618	3.06
Gabon						
240,081	Gabon Government International Bond	USD	6.375%	12/12/24	216,201	0.02
156,385	Gabon Government International Bond	USD	6.950%	16/06/25	143,243	0.02
239,059	Gabon Government International Bond	USD	6.625%	06/02/31	203,608	0.02
					563,052	0.06

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BONDS							
Georgia							
100,748	Bank of Georgia	USD	6.000%	26/07/23	91,123	0.01	
160,358	Georgia Government International Bond	USD	2.750%	22/04/26	137,935	0.01	
97,390	Georgian Railway	USD	4.000%	17/06/28	82,883	0.01	
						311,941	0.03
Germany							
325,871	Adidas	EUR	0.000%	09/09/24	327,834	0.03	
110,673	Adidas	EUR	0.000%	05/10/28	109,963	0.01	
141,416	Allianz	EUR	5.625%	17/10/42	151,673	0.01	
479,584	Allianz	EUR	3.375%	Perp.	523,739	0.05	
79,931	Bertelsmann & Co 0 Bundesobligation *	EUR	3.000%	23/04/75	83,012	0.01	
		EUR	0.000%	07/10/22	0	0.00	
2,466,915	Bundesobligation	EUR	0.000%	13/10/23	2,507,168	0.25	
2,156,388	Bundesobligation	EUR	0.000%	11/04/25	2,210,080	0.22	
1,852,698	Bundesobligation	EUR	0.000%	10/10/25	1,903,379	0.19	
882	Bundesobligation	EUR	0.000%	10/04/26	907	0.00	
1,690,348	Bundesrepublik Deutschland Bundesanleihe	EUR	1.500%	15/02/23	1,750,892	0.17	
2,190,768	Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/02/25	2,285,060	0.23	
2,775,227	Bundesrepublik Deutschland Bundesanleihe	EUR	1.000%	15/08/25	2,966,249	0.29	
3,814,266	Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/02/26	4,014,715	0.40	
780	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/26	803	0.00	
224,873	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/02/27	235,090	0.02	
174,711	Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/08/27	185,751	0.02	
328,108	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/11/27	338,291	0.03	
638	Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/02/28	680	0.00	
1,612	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/08/28	1,694	0.00	
21	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/02/29	22	0.00	
2,227,755	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/30	2,293,754	0.23	
1,295,358	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/30	1,337,647	0.13	
820	Bundesrepublik Deutschland Bundesanleihe (traded in Germany)	EUR	0.000%	15/08/30	842	0.00	
1,257,144	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/31	1,288,004	0.13	
12	Bundesrepublik Deutschland Bundesanleihe	EUR	4.000%	04/01/37	20	0.00	
75	Bundesrepublik Deutschland Bundesanleihe	EUR	4.250%	04/07/39	133	0.00	
238,471	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/50	219,308	0.02	
333	Bundesrepublik Deutschland Bundesanleihe (traded in Germany)	EUR	0.000%	15/08/50	309	0.00	
0	Bundesschatzanweisungen *	EUR	0.000%	10/06/22	0	0.00	
1,791	Bundesschatzanweisungen	EUR	0.000%	10/03/23	1,812	0.00	
1,791	Bundesschatzanweisungen	EUR	0.000%	16/06/23	1,815	0.00	
201,351	CeramTec BondCo	EUR	5.250%	15/12/25	204,679	0.02	
163,805	Commerzbank	EUR	0.500%	28/08/23	166,183	0.02	
491,881	Commerzbank	EUR	0.625%	28/08/24	502,640	0.05	
87,629	Commerzbank	EUR	0.750%	24/03/26	89,292	0.01	
129,119	Commerzbank	EUR	0.875%	22/01/27	131,419	0.01	
153,713	Commerzbank	EUR	1.875%	28/02/28	165,744	0.02	
92,328	Commerzbank	EUR	4.000%	05/12/30	102,489	0.01	
183,230	Continental	EUR	0.000%	12/09/23	183,594	0.02	
268,505	Continental	EUR	2.500%	27/08/26	298,251	0.03	
81	Deutsche Bahn Finance	EUR	1.625%	16/08/33	91	0.00	
178,527	Deutsche Bahn Finance	EUR	0.625%	08/12/50	160,759	0.02	
218	Deutsche Bahn Finance	EUR	1.125%	29/05/51	219	0.00	
67,634	Deutsche Bahn Finance	EUR	0.950%	Perp.	67,784	0.01	
95,500	Deutsche Bank	EUR	1.500%	20/01/22	96,465	0.01	

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BONDS					EUR	%
Germany (continued)						
468,951	Deutsche Bank	EUR	1.000%	19/11/25	478,943	0.05
382,000	Deutsche Bank	EUR	1.625%	20/01/27	401,930	0.04
38,254	Deutsche Bank	EUR	0.750%	17/02/27	38,523	0.00
477,584	Deutsche Bank	EUR	1.750%	19/11/30	505,214	0.05
420,200	Deutsche Bank	EUR	5.625%	19/05/31	498,042	0.05
108	Deutsche Bank	EUR	1.375%	17/02/32	110	0.00
49	Deutsche Bank	USD	3.035%	28/05/32	42	0.00
73,782	Deutsche Boerse	EUR	1.250%	16/06/47	75,813	0.01
1,229,576	Deutsche Bundesrepublik Inflation Linked Bond	EUR	0.100%	15/04/26	1,346,447	0.13
109,321	Deutsche Telekom	EUR	0.500%	05/07/27	111,909	0.01
20,126	Deutsche Telekom	EUR	1.750%	25/03/31	22,589	0.00
23	Deutsche Wohnen	EUR	1.000%	30/04/25	24	0.00
93	EnBW Energie Baden-Wuerttemberg	EUR	3.375%	05/04/77	94	0.00
16,913	Eurogrid	EUR	1.875%	10/06/25	18,122	0.00
33,826	Eurogrid	EUR	1.500%	18/04/28	36,593	0.00
116,822	Eurogrid	EUR	1.113%	15/05/32	123,230	0.01
69	Eurogrid	EUR	0.741%	21/04/33	70	0.00
67	Fraport Frankfurt Airport Services Worldwide	EUR	1.625%	09/07/24	70	0.00
197,289	Fraport Frankfurt Airport Services Worldwide	EUR	1.875%	31/03/28	206,890	0.02
80	Fresenius Medical Care & Co	EUR	0.250%	29/11/23	81	0.00
122,970	Infineon Technologies	EUR	0.750%	24/06/23	125,110	0.01
221,416	Infineon Technologies	EUR	1.625%	24/06/29	238,759	0.02
170,641	Infineon Technologies	EUR	2.000%	24/06/32	189,793	0.02
46	LEG Immobilien	EUR	1.250%	23/01/24	48	0.00
69	Mahle	EUR	2.375%	14/05/28	69	0.00
172,158	Merck	EUR	1.625%	25/06/79	177,930	0.02
350,465	Merck Financial Services	EUR	0.125%	16/07/25	353,978	0.04
16,913	Merck Financial Services	EUR	0.375%	05/07/27	17,208	0.00
141,416	Merck Financial Services	EUR	0.875%	05/07/31	148,191	0.01
64,199	Nidda BondCo	EUR	7.250%	30/09/25	65,897	0.01
110,889	Nidda Healthcare Holding	EUR	3.500%	30/09/24	110,227	0.01
81,708	Novelis Sheet Ingot	EUR	3.375%	15/04/29	83,981	0.01
105,053	Renk AG via Frankfurt am Main	EUR	5.750%	15/07/25	109,350	0.01
98,376	SAP	EUR	1.625%	10/03/31	110,214	0.01
405,802	Schaeffler	EUR	2.750%	12/10/25	434,208	0.04
81,708	Schaeffler	EUR	3.375%	12/10/28	90,259	0.01
72,725	State of North Rhine-Westphalia Germany	EUR	0.500%	25/11/39	72,889	0.01
147,649	Volkswagen Leasing	EUR	0.625%	19/07/29	147,655	0.01
50,738	Vonovia	EUR	0.375%	16/06/27	50,824	0.01
229,285	Vonovia	EUR	1.000%	16/06/33	230,453	0.02
98,407	Vonovia	EUR	1.500%	14/06/41	99,580	0.01
74,083	ZF Finance	EUR	2.750%	25/05/27	77,133	0.01
46,690	ZF Finance	EUR	3.750%	21/09/28	51,228	0.01
					33,759,975	3.34
Greece						
222,362	Alpha Bank	EUR	4.250%	13/02/30	218,049	0.02
1,895	Hellenic Republic Government Bond 144A	EUR	0.000%	12/02/26	1,892	0.00
625	Hellenic Republic Government Bond 144A	EUR	0.750%	18/06/31	621	0.00
251,871	Hellenic Republic Government Bond 144A	EUR	1.875%	04/02/35	281,066	0.03
83,957	National Bank of Greece	EUR	8.250%	18/07/29	94,494	0.01
293,892	Piraeus Bank	EUR	9.750%	26/06/29	318,529	0.03
321,228	Piraeus Bank	EUR	5.500%	19/02/30	310,001	0.03
					1,224,652	0.12
Guatemala						
61,327	Guatemala Government Bond	USD	4.375%	05/06/27	56,523	0.01
10,221	Guatemala Government Bond	USD	4.875%	13/02/28	9,739	0.00
83,957	Guatemala Government Bond	USD	4.900%	01/06/30	79,898	0.01

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Guatemala (continued)						
46,176	Guatemala Government Bond	USD	5.375%	24/04/32	45,314	0.00
217,087	Guatemala Government Bond	USD	6.125%	01/06/50	224,701	0.02
					416,175	0.04
Honduras						
246,546	Honduras Government International Bond	USD	7.500%	15/03/24	223,261	0.02
103,745	Honduras Government International Bond	USD	6.250%	19/01/27	95,924	0.01
251,871	Honduras Government International Bond	USD	5.625%	24/06/30	223,326	0.02
					542,511	0.05
Hong Kong						
60,561	CNAC HK Finbridge	USD	4.125%	19/07/27	55,454	0.00
247,864	CNAC HK Finbridge	USD	3.875%	19/06/29	221,548	0.02
40,885	CRCC Chengan	USD	3.970%	Perp.	35,769	0.00
447,490	Lenovo Group	USD	3.421%	02/11/30	395,759	0.04
217,474	Wanda Group Overseas	USD	7.500%	24/07/22	176,962	0.02
77,937	Yanlord Land	USD	5.125%	20/05/26	67,176	0.01
					952,668	0.09
Hungary						
167,914	Hungary Government International Bond	EUR	1.750%	05/06/35	178,285	0.01
207,082	Hungary Government International Bond	USD	7.625%	29/03/41	286,815	0.03
302,718	Hungary Government International Bond	EUR	1.500%	17/11/50	282,590	0.03
					747,690	0.07
Iceland						
121	Landsbankinn	EUR	0.375%	23/05/25	121	0.00
					121	0.00
India						
613,757	10 Renew Power Subsidiary	USD	4.500%	14/07/28	527,367	0.05
194,040	Adani Green Energy UP via Prayatna Developers via Parampujya Solar Energy	USD	6.250%	10/12/24	181,580	0.02
46,762	Adani International Container Terminal	USD	3.000%	16/02/31	38,138	0.00
380,353	Adani Renewable Energy RJ via Kodangal Solar Parks via Wardha Solar Maharashtra	USD	4.625%	15/10/39	326,679	0.03
164,568	Britannia Industries	INR	5.500%	03/06/24	1,891	0.00
118,310	Delhi International Airport	USD	6.125%	31/10/26	102,334	0.01
10,221	Export-Import Bank of India	USD	2.250%	13/01/31	8,007	0.00
1,058,337	Future Retail	USD	5.600%	22/01/25	680,480	0.07
188,581	GMR Hyderabad International Airport	USD	4.250%	27/10/27	156,908	0.02
183,726	HPCL-Mittal Energy	USD	5.250%	28/04/27	162,168	0.02
537,929	IIFL Finance	USD	5.875%	20/04/23	445,588	0.04
35,774	Indian Railway Finance	USD	3.950%	13/02/50	29,618	0.00
388,469	JSW Hydro Energy	USD	4.125%	18/05/31	332,794	0.03
69,249	JSW Steel	USD	5.950%	18/04/24	62,563	0.01
262,895	Muthoot Finance	USD	6.125%	31/10/22	230,496	0.02
157,407	Oil India	USD	5.375%	17/04/24	146,056	0.02
241,220	Power Finance	USD	6.150%	06/12/28	241,075	0.02
68,124	Power Finance	USD	3.950%	23/04/30	59,317	0.01
130,320	REC	USD	5.250%	13/11/23	118,762	0.01
45,995	REC	USD	4.625%	22/03/28	42,238	0.01
					3,894,059	0.39
Indonesia						
49,062	Bank Negara Indonesia Persero	USD	3.750%	30/03/26	42,210	0.00
132,876	Bank Tabungan Negara Persero	USD	4.200%	23/01/25	114,713	0.01
185,106	Cikarang Listindo	USD	4.950%	14/09/26	160,310	0.02
419,785	Indofood Sukses Makmur	USD	3.398%	09/06/31	359,496	0.04
130,229	Indonesia Government International Bond	EUR	1.400%	30/10/31	132,996	0.01
168,139	Indonesia Government International Bond	USD	8.500%	12/10/35	227,358	0.02

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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	BONDS			EUR	%	
Indonesia (continued)						
102,212 Indonesia Government International Bond						
173,173	USD 7.750%	17/01/38	130,602	0.01		
173,173	Indonesia Government International Bond	USD 5.250%	17/01/42	182,384	0.02	
20,442	Indonesia Government International Bond	USD 4.625%	15/04/43	20,002	0.00	
32,743	Indonesia Government International Bond	USD 3.500%	14/02/50	28,743	0.00	
83,957	Indonesia Government International Bond	USD 4.450%	15/04/70	83,956	0.01	
25,553	Indonesia Government International Bond 144A	USD 6.625%	17/02/37	29,797	0.00	
853,918	Japfa Comfeed	USD 5.375%	23/03/26	762,990	0.08	
25,553	Pelabuhan Indonesia II	USD 5.375%	05/05/45	25,911	0.00	
39,351	Pertamina Persero	USD 6.500%	27/05/41	43,066	0.01	
59,283	Pertamina Persero	USD 6.500%	07/11/48	66,420	0.01	
46,176	Pertamina Persero	USD 4.175%	21/01/50	40,127	0.00	
86,114	Perusahaan Listrik Negara	USD 4.125%	15/05/27	78,841	0.01	
10,221	Perusahaan Listrik Negara	USD 5.250%	15/05/47	9,722	0.00	
26,831	Perusahaan Listrik Negara	USD 4.875%	17/07/49	24,721	0.00	
313,999	Perusahaan Penerbit SBSN Indonesia III	USD 4.550%	29/03/26	301,626	0.03	
26,064	PT Pakuwon Jati	USD 4.875%	29/04/28	23,003	0.00	
318,111	Saka Energi Indonesia	USD 4.450%	05/05/24	255,031	0.03	
65,518	Tower Bersama Infrastructure	USD 4.250%	21/01/25	58,426	0.01	
				3,202,451	0.32	

	Iraq					
51,106	Iraq International Bond	USD 6.752%	09/03/23	44,200	0.01	
173,729	Iraq International Bond	USD 5.800%	15/01/28	142,189	0.01	

	Ireland					
66,467	Abbott Ireland Financing	EUR 0.875%	27/09/23	68,150	0.01	
453,431	Aragvi Finance International	USD 8.450%	29/04/26	399,079	0.04	
219,502	Bank of Cyprus Holdings	EUR 6.625%	23/10/31	225,963	0.02	
54	Bank of Ireland Group	USD 4.125%	19/09/27	47	0.00	
162,505	Bank of Ireland Group	EUR 1.375%	11/08/31	161,813	0.02	
275,106	Borets Finance	USD 6.000%	17/09/26	244,725	0.02	
124,309	CCEP Finance Ireland	EUR 0.000%	06/09/25	124,404	0.01	
607,207	CCEP Finance Ireland	EUR 0.875%	06/05/33	606,816	0.06	
110	DAA Finance	EUR 1.601%	05/11/32	117	0.00	
41,605	ESB Finance	EUR 2.125%	05/11/33	48,780	0.01	
458,951	Eurotorg via Bonitron	USD 9.000%	22/10/25	404,189	0.04	
104,767	Gtik Europe Capital	USD 4.949%	18/02/26	94,501	0.01	
125,935	Gtik Europe Capital	USD 4.650%	10/03/27	111,405	0.01	
243,475	Gtik Europe Capital	USD 4.800%	26/02/28	215,551	0.02	
327,285	Hammerson Ireland Finance	EUR 1.750%	03/06/27	328,145	0.03	
504	Ireland Government Bond	EUR 0.800%	15/03/22	509	0.00	
99	Ireland Government Bond	EUR 3.400%	18/03/24	109	0.00	
331	Ireland Government Bond	EUR 5.400%	13/03/25	404	0.00	
414	Ireland Government Bond	EUR 1.000%	15/05/26	442	0.00	
287	Ireland Government Bond	EUR 0.200%	15/05/27	295	0.00	
362	Ireland Government Bond	EUR 0.900%	15/05/28	389	0.00	
110,780	Ireland Government Bond	EUR 2.400%	15/05/30	134,463	0.01	
116	Ireland Government Bond	EUR 0.200%	18/10/30	118	0.00	
1,131,900	Ireland Government Bond	EUR 0.000%	18/10/31	1,113,756	0.11	
152,210	Jazz Securities 144A	USD 4.375%	15/01/29	133,233	0.01	
645,593	Johnson Controls International	EUR 1.000%	15/09/23	660,755	0.07	
670,627	LCPR Senior Secured Financing	USD 5.125%	15/07/29	585,202	0.06	
153,844	LCPR Senior Secured Financing 144A	USD 6.750%	15/10/27	140,136	0.01	
366,051	LCPR Senior Secured Financing 144A	USD 5.125%	15/07/29	319,423	0.03	
17,420	Liberty Mutual Finance Europe	EUR 1.750%	27/03/24	18,220	0.00	
74,090	Permanent TSB Group Holdings	EUR 2.125%	26/09/24	75,576	0.01	
186,054	Permanent TSB Group Holdings	EUR 3.000%	19/08/31	189,775	0.02	
56,996	Roadster Finance	EUR 1.625%	09/12/24	59,072	0.01	

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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	BONDS			EUR	%	
Ireland (continued)						
191 Roadster Finance						
105,467	Silverback Finance	EUR 3.126%	25/02/37	106,990	0.01	
32	Transmission Finance	EUR 0.375%	18/06/28	31	0.00	
					6,572,787	0.65

	Isle of Man			EUR	%	
167,117 Gohl Capital						
116,725 Playtech						
					268,853	0.03

	Israel			EUR	%	
23,764 Energieen Israel Finance						
92,757 Energieen Israel Finance						
33,986	Energieen Israel Finance	USD 5.875%	30/03/31	29,564	0.00	
122,654	ICL Group 144A	USD 6.375%	31/05/38	133,656	0.02	
73,043	Israel Government International Bond	USD 3.875%	03/07/50	71,426	0.01	
209,024	Israel Government International Bond	USD 4.500%	03/04/20	223,424	0.02	
161,751	Leviathan Bond 144A	USD 6.750%	30/06/30	154,467	0.02	
28,545	State of Israel	USD 3.375%	15/01/50	25,769	0.00	
16,791	State of Israel	USD 3.800%	13/05/60	16,159	0.00	
					755,599	0.08

	Italy			EUR	%	
34,298 Assicurazioni Generali						
32,526 Assicurazioni Generali						
124	ASTM	EUR 1.625%	08/02/28	128	0.00	
52,526	Brunello Bidco	EUR 3.500%	15/02/28	52,628	0.01	
105,053	Centurion Bidco	EUR 5.875%	30/09/26	110,008	0.01	
25,707	Enel	EUR 3.500%	24/05/80	28,150	0.00	
197,182	Enel	EUR 1.375%	Perp.	195,190	0.02	
248,953	Enel	EUR 1.875%	Perp.	245,212	0.02	
44	Enel	EUR 2.250%	Perp.	46	0.00	
328,365	Eni	EUR 2.000%	Perp.	328,562	0.03	
42	Eni	EUR 2.750%	Perp.	42	0.00	
35	Eni	EUR 3.375%	Perp.	37	0.00	
53	ERG	EUR 0.500%	11/09/27	53	0.00	
71	Esercizi Aeroportuali SEA	EUR 3.500%	09/10/25	76	0.00	
31,289	FCA Bank	EUR 1.000%	21/02/22	31,525	0.00	
209	FCA Bank	EUR 1.250%	21/06/22	212	0.00	
307,982	FCA Bank	EUR 0.250%	28/02/23	309,845	0.03	
113,992	FCA Bank	EUR 0.500%	18/09/23	115,254	0.01	
43	FCA Bank	EUR 0.125%	16/11/23	43	0.00	
46,510	FCA Bank	EUR 0.500%	13/09/24	47,175	0.00	
163,416	Guala Closures	EUR 3.250%	15/06/28	164,180	0.02	
82,704	Intesa Sanpaolo	EUR 4.000%	30/10/23	90,675	0.01	
83,888	Intesa Sanpaolo	EUR 1.375%	18/01/24	87,044	0.01	
245,940	Intesa Sanpaolo	EUR 0.750%	04/12/24	252,294	0.03	
233,951	Intesa Sanpaolo	EUR 0.750%	16/03/28	235,423	0.02	
181,504	Intesa Sanpaolo	EUR 1.750%	04/07/29	194,566	0.02	
68	Intesa Sanpaolo	EUR 1.350%	24/02/31	68	0.00	
192,448	Intesa Sanpaolo Vita	EUR 2.375%	22/12/30	194,191	0.02	
2,498,278	Italy Buoni Poliennali Del Tesoro	EUR 2.300%	15/10/21	2,518,626	0.25	
1,297	Italy Buoni Poliennali Del Tesoro	EUR 0.350%	01/11/21	1,301	0.00	
284	Italy Buoni Poliennali Del Tesoro (traded in Germany)	EUR 5.500%	01/09/22	304	0.00	
107	Italy Buoni Poliennali Del Tesoro (traded in Italy)	EUR 5.500%	01/09/22	115	0.00	
610	Italy Buoni Poliennali Del Tesoro	EUR 1.450%	15/09/22	624	0.00	
1,567,083	Italy Buoni Poliennali Del Tesoro	EUR 0.950%	01/03/23	1,602,058	0.16	
269	Italy Buoni Poliennali Del Tesoro	EUR 0.600%	15/06/23	274	0.00	
2,403,733	Italy Buoni Poliennali Del Tesoro	EUR 2.450%	01/10/23	2,553,727	0.25	
1,892	Italy Buoni Poliennali Del Tesoro	EUR 0.650%	15/10/23	1,933	0.00	
316	Italy Buoni Poliennali Del Tesoro	EUR 4.500%	01/03/24	356	0.00	
242	Italy Buoni Poliennali Del Tesoro	EUR 1.750%	01/07/24	256	0.00	

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BONDS						
Italy (continued)						
3,033	Italy Buoni Poliennali Del Tesoro	EUR	3.750%	01/09/24	3,410	0.00
0	Italy Buoni Poliennali Del Tesoro *	EUR	1.450%	15/11/24	0	0.00
654	Italy Buoni Poliennali Del Tesoro	EUR	2.500%	01/12/24	713	0.00
2,956,359	Italy Buoni Poliennali Del Tesoro	EUR	0.350%	01/02/25	3,004,607	0.30
618	Italy Buoni Poliennali Del Tesoro	EUR	1.450%	15/05/25	654	0.00
2,939,487	Italy Buoni Poliennali Del Tesoro	EUR	1.500%	01/06/25	3,119,666	0.31
1,254,341	Italy Buoni Poliennali Del Tesoro	EUR	2.000%	01/12/25	1,363,911	0.14
806	Italy Buoni Poliennali Del Tesoro	EUR	0.500%	01/02/26	822	0.00
770	Italy Buoni Poliennali Del Tesoro	EUR	0.000%	01/04/26	767	0.00
1,384,814	Italy Buoni Poliennali Del Tesoro	EUR	1.600%	01/06/26	1,485,867	0.15
3,225	Italy Buoni Poliennali Del Tesoro	EUR	1.250%	01/12/26	3,410	0.00
321,343	Italy Buoni Poliennali Del Tesoro	EUR	2.050%	01/08/27	355,292	0.04
448	Italy Buoni Poliennali Del Tesoro	EUR	3.000%	01/08/29	534	0.00
1,436,539	Italy Buoni Poliennali Del Tesoro	EUR	1.350%	01/04/30	1,521,689	0.15
672,057	Italy Buoni Poliennali Del Tesoro	EUR	0.950%	01/08/30	686,811	0.07
416,861	Italy Buoni Poliennali Del Tesoro	EUR	0.900%	01/04/31	421,806	0.04
502	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.050%	15/01/23	505	0.00
1,596	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.450%	22/05/23	1,638	0.00
1,359	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.250%	20/11/23	1,396	0.00
90	Italy Buoni Poliennali Del Tesoro 144A (traded in Germany)	EUR	1.850%	01/07/25	96	0.00
1,581,448	Italy Buoni Poliennali Del Tesoro 144A (traded in Italy)	EUR	1.850%	01/07/25	1,700,166	0.17
4,087,427	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.850%	15/01/27	4,229,399	0.42
325,571	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.250%	15/03/28	322,457	0.03
1,102	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.600%	01/08/31	1,079	0.00
314	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.950%	01/12/31	316	0.00
263,962	Italy Buoni Poliennali Del Tesoro 144A	EUR	1.450%	01/03/36	272,138	0.03
133,700	Italy Buoni Poliennali Del Tesoro 144A	EUR	3.850%	01/09/49	194,852	0.02
183,551	Italy Buoni Poliennali Del Tesoro 144A	EUR	1.700%	01/09/51	177,877	0.02
248,300	Italy Buoni Poliennali Del Tesoro 144A	EUR	2.150%	01/03/72	243,038	0.02
157,579	Libra Groupco	EUR	5.000%	15/05/27	159,232	0.02
134,234	Marcolin	EUR	6.125%	15/11/26	137,187	0.01
217,042	Mediobanca Banca di Credito Finanziario	EUR	1.125%	23/04/25	223,752	0.02
99,217	Sofima Holding	EUR	3.750%	15/01/28	99,889	0.01
77	Superstrada Pedemontana Veneta	EUR	0.000%	30/06/47	77	0.00
258,237	Terna Rete Elettrica Nazionale	EUR	1.000%	23/07/23	265,204	0.03
222,886	Terna Rete Elettrica Nazionale	EUR	0.125%	25/07/25	224,336	0.02
61,213	Terna Rete Elettrica Nazionale	EUR	1.000%	10/04/26	63,990	0.01

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BONDS						
Italy (continued)						
94,872	Terna Rete Elettrica Nazionale	EUR	0.750%	24/07/32	94,961	0.01
145,405	UniCredit	EUR	1.250%	25/06/25	149,787	0.01
70	UniCredit	EUR	1.200%	20/01/26	72	0.00
176,708	UniCredit	EUR	0.800%	05/07/29	177,159	0.02
138,854	UniCredit	EUR	2.000%	23/09/29	140,049	0.01
101	UniCredit	EUR	2.731%	15/01/32	104	0.00
44	Unipol Gruppo	EUR	3.250%	23/09/30	49	0.00
					30,294,887	3.00
Ivory Coast						
12,010	Ivory Coast Government International Bond (traded in Luxembourg)	USD	6.375%	03/03/28	11,190	0.00
181,171	Ivory Coast Government International Bond (traded in United States)	USD	6.375%	03/03/28	168,812	0.02
83,957	Ivory Coast Government International Bond	EUR	4.875%	30/01/32	84,108	0.01
477,148	Ivory Coast Government International Bond	USD	5.750%	31/12/32	404,439	0.04
56,728	Ivory Coast Government International Bond	USD	6.125%	15/06/33	50,608	0.01
430,699	Ivory Coast Government International Bond	EUR	6.625%	22/03/48	453,311	0.04
					1,172,468	0.12
Jamaica						
80,748	Jamaica Government International Bond	USD	7.625%	09/07/25	78,713	0.01
193,436	Jamaica Government International Bond	USD	6.750%	28/04/28	191,495	0.02
					270,208	0.03
Japan						
22,494	Asahi Group Holdings	EUR	0.321%	19/09/21	22,516	0.00
158,304	Development Bank of Japan	EUR	0.010%	15/10/24	159,804	0.02
171,518	Nissan Motor	EUR	3.201%	17/09/28	194,485	0.02
324,700	Rakuten Group	EUR	4.250%	Perp.	334,846	0.03
9	SoftBank Group	EUR	4.000%	20/04/23	10	0.00
34,841	Takeda Pharmaceutical	EUR	1.125%	21/11/22	35,503	0.00
78,086	Takeda Pharmaceutical	EUR	2.250%	21/11/26	86,377	0.01
122,970	Takeda Pharmaceutical	EUR	1.000%	09/07/29	127,168	0.01
136,927	Takeda Pharmaceutical	EUR	3.000%	21/11/30	164,384	0.02
364,053	Takeda Pharmaceutical	EUR	1.375%	09/07/32	379,820	0.04
204,525	Takeda Pharmaceutical	EUR	2.000%	09/07/40	220,483	0.02
					1,725,396	0.17
Jersey						
87,544	AA Bond	GBP	6.500%	31/01/26	106,176	0.01
128,398	AA Bond	GBP	5.500%	31/07/27	165,703	0.02
87,544	CPUK Finance	GBP	4.875%	28/08/25	103,521	0.01
93,380	CPUK Finance	GBP	6.500%	28/08/26	115,498	0.01
40,854	CPUK Finance	GBP	4.500%	28/08/27	48,283	0.00
233,451	Galaxy Bidco	GBP	6.500%	31/07/26	287,337	0.03
148,974	Galaxy Pipeline Assets Bidco	USD	2.940%	30/09/40	125,085	0.01
251,871	Galaxy Pipeline Assets Bidco	USD	3.250%	30/09/40	211,594	0.02
26	Gatwick Funding	GBP	2.500%	15/04/30	31	0.00
19,619	Glencore Finance Europe	EUR	1.750%	17/03/25	20,620	0.00
374,948	Heathrow Funding	EUR	1.500%	12/10/25	391,368	0.04
802,015	Oriflame Investment Holdings	USD	5.125%	04/05/26	695,600	0.07
49,608	TVL Finance	GBP	5.458%	15/07/25	55,260	0.01
40,374	West China Cement	USD	4.950%	08/07/26	34,283	0.00
					2,360,359	0.23
Jordan						
92,353	Jordan Government International Bond	USD	5.850%	07/07/30	81,331	0.01

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Jordan (continued)						
67,715	Jordan Government International Bond (traded in Supranational)	USD	7.375%	10/10/47	60,275	0.01
467,861	Jordan Government International Bond (traded in United States)	USD	7.375%	10/10/47	416,455 558,061	0.04 0.06
Kazakhstan						
26,866	KazMunayGas National	USD	3.500%	14/04/33	23,530	0.00
122,655	KazMunayGas National	USD	6.375%	24/10/48	137,214	0.01
68,482	KazTransGas	USD	4.375%	26/09/27	64,261	0.01
					225,005	0.02
Kenya						
62,128	Kenya Government International Bond	USD	7.000%	22/05/27	57,621	0.01
76,148	Kenya Government International Bond (traded in Switzerland)	USD	7.250%	28/02/28	71,104	0.01
47,455	Kenya Government International Bond (traded in United States)	USD	7.250%	28/02/28	44,312	0.00
64,794	Kenya Government International Bond	USD	8.000%	22/05/32	61,633	0.01
16,791	Kenya Government International Bond (traded in Switzerland)	USD	8.250%	28/02/48	15,621	0.00
160,946	Kenya Government International Bond (traded in United States)	USD	8.250%	28/02/48	149,728 400,019	0.01 0.04
Kuwait						
251,871	Burgan Bank	USD	2.750%	15/12/31	202,076 202,076	0.02 0.02
Latvia						
35,624	Latvia Government International Bond	EUR	1.125%	30/05/28	38,711 38,711	0.00 0.00
Lebanon						
75,381	Lebanon Government International Bond **	USD	6.375%	09/03/20	8,287	0.00
22,487	Lebanon Government International Bond **	USD	5.800%	14/04/20	2,465	0.00
28,108	Lebanon Government International Bond	USD	6.250%	27/05/22	3,112	0.00
9,966	Lebanon Government International Bond	USD	6.000%	27/01/23	1,103	0.00
32,963	Lebanon Government International Bond	USD	6.400%	26/05/23	3,597	0.00
20,698	Lebanon Government International Bond	USD	6.250%	04/11/24	2,272	0.00
9,199	Lebanon Government International Bond	USD	6.750%	29/11/27	1,009	0.00
291,305	Lebanon Government International Bond	USD	6.850%	25/05/29	32,061	0.01
248,375	Lebanon Government International Bond	USD	6.650%	26/02/30	27,267 81,173	0.00 0.01
Luxembourg						
48	Acef Holding	EUR	0.750%	14/06/28	48	0.00
116	ADLER Group	EUR	1.500%	26/07/24	114	0.00
46	ADLER Group	EUR	1.875%	14/01/26	45	0.00
23	ADLER Group	EUR	2.750%	13/11/26	23	0.00
54	ADLER Group	EUR	2.250%	27/04/27	53	0.00
62	ADLER Group	EUR	2.250%	14/01/29	60	0.00
110,889	Altice Financing	EUR	3.000%	15/01/28	105,746	0.01
853,918	Amaggi Luxembourg International	USD	5.250%	28/01/28	755,939	0.07
360,353	Atento Luxco 1	USD	8.000%	10/02/26	331,568	0.03
861,888	B2W Digital Lux	USD	4.375%	20/12/30	729,239	0.07
79,828	Becton Dickinson Euro Finance	EUR	0.632%	04/06/23	80,958	0.01

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BONDS						
Luxembourg (continued)						
254,794	Bevco Lux	EUR	1.000%	16/01/30	252,709	0.03
67,599	Blackstone Property Partners Europe Holdings	EUR	1.400%	06/07/22	68,344	0.01
168,667	Blackstone Property Partners Europe Holdings	EUR	0.500%	12/09/23	170,188	0.02
85	Blackstone Property Partners Europe Holdings	EUR	2.200%	24/07/25	91	0.00
141	Blackstone Property Partners Europe Holdings	EUR	1.250%	26/04/27	144	0.00
635,539	Blackstone Property Partners Europe Holdings	EUR	1.000%	04/05/28	632,726	0.06
86,589	Blackstone Property Partners Europe Holdings	EUR	1.750%	12/03/29	90,011	0.01
157,579	Cidron Aida Finco	EUR	5.000%	01/04/28	160,073	0.02
134,234	Cidron Aida Finco	GBP	6.250%	01/04/28	159,887	0.02
379,007	Consolidated Energy Finance 144A	USD	6.875%	15/06/25	326,201	0.03
136,335	Consolidated Energy Finance 144A	USD	6.500%	15/05/26	118,357	0.01
155	CPI Property Group	EUR	2.750%	12/05/26	168	0.00
76	CPI Property Group	GBP	2.750%	22/01/28	90	0.00
31	CPI Property Group	EUR	3.750%	Perp.	30	0.00
90	CPI Property Group	EUR	1.500%	27/01/31	88	0.00
64	CPI Property Group	EUR	4.875%	Perp.	68	0.00
114	Cromwell Ereit Lux Finco	EUR	2.125%	19/11/25	119	0.00
171,789	DH Europe Finance II 35	EUR	0.750%	18/09/31	172,168	0.02
26,377	DH Europe Finance II (traded in United States)	EUR	1.350%	18/09/39	36	0.00
54	Eurofins Scientific	EUR	2.125%	25/07/24	57	0.00
639,942	FEL Energy VI	USD	5.750%	01/12/40	573,905	0.06
46,690	Garfunkelux Holdco 3	EUR	6.750%	01/11/25	48,710	0.00
448,841	Grand City Properties 82	EUR	0.125%	11/01/28	436,490	0.04
953,744	Guara Norte	EUR	5.198%	15/06/34	839,461	0.08
95,855	HeidelbergCement Finance Luxembourg	EUR	1.125%	01/12/27	100,698	0.01
638,645	Hidrovia International Finance	USD	4.950%	08/02/31	547,956	0.05
102	Hidrovia International Finance 144A	USD	4.950%	08/02/31	87	0.00
142,830	InPost	EUR	2.250%	15/07/27	143,990	0.01
215,592	ION Trading Technologies 144A	USD	5.750%	15/05/28	189,291	0.02
109,402	JSM Global	USD	4.750%	20/10/30	95,972	0.01
25,553	JSM Global 144A	USD	4.750%	20/10/30	22,416	0.00
46,176	Kenbourne Invest	USD	6.875%	26/11/24	41,386	0.00
225,864	Kenbourne Invest	USD	4.700%	22/01/28	192,082	0.02
70,944	Kernel Holding	USD	6.500%	17/10/24	64,387	0.01
290,445	Kernel Holding	USD	6.750%	27/10/27	266,560	0.03
61,481	Logicor Financing	EUR	2.250%	13/05/25	65,949	0.01
142,154	Logicor Financing	EUR	1.500%	13/07/26	149,475	0.01
25,655	Logicor Financing	EUR	1.625%	15/07/27	27,057	0.00
266,661	Logicor Financing	EUR	0.875%	14/01/31	258,285	0.03
236,369	LSF9 Balta Issuer 40	EUR	8.750%	31/12/24	238,851	0.02
	Medtronic Global Holdings	EUR	0.375%	07/03/23	41	0.00
215,198	Medtronic Global Holdings	EUR	1.125%	07/03/27	227,301	0.02
96,286	Medtronic Global Holdings	EUR	0.750%	15/10/32	97,093	0.01
41,511	Medtronic Global Holdings	EUR	2.250%	07/03/39	48,768	0.01
239,853	Medtronic Global Holdings	EUR	1.500%	02/07/39	252,082	0.03
61,485	Medtronic Global Holdings 40	EUR	1.375%	15/10/40	62,765	0.01
	Medtronic Global Holdings	EUR	1.750%	02/07/49	43	0.00
175,804	Medtronic Global Holdings	EUR	1.625%	15/10/50	181,025	0.02
389,320	MHP Lux	USD	6.950%	03/04/26	349,623	0.03
73,372	MHP Lux	USD	6.250%	19/09/29	62,192	0.01
141,000	Millicom International Cellular	USD	6.625%	15/10/26	126,144	0.01
11,499	Millicom International Cellular	USD	4.500%	27/04/31	10,049	0.00
87,544	Motion Finco	EUR	7.000%	15/05/25	92,831	0.01
198,412	Nestle Finance International	EUR	0.375%	03/12/40	183,253	0.02
123,677	Nexa Resources	USD	5.375%	04/05/27	112,291	0.01

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Statement of Investments and other net assets

AAF Profile 4 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
Luxembourg (continued)						
123 Novartis Finance		EUR	0.000%	23/09/28	121	0.00
110,889 PLT VII Finance		EUR	4.625%	05/01/26	114,834	0.01
69 Prologis International Funding II		EUR	1.625%	17/06/32	74	0.00
49 Richemont International Holding		EUR	0.750%	26/05/28	51	0.00
26 SELP Finance		EUR	1.500%	20/11/25	27	0.00
193,700 SELP Finance		EUR	1.500%	20/12/26	204,118	0.02
612,837 Simon International Finance		EUR	1.125%	19/03/33	616,486	0.06
46 SIX Finance Luxembourg		EUR	0.000%	02/12/25	46	0.00
324,700 Traton Finance Luxembourg		EUR	0.750%	24/03/29	328,312	0.03
248,300 Traton Finance Luxembourg		EUR	1.250%	24/03/33	252,119	0.03
583,835 Tupy Overseas		USD	4.500%	16/02/31	492,138	0.05
					12,299,164	1.22

Macedonia				EUR	%	
612,046 North Macedonia Government International Bond		EUR	3.675%	03/06/26	676,280	0.07
375,288 North Macedonia Government International Bond		EUR	1.625%	10/03/28	371,103	0.03

Malaysia				EUR	%	
59,794 GENM Capital Labuan		USD	3.882%	19/04/31	50,388	0.00
82,792 Petronas Capital		USD	4.550%	21/04/50	86,317	0.01
137,838 Petronas Capital		USD	4.800%	21/04/60	154,478	0.02
25,553 Petronas Capital 144A		USD	4.800%	21/04/60	28,638	0.00
					319,821	0.03

Mauritius				EUR	%	
49,522 Azure Power Energy		USD	5.500%	03/11/22	42,438	0.00
52,128 Azure Power Energy		USD	5.650%	24/12/24	46,742	0.00
278,983 Clean Renewable Power		USD	4.250%	25/03/27	239,961	0.02
17,376 Clifton		USD	6.250%	25/10/25	14,469	0.00
319,700 Greenko Investment		USD	4.875%	16/08/23	274,137	0.03
517,963 HTA Group		USD	7.000%	18/12/25	466,420	0.05
293,849 India Green Energy Holdings		USD	5.375%	29/04/24	259,591	0.03
685,234 India Toll Roads		USD	5.500%	19/08/24	565,077	0.06
109,144 Network i2i		USD	5.650%	Perp.	98,765	0.01
331,630 UPL		USD	4.625%	16/06/30	301,819	0.03
508,913 UPL		USD	5.250%	Perp.	438,963	0.04
					2,748,382	0.27

Mexico				EUR	%	
48,040 Alpek		USD	4.250%	18/09/29	44,085	0.00
67,204 Alpek		USD	3.250%	25/02/31	57,287	0.01
185,731 America Movil		EUR	0.750%	26/06/27	189,948	0.02
102,212 Banco Inbursa		USD	4.375%	11/04/27	92,322	0.01
582,732 Braskem Idesa SAPI		USD	7.450%	15/11/29	522,498	0.05
10,221 Cemex		USD	7.375%	05/06/27	9,718	0.00
163,233 Cemex		USD	5.450%	19/11/29	151,769	0.02
957,255 Cemex		USD	5.125%	Perp.	834,197	0.08
86,976 Cometa Energia		USD	6.375%	24/04/35	84,408	0.01
10,221 Comision Federal de Electricidad		USD	5.750%	14/02/42	9,619	0.00
569,279 Credito Real		USD	8.000%	21/01/28	413,213	0.04
59,002 Fermaca Enterprises		USD	6.375%	30/03/38	56,595	0.01
406,100 Infraestructura Energetica Nova		USD	4.750%	15/01/51	347,940	0.03
46,176 Metalsa		USD	4.900%	24/04/23	40,832	0.00
508,281 Metalsa		USD	3.750%	04/05/31	424,665	0.04
21,986,655 Mexican Bonos		MXN	5.750%	05/03/26	906,244	0.09
110,338 Mexico City Airport Trust		USD	4.250%	31/10/26	101,251	0.01
164,561 Mexico City Airport Trust		USD	3.875%	30/04/28	146,478	0.01
219,500 Mexico City Airport Trust		USD	5.500%	31/07/47	187,877	0.02
191,000 Mexico Government International Bond		EUR	1.350%	18/09/27	198,338	0.02
89,436 Mexico Government International Bond		USD	4.750%	27/04/32	86,540	0.01
169,128 Mexico Government International Bond		EUR	1.450%	25/10/33	161,884	0.02
242,651 Mexico Government International Bond		USD	6.050%	11/01/40	257,446	0.03

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
Mexico (continued)						
232,788 Mexico Government International Bond		USD	4.600%	23/01/46	211,721	0.02
52,893 Mexico Government International Bond		USD	5.000%	27/04/51	50,785	0.01
1,154,234 Mexico Government International Bond		USD	5.750%	12/10/10	1,167,470	0.12
1,185,154 Mexico Government International Bond		EUR	4.000%	Perp.	1,282,194	0.13
153,063 Nemak		USD	4.750%	23/01/25	133,909	0.01
53,917 Nemak		USD	3.625%	28/06/31	45,715	0.00
267,441 Sixsigma Networks Mexico		USD	7.500%	02/05/25	206,956	0.02
101,957 Total Play Telecommunicaciones		USD	7.500%	12/11/25	91,253	0.01
41,978 Trust Fibra Uno		USD	6.390%	15/01/50	41,673	0.00
41,978 Trust Fibra Uno 144A		USD	6.390%	15/01/50	41,674	0.00
					8,598,504	0.85

Mongolia				EUR	%	
16,865 Mongolia International Bond		USD	4.450%	07/07/31	13,985	0.00
					13,985	0.00

Mozambique				EUR	%	
167,883 Mozambique International Bond		USD	5.000%	15/09/31	120,426	0.01
					120,426	0.01

Namibia				EUR	%	
51,106 Namibia International Bonds		USD	5.250%	29/10/25	46,505	0.01
					46,505	0.01

Netherlands				EUR	%	
67,634 ABN AMRO Bank		EUR	1.250%	28/05/25	70,698	0.01
596,405 ABN AMRO Bank		EUR	0.600%	15/01/27	605,933	0.06
123 ABN AMRO Bank		EUR	1.000%	02/06/33	124	0.00
116,822 Achmea		EUR	6.000%	04/04/43	128,753	0.01
173 Achmea		EUR	4.250%	Perp.	191	0.00
94,418 Aegon Bank		EUR	0.625%	21/06/24	96,355	0.01
46 Akelius Residential Property Financing		EUR	1.125%	11/01/29	47	0.00
245,940 Argentum Netherlands for Givaudan		EUR	1.125%	17/09/25	257,853	0.03
232,414 Athora Netherlands		EUR	2.250%	15/07/31	235,956	0.02
40,929 BMW Finance		EUR	0.625%	06/10/23	41,762	0.00
242 BMW Finance		EUR	0.000%	11/01/26	242	0.00
68,371 BMW Finance		EUR	0.200%	11/01/33	65,895	0.01
139,417 Braskem Netherlands Finance		USD	4.500%	10/01/28	124,022	0.01
130,133 Braskem Netherlands Finance		USD	4.500%	31/01/30	114,393	0.01
62 Citycon Treasury		EUR	1.625%	12/03/28	62	0.00
245,940 Coöperatieve Rabobank		EUR	0.750%	29/08/23	251,268	0.03
110 Daimler International Finance		EUR	0.250%	06/11/23	111	0.00
4,567 Daimler International Finance		EUR	1.375%	26/06/26	4,880	0.00
70 Davide Campari-Milano		EUR	1.250%	06/10/27	72	0.00
210,600 de Volksbank		EUR	0.750%	25/06/23	214,732	0.02
396,588 de Volksbank		EUR	0.010%	16/09/24	399,268	0.04
28,921 Deutsche Telekom International Finance		EUR	0.000%	01/12/22	29,094	0.00
147,564 Deutsche Telekom International Finance		EUR	0.625%	03/04/23	149,959	0.01
90,076 Deutsche Telekom International Finance		EUR	0.875%	30/01/24	92,606	0.01
52,262 Deutsche Telekom International Finance		EUR	7.500%	24/01/33	90,635	0.01
103,886 Diebold Nixdorf Dutch Holding		EUR	9.000%	15/07/25	114,356	0.01
475,656 Dufry One		CHF	3.625%	15/04/26	437,173	0.04
81,708 Dufry One		EUR	3.375%	15/04/28	81,299	0.01
78 easyJet FinCo		EUR	1.875%	03/03/28	79	0.00
45 ELM for Firmenich International		EUR	3.750%	Perp.	49	0.00
136,453 Embraer Netherlands Finance		USD	6.950%	17/01/28	131,891	0.01
89,038 Enexis Holding		EUR	1.500%	20/10/23	92,314	0.01

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS EUR %

Netherlands (continued)

80,659	Enexis Holding	EUR	0.750%	02/07/31	83,610	0.01
174,679	Enexis Holding	EUR	0.625%	17/06/32	177,733	0.02
168,039	Enexis Holding	EUR	0.375%	14/04/33	164,804	0.02
163,539	Equate Petrochemical	USD	4.250%	03/11/26	153,511	0.02
596,829	Euronext	EUR	1.000%	18/04/25	617,271	0.06
29,428	Euronext	EUR	1.125%	12/06/29	30,900	0.00
212,247	Euronext	EUR	1.500%	17/05/41	215,018	0.02
79,931	Givaudan Finance Europe	EUR	1.000%	22/04/27	84,149	0.01
55,112	Givaudan Finance Europe	EUR	1.625%	22/04/32	61,297	0.01
90,969	Greenco Dutch	USD	3.850%	29/03/26	78,684	0.01
117	Heimstaden Bostad Treasury	EUR	1.375%	03/03/27	122	0.00
91	Heineken	EUR	1.750%	07/05/40	98	0.00
159,884	Iberdrola International	EUR	1.450%	Perp.	161,618	0.02
15	Iberdrola International	EUR	1.825%	Perp.	15	0.00
216,812	Iberdrola International	EUR	1.874%	Perp.	223,866	0.02
30,743	Iberdrola International	EUR	1.875%	Perp.	31,594	0.00
295,306	Iberdrola International	EUR	2.250%	Perp.	305,832	0.03
269,002	Iberdrola International	EUR	3.250%	Perp.	292,965	0.03
167,845	IHS Netherlands Holdco	USD	7.125%	18/03/25	147,903	0.01
65,486	IHS Netherlands Holdco	USD	8.000%	18/09/27	60,053	0.01
62,968	IHS Netherlands Holdco	USD	8.000%	18/09/27	57,743	0.01
126,053	ING Groep	EUR	1.000%	20/09/23	129,582	0.01
763,965	ING Groep	EUR	0.100%	03/09/25	765,810	0.08
113,756	ING Groep	EUR	1.625%	26/09/29	118,057	0.01
170	ING Groep	EUR	0.250%	01/02/30	165	0.00
72,249	ING Groep	EUR	2.000%	22/03/30	76,297	0.01
247,508	ING Groep	EUR	2.125%	26/05/31	263,368	0.03
70,035	IPD 3	EUR	5.500%	01/12/25	73,061	0.01
133,700	JAB Holdings	EUR	3.375%	17/04/35	164,782	0.02
92,228	JAB Holdings	EUR	2.250%	19/12/39	97,163	0.01
123,677	Kazakhstan Temir Zholy	USD	6.950%	10/07/42	143,608	0.01
49	Koninklijke DSM	EUR	0.250%	23/06/28	49	0.00
34	Koninklijke DSM	EUR	0.625%	23/06/32	35	0.00
110,673	Koninklijke KPN	EUR	0.875%	14/12/32	110,505	0.01
16	Koninklijke Philips	EUR	1.375%	30/03/25	17	0.00
14	Koninklijke Philips	EUR	2.000%	30/03/30	16	0.00
260,648	LBC Tank Terminals	USD	6.875%	15/05/23	220,055	0.02
	Holding Netherlands 144A	USD	7.500%	06/04/33	325,826	0.03
325,351	Lseg Netherlands	USD	3.875%	06/05/30	86,663	0.01
97,101	Lukoil Securities	EUR	0.875%	17/09/26	82,735	0.01
80,607	LYB International Finance II	USD	3.000%	19/04/24	12,813	0.00
14,310	MDGH	USD	7.750%	23/04/23	70,622	0.01
78,080	Metinvest	EUR	5.625%	17/06/25	371,977	0.04
350,176	Metinvest	USD	8.500%	23/04/26	431,848	0.04
448,381	Metinvest	USD	7.650%	01/10/27	127,496	0.01
135,926	Metinvest	USD	4.625%	10/08/30	171,307	0.02
191,392	Minejesa Capital	USD	5.125%	07/05/29	124,820	0.01
147,288	Mong Duong Finance Holdings	USD	6.748%	01/06/34	362,141	0.04
387,122	MV24 Capital	EUR	0.375%	31/05/23	194,459	0.02
192,154	Nationale-Nederlanden Bank	EUR	0.375%	26/02/25	74,958	0.01
73,782	Nationale-Nederlanden Bank	EUR	0.500%	15/07/26	1,790	0.00
208,028	Nationale-Nederlanden Levensverzekerings Maatschappij	EUR	9.000%	29/08/42	229,866	0.02
33	Netherlands Government Bond 144A	EUR	0.000%	15/01/22	33	0.00
2	Netherlands Government Bond 144A	EUR	2.000%	15/07/24	2	0.00
1,702	Netherlands Government Bond 144A (traded in Germany)	EUR	0.500%	15/07/26		
339,062	Netherlands Government Bond 144A (traded in Netherlands)	EUR	0.500%	15/07/26	356,729	0.04
55	Netherlands Government Bond 144A	EUR	0.750%	15/07/27	59	0.00
381	Netherlands Government Bond 144A	EUR	0.250%	15/07/29	396	0.00
441,005	Netherlands Government Bond 144A	EUR	0.000%	15/07/30	448,140	0.04

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS EUR %

Netherlands (continued)

76,232	NN Group	EUR	0.875%	13/01/23	77,402	0.01
332,019	NN Group	EUR	1.625%	01/06/27	360,163	0.04
314,804	NN Group	EUR	4.625%	08/04/44	351,217	0.03
116,725	Nobel Bidco	EUR	3.125%	15/06/28	116,959	0.01
163,416	Nobian Finance	EUR	3.625%	15/07/26	163,232	0.02
66	Novo Nordisk Finance Netherlands	EUR	0.125%	04/06/28	66	0.00
74,104	Petrobras Global Finance	USD	5.999%	27/01/28	71,863	0.01
332,189	Petrobras Global Finance	USD	5.093%	15/01/30	306,099	0.03
113,864	Petrobras Global Finance	USD	5.600%	03/01/31	107,690	0.01
545,094	Petrobras Global Finance	USD	6.900%	19/03/49	548,587	0.05
337,927	Petrobras Global Finance	USD	6.750%	03/06/50	333,557	0.03
266,983	Prosus	USD	5.500%	21/07/25	257,730	0.03
103,489	Prosus	USD	3.680%	21/01/30	93,426	0.01
41,978	Prosus	EUR	2.031%	03/08/32	43,237	0.00
89,834	Prosus	USD	4.027%	03/08/50	73,186	0.01
23,151	Prosus 144A	USD	3.680%	21/01/30	20,900	0.00
25	Q-Park Holding I	EUR	1.500%	01/03/25	24	0.00
138,280	RELX Finance	EUR	0.500%	10/03/28	140,131	0.01
44,085	RELX Finance	EUR	0.875%	10/03/32	44,987	0.00
16,913	Repsol International Finance	EUR	3.625%	07/10/21	17,096	0.00
8	Repsol International Finance	EUR	4.247%	Perp.	8	0.00
50	Royal Schiphol Group	EUR	0.750%	22/04/33	50	0.00
207,300	Stellantis	EUR	0.625%	30/03/27	208,387	0.02
194,170	Stellantis	EUR	1.250%	20/06/33	191,876	0.02
87,544	Sunshine Mid	EUR	6.500%	15/05/26	90,733	0.01
190,727	Swisscom Finance	EUR	0.375%	14/11/28	193,530	0.02
234,832	Syngenta Finance	USD	5.182%	24/04/28	226,657	0.02
108,856	Syngenta Finance	USD	5.676%	24/04/48	111,939	0.01
116,822	Telefonica Europe	EUR	2.376%	Perp.	114,390	0.01
367,378	Telefonica Europe	EUR	2.625%	Perp.	376,151	0.04
23	Telefonica Europe	EUR	3.000%	Perp.	24	0.00
166,010	Telefonica Europe	EUR	4.375%	Perp.	180,438	0.02
102	TennetT Holding	EUR	0.500%	09/06/31	103	0.00
157,525	TennetT Holding	EUR	0.125%	30/11/32	150,099	0.02
121	TennetT Holding	EUR	1.125%	09/06/41	123	0.00
173,757	TennetT Holding	EUR	2.374%	Perp.	180,512	0.02
33,149	Unilever Finance Netherlands	EUR	0.375%	14/02/23	33,562	0.00
179	Unilever Finance Netherlands	EUR	1.250%	25/03/25	188	0.00
91,797	Unilever Finance Netherlands	EUR	1.750%	25/03/30	103,554	0.01
186,761	United Group	EUR	3.625%	15/02/28	181,975	0.02
31,965	Upjohn Finance	EUR	1.362%	23/06/27	33,496	0.00
153,318	VEON Holdings	USD	3.375%	25/11/27	130,435	0.01
152	Vesteda Finance	EUR	2.500%	27/10/22	156	0.00
209,049	Vesteda Finance	EUR	2.000%	10/07/26	227,565	0.02
61,485	Vonovia Finance	EUR	2.250%	15/12/23	65,131	0.01
233,643	Vonovia Finance	EUR	0.750%	15/01/24	238,672	0.02
122,970	Vonovia Finance	EUR	1.625%	07/04/24	128,313	0.01
36,891	Vonovia Finance	EUR	1.800%	29/06/25	39,389	0.00
110,673	Vonovia Finance	EUR	0.625%	09/07/26	113,225	0.01
166,010	Vonovia Finance	EUR	2.250%	07/04/30	188,578	0.02
46	Vonovia Finance	EUR	4.000%	Perp.	47	0.00
65,160	VTR Finance	USD	6.375%	15/07/28	58,439	0.01
23	Wintershall Dea Finance	EUR	0.840%	25/09/25	24	0.00
118,390	Wintershall Dea Finance	EUR	1.332%	25/09/28	121,628	0.01
19,100	Wintershall Dea Finance	EUR	1.823%	25/09/31	19,833	0.00
93	Wintershall Dea Finance 2	EUR	2.499%	Perp.	92	0.00
31	Wintershall Dea Finance 2	EUR	3.000%	Perp.	30	0.00
67,651	ZF Europe Finance	EUR	1.250%	23/10/23	68,789	0.01
23,345	ZF Europe Finance	EUR	3.000%	23/10/29	24,469	0.00

19,348,270 1.92

New Zealand

46,511	ASB Finance	EUR	0.500%	10/06/22	46,946	0.01
39,914	Chorus	EUR	1.125%	18/10/23	40,993	0.00

87,939 0.01

Nigeria

39,607	Nigeria Government International Bond	USD	7.625%	21/11/25	37,757	0.00
116,011	Nigeria Government International Bond	USD	6.500%	28/11/27	103,977	0.01

103,977 0.01

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Nigeria (continued)						
76,403	Nigeria Government International Bond (traded in Supranational)	USD	7.143%	23/02/30	68,172	0.01
15,332	Nigeria Government International Bond (traded in United Kingdom)	USD	7.143%	23/02/30	13,680	0.00
149,485	Nigeria Government International Bond	USD	8.747%	21/01/31	143,500	0.02
60,305	Nigeria Government International Bond	USD	7.875%	16/02/32	54,923	0.01
19,420	Nigeria Government International Bond	USD	7.696%	23/02/38	16,827	0.00
43,185	Nigeria Government International Bond	USD	9.248%	21/01/49	41,609	0.00
					480,445	0.05
Norway						
11	Adevinta	EUR	2.625%	15/11/25	11	0.00
10	Adevinta	EUR	3.000%	15/11/27	11	0.00
123	Aker	EUR	1.125%	12/05/29	123	0.00
131,920	DNB Boligkreditt	EUR	0.625%	19/06/25	136,977	0.01
85	Equinor	EUR	1.375%	22/05/32	92	0.00
72,953	Explorer II	EUR	3.375%	24/02/25	69,545	0.01
					206,759	0.02
Oman						
99,657	Bank Muscat	USD	4.750%	17/03/26	87,396	0.01
506,271	Oman Arab Bank	USD	7.625%	Perp.	439,353	0.04
38,841	Oman Government International Bond	USD	5.375%	08/03/27	34,545	0.00
96,590	Oman Government International Bond	USD	5.625%	17/01/28	85,817	0.01
423,730	Oman Government International Bond	USD	7.375%	28/10/32	408,946	0.04
					1,056,057	0.10
Panama						
466,902	Carnival 144A	USD	5.750%	01/03/27	412,904	0.04
					412,904	0.04
Papua New Guinea						
60,305	Papua New Guinea Government International Bond	USD	8.375%	04/10/28	51,401	0.01
					51,401	0.01
Paraguay						
181,347	Paraguay Government International Bond	USD	5.000%	15/04/26	174,557	0.02
199,398	Paraguay Government International Bond	USD	4.700%	27/03/27	191,430	0.02
108,489	Paraguay Government International Bond	USD	4.950%	28/04/31	105,548	0.01
20,698	Paraguay Government International Bond	USD	2.739%	29/01/33	17,061	0.00
385,258	Paraguay Government International Bond	USD	6.100%	11/08/44	405,110	0.04
57,092	Paraguay Government International Bond	USD	5.400%	30/03/50	56,362	0.00
					950,068	0.09
Peru						
107,578	Banco de Credito del Peru	USD	3.250%	30/09/31	90,054	0.01
317,145	Campsol	USD	6.000%	03/02/27	279,963	0.03
146,925	Consortio Transmantaro	USD	4.700%	16/04/34	136,097	0.01
39,793	Fenix Power Peru	USD	4.317%	20/09/27	34,161	0.00
376,257	Inretail Consumer	USD	3.250%	22/03/28	314,234	0.03
127,765	Orazul Energy Egenor	USD	5.625%	28/04/27	111,980	0.01
184,748	Peruvian Government International Bond	USD	8.750%	21/11/33	245,177	0.02
7,155	Peruvian Government International Bond	USD	6.550%	14/03/37	8,322	0.00
32,964	Peruvian Government International Bond	USD	3.300%	11/03/41	28,163	0.00
48,295	Peruvian Government International Bond	USD	5.625%	18/11/50	56,219	0.01

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Peru (continued)						
65,416	Peruvian Government International Bond	USD	2.780%	01/12/60	49,397	0.01
92,758	Petroleos del Peru	USD	4.750%	19/06/32	82,226	0.01
					1,435,993	0.14
Philippines						
543,305	Globe Telecom	USD	3.000%	23/07/35	423,866	0.04
275,631	Manila Water	USD	4.375%	30/07/30	251,615	0.03
15,332	Philippine Government International Bond	USD	3.000%	01/02/28	13,973	0.00
12,777	Philippine Government International Bond	USD	7.750%	14/01/31	15,918	0.00
43,696	Philippine Government International Bond	USD	5.000%	13/01/37	46,432	0.01
59,283	Philippine Government International Bond	USD	3.950%	20/01/40	55,653	0.01
42,418	Philippine Government International Bond	USD	3.700%	01/03/41	38,783	0.00
84,564	Philippine Government International Bond	EUR	1.750%	28/04/41	83,943	0.01
93,166	Philippine Government International Bond	USD	2.950%	05/05/45	76,039	0.01
25,297	Philippine Government International Bond	USD	2.650%	10/12/45	19,765	0.00
42,418	PLDT	USD	2.500%	23/01/31	35,466	0.00
					1,061,453	0.11
Poland						
6,427	mBank	EUR	2.000%	26/11/21	6,480	0.00
123	mBank	EUR	1.058%	05/09/22	124	0.00
					6,604	0.00
Portugal						
344,316	Cia de Seguros Fidelidade	EUR	4.250%	04/09/31	349,636	0.03
8	EDP - Energias de Portugal	EUR	1.700%	20/07/80	8	0.00
69	EDP - Energias de Portugal	EUR	1.875%	02/08/81	70	0.00
147	Galp Energia	EUR	2.000%	15/01/26	154	0.00
16,913	Galp Gas Natural Distribuicao	EUR	1.375%	19/09/23	17,417	0.00
355	Portugal Obrigacoes do Tesouro OT 144A	EUR	2.200%	17/10/22	368	0.00
152	Portugal Obrigacoes do Tesouro OT 144A	EUR	4.950%	25/10/23	172	0.00
730	Portugal Obrigacoes do Tesouro OT 144A	EUR	5.650%	15/02/24	850	0.00
424	Portugal Obrigacoes do Tesouro OT 144A	EUR	2.875%	15/10/25	484	0.00
187	Portugal Obrigacoes do Tesouro OT 144A	EUR	4.125%	14/04/27	234	0.00
141,379	Portugal Obrigacoes do Tesouro OT 144A	EUR	0.700%	15/10/27	148,731	0.02
305	Portugal Obrigacoes do Tesouro OT 144A	EUR	1.950%	15/06/29	350	0.00
497	Portugal Obrigacoes do Tesouro OT 144A	EUR	3.875%	15/02/30	655	0.00
6,997	Portugal Obrigacoes do Tesouro OT 144A	EUR	0.475%	18/10/30	7,135	0.00
253,723	Portugal Obrigacoes do Tesouro OT 144A	EUR	0.300%	17/10/31	251,390	0.03
10,148	Portugal Obrigacoes do Tesouro OT 144A	EUR	0.900%	12/10/35	10,415	0.00
					788,069	0.08
Qatar						
864,927	AlAhli Bank	USD	4.000%	Perp.	727,683	0.07
102,212	Qatar Government International Bond	USD	5.750%	20/01/42	120,342	0.01
260,794	Qatar Government International Bond	USD	5.103%	23/04/48	292,501	0.03
227,422	Qatar Government International Bond	USD	4.817%	14/03/49	247,400	0.03
28,620	Qatar Petroleum	USD	3.125%	12/07/41	24,045	0.00
27,086	Qatar Petroleum	USD	3.300%	12/07/51	22,840	0.00
					1,434,811	0.14

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Romania						
30,664	Romanian Government International Bond	USD	3.000%	14/02/31	26,847	0.00
182,658	Romanian Government International Bond	EUR	2.000%	14/04/33	181,607	0.02
1,153,448	Romanian Government International Bond	EUR	2.625%	02/12/40	1,145,902	0.11
257,807	Romanian Government International Bond	USD	6.125%	22/01/44	298,080	0.03
185,719	Romanian Government International Bond	USD	5.125%	15/06/48	192,250	0.02
794,736	Romanian Government International Bond	EUR	4.625%	03/04/49	1,009,538	0.10
190,427	Romanian Government International Bond	EUR	3.375%	28/01/50	203,579	0.02
21,976	Romanian Government International Bond	USD	4.000%	14/02/51	19,498	0.00
					3,077,301	0.30
Russia						
100,748	Russian Foreign Bond - Eurobond (traded in Ireland)	USD	4.750%	27/05/26	96,648	0.01
369,411	Russian Foreign Bond - Eurobond (traded in United States)	USD	4.750%	27/05/26	354,377	0.04
122,654	Russian Foreign Bond - Eurobond	USD	4.250%	23/06/27	115,645	0.01
143,352	Russian Foreign Bond - Eurobond	USD	12.750%	24/06/28	202,530	0.02
134,331	Russian Foreign Bond - Eurobond	USD	4.375%	21/03/29	127,813	0.01
251,871	Russian Foreign Bond - Eurobond	EUR	1.850%	20/11/32	246,365	0.02
470,176	Russian Foreign Bond - Eurobond (traded in Russia)	USD	5.100%	28/03/35	472,301	0.05
151,123	Russian Foreign Bond - Eurobond (traded in United States)	USD	5.100%	28/03/35	151,806	0.01
214,645	Russian Foreign Bond - Eurobond	USD	5.625%	04/04/42	232,809	0.02
251,871	Russian Foreign Bond - Eurobond	USD	5.250%	23/06/47	267,467	0.03
					2,267,761	0.22
Saudi Arabia						
90,458	Saudi Government International Bond	USD	4.500%	26/10/46	89,666	0.01
250,164	Saudi Government International Bond	USD	4.625%	04/10/47	252,481	0.03
192,363	Saudi Government International Bond	USD	5.000%	17/04/49	205,332	0.02
18,654	Saudi Government International Bond (traded in Ireland)	USD	5.250%	16/01/50	20,642	0.00
176,060	Saudi Government International Bond (traded in United States)	USD	5.250%	16/01/50	194,821	0.02
16,791	Saudi Government International Bond	USD	3.750%	21/01/55	14,999	0.00
					777,941	0.08
Serbia						
1,177,077	Serbia International Bond	EUR	1.500%	26/06/29	1,188,438	0.12
426,007	Serbia International Bond	USD	2.125%	01/12/30	341,265	0.03
					1,529,703	0.15
Singapore						
142,484	ABJA Investment	USD	5.950%	31/07/24	130,102	0.01
45,995	BOC Aviation	USD	3.250%	29/04/25	40,870	0.00
86,114	BOC Aviation	USD	3.875%	27/04/26	78,747	0.01
919,586	Continuum Energy Levante	USD	4.500%	09/02/27	795,016	0.08
178,922	Jollibee Worldwide	USD	4.750%	24/06/30	160,426	0.02
128,733	LLPL Capital	USD	6.875%	04/02/39	126,819	0.01
175,703	Marble II	USD	5.300%	20/06/22	148,393	0.01
249,278	Medco Bell	USD	6.375%	30/01/27	217,105	0.02
33,984	Singapore Airlines	USD	3.000%	20/07/26	29,071	0.00
84,395	Temasek Financial I	EUR	0.500%	20/11/31	85,158	0.01

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BONDS						
Singapore (continued)						
95,313	Theta Capital	USD	6.750%	31/10/26	79,279	0.01
78,192	TML Holdings	USD	5.500%	03/06/24	68,744	0.01
					1,959,730	0.19
Slovakia						
418	Slovakia Government Bond	EUR	0.750%	09/04/30	447	0.00
65,960	Slovakia Government Bond	EUR	1.625%	21/01/31	76,809	0.01
56,072	Slovakia Government Bond	EUR	1.000%	14/05/32	61,337	0.00
					138,593	0.01
Slovenia						
431,884	Nova Ljubljanska Banka dd	EUR	3.650%	19/11/29	423,622	0.04
87,904	Slovenia Government Bond	EUR	0.275%	14/01/30	90,025	0.01
25,441	Slovenia Government Bond	EUR	0.000%	12/02/31	25,210	0.00
					538,857	0.05
South Africa						
99,657	Republic of South Africa Government International Bond	USD	4.875%	14/04/26	91,447	0.01
80,748	Republic of South Africa Government International Bond	USD	4.850%	27/09/27	73,282	0.01
151,122	Republic of South Africa Government International Bond	USD	4.850%	30/09/29	135,503	0.01
517,431	Republic of South Africa Government International Bond	USD	5.875%	22/06/30	498,848	0.05
184,891	Republic of South Africa Government International Bond	USD	6.250%	08/03/41	171,898	0.01
410,076	Republic of South Africa Government International Bond	USD	6.300%	22/06/48	378,674	0.04
					1,349,652	0.13
South Korea						
99,955	Korea International Bond	EUR	0.000%	16/09/25	100,733	0.01
61	SK Hynix	USD	2.375%	19/01/31	51	0.00
					100,784	0.01
Spain						
106,812	Ai Candelaria	USD	5.750%	15/06/33	92,862	0.01
147,564	Banco Bilbao Vizcaya Argentaria	EUR	0.750%	04/06/25	152,076	0.01
86,079	Banco Bilbao Vizcaya Argentaria	GBP	3.104%	15/07/31	105,274	0.01
8	Banco de Sabadell	EUR	0.875%	22/07/25	8	0.00
84,564	Banco de Sabadell	EUR	1.125%	11/03/27	86,972	0.01
159,861	Banco Santander	EUR	0.250%	19/06/24	161,600	0.02
100	Banco Santander	GBP	1.375%	31/07/24	119	0.00
202,954	Banco Santander	EUR	1.375%	05/01/26	212,886	0.02
473,435	Banco Santander	EUR	0.300%	04/10/26	477,412	0.05
171,900	Bankia	EUR	1.125%	12/11/26	177,589	0.02
90,695	Bankinter	EUR	0.875%	05/03/24	93,062	0.01
98,376	Bankinter	EUR	0.625%	06/10/27	99,209	0.01
193	CaixaBank	EUR	0.750%	18/04/23	196	0.00
488,815	CaixaBank	EUR	1.750%	24/10/23	509,319	0.05
375,059	CaixaBank	EUR	0.375%	03/02/25	379,278	0.04
233,643	CaixaBank	EUR	0.375%	18/11/26	234,130	0.02
39	CaixaBank	GBP	1.500%	03/12/26	45	0.00
92,228	CaixaBank	EUR	2.750%	14/07/28	96,355	0.01
264,386	CaixaBank	EUR	1.250%	18/06/31	266,243	0.03
31	Cellnex Finance	EUR	1.500%	08/06/28	31	0.00
69	Cellnex Finance	EUR	1.250%	15/01/29	68	0.00
129,150	Cellnex Finance	EUR	2.000%	15/02/33	128,094	0.01
258,273	Cellnex Telecom	EUR	1.750%	23/10/30	257,440	0.03
33,826	Criteria Caixa	EUR	1.375%	10/04/24	35,037	0.00
23	Criteria Caixa	EUR	0.875%	28/10/27	23	0.00
88,623	FCC Aqualia	EUR	2.629%	08/06/27	98,091	0.01
24	FCC Servicios Medio Ambiente Holding	EUR	0.815%	04/12/23	24	0.00
57	FCC Servicios Medio Ambiente Holding	EUR	1.661%	04/12/26	61	0.00
103,886	Foodco Bondco	EUR	6.250%	15/05/26	98,310	0.01
38,293	IE2 Holdco	EUR	2.375%	27/11/23	40,231	0.00

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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	BONDS			EUR	%	
Spain (continued)						
571,811	Immobililiaria Colonial Socimi	EUR	1.625%	28/11/25	607,009	0.06
15	International Consolidated Airlines Group	EUR	3.750%	25/03/29	15	0.00
167,560	Kutxabank	EUR	0.500%	25/09/24	170,060	0.02
93,380	Naviera Armas	EUR	6.500%	31/07/23	66,767	0.01
122,562	Naviera Armas	EUR	4.250%	15/11/24	86,406	0.01
46,690	NH Hotel Group	EUR	4.000%	02/07/26	46,731	0.00
23	Santander Consumer Finance	EUR	1.000%	27/02/24	24	0.00
173,709	Santander Consumer Finance	EUR	0.375%	27/06/24	175,895	0.02
2,051,338	Spain Government Bond	EUR	0.050%	31/10/21	2,055,808	0.20
3,609,896	Spain Government Bond	EUR	0.350%	30/07/23	3,673,644	0.36
2,508	Spain Government Bond	EUR	0.000%	31/01/26	2,536	0.00
984	Spain Government Bond 144A	EUR	5.400%	31/01/23	1,077	0.00
2,674	Spain Government Bond 144A	EUR	4.400%	31/10/23	2,982	0.00
994,473	Spain Government Bond 144A	EUR	0.250%	30/07/24	1,015,344	0.10
46	Spain Government Bond 144A	EUR	2.750%	31/10/24	51	0.00
1,748	Spain Government Bond 144A	EUR	1.600%	30/04/25	1,881	0.00
103	Spain Government Bond 144A	EUR	4.650%	30/07/25	124	0.00
550,080	Spain Government Bond 144A	EUR	2.150%	31/10/25	609,400	0.06
1,784	Spain Government Bond 144A	EUR	1.950%	30/04/26	1,974	0.00
360	Spain Government Bond 144A	EUR	5.900%	30/07/26	473	0.00
358	Spain Government Bond 144A	EUR	1.300%	31/10/26	387	0.00
48,957	Spain Government Bond 144A	EUR	1.500%	30/04/27	53,610	0.01
9	Spain Government Bond 144A	EUR	0.800%	30/07/27	9	0.00
1,746	Spain Government Bond 144A	EUR	1.450%	31/10/27	1,910	0.00
600	Spain Government Bond 144A	EUR	1.400%	30/04/28	656	0.00
1,387	Spain Government Bond 144A	EUR	1.400%	30/07/28	1,519	0.00
417	Spain Government Bond 144A	EUR	1.450%	30/04/29	459	0.00
555	Spain Government Bond 144A	EUR	0.600%	31/10/29	573	0.00
148,163	Spain Government Bond 144A	EUR	0.500%	30/04/30	150,933	0.01
322	Spain Government Bond 144A	EUR	1.950%	30/07/30	370	0.00
799	Spain Government Bond 144A (traded in Germany)	EUR	1.250%	31/10/30	865	0.00
33,915	Spain Government Bond 144A (traded in Spain)	EUR	1.250%	31/10/30	36,730	0.00
40,641	Spain Government Bond 144A	EUR	0.100%	30/04/31	39,413	0.00
459,646	Spain Government Bond 144A	EUR	0.500%	31/10/31	460,486	0.05
171,900	Spain Government Bond 144A	EUR	0.850%	30/07/37	169,297	0.02
3,213	Spain Government Bond 144A	EUR	4.900%	30/07/40	5,388	0.00
					13,242,851	1.31

Sri Lanka

10,221	Sri Lanka Government International Bond	USD	5.750%	18/04/23	6,486	0.00
137,220	Sri Lanka Government International Bond	USD	6.850%	14/03/24	80,707	0.01
12,521	Sri Lanka Government International Bond	USD	6.850%	03/11/25	7,100	0.00

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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	BONDS			EUR	%	
Sri Lanka (continued)						
99,146	Sri Lanka Government International Bond	USD	6.200%	11/05/27	52,043	0.01
45,995	Sri Lanka Government International Bond	USD	7.550%	28/03/30	24,823	0.00
					171,159	0.02
Supranational						
302,497	Africa Finance	USD	2.875%	28/04/28	256,560	0.03
106,625	Africa Finance	USD	3.750%	30/10/29	94,506	0.01
416,476	American Airlines 144A	USD	5.500%	20/04/26	372,261	0.04
167,034	American Airlines 144A	USD	5.750%	20/04/29	152,236	0.02
161,398	Ardagh Metal Packaging Finance USA via Ardagh Metal Packaging Finance	EUR	2.000%	01/09/28	162,070	0.02
151,743	Ardagh Metal Packaging Finance USA via Ardagh Metal Packaging Finance	EUR	3.000%	01/09/29	151,728	0.01
39,604	Digicel Holdings Bermuda via Digicel International Finance	USD	8.750%	25/05/24	34,903	0.00
21,730	Digicel Holdings Bermuda via Digicel International Finance	USD	13.000%	31/12/25	18,445	0.00
15,810	Digicel Holdings Bermuda via Digicel International Finance	USD	8.000%	31/12/26	13,098	0.00
373,608	Eastern & Southern African Trade & Development Bank	USD	4.875%	23/05/24	331,708	0.03
219,044	Eastern & Southern African Trade & Development Bank	USD	4.125%	30/06/28	184,803	0.02
5,517	European Investment Bank	EUR	0.375%	16/07/25	5,701	0.00
473,559	European Investment Bank	EUR	0.010%	15/11/35	454,038	0.04
412	European Union	EUR	0.000%	06/07/26	420	0.00
578,885	European Union	EUR	0.000%	04/07/31	577,839	0.06
341,301	European Union	EUR	0.100%	04/10/40	316,211	0.03
217,928	European Union	EUR	0.700%	06/07/51	220,730	0.02
					3,347,257	0.33

Sweden

107	Akelius Residential Property	EUR	1.125%	14/03/24	110	0.00
40	Akelius Residential Property	EUR	2.249%	17/05/81	41	0.00
119	Castellum	EUR	0.750%	04/09/26	120	0.00
93	EQT	EUR	0.875%	14/05/31	92	0.00
72	Heimstaden Bostad	EUR	2.125%	05/09/23	76	0.00
108	Heimstaden Bostad	EUR	2.625%	Perp.	107	0.00
130	Heimstaden Bostad	EUR	3.000%	Perp.	130	0.00
86	Heimstaden Bostad	EUR	3.375%	Perp.	89	0.00
111,104	Samhallsbyggnadsbolaget i Norden	EUR	2.625%	Perp.	111,451	0.01
496,600	Samhallsbyggnadsbolaget i Norden	EUR	2.875%	Perp.	493,112	0.05
667,669	Verisure Midholding	EUR	5.250%	15/02/29	687,699	0.07
					1,293,027	0.13

Switzerland

525,743	Credit Suisse Group	EUR	3.250%	02/04/26	579,746	0.06
455,042	Credit Suisse Group	EUR	0.650%	14/01/28	455,517	0.04
239,147	UBS	EUR	0.010%	31/03/26	238,911	0.02
67,482	UBS Group	EUR	1.750%	16/11/22	69,440	0.01
153,713	UBS Group	EUR	1.500%	30/11/24	159,606	0.02
590,257	UBS Group	EUR	0.250%	29/01/26	592,894	0.06
77	UBS Group	EUR	0.250%	05/11/28	76	0.00
253,810	UBS Group	EUR	0.625%	24/02/33	250,210	0.02
					2,346,400	0.23

Tajikistan

273,280	Republic of Tajikistan International Bond	USD	7.125%	14/09/27	213,388	0.02
					213,388	0.02

Thailand

28,108	Bangkok Bank (traded in Germany)	USD	3.733%	25/09/34	24,655	0.00
158,173	Bangkok Bank (traded in United States)	USD	3.733%	25/09/34	138,741	0.02
13,032	GC Treasury Centre	USD	2.980%	18/03/31	11,249	0.00
44,462	Kasikornbank	USD	3.343%	02/10/31	38,432	0.01

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BONDS						
Thailand (continued)						
10,221	PTTEP Treasury Center	USD	2.587%	10/06/27	8,950	0.00
20,443	Siam Commercial Bank	USD	4.400%	11/02/29	19,846	0.00
33,219	Thaioil Treasury Center	USD	4.875%	23/01/43	31,102	0.00
163,540	Thaioil Treasury Center	USD	3.750%	18/06/50	132,136	0.01
					405,111	0.04
Togo						
391,617	Ecobank Transnational	USD	8.750%	17/06/31	337,575	0.03
					337,575	0.03
Tunisia						
64,647	Banque Centrale de Tunisie International Bond	EUR	6.375%	15/07/26	59,907	0.01
					59,907	0.01
Turkey						
53,661	Arcelik	USD	5.000%	03/04/23	47,011	0.00
183,420	KOC Holding	USD	6.500%	11/03/25	167,234	0.02
476,220	Turkcell Iletisim Hizmetleri	USD	5.800%	11/04/28	428,982	0.04
40,885	Turkey Government International Bond	USD	5.600%	14/11/24	35,509	0.00
66,949	Turkey Government International Bond	USD	7.375%	05/02/25	61,172	0.01
15,843	Turkey Government International Bond	USD	4.250%	13/03/25	13,134	0.00
78,703	Turkey Government International Bond	USD	6.375%	14/10/25	69,633	0.01
244,798	Turkey Government International Bond	USD	4.875%	09/10/26	202,561	0.02
293,494	Turkey Government International Bond	USD	6.000%	25/03/27	253,304	0.03
28,364	Turkey Government International Bond	USD	6.125%	24/10/28	24,370	0.00
307,102	Turkey Government International Bond	USD	7.625%	26/04/29	284,275	0.03
10,477	Turkey Government International Bond	USD	6.875%	17/03/36	8,951	0.00
52,895	Turkey Government International Bond	USD	6.000%	14/01/41	40,491	0.00
40,885	Turkiye Garanti Bankasi	USD	5.250%	13/09/22	35,632	0.00
34,241	Turkiye Garanti Bankasi	USD	5.875%	16/03/23	30,281	0.00
52,128	Turkiye Ihracat Kredi Bankasi	USD	8.250%	24/01/24	47,858	0.01
94,802	Turkiye Ihracat Kredi Bankasi	USD	6.125%	03/05/24	82,802	0.01
141,308	Turkiye Is Bankasi	USD	6.125%	25/04/24	124,380	0.01
86,880	Turkiye Sinai Kalkinma Bankasi	USD	6.000%	23/01/25	74,773	0.01
531,498	Turkiye Sise ve Cam Fabrikalari	USD	6.950%	14/03/26	499,453	0.05
586,368	Ulker Biskuvi Sanayi	USD	6.950%	30/10/25	537,106	0.05
					3,068,912	0.30
Ukraine						
926,993	State Age Roads	USD	6.250%	24/06/28	783,121	0.08
76,148	Ukraine Government International Bond (traded in Supranational)	USD	8.994%	01/02/24	71,308	0.01
159,518	Ukraine Government International Bond (traded in United States)	USD	8.994%	01/02/24	149,380	0.01
92,353	Ukraine Government International Bond	USD	7.750%	01/09/24	85,160	0.01
24,020	Ukraine Government International Bond (traded in Germany)	USD	7.750%	01/09/25	22,235	0.00
13,433	Ukraine Government International Bond (traded in United States)	USD	7.750%	01/09/25	12,435	0.00
122,033	Ukraine Government International Bond	USD	7.750%	01/09/26	113,869	0.01
11,755	Ukraine Government International Bond (traded in Supranational)	USD	7.750%	01/09/27	10,932	0.00

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BONDS						
Ukraine (continued)						
52,053	Ukraine Government International Bond (traded in United States)	USD	7.750%	01/09/27	48,412	0.01
869,189	Ukraine Government International Bond	USD	9.750%	01/11/28	875,205	0.09
940,137	Ukraine Government International Bond	USD	7.253%	15/03/33	827,922	0.08
91,991	Ukraine Government International Bond	USD	1.258%	31/05/40	92,231	0.01
234,104	VF Ukraine PAT via VFU Funding	USD	6.200%	11/02/25	206,552	0.02
					3,298,762	0.33
United Arab Emirates						
202,077	Abu Dhabi Crude Oil Pipeline	USD	4.600%	02/11/47	201,414	0.02
38,330	Abu Dhabi Government International Bond	USD	3.125%	30/09/49	33,060	0.00
39,460	Abu Dhabi Government International Bond	USD	3.875%	16/04/50	38,423	0.00
266,671	Abu Dhabi National Energy (traded in Supranational)	USD	4.375%	22/06/26	258,152	0.03
10,221	Abu Dhabi National Energy (traded in United Kingdom)	USD	4.375%	22/06/26	9,895	0.00
39,607	Abu Dhabi Ports 0 DP World *	USD	2.500%	06/05/31	33,803	0.00
		EUR	2.375%	25/09/26	0	0.00
164,561	DP World	USD	6.850%	02/07/37	188,506	0.02
33,583	DP World	USD	5.625%	25/09/48	35,503	0.00
162,006	Emirate of Dubai Government International Bonds (traded in United Arab Emirates)	USD	5.250%	30/01/43	154,543	0.02
30,664	Emirate of Dubai Government International Bonds (traded in United States)	USD	5.250%	30/01/43	29,251	0.00
120,058	Emirate of Dubai Government International Bonds	USD	3.900%	09/09/50	95,139	0.01
313,546	Emirates NBD Bank	USD	6.125%	Perp.	291,607	0.03
386,202	Finance Department Government of Sharjah	USD	3.625%	10/03/33	329,698	0.03
99,728	Finance Department Government of Sharjah	USD	4.000%	28/07/50	77,377	0.01
51,106	Kuwait Projects	USD	4.229%	29/10/26	42,825	0.01
29,386	Kuwait Projects	USD	4.500%	23/02/27	24,642	0.00
76,148	National Central Cooling	USD	2.500%	21/10/27	63,965	0.01
109,878	Ruwais Power	USD	6.000%	31/08/36	123,943	0.01
					2,031,746	0.20
United Kingdom						
25,096	Algeco Global Finance	EUR	6.500%	15/02/23	25,688	0.00
58,363	Algeco Global Finance 144A	USD	8.000%	15/02/23	50,715	0.00
389,224	Antofagasta 29 Barclays	USD	2.375%	14/10/30	316,641	0.03
		EUR	3.375%	02/04/25	32	0.00
217,499	Barclays	EUR	0.750%	09/06/25	221,399	0.02
22,832	Barclays 67 Barclays	GBP	3.000%	08/05/26	28,591	0.00
		EUR	0.467%	12/05/26	69	0.00
168,787	Barclays	EUR	2.000%	07/02/28	173,124	0.02
196,014	Barclays	EUR	1.106%	12/05/32	197,863	0.02
140,110	Bellis Acquisition	GBP	3.250%	16/02/26	163,723	0.02
110,889	Bellis Fincos	GBP	4.000%	16/02/27	129,497	0.01
87,544	Boparan Finance	GBP	7.625%	30/11/25	93,185	0.01
81,437	BP Capital Markets	EUR	3.250%	Perp.	87,158	0.01
577,046	BP Capital Markets	EUR	3.625%	Perp.	628,929	0.06
860,791	British Telecommunications	EUR	0.875%	26/09/23	878,388	0.09
245,940	British Telecommunications 57 British Telecommunications	EUR	1.000%	21/11/24	253,359	0.02
		EUR	1.874%	18/08/80	56	0.00
61,977	Cadent Finance 91 Cadent Finance	EUR	0.625%	22/09/24	63,350	0.01
128,270	Cadent Finance 40 Channel Link Enterprises Finance	EUR	0.625%	19/03/30	91	0.00
		EUR	0.750%	11/03/32	127,607	0.01
24	Channel Link Enterprises Finance	EUR	1.761%	30/06/50	40	0.00
		EUR	2.706%	30/06/50	25	0.00

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BONDS				EUR	%	
United Kingdom (continued)						
128 Coca-Cola Europacific Partners						
122,970 Coca-Cola European Partners	EUR	1.500%	08/11/27	138	0.00	
154,251 Coca-Cola European Partners	EUR	2.625%	06/11/23	130,309	0.01	
61,485 Coca-Cola European Partners	EUR	1.750%	27/03/26	166,159	0.02	
98 Coventry Building Society	EUR	1.875%	18/03/30	68,461	0.01	
60,548 Diageo Finance	GBP	1.875%	24/10/23	117	0.00	
79,607 eG Global Finance	EUR	2.500%	27/03/32	72,663	0.01	
145,966 Gatwick Airport Finance	GBP	6.250%	30/03/26	93,313	0.01	
31 Gazprom via Gaz Finance	EUR	4.375%	07/04/26	172,365	0.02	
922,276 GlaxoSmithKline Capital	EUR	1.500%	17/02/27	31	0.00	
92,228 GlaxoSmithKline Capital	EUR	0.000%	23/09/23	927,475	0.09	
34 GlaxoSmithKline Capital	EUR	1.375%	02/12/24	97,248	0.01	
110,889 Heathrow Finance	EUR	1.250%	21/05/26	36	0.00	
19,281 HSBC Holdings	GBP	4.375%	01/03/27	133,017	0.01	
61,485 HSBC Holdings	EUR	0.162%	27/09/22	19,309	0.00	
178,307 HSBC Holdings	EUR	0.309%	13/11/26	61,721	0.01	
163,243 HSBC Holdings	GBP	3.000%	22/07/28	224,159	0.02	
26 Informa	EUR	0.770%	13/11/31	163,397	0.02	
58 Informa	EUR	1.500%	05/07/23	27	0.00	
107,147 InterContinental Hotels Group	EUR	2.125%	06/10/25	62	0.00	
158,693 InterContinental Hotels Group	EUR	1.625%	08/10/24	111,731	0.01	
9 InterContinental Hotels Group	EUR	2.125%	15/05/27	171,189	0.02	
143 Intermediate Capital Group	GBP	3.375%	08/10/28	11	0.00	
23 International Consolidated Airlines Group	EUR	1.625%	17/02/27	148	0.00	
79 Investec	EUR	2.750%	25/03/25	23	0.00	
77 ITV	GBP	4.500%	05/05/22	95	0.00	
107 Jerrold Finco	EUR	2.000%	01/12/23	80	0.00	
51 Jerrold Finco	GBP	4.875%	15/01/26	128	0.00	
133,510 KCA Deutag UK Finance	GBP	5.250%	15/01/27	61	0.00	
117,540 Liquid Telecom Finance	USD	9.875%	01/12/25	124,571	0.01	
128,537 Lloyds Bank	USD	5.500%	04/09/26	101,840	0.01	
149,429 London Stock Exchange Group	EUR	0.125%	23/09/29	129,272	0.01	
173,388 London Stock Exchange Group	EUR	0.875%	19/09/24	154,052	0.01	
665,500 MARB BondCo	EUR	1.750%	06/12/27	190,513	0.02	
28 MARB BondCo 144A	USD	3.950%	29/01/31	541,788	0.05	
11,673 Moto Finance	USD	3.950%	29/01/31	23	0.00	
25,298 NAK Naftogaz Ukraine via Kondor Finance	GBP	4.500%	01/10/22	13,540	0.00	
76,710 NAK Naftogaz Ukraine via Kondor Finance	USD	7.375%	19/07/22	22,015	0.00	
381,884 National Grid Electricity Transmission	USD	7.625%	08/11/26	67,128	0.01	
119,711 National Grid Electricity Transmission	EUR	0.190%	20/01/25	384,834	0.04	
181 Natwest Group	EUR	0.823%	07/07/32	121,182	0.01	
111,700 Natwest Group	EUR	2.000%	08/03/23	184	0.00	
29,767 NatWest Markets	EUR	0.780%	26/02/30	111,830	0.01	
36,276 NatWest Markets	EUR	0.362%	27/09/21	29,826	0.00	
356,596 Neptune Energy Bondco 144A	EUR	1.000%	28/05/24	37,445	0.00	
21 NGG Finance	USD	6.625%	15/05/25	309,707	0.03	
36 NGG Finance	EUR	1.625%	05/12/79	21	0.00	
28 Pearson Funding	EUR	2.125%	05/09/82	37	0.00	
237,831 Phoenix Group Holdings	GBP	3.750%	04/06/30	37	0.00	
69 Pinewood Finance	EUR	4.375%	24/01/29	279,990	0.03	
157,579 Rolls-Royce	GBP	3.250%	30/09/25	82	0.00	
136,994 Rothesay Life	GBP	5.750%	15/10/27	201,420	0.02	
124 SSE	GBP	3.375%	12/07/26	172,100	0.02	
131 SSE	EUR	1.250%	16/04/25	130	0.00	
111 SSE	EUR	1.750%	16/04/30	143	0.00	
55,337 Standard Chartered	EUR	3.125%	Perp.	121	0.00	
14,310 State Savings Bank of Ukraine	EUR	2.500%	09/09/30	58,775	0.01	
	USD	9.625%	20/03/25	13,077	0.00	

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Statement of Investments and other net assets

AAF Profile 4 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
United Kingdom (continued)						
140,071 TalkTalk Telecom Group						
370,547 Tesco Corporate Treasury Services	GBP	3.875%	20/02/25	161,156	0.02	
218,457 Tesco Corporate Treasury Services	EUR	1.375%	24/10/23	382,187	0.04	
524,681 Travelex Financing	EUR	0.375%	27/07/29	213,577	0.02	
232,701 Travelex Issuerco	EUR	8.000%	15/05/22	9,843	0.00	
523,618 Trinity Acquisition	GBP	12.500%	05/08/25	477,765	0.05	
103 Tritax EuroBox	EUR	2.125%	26/05/22	531,626	0.05	
138,320 Tullow Oil	USD	0.950%	02/06/26	103	0.00	
886,686 Tullow Oil	USD	7.000%	01/03/25	103,982	0.01	
314,991 Ukraine Railways via Rail Capital Markets	USD	10.250%	15/05/26	786,566	0.08	
41,268 Ukreximbank via Biz Finance	USD	8.250%	09/07/24	280,421	0.03	
100,748 Ukreximbank via Biz Finance	USD	9.750%	22/01/25	37,513	0.00	
77 United Kingdom Gilt	USD	9.950%	14/11/29	86,654	0.01	
85,347 Vedanta Resources	GBP	4.750%	07/12/30	123	0.00	
549,870 Vedanta Resources Finance	USD	6.375%	30/07/22	71,168	0.01	
107,801 Vedanta Resources Finance II	USD	8.950%	11/03/25	456,112	0.04	
825,289 Vedanta Resources Finance II	USD	8.000%	23/04/23	86,161	0.01	
233,451 Vedanta Resources Finance II	USD	13.875%	21/01/24	764,044	0.07	
93,380 Virgin Media Secured Finance	GBP	9.250%	23/04/26	172,970	0.02	
23,345 Virgin Media Secured Finance	GBP	4.250%	15/01/30	108,675	0.01	
178,734 Virgin Money UK	EUR	4.125%	15/08/30	27,008	0.00	
95,609 Virgin Money UK	EUR	0.375%	27/05/24	179,993	0.02	
41 Virgin Money UK	EUR	2.875%	24/06/25	102,757	0.01	
23 Virgin Money UK	GBP	5.125%	11/12/30	53	0.00	
157,579 Viridian Group FinanceCo via Viridian Power & Energy Holdings	EUR	2.625%	19/08/31	27	0.00	
175,088 Vmed O2 UK Financing I	EUR	4.000%	15/09/25	159,121	0.02	
75,872 Vmed O2 UK Financing I	EUR	3.250%	31/01/31	176,061	0.02	
245,940 Vodafone Group	GBP	4.500%	15/07/31	88,842	0.01	
45,560 Vodafone Group	EUR	2.200%	25/08/26	272,096	0.03	
92,105 Vodafone Group	EUR	1.625%	24/11/30	49,792	0.00	
104 Vodafone Group	EUR	2.500%	24/05/39	107,782	0.01	
255,383 Vodafone Group	USD	6.250%	03/10/78	97	0.00	
599,585 Vodafone Group	EUR	3.100%	03/01/79	266,397	0.03	
0 Whitbread Group *	EUR	3.000%	27/08/80	617,314	0.06	
8 Whitbread Group	GBP	2.375%	31/05/27	0	0.00	
3 Yorkshire Building Society	GBP	3.000%	31/05/31	9	0.00	
131,701 Yorkshire Building Society	EUR	0.875%	20/03/23	3	0.00	
661,188 Yorkshire Building Society	EUR	0.625%	21/09/25	134,939	0.01	
	EUR	0.500%	01/07/28	664,449	0.07	
				16,696,072	1.65	
United States						
46 AbbVie	EUR	1.250%	01/06/24	48	0.00	
217,657 AbbVie	EUR	0.750%	18/11/27	223,867	0.02	
251,310 Acuris Finance US via Acuris Finance 144A	USD	5.000%	01/05/28	211,907	0.02	
126,997 AdaptHealth 144A	USD	4.625%	01/08/29	108,703	0.01	
101,477 Air Products & Chemicals	EUR	0.800%	05/05/32	103,682	0.01	
44,005 Alte Equipment Group 144A	USD	5.625%	15/04/26	38,153	0.00	
29,532 AMC Entertainment Holdings 144A	USD	10.500%	24/04/26	123,238	0.01	
134,234 AMC Entertainment Holdings 144A	USD	10.500%	15/04/25	27,069	0.00	
227,148 American Airlines 144A	USD	11.750%	15/07/25	240,622	0.02	
65 American Tower	EUR	1.375%	04/04/25	68	0.00	
47 American Tower	EUR	0.500%	15/01/28	47	0.00	
94,898 Antero Resources 144A	USD	8.375%	15/07/26	91,125	0.01	
120,344 Antero Resources 144A	USD	7.625%	01/02/29	112,773	0.01	
61,281 Apache	USD	5.100%	01/09/40	54,194	0.01	
88,478 Apache	USD	4.750%	15/04/43	76,356	0.01	
91,980 Apache	USD	5.350%	01/07/49	81,738	0.01	
79,607 Arcosa 144A	USD	4.375%	15/04/29	68,437	0.01	
146,374 Aretec Escrow Issuer 144A	USD	7.500%	01/04/29	127,266	0.01	

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Statement of Investments and other net assets

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BONDS						
United States (continued)						
92,166	AT&T	EUR	2.400%	15/03/24	97,865	0.01
121,741	AT&T	EUR	0.250%	04/03/26	122,518	0.01
221,560	AT&T	EUR	2.050%	19/05/32	245,700	0.02
395,288	AT&T	EUR	3.550%	17/12/32	499,706	0.05
20,655	AT&T (traded in Supranational)	EUR	2.450%	15/03/35	23,284	0.00
47,023	AT&T (traded in United States)	EUR	2.450%	15/03/35	53,006	0.01
69,744	AT&T 24 AT&T	EUR	3.150%	04/09/36	84,951	0.01
361,732	Austin BidCo 144A	USD	7.125%	15/12/28	313,175	0.03
163,416	Avaya Holdings	USD	2.250%	15/06/23	161,569	0.02
118,051	Ball	EUR	1.500%	15/03/27	119,893	0.01
344,924	Banff Merger Sub 144A	USD	9.750%	01/09/26	306,487	0.03
316,805	Bank of America	EUR	1.379%	07/02/25	328,740	0.03
244,838	Bank of America	EUR	0.808%	09/05/26	251,885	0.02
129,606	Bank of America	EUR	0.580%	08/08/29	130,431	0.01
134,652	Bank of America 225 Bank of America	EUR	1.381%	09/05/30	143,097	0.01
357,296	BCPE Ulysses Intermediate 144A	EUR	1.102%	24/05/32	231	0.00
118,051	Berry Global	USD	7.750%	01/04/27	309,230	0.03
64	Blackstone Holdings Finance	EUR	1.500%	15/01/27	120,394	0.01
92,096	Boxer Parent 144A	EUR	1.500%	10/04/29	69	0.00
251,871	Braskem America Finance	USD	9.125%	01/03/26	82,255	0.01
45,198	Brazil Loan Trust 1 12 Broadcom 144A	USD	7.125%	22/07/41	264,916	0.03
184,426	Buckeye Partners	USD	5.477%	24/07/23	39,676	0.00
111,675	Carlson Travel 144A	USD	2.450%	15/03/21	10	0.00
179,407	Carlson Travel 144A	USD	6.750%	15/12/25	139,703	0.01
30,232	CF Industries	USD	4.950%	01/06/43	30,169	0.00
118,826	CF Industries	USD	5.375%	15/03/44	124,294	0.01
283,526	Chesapeake Energy 144A	USD	5.875%	01/02/29	259,104	0.03
50,192	CHS via Community Health Systems 144A	USD	5.625%	15/03/27	45,131	0.00
24,863	CHS via Community Health Systems 144A	USD	6.000%	15/01/29	22,460	0.00
50,425	CHS via Community Health Systems 144A	USD	6.875%	15/04/29	44,621	0.00
153,844	CHS via Community Health Systems 144A	USD	6.125%	01/04/30	131,836	0.01
71,086	CHS via Community Health Systems 144A	USD	4.750%	15/02/31	60,092	0.01
46,003	Citigroup	EUR	0.500%	29/01/22	46,233	0.00
149,943	Citigroup	EUR	0.500%	08/10/27	151,256	0.01
499,701	Clear Channel Outdoor Holdings 144A	USD	7.750%	15/04/28	441,934	0.04
230,416	Clear Channel Outdoor Holdings 144A	USD	7.500%	01/06/29	201,405	0.02
162,482	Clear Channel Worldwide Holdings 144A	USD	5.125%	15/08/27	140,085	0.01
175,088	Cleveland-Cliffs 144A	USD	4.875%	01/03/31	155,214	0.02
184,455	Coca-Cola 73 Coca-Cola	EUR	0.500%	08/03/24	188,311	0.02
310,315	Coca-Cola 63 Coca-Cola	EUR	0.125%	09/03/29	72	0.00
181,135	Coca-Cola 61,485 Colgate-Palmolive	EUR	0.125%	15/03/29	306,852	0.03
138,341	Comcast	EUR	0.500%	09/03/33	62	0.00
40,620	CommScope Technologies 144A	EUR	0.800%	15/03/40	172,931	0.02
197,616	CommScope Technologies 144A	EUR	0.875%	12/11/39	62,024	0.01
70,736	Compass Minerals International 144A	EUR	0.750%	20/02/32	139,096	0.01
149,292	Comstock Resources 144A	USD	6.750%	01/03/29	134,258	0.01
85,093	Comstock Resources 144A	USD	5.875%	15/01/30	73,278	0.01
257,613	Consolidated Communications 144A	USD	5.000%	01/10/28	220,651	0.02
531,217	CQP Holdco via BIP-V Chinook Holdco 144A	USD	5.500%	15/06/31	467,313	0.05
192,480	CVR Energy 144A	USD	5.250%	15/02/25	162,715	0.02
208,705	CVR Energy 144A	USD	5.750%	15/02/28	177,838	0.02

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BONDS						
United States (continued)						
29	CyrusOne via CyrusOne Finance	EUR	1.450%	22/01/27	30	0.00
285,665	Danaher	EUR	2.500%	30/03/30	331,942	0.03
95	Digital Euro Finco	EUR	1.125%	09/04/28	99	0.00
181,625	DISH DBS	USD	7.750%	01/07/26	173,638	0.02
285,744	DISH Network	USD	3.375%	15/08/26	246,493	0.02
29,882	Dow Chemical	EUR	1.125%	15/03/32	30,600	0.00
364,067	Emergent BioSolutions 144A	USD	3.875%	15/08/28	301,166	0.03
75,872	Encore Capital Group	GBP	3.375%	15/02/26	93,436	0.01
17,509	Encore Capital Group	EUR	3.719%	15/01/28	17,993	0.00
3,969	EnLink Midstream	USD	5.375%	01/06/29	3,497	0.00
45,056	EnLink Midstream 144A	USD	5.625%	15/01/28	40,252	0.00
33,967	EnLink Midstream Partners	USD	4.400%	01/04/24	30,142	0.00
81,708	EnLink Midstream Partners	USD	4.150%	01/06/25	72,247	0.01
27,197	EnLink Midstream Partners	USD	4.850%	15/07/26	23,807	0.00
166,801	EnLink Midstream Partners	USD	5.600%	01/04/44	127,895	0.01
184,660	EnLink Midstream Partners	USD	5.450%	01/06/47	138,850	0.01
74,354	EQM Midstream Partners 144A	USD	6.500%	01/07/27	70,092	0.01
103,535	EQM Midstream Partners 144A	USD	4.500%	15/01/29	88,935	0.01
93,264	EQM Midstream Partners 144A	USD	4.750%	15/01/31	81,136	0.01
62,682	EQT	USD	8.500%	01/02/30	68,937	0.01
45,873	Everi Holdings 144A	USD	5.000%	15/07/29	38,682	0.00
390,686	Exxon Mobil	EUR	0.142%	26/06/24	394,027	0.04
208,004	FedEx	EUR	0.450%	04/05/29	207,355	0.02
35,777	Fidelity National Information Services	EUR	0.750%	21/05/23	36,369	0.00
266,595	Fidelity National Information Services	EUR	0.625%	03/12/25	272,620	0.03
99,298	Fidelity National Information Services	EUR	1.500%	21/05/27	105,472	0.01
108,138	Fidelity National Information Services	EUR	1.000%	03/12/28	111,423	0.01
83,066	Fidelity National Information Services	EUR	2.000%	21/05/30	92,058	0.01
84,392	FirstEnergy	USD	5.350%	15/07/47	85,449	0.01
34	Fiserv	EUR	0.375%	01/07/23	34	0.00
118,243	Ford Motor	USD	9.000%	22/04/25	123,053	0.01
226,214	Ford Motor	USD	9.625%	22/04/30	273,979	0.03
229,015	Ford Motor	USD	7.450%	16/07/31	254,188	0.03
45	Ford Motor Credit	GBP	2.748%	14/06/24	53	0.00
89,295	Ford Motor Credit	USD	4.134%	04/08/25	80,567	0.01
172,403	Ford Motor Credit	USD	4.389%	08/01/26	157,190	0.02
144,389	Ford Motor Credit	USD	4.125%	17/08/27	129,322	0.01
37,119	Ford Motor Credit	USD	5.113%	03/05/29	35,082	0.00
297,066	Frontier Communications 144A	USD	5.000%	01/05/28	259,286	0.03
80,657	Frontier Communications 144A	USD	6.750%	01/05/29	72,453	0.01
263,580	General Electric	EUR	4.125%	19/09/35	357,365	0.04
91,513	Genesis Energy via Genesis Energy Finance	USD	5.625%	15/06/24	77,638	0.01
112,056	Genesis Energy via Genesis Energy Finance	USD	6.500%	01/10/25	95,508	0.01
26,030	Genesis Energy via Genesis Energy Finance	USD	6.250%	15/05/26	22,048	0.00
172,754	Genesis Energy via Genesis Energy Finance	USD	8.000%	15/01/27	153,230	0.02
324,895	Goldman Sachs Group	EUR	0.010%	30/04/24	325,117	0.03
162	Goldman Sachs Group	EUR	0.466%	30/04/24	163	0.00
15	Goldman Sachs Group	EUR	1.375%	15/05/24	15	0.00
77	Goldman Sachs Group	EUR	0.125%	19/08/24	77	0.00
567,599	Goldman Sachs Group	EUR	3.375%	27/03/25	636,677	0.06
243,762	Goldman Sachs Group	EUR	1.250%	01/05/25	252,116	0.02
270,104	Goldman Sachs Group	EUR	0.250%	26/01/28	265,578	0.03
117	Goldman Sachs Group	EUR	1.000%	18/03/33	118	0.00
94,081	GYP Holdings III 144A	USD	4.625%	01/05/29	79,861	0.01
174,388	Harvest Midstream I 144A	USD	7.500%	01/09/28	159,991	0.02
432,935	Hecla Mining	USD	7.250%	15/02/28	399,293	0.04

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BONDS				EUR	%	
United States (continued)						
255,278	Hilcorp Energy I via Hilcorp Finance 144A	USD	6.250%	01/11/28	229,308	0.02
47,857	Hilcorp Energy I via Hilcorp Finance 144A	USD	5.750%	01/02/29	42,115	0.00
146,607	Hilton Grand Vacations Borrower Escrow via Hilton Grand Vacations Borrower Esc 144A	USD	4.875%	01/07/31	123,625	0.01
428,732	Hughes Satellite Systems	USD	6.625%	01/08/26	406,522	0.04
175,088	Icahn Enterprises via Icahn Enterprises Finance 144A	USD	4.375%	01/02/29	147,387	0.01
394,065	iHeartCommunications	USD	8.375%	01/05/27	356,386	0.04
51,077	International Business Machines	EUR	0.375%	31/01/23	51,657	0.01
42,056	International Business Machines	EUR	0.875%	31/01/25	43,549	0.00
78,271	International Business Machines	EUR	1.750%	31/01/31	87,202	0.01
193,993	International Flavors & Fragrances	EUR	0.500%	25/09/21	194,233	0.02
279,674	International Flavors & Fragrances	EUR	1.800%	25/09/26	301,474	0.03
326,248	ITT Holdings 144A	USD	6.500%	01/08/29	281,394	0.03
221,560	JPMorgan Chase	EUR	0.597%	17/02/33	216,540	0.02
23,171	JPMorgan Chase & Co	EUR	0.625%	25/01/24	23,613	0.00
61,224	JPMorgan Chase & Co	EUR	1.500%	27/01/25	64,590	0.01
167,775	JPMorgan Chase & Co	EUR	1.090%	11/03/27	174,809	0.02
916,178	Kenan Advantage Group 144A	USD	7.875%	31/07/23	773,331	0.08
133,184	L Brands	USD	6.875%	01/11/35	142,488	0.01
350,176	L Brands	USD	6.750%	01/07/36	370,432	0.04
23,171	Liberty Mutual Group 34	EUR	2.750%	04/05/26	25,880	0.00
30,950	Marsh & McLennan (traded in Supranational)	EUR	3.625%	23/05/59	36	0.00
193,986	Marsh & McLennan (traded in United States)	EUR	1.349%	21/09/26	32,744	0.00
233,451	Mauser Packaging Solutions Holding 144A 0 McDonald's *	USD	7.250%	15/04/25	193,312	0.02
360,915	McGraw Hill via McGraw-Hill Global Education Finance 144A	EUR	1.600%	15/03/31	0	0.00
88,260	Mercadolibre	USD	8.000%	30/11/24	311,566	0.03
145,931	Metropolitan Life Global Funding I	USD	3.125%	14/01/31	73,159	0.01
122,058	Microsoft	EUR	0.375%	09/04/24	148,228	0.01
104,586	Midcap Financial Issuer Trust 144A	EUR	2.125%	06/12/21	122,644	0.01
17,082	Molson Coors Beverage	USD	6.500%	01/05/28	92,406	0.01
69,478	Mondelz International	EUR	1.250%	15/07/24	17,650	0.00
122,970	Morgan Stanley	EUR	0.750%	17/03/33	68,167	0.01
614,851	Morgan Stanley	EUR	1.000%	02/12/22	125,252	0.01
83,888	Morgan Stanley	EUR	1.750%	11/03/24	645,999	0.06
53,783	Morgan Stanley	EUR	1.750%	30/01/25	89,248	0.01
68	Morgan Stanley	EUR	1.342%	23/10/26	56,543	0.01
126	Morgan Stanley	EUR	0.406%	29/10/27	69	0.00
274,224	Morgan Stanley	EUR	0.495%	26/10/29	126	0.00
133,534	Murphy Oil	EUR	0.497%	07/02/31	269,641	0.03
51,106	NBM US Holdings	USD	7.000%	14/05/26	46,510	0.00
172,466	Nestle Holdings 63	EUR	0.875%	18/07/25	179,441	0.02
37	Netflix	EUR	3.875%	15/11/29	76	0.00
430,483	NGL Energy Operating via NGL Energy Finance 144A	USD	3.625%	15/06/30	44	0.00
368,619	NMG Holding via Neiman Marcus Group 144A	USD	7.500%	01/02/26	381,605	0.04
44,005	Nordstrom	USD	4.000%	15/03/27	38,576	0.00
44,005	Nordstrom	USD	4.375%	01/04/30	38,764	0.00
270,920	Nordstrom	USD	5.000%	15/01/44	228,990	0.02
259,597	Northwest Fiber via Northwest Fiber Finance Sub 144A	USD	6.000%	15/02/28	219,687	0.02

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
United States (continued)						
88,244	Northwest Fiber via Northwest Fiber Finance Sub 144A	USD	10.750%	01/06/28	84,053	0.01
42,138	Occidental Petroleum	USD	6.950%	01/07/24	40,150	0.00
92,213	Occidental Petroleum	USD	3.500%	15/06/25	79,605	0.01
232,750	Occidental Petroleum	USD	5.875%	01/09/25	218,595	0.02
190,613	Occidental Petroleum	USD	6.375%	01/09/28	187,882	0.02
136,219	Occidental Petroleum	USD	6.125%	01/01/31	134,966	0.01
87,427	Occidental Petroleum	USD	6.450%	15/09/36	88,239	0.01
226,797	Occidental Petroleum	USD	6.200%	15/03/40	216,654	0.02
38,286	Occidental Petroleum	USD	4.500%	15/07/44	31,191	0.00
101,668	Occidental Petroleum	USD	6.600%	15/03/46	102,084	0.01
94,314	Occidental Petroleum	USD	4.400%	15/04/46	76,488	0.01
934	Occidental Petroleum	USD	4.200%	15/03/48	737	0.00
233,451	OneMain Finance	USD	4.000%	15/09/30	195,070	0.02
95,990	Organon & via Organon Foreign Debt Co-Issuer	EUR	2.875%	30/04/28	97,499	0.01
132,133	Outfront Media Capital via Outfront Media Capital 144A	USD	4.250%	15/01/29	112,339	0.01
266,484	Par Pharmaceutical 144A	USD	7.500%	01/04/27	230,066	0.02
68,985	Park Rive Holdings 144A	USD	5.625%	01/02/29	56,680	0.01
104,703	Park-Ohio Industries	USD	6.625%	15/04/27	90,149	0.01
639,655	PBF Holding via PBF Finance	USD	6.000%	15/02/28	370,173	0.04
154,895	Peabody Energy 144A	USD	8.500%	31/12/24	98,528	0.01
621,368	PepsiCo	EUR	0.500%	06/05/28	638,246	0.06
30,664	Perimra Holdings	USD	5.950%	19/04/26	28,105	0.00
23,171	Procter & Gamble	EUR	0.625%	30/10/24	23,848	0.00
271,764	Prologis Euro Finance 91	EUR	1.875%	05/01/29	301,241	0.03
60,932	Prologis Euro Finance	EUR	0.500%	16/02/32	89	0.00
185,944	Radiate Holdco via Radiate Finance 144A	EUR	1.000%	06/02/35	60,798	0.01
154,778	Radiology Partners 144A	USD	6.500%	15/09/28	164,918	0.02
78,206	Range Resources 144A	USD	9.250%	01/02/28	144,705	0.01
81,474	Realogy Group via Realogy Co-Issuer 144A	USD	8.250%	15/01/29	74,438	0.01
171,586	Resideo Funding 144A	USD	5.750%	15/01/29	71,917	0.01
218,510	RHP Hotel Properties via RHP Finance 144A	USD	6.125%	01/11/26	152,399	0.02
49,317	Sasol Financing USA	USD	4.375%	18/09/26	43,094	0.00
281,850	Sasol Financing USA	USD	6.500%	27/09/28	268,198	0.03
41,204	Scientific Games International 144A	USD	8.625%	01/07/25	38,089	0.00
73,887	Scientific Games International 144A	USD	7.250%	15/11/29	70,444	0.01
223,763	Service Properties Trust	USD	7.500%	15/09/25	213,865	0.02
27,547	Service Properties Trust	USD	4.950%	15/02/27	23,186	0.00
84,626	Service Properties Trust	USD	5.500%	15/12/27	76,311	0.01
34,784	Service Properties Trust	USD	3.950%	15/01/28	27,733	0.00
55,094	Service Properties Trust	USD	4.375%	15/02/30	44,318	0.00
86,880	Sierracol Energy Andina	USD	6.000%	15/06/28	74,246	0.01
319,244	Sprint Capital	USD	8.750%	15/03/32	409,520	0.04
354,145	Staples 144A	USD	7.500%	15/04/26	310,206	0.03
272,320	Staples 144A	USD	10.750%	15/04/27	234,127	0.02
69,685	Summer BC Bidco B 144A	USD	5.500%	31/10/26	59,837	0.01
36,769	SunCoke Energy Partners via SunCoke Energy Partners Finance 144A	USD	7.500%	15/06/25	32,215	0.00
146,023	Targa Resources Partners via Targa Resources Partners Finance 144A	USD	4.875%	01/02/31	133,460	0.01
220,027	Terrier Media Buyer 144A	USD	8.875%	15/12/27	201,154	0.02
144,514	Thermo Fisher Scientific 36	EUR	2.375%	15/04/32	168,677	0.02
36	Thermo Fisher Scientific	EUR	1.875%	01/10/49	39	0.00
227,264	Trident TPI Holdings 144A	USD	9.250%	01/08/24	201,090	0.02
571,721	Triumph Group	USD	7.750%	15/08/25	496,562	0.05
189,212	Triumph Group 144A	USD	6.250%	15/09/24	162,544	0.02
71,203	Tronox 144A	USD	4.625%	15/03/29	60,791	0.01
87,427	United Airlines 144A	USD	4.375%	15/04/26	76,395	0.01
90,112	United Airlines 144A	USD	4.625%	15/04/29	78,741	0.01

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
United States (continued)						
27,197	Uniti Group via Uniti Fiber Holdings via CSL Capital 144A	USD	7.125%	15/12/24	23,736	0.00
60,114	Uniti Group via Uniti Group Finance via CSL Capital 144A	USD	6.500%	15/02/29	50,888	0.01
190,634	US Bancorp	EUR	0.850%	07/06/24	195,976	0.02
1,485,564	Veritas US via Veritas Bermuda 144A	USD	10.500%	01/02/24	1,290,764	0.13
314,575	Veritas US via Veritas Bermuda 144A	USD	7.500%	01/09/25	276,942	0.03
184,455	Verizon Communications	EUR	0.875%	02/04/25	190,660	0.02
198,974	Verizon Communications	EUR	3.250%	17/02/26	228,181	0.02
68	Verizon Communications	USD	2.550%	21/03/31	59	0.00
78,579	Verizon Communications	EUR	1.125%	19/09/35	77,737	0.01
61,874	Verizon Communications	EUR	2.875%	15/01/38	76,431	0.01
239,915	Verizon Communications	EUR	1.850%	18/05/40	259,108	0.03
312,357	Warrior Met Coal 144A	USD	8.000%	01/11/24	267,672	0.03
124,815	WEA Finance 144A	USD	2.875%	15/01/27	108,817	0.01
111,288	WEA Finance 144A	USD	3.500%	15/06/29	97,787	0.01
65,483	Western Midstream Operating	USD	5.300%	01/02/30	62,002	0.01
93,964	Western Midstream Operating	USD	5.450%	01/04/44	85,757	0.01
110,072	Western Midstream Operating	USD	5.300%	01/03/48	99,232	0.01
195,632	Windstream Escrow via Windstream Escrow Finance 144A	USD	7.750%	15/08/28	170,120	0.02
64	Zimmer Biomet Holdings	EUR	1.164%	15/11/27	67	0.00
					37,019,018	3.66
Uruguay						
107,885	Uruguay Government International Bond	USD	4.375%	23/01/31	106,075	0.01
8,177	Uruguay Government International Bond	USD	7.875%	15/01/33	10,420	0.00
123,166	Uruguay Government International Bond	USD	7.625%	21/03/36	158,904	0.01
361,157	Uruguay Government International Bond	USD	5.100%	18/06/50	400,101	0.04
69,684	Uruguay Government International Bond	USD	4.975%	20/04/55	76,010	0.01
					751,510	0.07
Uzbekistan						
528,231	Ipoteche-Bank ATIB Republic of Uzbekistan Bond	USD	5.500%	19/11/25	468,254	0.05
83,957	Republic of Uzbekistan Bond	USD	5.375%	20/02/29	79,440	0.01
194,780	Republic of Uzbekistan Bond	USD	3.700%	25/11/30	164,028	0.02
763,031	Uzauto Motors	USD	4.850%	04/05/26	649,542	0.06
					1,361,264	0.14
Vietnam						
123,249	Vietnam Prosperity Bank	USD	6.250%	17/07/22	106,787	0.01
					106,787	0.01
Zambia						
14,310	Zambia Government International Bond	USD	5.375%	20/09/22	7,645	0.00
113,455	Zambia Government International Bond	USD	8.500%	14/04/24	61,578	0.00
145,141	Zambia Government International Bond	USD	8.970%	30/07/27	77,672	0.01
					146,895	0.01

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Argentina				
4,501	Adecoagro	USD	38,105	0.00
1,177	Globant	USD	217,582	0.02
525	MercadoLibre	USD	688,919	0.07
			944,606	0.09
Australia				
4,471	Beach Energy	AUD	3,510	0.00
12,265	BHP Group	GBP	304,331	0.03
10,286	CSL	AUD	1,857,090	0.19
1,273	Downer EDI	AUD	4,505	0.00
1,071	Genworth Mortgage Insurance	AUD	1,491	0.00
3,213	Incitec Pivot	AUD	4,841	0.00
573	Inghams Group	AUD	1,442	0.00
2,783	Orora	AUD	5,867	0.00
564	QBE Insurance Group	AUD	3,855	0.00
2,237	South32	AUD	4,150	0.00
1,505	St Barbara	AUD	1,624	0.00
2,464	Stockland	AUD	7,270	0.00
795	Suncorp Group	AUD	5,590	0.00
796	Transurban Group	AUD	7,170	0.00
411	Woodside Petroleum	AUD	5,775	0.00
			2,218,511	0.22
Austria				
1	Erste Group Bank	EUR	12	0.00
0	OMV	EUR	8	0.00
0	Raiffeisen Bank International	EUR	5	0.00
0	Verbund	EUR	9	0.00
0	voestalpine	EUR	7	0.00
			41	0.00
Belgium				
6,044	Aedifica	EUR	672,699	0.07
0	Ageas	EUR	14	0.00
4,818	Anheuser-Busch InBev	EUR	292,950	0.03
26,222	Barco	EUR	605,200	0.06
0	Elia Group	EUR	4	0.00
0	Etablissements Franz Colruyt *	EUR	0	0.00
0	Groupe Bruxelles Lambert	EUR	14	0.00
18,305	KBC Ancora	EUR	658,615	0.07
36,083	KBC Group	EUR	2,320,132	0.23
4,779	Kinepolis Group	EUR	217,531	0.02
50	Lotus Bakeries	EUR	235,805	0.02
0	Proximus	EUR	4	0.00
0	Sofina	EUR	9	0.00
11,468	Solvay	EUR	1,229,395	0.12
0	UCB	EUR	15	0.00
0	Umicore	EUR	13	0.00
			6,232,400	0.62
Bermuda				
1	Arch Capital Group	USD	21	0.00
0	Athene Holding – A –	USD	13	0.00
1,805	Everest Re Group	USD	383,654	0.04
0	RenaissanceRe Holdings	USD	7	0.00
			383,695	0.04
Brazil				
21,790	B3 - Brasil Bolsa Balcão	BRL	61,591	0.01
0	Banco Bradesco *	BRL	0	0.00
232,200	Banco Bradesco – Pref –	BRL	1,004,007	0.10
2,931	Banco BTG Pactual	BRL	60,121	0.01
9,139	Banco do Brasil	BRL	49,345	0.00
443,272	CCR	BRL	1,001,905	0.10
78,173	Centrais Eletricas Brasileiras – B –	BRL	568,430	0.06
3,208	Cia de Saneamento de Minas Gerais	BRL	8,351	0.00
10,352	Cia Energetica de Minas Gerais – Pref –	BRL	21,102	0.00
233,384	Cogna Educacao	BRL	169,822	0.02
11,724	CPFL Energia	BRL	53,019	0.01
5,969	Duratex	BRL	23,873	0.00
3,027	EDP - Energias do Brasil	BRL	8,994	0.00
4,495	Even Construtora e Incorporadora	BRL	7,902	0.00
14,573	Gerdau – Pref –	BRL	72,513	0.01
14,846	Localiza Rent a Car	BRL	159,672	0.02
16,159	Marfrig Global Foods	BRL	51,975	0.01
12,224	Metalurgica Gerdau – Pref –	BRL	28,409	0.00
4,988	Pagseguro Digital – A –	USD	235,216	0.02
801	Petroleo Brasileiro – ADR –	USD	8,264	0.00
4,166	Petroleo Brasileiro – ADR – (traded in United States)	USD	41,488	0.00

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Brazil (continued)				
24,107	Raia Drogasil	BRL	100,104	0.01
3,576	Sao Martinho	BRL	21,715	0.00
560	Sendas Distribuidora	BRL	8,142	0.00
1,680	SLC Agricola	BRL	14,485	0.00
1,529	Sul America	BRL	8,935	0.00
13,750	WEG	BRL	77,844	0.01
6,891	XP – A –	USD	253,077	0.02
			4,120,301	0.41
Canada				
10,386	First Quantum Minerals	CAD	202,069	0.02
0	Lululemon Athletica	USD	45	0.00
12,100	Magna International	USD	945,239	0.09
10,293	Tourmaline Oil	CAD	248,323	0.03
			1,395,676	0.14
Chile				
18,753	Antofagasta	GBP	313,588	0.03
280	CAP	CLP	4,085	0.00
17,710	Cencosud	CLP	29,968	0.00
			347,641	0.03
China				
1,691	360 DigiTech – ADR –	USD	59,645	0.01
8,996	Adagene	USD	102,866	0.01
196,431	Agricultural Bank of China – H –	HKD	57,589	0.01
201,678	AK Medical Holdings 144A	HKD	300,014	0.03
13,345	Alibaba Group Holding	HKD	318,790	0.03
13,540	Alibaba Group Holding – ADR –	USD	2,589,265	0.26
16,126	Angang Steel – A –	CNY	9,365	0.00
186	Angelalign Technology	HKD	8,110	0.00
4,117	Anhui Conch Cement – H –	HKD	18,416	0.00
22,780	ANTA Sports Products	HKD	452,156	0.05
3,348	Asia Cement China Holdings	HKD	2,210	0.00
92,240	BAIC Motor – H – 144A	HKD	28,945	0.00
5,383	Baidu – ADR –	USD	925,606	0.09
37,560	Bank of China – A –	CNY	15,097	0.00
393,440	Bank of China – H –	HKD	119,191	0.01
77,859	Bank of Communications – A –	CNY	49,788	0.01
78,161	Bank of Communications – H –	HKD	44,302	0.01
15,846	Baoshan Iron & Steel – A –	CNY	15,799	0.00
9,462	Baozun – ADR –	USD	282,778	0.03
3,232	BeiGene – ADR –	USD	935,260	0.09
719	BGI Genomics – A –	CNY	11,129	0.00
14,363	Bilibili – ADR –	USD	1,475,671	0.15
3,677	Blue Sail Medical – A –	CNY	10,007	0.00
24,388	Burning Rock Biotech – ADR –	USD	605,838	0.06
230	BYD – A –	CNY	7,528	0.00
1,317	BYD – H –	HKD	33,214	0.00
150,449	China CITIC Bank – H –	HKD	60,117	0.01
41,605	China Coal Energy – H –	HKD	20,917	0.00
815,367	China Construction Bank – H –	HKD	540,950	0.05
35,074	China Everbright Bank – H –	HKD	12,073	0.00
6,093	China Feihe 144A	HKD	11,088	0.00
32,000	China Hongqiao Group	HKD	36,553	0.00
8,782	China Lesso Group Holdings	HKD	18,271	0.00
2,089	China Longyuan Power Group – H –	HKD	3,035	0.00
18,168	China Medical System Holdings	HKD	40,343	0.01
11,417	China National Building Material – H –	HKD	11,306	0.00
1,381,268	China Railway Signal & Communication – H – 144A	HKD	430,450	0.04
40,343	China Resources Pharmaceutical Group 144A	HKD	21,202	0.00
10,484	China Sanjiang Fine Chemicals	HKD	3,586	0.00
2,871	China Shenhua Energy – A –	CNY	7,313	0.00
44,871	China Shenhua Energy – H –	HKD	74,156	0.01
741	China Tourism Group Duty Free – A –	CNY	29,020	0.00
10,379	China Yangtze Power – A –	CNY	27,958	0.00
31,753	China Yongda Automobile Services Holdings	HKD	47,925	0.01
499	Chongqing Zhifei Biological Products – A –	CNY	12,172	0.00
4,337	CIFI Holdings Group	HKD	2,854	0.00
838,577	CNOOC	HKD	804,019	0.08
467	Contemporary Amperex Technology – A –	CNY	32,562	0.00
11,932	COSCO SHIPPING Holdings – A –	CNY	47,555	0.01
57,808	CSPC Pharmaceutical Group	HKD	70,554	0.01
1,187	Daqo New Energy – ADR –	USD	65,084	0.01

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SHARES				
China (continued)				
35,787	Dongfeng Motor Group – H –	HKD	27,124	0.00
18,882	Dongyu Group	HKD	13,326	0.00
9,639	Foshan Haitian Flavouring & Food – A –	CNY	162,201	0.02
1,661	Great Wall Motor – H –	HKD	4,526	0.00
1,732,140	Greatview Aseptic Packaging	HKD	658,285	0.07
31,484	Guangdong Baolihua New Energy Stock – A –	CNY	20,996	0.00
18,619	Haidilao International Holding 144A	HKD	82,686	0.01
7,245	Haitian International Holdings	HKD	20,494	0.00
27,908	Hangzhou Tigermed Consulting – H – 144A	HKD	551,524	0.06
91,672	Hansoh Pharmaceutical Group	HKD	338,436	0.03
68,315	Hollsys Automation Technologies	USD	858,324	0.09
7,509	Huaxia Bank – A –	CNY	6,066	0.00
2,536	Hygeia Healthcare Holdings 144A	HKD	28,086	0.00
124,103	Industrial & Commercial Bank of China – H –	HKD	61,448	0.01
9,071	Industrial Bank – A –	CNY	24,327	0.00
194,686	InnoCare Pharma	HKD	603,536	0.06
123,135	Innoven Biologics	HKD	1,210,692	0.12
91,641	Jacobio Pharmaceuticals	HKD	216,426	0.02
29,807	JD Health International	HKD	360,231	0.04
971	JD.com – ADR –	USD	65,383	0.01
2,783	Jiangsu Expressway – H –	HKD	2,657	0.00
3,837	Jiangsu Guotai International Group – A –	CNY	4,556	0.00
697	Jiangsu Hengli Hydraulic – A –	CNY	7,815	0.00
7,739	Jinneng Holding Shanxi Coal Industry – A –	CNY	7,333	0.00
1,899	JiuGui Liquor – A –	CNY	63,349	0.01
1,378	Joinn Laboratories China – A –	CNY	33,037	0.00
484	Joinn Laboratories China – H – 144A	HKD	6,571	0.00
45,059	JW Cayman Therapeutics 144A	HKD	122,072	0.01
2,480	Kanzhun – ADR –	USD	82,925	0.01
28,432	Lenovo Group	HKD	27,569	0.00
4,473	Li Ning	HKD	46,048	0.01
69,050	Lonking Holdings	HKD	18,819	0.00
4,703	Maccura Biotechnology – A –	CNY	25,832	0.00
14,493	Meituan – B –	HKD	504,204	0.05
1,168	Midea Real Estate Holding 144A	HKD	2,085	0.00
895	Momo – ADR –	USD	11,550	0.00
772	Nari Technology – A –	CNY	2,343	0.00
954	NetEase – ADR –	USD	92,683	0.01
19,159	New Oriental Education & Technology Group – ADR –	USD	132,313	0.01
3,282	Ningxia Baofeng Energy Group – A –	CNY	5,859	0.00
406	NIO – ADR –	USD	18,221	0.00
12,174	North Huajin Chemical Industries – A –	CNY	12,964	0.00
103,480	Pejia Medical	HKD	406,189	0.04
285	Pharmaron Beijing – A –	CNY	8,082	0.00
1,674	Pharmaron Beijing – H – 144A	HKD	37,628	0.00
758,136	PICC Property & Casualty – H –	HKD	559,782	0.06
154	Pinduoduo – ADR –	USD	16,461	0.00
110,896	Ping An Insurance Group of China – H –	HKD	915,755	0.09
35,727	Pingdingshan Tianan Coal Mining – A –	CNY	33,150	0.00
9,111	Powerlong Real Estate Holdings	HKD	6,599	0.00
16,159	Remegen	HKD	207,745	0.02
48,389	Shaanxi Coal Industry – A –	CNY	74,832	0.01
4,770	Shandong Chenming Paper Holdings – A –	CNY	5,067	0.00
17,015	Shandong Chenming Paper Holdings – H –	HKD	8,942	0.00
2,922	Shanghai Pharmaceuticals Holding – H –	HKD	5,381	0.00
13,140	Shanghai Pudong Development Bank – A –	CNY	17,149	0.00
724	Shenzhen Mindray Bio-Medical Electronics – A –	CNY	45,363	0.01
8,875	Shenzhen Overseas Chinese Town – A –	CNY	8,618	0.00
24,441	Shenzhou International Group Holdings	HKD	520,418	0.05
248,912	Shimao Services Holdings	HKD	725,693	0.07
5,594	Silergy	TWD	641,589	0.06
41,166	Sinopec Engineering Group – H –	HKD	22,484	0.00
21,461	Sinotruk Hong Kong	HKD	38,777	0.01
368	TAL Education Group – ADR –	USD	7,824	0.00
10,286	Tangshan Sanyou Chemical Industries – A –	CNY	13,571	0.00

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Statement of Investments and other net assets

AAF Profile 4 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
China (continued)				
19,589	Tencent Holdings	HKD	1,242,210	0.12
8,844	Tencent Music Entertainment Group –ADR –	USD	115,441	0.01
1,787	Times China Holdings	HKD	1,723	0.00
655	Tongcheng-Elong Holdings	HKD	1,382	0.00
335	Topchoice Medical –A –	CNY	17,959	0.00
29,036	Topsports International Holdings 144A	HKD	40,104	0.01
16,484	Trip.com Group –ADR –	USD	492,902	0.05
18,003	Uni-President China Holdings	HKD	16,753	0.00
2,422	Vipshop Holdings –ADR –	USD	41,004	0.01
2,388	Weiqiao Textile –H –	HKD	659	0.00
12,213	WuXi AppTec	CNY	249,570	0.03
3,275	WuXi AppTec –A –	CNY	66,930	0.01
2,727	WuXi AppTec –H – 144A	HKD	53,681	0.01
139,682	Wuxi Biologics Cayman 144A	HKD	2,158,284	0.21
18,278	Xiabuxiabu Catering Management China Holdings 144A	HKD	16,155	0.00
4,237	Xiaomi –B – 144A	HKD	12,423	0.00
6,620	Xinjiang Zhongtai Chemical –A –	CNY	8,872	0.00
19,726	XPeng –ADR –	USD	738,880	0.07
1,915	Yixintang Pharmaceutical Group –A –	CNY	8,275	0.00
29,288	Zhaoke Ophthalmology	HKD	37,399	0.00
5,454	Zhejiang Jingxin Pharmaceutical –A –	CNY	6,050	0.00
3,754	Zhengzhou Coal Mining Machinery Group –H –	HKD	4,032	0.00
3,203	Zhongsheng Group Holdings	HKD	22,467	0.00
8,442	Zhuzhou Kibing Group –A –	CNY	20,447	0.00
30,002	Zoomlion Heavy Industry Science and Technology –A –	CNY	36,178	0.00
15,735	Zoomlion Heavy Industry Science and Technology –H –	HKD	13,890	0.00
			27,205,333	2.69
Denmark				
0	Ambu –B –	DKK	8	0.00
0	AP Moller - Maersk –A –	DKK	14	0.00
0	AP Moller - Maersk –B –	DKK	24	0.00
0	Carlsberg –B –	DKK	34	0.00
20,377	Chr Hansen Holding	DKK	1,550,977	0.15
5,820	Coloplast –B –	DKK	805,268	0.08
0	Demand	DKK	8	0.00
0	DSV Panalpina	DKK	60	0.00
1,053	Gennab	DKK	363,408	0.04
0	GN Store Nord	DKK	15	0.00
45,804	Novo Nordisk –B –	DKK	3,236,243	0.32
21,469	Novozymes –B –	DKK	1,364,717	0.13
6,017	Orsted 144A	DKK	712,090	0.07
4,104	Pandora	DKK	465,246	0.05
13,085	Ringkjøbing Landbobank	DKK	1,119,092	0.11
845	Rockwool International –B –	DKK	346,913	0.03
6,416	SimCorp	DKK	679,198	0.07
13,092	Topdanmark	DKK	574,643	0.06
1	Tryg	DKK	11	0.00
39,042	Vestas Wind Systems	DKK	1,285,251	0.13
			12,503,220	1.24
Finland				
0	Elisa	EUR	11	0.00
1	Fortum	EUR	19	0.00
58,498	Kemira	EUR	776,850	0.08
0	Kesko –B –	EUR	10	0.00
15,452	Kone –B –	EUR	1,063,105	0.10
13,127	Neste	EUR	677,852	0.07
233,999	Nokia	EUR	1,056,623	0.10
5	Nordea Bank	SEK	51	0.00
0	Nordea Bank	EUR	1	0.00
0	Orion –B –	EUR	3	0.00
1	Sampo –A –	EUR	30	0.00
1	Stora Enso –R –	EUR	13	0.00
1	UPM-Kymmene	EUR	28	0.00
1	Wartsila	EUR	9	0.00
			3,574,605	0.35
France				
0	Accor	EUR	7	0.00
0	Aeroports de Paris	EUR	5	0.00
19,409	Air Liquide	EUR	2,865,965	0.28
1	Airbus	EUR	102	0.00
0	Alstom	EUR	15	0.00

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Statement of Investments and other net assets

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
France (continued)				
0	Amundi 144A	EUR	7	0.00
21,907	Arkema	EUR	2,317,730	0.23
0	Atos	EUR	8	0.00
39,002	AXA	EUR	834,049	0.08
14,299	BioMerieux	EUR	1,401,252	0.14
42,419	BNP Paribas	EUR	2,242,695	0.22
2	Bolloré	EUR	7	0.00
0	Bouygues	EUR	9	0.00
24,937	Bureau Veritas	EUR	665,314	0.07
21,339	Capgemini	EUR	3,456,962	0.34
55,249	Carrefour	EUR	916,303	0.09
13,000	Cie de Saint-Gobain	EUR	722,038	0.07
7,150	Cie Generale des Etablissements Michelin	EUR	961,674	0.10
25	Cie Generale des Etablissements Michelin –ADR –	USD	662	0.00
24,144	Cie Plastic Omnium	EUR	635,952	0.06
0	CNP Assurances	EUR	1	0.00
11,050	Covivio	EUR	796,900	0.08
2	Credit Agricole	EUR	23	0.00
16,775	Danone	EUR	995,927	0.10
0	Dassault Aviation	EUR	2	0.00
16,899	Dassault Systemes	EUR	3,455,796	0.34
9,748	Edenred	EUR	468,392	0.05
0	Eiffage	EUR	11	0.00
1	Electricite de France	EUR	9	0.00
3	Engie	EUR	34	0.00
445	Esker	EUR	109,565	0.01
8,857	EssilorLuxottica	EUR	1,378,557	0.14
0	Eurazeo	EUR	3	0.00
45,529	Faurecia	EUR	1,883,523	0.19
0	Gecina	EUR	8	0.00
1	Getlink	EUR	11	0.00
1,380	Hermes International	EUR	1,694,704	0.17
0	Iliad	EUR	4	0.00
18,199	Imerys	EUR	717,053	0.07
0	Ipse	EUR	3	0.00
4,845	Kering	EUR	3,570,862	0.35
0	Klepierre	EUR	5	0.00
0	La Francaise des Jeux SAEM 144A	EUR	4	0.00
3,722	Legrand	EUR	332,220	0.03
5,965	L'Oréal	EUR	2,241,639	0.22
1	LVMH Moet Hennessy Louis Vuitton	EUR	284	0.00
78,000	Orange	EUR	749,972	0.07
0	Orpea	EUR	6	0.00
0	Pernod Ricard	EUR	69	0.00
14,300	Publicis Groupe	EUR	771,332	0.08
2,454	Remy Cointreau	EUR	427,228	0.04
68,218	Renault	EUR	2,325,190	0.23
48,748	Rexel	EUR	859,917	0.09
1	Safran	EUR	61	0.00
52,783	Sanofi	EUR	4,663,875	0.46
0	Sartorius Stedim Biotech	EUR	14	0.00
33,415	Schneider Electric	EUR	4,433,530	0.44
0	SCOR	EUR	7	0.00
4,276	SEB	EUR	651,587	0.06
90,471	Societe Generale	EUR	2,249,118	0.22
0	Sodexo	EUR	12	0.00
0	Suez	EUR	8	0.00
5,007	Teleperformance	EUR	1,713,914	0.17
0	Thales	EUR	13	0.00
112,902	TOTAL	EUR	4,307,786	0.43
0	Ubisoft Entertainment	EUR	8	0.00
0	Unibail-Rodamco-Westfield	EUR	15	0.00
11,935	Valeo	EUR	302,796	0.03
32,500	Veolia Environnement	EUR	827,764	0.08
1	Vinci	EUR	75	0.00
31,138	Vivendi	EUR	882,139	0.09
0	Wendel	EUR	3	0.00
0	Worldline 144A	EUR	31	0.00
			59,832,766	5.92
Germany				
6,610	Adidas	EUR	2,074,813	0.20
15,288	Allianz –REG –	EUR	3,215,020	0.32
5,382	Auto1 Group 144A	EUR	199,407	0.02
1	BASF	EUR	92	0.00
2	Bayer – REG –	EUR	75	0.00
26,501	Bayerische Motoren Werke	EUR	2,366,763	0.23

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Statement of Investments and other net assets

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	SHARES		EUR	%
	Germany (continued)			
0	Bayerische Motoren Werke – Pref –	EUR	7	0.00
0	Bechtle	EUR	4	0.00
13,571	Beiersdorf	EUR	1,380,809	0.14
6,242	Brenntag	EUR	489,525	0.05
0	Carl Zeiss Meditec	EUR	11	0.00
77,999	Commerzbank	EUR	466,590	0.05
0	Continental	EUR	22	0.00
0	Covestro 144A	EUR	16	0.00
12,879	CTS Eventim & Co	EUR	678,715	0.07
7,402	Daimler – REG –	EUR	557,349	0.05
0	Delivery Hero	EUR	23	0.00
3	Deutsche Bank – REG –	EUR	32	0.00
0	Deutsche Boerse	EUR	41	0.00
1	Deutsche Lufthansa – REG –	EUR	6	0.00
14,301	Deutsche Post – REG –	EUR	820,308	0.08
161,272	Deutsche Telekom – REG –	EUR	2,872,569	0.28
1	Deutsche Wohnen	EUR	27	0.00
3,250	Draegerwerk & Co – Pref –	EUR	259,340	0.03
24,690	Duerr	EUR	792,047	0.08
4	E.ON	EUR	35	0.00
0	Evonik Industries	EUR	9	0.00
36,029	Evotech	EUR	1,377,389	0.14
1	Fresenius & Co	EUR	29	0.00
0	Fresenius Medical Care & Co	EUR	24	0.00
0	Fuchs Petrolub – Pref –	EUR	5	0.00
0	GEA Group	EUR	8	0.00
6,619	Hannover Rueck	EUR	933,993	0.09
0	HeidelbergCement	EUR	17	0.00
14,950	Hella & Co	EUR	863,479	0.09
0	HelloFresh	EUR	19	0.00
0	Henkel & Co	EUR	11	0.00
0	Henkel & Co – Pref –	EUR	25	0.00
13,000	HUGO BOSS	EUR	596,417	0.06
50,259	Infineon Technologies	EUR	1,699,773	0.17
0	KION Group	EUR	10	0.00
15,204	Knorr-Bremse	EUR	1,474,740	0.15
0	LANXESS	EUR	8	0.00
0	LEG Immobilien	EUR	14	0.00
10,801	Merck	EUR	1,746,589	0.17
0	MTU Aero Engines	EUR	18	0.00
14,074	Muenchener Rueckversicherungs-Gesellschaft in Muenchen – REG –	EUR	3,250,480	0.32
3,998	Nemetschek	EUR	257,962	0.03
0	Porsche Automobil Holding – Pref –	EUR	19	0.00
6,596	Puma	EUR	663,211	0.07
877	Rational	EUR	669,813	0.07
1	RWE	EUR	32	0.00
15,217	SAP	EUR	1,808,423	0.18
0	Sartorius – Pref –	EUR	19	0.00
0	Scout24 144A	EUR	10	0.00
18,299	Siemens – REG –	EUR	2,445,115	0.24
1	Siemens Energy	EUR	15	0.00
1	Siemens Healthineers 144A	EUR	23	0.00
8,081	Symrise	EUR	949,529	0.09
29,249	Talanx	EUR	1,008,501	0.10
8,010	TeamViewer	EUR	254,079	0.02
1	Telefonica Deutschland Holding	EUR	3	0.00
176,583	TUI	EUR	761,603	0.07
0	United Internet – REG –	EUR	6	0.00
1,878	Varta	EUR	244,126	0.02
0	Volkswagen	EUR	14	0.00
0	Volkswagen – Pref –	EUR	62	0.00
1	Vonovia	EUR	45	0.00
0	Zalando 144A	EUR	32	0.00
			37,179,345	3.68
	Hong Kong			
37,198	AIA Group	HKD	389,770	0.04
8,425	China Forestry Holdings *	HKD	0	0.00
23,382	China High Speed Transmission Equipment Group	HKD	12,517	0.00
109,691	China Mobile	HKD	578,262	0.06
34,141	China Overseas Grand Oceans Group	HKD	16,756	0.00
49,431	China Overseas Land & Investment	HKD	94,681	0.01
444	China Resources Gas Group	HKD	2,246	0.00
586	China Resources Land	HKD	2,002	0.00
459,298	Far East Horizon	HKD	404,961	0.04

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Statement of Investments and other net assets

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
	SHARES		EUR	%
	Hong Kong (continued)			
1,510,176	First Pacific	HKD	434,546	0.05
532	Galaxy Entertainment Group	HKD	3,591	0.00
3,318	Hutchison China MediTech – ADR –	USD	109,858	0.01
34,173	Hutchmed China	HKD	223,751	0.02
14,051	Kingboard Holdings	HKD	65,760	0.01
12,158	Kingboard Laminates Holdings	HKD	22,997	0.00
428,838	Kunlun Energy	HKD	333,402	0.03
267	Melco Resorts & Entertainment – ADR –	USD	3,730	0.00
271,135	Nim Dragons Paper Holdings	HKD	293,229	0.03
29,969	PAX Global Technology	HKD	29,059	0.00
141,703	Peace Mark Holdings *	HKD	0	0.00
19,376	Sino Biopharmaceutical	HKD	16,031	0.00
56,096	Skyworth Group	HKD	13,279	0.00
13,832	TCL Electronics Holdings	HKD	6,954	0.00
24,233	Universal Medical Financial & Technical Advisory Services 144A	HKD	19,972	0.00
130,983	VTech Holdings	HKD	1,162,692	0.12
6,291	WH Group 144A	HKD	4,768	0.00
475	Wharf Real Estate Investment	HKD	2,330	0.00
			4,247,144	0.42
	Hungary			
319	OTP Bank	HUF	14,490	0.00
			14,490	0.00
	India			
10,469	Apollo Hospitals Enterprise	INR	429,924	0.04
12,028	Apollo Tyres	INR	30,703	0.00
4,195	Asian Paints	INR	142,410	0.02
8,500	Avenue Supermarts	INR	322,473	0.03
12,304	Bajaj Finance	INR	839,685	0.08
4,757	Balrampur Chini Mills	INR	19,197	0.00
28,616	Bandhan Bank 144A	INR	107,209	0.01
25,179	Bharat Electronics	INR	50,845	0.01
590	Bharti Airtel	INR	3,519	0.00
5,794	Britannia Industries	INR	239,906	0.03
4,517	Chambal Fertilizers & Chemicals	INR	15,712	0.00
2,908	Cholamandalam Investment and Finance	INR	16,935	0.00
213	Coforge	INR	10,052	0.00
36,161	Dabur India	INR	233,317	0.02
1,576	Deepak Nitrite	INR	32,330	0.00
1,792	Divi's Laboratories	INR	89,598	0.01
3,778	Dr Lal PathLabs	INR	140,255	0.02
1,678	Escorts	INR	23,233	0.00
12,918	Exide Industries	INR	26,724	0.00
3,389	GAIL India	INR	5,754	0.00
3,187	HCL Technologies	INR	35,558	0.01
72,838	HDFC Bank	INR	1,237,744	0.12
427	HEG	INR	10,617	0.00
421	Hindalco Industries	INR	1,777	0.00
1,399	Hindustan Zinc	INR	5,385	0.00
10,442	Housing Development Finance	INR	293,204	0.03
1,111	ICICI Bank	INR	7,949	0.00
34,981	ICICI Prudential Life Insurance 144A	INR	243,149	0.03
5,483	Indian Oil	INR	6,712	0.00
3,667	Infosys – ADR –	USD	65,515	0.01
1,036	IOL Chemicals and Pharmaceuticals	INR	7,146	0.00
17,446	IRCON International 144A	INR	9,658	0.00
878	JB Chemicals & Pharmaceuticals	INR	16,591	0.00
1,528	Jindal Steel & Power	INR	6,888	0.00
3,449	JSW Steel	INR	26,757	0.00
7,712	Jubilant Foodworks	INR	269,469	0.03
3,336	Maruti Suzuki India	INR	284,412	0.03
26,984	National Aluminium	INR	23,984	0.00
14,707	NMDC	INR	30,716	0.00
243,726	NTPC	INR	321,842	0.03
1,427	Power Grid Corp of India	INR	3,763	0.00
13,491	Reliance Industries	INR	323,044	0.03
1,623	State Bank of India	INR	7,717	0.00
21,589	Steel Authority of India	INR	31,986	0.00
8,462	Tata Steel	INR	111,996	0.01
3,064	Tech Mahindra	INR	38,077	0.01
9,068	Titan	INR	178,221	0.02
1,009	TVS Motor	INR	7,100	0.00
23,879	Vedanta	INR	71,205	0.01

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SHARES			EUR	%
India (continued)				
3,022	Wipro	INR	18,707	0.00
922	WNS Holdings – ADR –	USD	62,105	0.01
			6,538,775	0.65
Indonesia				
1,539,512	Astra International	IDR	442,276	0.04
82,579	Bank Central Asia	IDR	144,671	0.02
1,221,962	Bank Mandiri Persero	IDR	419,270	0.04
11,233	Bank Negara Indonesia Persero	IDR	3,025	0.00
2,709,275	Bank Rakyat Indonesia Persero	IDR	620,773	0.06
1,416,514	Mayora Indah	IDR	190,290	0.02
22,496	Telkom Indonesia Persero	IDR	4,121	0.00
			1,824,426	0.18
Ireland				
1	Accenture – A –	USD	197	0.00
5	Allegion	USD	615	0.00
4,680	Aptiv	USD	620,890	0.06
168,994	Bank of Ireland Group	EUR	763,344	0.08
16,509	CRH	EUR	701,649	0.07
0	DCC	GBP	12	0.00
35,453	Experian	GBP	1,150,584	0.11
0	Flutter Entertainment	EUR	39	0.00
414,965	Greencoat Renewables	EUR	485,509	0.05
212,143	Greencore Group	GBP	310,389	0.03
0	Jazz Pharmaceuticals	USD	22	0.00
23,374	Kerry Group – A –	EUR	2,753,424	0.27
12,078	Kingspan Group (traded in Ireland)	EUR	961,903	0.10
11,660	Kingspan Group (traded in United Kingdom)	EUR	919,732	0.09
14,824	Medtronic	USD	1,551,635	0.15
5,250	Ryanair Holdings – ADR –	USD	479,065	0.05
0	Seagate Technology Holdings	USD	28	0.00
31,552	Smurfit Kappa Group	EUR	1,443,478	0.14
0	Trane Technologies	USD	50	0.00
0	Willis Towers Watson	USD	36	0.00
			12,142,601	1.20
Isle of Man				
1	Entain	GBP	22	0.00
			22	0.00
Israel				
0	SolarEdge Technologies	USD	15	0.00
			15	0.00
Italy				
0	Amplifon	EUR	8	0.00
2	Assicurazioni Generali	EUR	28	0.00
1	Atlantia	EUR	9	0.00
39,314	Banca Farmafactoring 144A	EUR	332,204	0.03
2	Davide Campari-Milano	EUR	17	0.00
0	DiaSorin	EUR	7	0.00
36,969	Enel	EUR	289,539	0.03
4	Eni	EUR	42	0.00
6,494	Ferrari	EUR	1,129,988	0.11
107,681	FinecoBank Banca Fineco	EUR	1,582,908	0.16
60,382	Freni Brembo	EUR	644,880	0.07
25,926	Illymiti Bank	EUR	304,894	0.03
0	Infrastrutture Wireless Italiane 144A	EUR	5	0.00
1,355,426	Intesa Sanpaolo	EUR	3,157,464	0.31
1	Mediobanca Banca di Credito Finanziario	EUR	9	0.00
5,792	Moncler	EUR	330,503	0.03
1	Nexi 144A	EUR	12	0.00
1	Poste Italiane 144A	EUR	9	0.00
95,277	Prysmian	EUR	2,880,225	0.29
20,092	Recordati Industria Chimica e Farmaceutica	EUR	968,425	0.10
6,753	Reply	EUR	936,015	0.09
3	Snam	EUR	15	0.00
31,008	Technogym 144A	EUR	333,647	0.03
9	Telecom Italia	EUR	4	0.00
10	Telecom Italia – RSP –	EUR	4	0.00
2	Terna Rete Elettrica Nazionale	EUR	14	0.00
134,236	UniCredit	EUR	1,335,647	0.13
			14,226,522	1.41
Japan				
2,144	Advantest	JPY	163,066	0.02
11,340	Air Water	JPY	147,152	0.02
11,777	Appier Group	JPY	141,287	0.01

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SHARES			EUR	%
Japan (continued)				
2,789	Asahi Group Holdings	JPY	110,002	0.01
1,662	Asics	JPY	35,508	0.00
2,914	Askul	JPY	38,343	0.00
2,851	Astellas Pharma	JPY	41,898	0.00
6,848	Benesse Holdings	JPY	143,755	0.01
5,858	Chugai Pharmaceutical	JPY	195,904	0.02
4,944	Coca-Cola Bottlers Japan Holdings	JPY	65,209	0.01
17,791	Daiichi Sankyo	JPY	323,647	0.03
7,576	Daikin Industries	JPY	1,190,920	0.12
210	Daito Trust Construct	JPY	19,421	0.00
2,717	East Japan Railway	JPY	163,603	0.02
69,053	ENEOS Holdings	JPY	243,899	0.02
1,212	FANUC	JPY	246,717	0.03
5,003	Freee	JPY	388,090	0.04
4,187	Fuji Electric	JPY	165,086	0.02
1,788	Fujitsu	JPY	282,600	0.03
31,852	HEALIOS	JPY	440,914	0.04
1,647	Hikari Tsushin	JPY	244,126	0.02
4,976	Hitachi	JPY	240,462	0.02
7,906	Honda Motor	JPY	213,237	0.02
4,586	IHI	JPY	91,853	0.01
18,925	Japan Elevator Service Holdings	JPY	371,240	0.04
1,262	Kakaku.com	JPY	32,176	0.00
4,318	Keyence	JPY	1,839,415	0.18
4,744	Kirin Holdings	JPY	78,072	0.01
4,050	Konami Holdings	JPY	205,233	0.02
6,945	M3	JPY	428,095	0.04
9,760	Mitsubishi	JPY	224,525	0.02
59,095	Mitsubishi UFJ Financial Group	JPY	269,429	0.03
63	Mitsubishi UFJ Financial Group – ADR –	USD	287	0.00
10,965	Mitsui Fudosan	JPY	214,337	0.02
1,999	Morinaga & Co	JPY	53,907	0.01
9,531	NGK Spark Plug	JPY	119,184	0.01
8,016	Nichirei	JPY	177,766	0.02
3,869	Nidec	JPY	378,441	0.04
1,134	Nintendo	JPY	556,853	0.06
3,976	Nippon Shinyaku	JPY	266,151	0.03
17,652	Nippon Telegraph & Telephone	JPY	388,173	0.04
901	Nitori Holdings	JPY	134,606	0.01
18,767	Oki Electric Industry	JPY	145,145	0.02
1,315	Oracle	JPY	84,916	0.01
9,399	ORIX	JPY	133,855	0.01
2,882	Otsuka	JPY	127,667	0.01
8,384	Outsourcing	JPY	128,604	0.01
11,361	Panasonic	JPY	110,957	0.01
4,776	Park24	JPY	73,221	0.01
9,183	PeptiDream	JPY	380,220	0.04
5,870	Pola Orbis Holdings	JPY	130,844	0.01
17,546	Rengo	JPY	123,310	0.01
5,365	Ryohin Keikaku	JPY	94,970	0.01
4,260	Sankyu	JPY	155,851	0.02
8,173	Sansan	JPY	608,503	0.06
11,508	Santen Pharmaceutical	JPY	133,773	0.01
3,072	SCREEN Holdings	JPY	256,239	0.03
6,922	Seven & i Holdings	JPY	278,558	0.03
2,641	Shin-Etsu Chemical	JPY	372,860	0.04
7,116	SoftBank Group	JPY	420,356	0.04
13,569	Sony	JPY	1,114,884	0.11
9	Sony – ADR –	USD	764	0.00
15,708	Sosei Group	JPY	218,281	0.02
8,216	Subaru	JPY	136,789	0.01
11,308	Sumitomo Electric Industries	JPY	140,814	0.01
2,514	Sumitomo Metal Mining	JPY	82,612	0.01
6,585	Sumitomo Mitsui Financial Group	JPY	191,616	0.02
4,082	Sundrug	JPY	109,463	0.01
4,597	Suzuki Motor	JPY	164,184	0.02
3,232	Sysmex	JPY	324,107	0.03
12,321	Terumo	JPY	421,434	0.04
5,407	Tokyo Gas	JPY	86,143	0.01
11,393	Tosoh	JPY	165,838	0.02
12,644	Toyo Tire	JPY	225,560	0.02
558	Toyota Industries	JPY	40,706	0.00
5,323	TS Tech	JPY	69,354	0.01
5,481	UT Group	JPY	134,909	0.01

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Japan (continued)				
18,493	Z Holdings	JPY	78,231	0.01
10,824	Zeon	JPY	126,400	0.01
			18,666,527	1.85
Jersey				
0	Novocure	USD	9	0.00
			9	0.00
Jordan				
0	Hikma Pharmaceuticals	GBP	6	0.00
			6	0.00
Kazakhstan				
2,394	Kaspi.KZ – GDR – – REG –	USD	213,957	0.02
			213,957	0.02
Luxembourg				
1	ArcelorMittal	EUR	30	0.00
1	Aroundtown	EUR	11	0.00
13,860	Befesa 144A	EUR	898,104	0.09
0	Eurofins Scientific	EUR	21	0.00
42,887	Grand City Properties	EUR	976,961	0.10
2,451	Shurgard Self Storage	EUR	99,754	0.01
7,609	Stabilus	EUR	521,588	0.05
1	Temaris	EUR	7	0.00
1,575	Ternium – ADR –	USD	51,089	0.00
			2,547,565	0.25
Malaysia				
91,735	Bumi Armada	MYR	8,385	0.00
19,837	Kossan Rubber Industries	MYR	12,974	0.00
45,494	Supermax	MYR	30,494	0.01
7,898	Top Glove	MYR	6,690	0.00
			58,543	0.01
Mexico				
892,782	Alfa – A –	MXN	565,649	0.06
1,575	America Movil – L – – ADR –	USD	19,925	0.00
8,080	Arca Continental	MXN	39,566	0.00
46,336	Banco Santander Mexico Institucion de Banca Multiple Grupo Financiero Santand – ADR –	USD	245,374	0.03
2,876	Cemex – ADR –	USD	20,371	0.00
1,415,032	Controladora Nemak	MXN	194,769	0.02
810,400	Fibra Uno Administracion	MXN	738,946	0.07
799	Gruma – B –	MXN	7,539	0.00
9,949	Grupo Bimbo – A –	MXN	18,493	0.00
68,217	Grupo Financiero Banorte – O –	MXN	371,998	0.04
155,614	Orbia Advance	MXN	343,629	0.03
			2,566,259	0.25
Netherlands				
77,998	ABN AMRO Bank – CVA – 144A	EUR	794,953	0.08
0	Adyen 144A	EUR	62	0.00
2	Aegon	EUR	7	0.00
4,185	Akzo Nobel	EUR	436,041	0.04
3,246	Alfen Beheer 144A	EUR	255,611	0.03
0	Argenx	EUR	18	0.00
0	ASM International	EUR	21	0.00
4,799	ASML Holding	EUR	2,780,366	0.28
0	EXOR	EUR	11	0.00
0	Heineken	EUR	49	0.00
0	Heineken Holding	EUR	24	0.00
131,551	ING Groep	EUR	1,465,474	0.14
0	JDE Peet's	EUR	7	0.00
0	Just Eat Takeaway.com 144A	EUR	20	0.00
2	Koninklijke Ahold Delhaize	EUR	43	0.00
8,833	Koninklijke DSM	EUR	1,390,286	0.14
4	Koninklijke KPN	EUR	11	0.00
14,626	Koninklijke Philips	EUR	611,213	0.06
0	NN Group	EUR	14	0.00
2,195	NXP Semiconductors	USD	380,753	0.04
2,318	Prosus	EUR	191,178	0.02
0	QIAGEN	EUR	16	0.00
47,298	Randstad	EUR	3,050,703	0.30
66,365	Royal Dutch Shell – A –	GBP	1,118,489	0.11
70,777	Royal Dutch Shell – A –	EUR	1,203,498	0.12
6	Royal Dutch Shell – B –	GBP	96	0.00
43,972	Signify 144A	EUR	2,345,446	0.23
1	Stellantis (traded in France)	EUR	16	0.00

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Netherlands (continued)				
139,284	Stellantis (traded in Italy)	EUR	2,305,709	0.23
3,900	Wolters Kluwer	EUR	330,426	0.03
			18,660,561	1.85
New Zealand				
1,523	Fletcher Building	AUD	6,788	0.00
1,308	Z Energy	AUD	2,095	0.00
			8,883	0.00
Norway				
0	Adevinta	NOK	6	0.00
121,991	DNB	NOK	2,242,593	0.22
2	Equinor	NOK	29	0.00
0	Gjensidige Forsikring	NOK	3	0.00
1	Mowi	NOK	22	0.00
1	Norsk Hydro	NOK	8	0.00
2	Orkla	NOK	18	0.00
0	Schibsted – A – *	NOK	0	0.00
0	Schibsted – B –	NOK	3	0.00
1	Telenor	NOK	11	0.00
53,355	TOMRA Systems	NOK	2,483,455	0.25
16,250	Yara International	NOK	721,645	0.07
			5,447,793	0.54
Philippines				
4,218	Ayala Land	PHP	2,627	0.00
1,406	Bank of the Philippine Islands	PHP	2,154	0.00
57,770	GT Capital Holdings	PHP	605,743	0.06
197	Jollibee Foods	PHP	726	0.00
28,223	Megaworld	PHP	1,575	0.00
5,199,315	Metro Pacific Investments	PHP	349,377	0.03
2,444	Metropolitan Bank & Trust	PHP	2,056	0.00
			964,258	0.09
Poland				
5,091	Allegro.eu 144A	PLN	73,990	0.01
1,029	CD Projekt	PLN	42,177	0.00
0	InPost	EUR	2	0.00
			116,169	0.01
Portugal				
5	EDP - Energias de Portugal	EUR	20	0.00
64,502	Galp Energia	EUR	590,322	0.06
0	Jeronimo Martins	EUR	6	0.00
			590,348	0.06
Russia				
7,891	Etalon Group – GDR – – REG –	USD	10,819	0.00
9,496,687	Federal Grid Unified Energy System	RUB	24,061	0.00
352,329	Inter RAO UES	RUB	19,053	0.00
16,888	Lukoil – ADR –	USD	1,318,993	0.13
1,674	M.Video	RUB	11,904	0.00
21,401	Magnitogorsk Iron & Steel Works	RUB	14,967	0.00
16,829	Novolipetskiy Metallurgicheskiy Kombinat PAO	RUB	44,632	0.01
85,741	Surgutneftegas	RUB	36,277	0.01
82,668	Surgutneftegas – Pref –	RUB	44,204	0.01
5,475	Tatneft	RUB	33,572	0.00
20,441	X5 Retail Group – GDR – – REG –	USD	604,327	0.06
7,154	Yandex – A –	USD	426,820	0.04
			2,589,629	0.26
Saudi Arabia				
1,044	Al Hammadi for Development and Investment	SAR	9,295	0.00
2,537	Bawan	SAR	23,096	0.00
2,427	National Petrochemical	SAR	24,009	0.00
2,801	Sahara International Petrochemical	SAR	19,304	0.00
1,531	Saudi Ceramic	SAR	19,724	0.00
1,084	Saudi Industrial Investment Group	SAR	8,530	0.00
6,586	Saudi Kayan Petrochemical	SAR	26,745	0.01
1,821	Umm Al-Qura Cement	SAR	13,797	0.00
5,233	United International Transportation	SAR	53,067	0.01
			197,567	0.02
Singapore				
5,267	Sea – ADR –	USD	1,219,647	0.12
			1,219,647	0.12
South Africa				
68,236	Absa Group	ZAR	546,916	0.05
2,083	African Rainbow Minerals	ZAR	31,403	0.00
0	AngloGold Ashanti – ADR –	USD	0	0.00

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES		EUR	%	
South Africa (continued)				
1,525	Impala Platinum Holdings	ZAR	21,206	0.00
130,936	Imperial Logistics	ZAR	366,675	0.04
73,302	Motus Holdings	ZAR	404,061	0.04
238	Naspers – N –	ZAR	42,198	0.01
1,562	Northam Platinum	ZAR	20,012	0.00
139,547	Sanlam	ZAR	505,753	0.05
124,264	Sibanye Stillwater	ZAR	437,814	0.04
			<u>2,376,038</u>	<u>0.23</u>
South Korea				
6,637	BNK Financial Group	KRW	38,417	0.01
429	DB Insurance	KRW	17,597	0.00
932	DGB Financial Group	KRW	6,490	0.00
249	DoubleUGames	KRW	11,118	0.00
148	GS Home Shopping	KRW	17,176	0.00
29,830	Hana Financial Group	KRW	1,028,577	0.10
80	Hankook Tire & Technology	KRW	3,077	0.00
11	Hansol Chemical	KRW	2,035	0.00
629	Hanwha Aerospace	KRW	22,121	0.00
183	Hyosung	KRW	14,114	0.00
28	Hyosung TNC	KRW	18,865	0.00
256	Hyundai Home Shopping Network	KRW	17,351	0.00
173	Hyundai Mobis	KRW	37,898	0.00
2,413	Hyundai Motor	KRW	432,655	0.04
2,740	JB Financial Group	KRW	15,451	0.00
111	Kakao	KRW	13,539	0.00
1,652	KB Financial Group	KRW	69,026	0.01
1,296	Kia Motors	KRW	86,930	0.01
1,730	KT	KRW	41,203	0.01
64	Kumho Petrochemical	KRW	10,513	0.00
52	LG Chem	KRW	33,312	0.00
246	LG Electronics	KRW	30,078	0.00
110	LG Innotek	KRW	18,431	0.00
1,214	LG International	KRW	28,367	0.00
148	Lotte Chemical	KRW	29,162	0.00
1,480	Mirae Asset Securities	KRW	10,447	0.00
218	NAVER	KRW	68,241	0.01
2,294	NH Investment & Securities	KRW	22,153	0.00
301	POSCO	KRW	78,450	0.01
1,600	Posco International	KRW	27,919	0.00
53	Samsung Electro-Mechanics	KRW	7,027	0.00
52,733	Samsung Electronics	KRW	3,186,475	0.32
1,189	Samsung Electronics – Pref –	KRW	65,618	0.01
6,371	Samsung Fire & Marine Insurance	KRW	1,051,817	0.11
17	Samsung SDI	KRW	8,778	0.00
1,555	Samsung Securities	KRW	52,326	0.01
32,737	Shinhan Financial Group	KRW	995,232	0.10
1,236	SK Hynix	KRW	118,001	0.01
27	SK Telecom	KRW	6,537	0.00
240	Unid	KRW	13,960	0.00
6,790	Woori Financial Group	KRW	58,211	0.01
			<u>7,814,695</u>	<u>0.77</u>
Spain				
0	ACS Actividades de Construcción y Servicios	EUR	9	0.00
0	Aena 144A	EUR	15	0.00
11,700	Amadeus IT Group	EUR	694,070	0.07
67,519	Banco Bilbao Vizcaya Argentaria	EUR	352,988	0.04
311,431	Banco Santander	EUR	1,002,652	0.10
97,133	Bankinter	EUR	411,748	0.04
257,784	CaixaBank	EUR	668,693	0.07
41,281	Cellnex Telecom 144A	EUR	2,217,601	0.22
0	EDP Renováveis	EUR	6	0.00
0	Enagas	EUR	6	0.00
0	Endesa	EUR	8	0.00
1	Ferrovial	EUR	20	0.00
1	Grifols	EUR	11	0.00
76,411	Iberdrola	EUR	785,502	0.08
82,846	Industria de Diseño Textil	EUR	2,461,358	0.24
134,360	Línea Directa Aseguradora Cia de Seguros y Reaseguros	EUR	237,414	0.02
389,985	Mapfre	EUR	695,148	0.07
1	Naturgy Energy Group	EUR	10	0.00
1	Red Eléctrica	EUR	10	0.00
199,948	Repsol	EUR	2,110,252	0.21

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SHARES		EUR	%	
Spain (continued)				
0	Siemens Gamesa Renewable Energy	EUR	10	0.00
163,802	Telefónica	EUR	645,544	0.06
			<u>12,283,075</u>	<u>1.22</u>
Sweden				
23,553	AAK	SEK	445,412	0.04
1	Alfa Laval	SEK	18	0.00
36,496	Assa Abloy – B –	SEK	927,699	0.09
1	Atlas Copco – A –	SEK	57	0.00
1	Atlas Copco – B –	SEK	30	0.00
7,150	Autoliv – SDR –	SEK	593,719	0.06
48,479	Avanza Bank Holding	SEK	1,275,777	0.13
3,738	Biotage	SEK	74,662	0.01
0	Boliden	SEK	14	0.00
3,581	Cellavision	SEK	130,137	0.01
9,029	CELLLINK – B –	SEK	377,658	0.04
0	Electrolux – B –	SEK	9	0.00
60,811	Elektro – B –	SEK	743,497	0.07
0	Embracer Group	SEK	9	0.00
28,686	Epiroc – A –	SEK	551,546	0.06
1	Epiroc – B –	SEK	13	0.00
0	EQT	SEK	14	0.00
1	Essity – B –	SEK	23	0.00
0	Evolution Gaming Group 144A	SEK	34	0.00
0	Fastighets AB Balder – B –	SEK	9	0.00
1	Hennes & Mauritz – B –	SEK	25	0.00
79,257	Hexagon – B –	SEK	990,913	0.10
1	Husqvarna – B –	SEK	7	0.00
0	ICA Gruppen	SEK	6	0.00
0	Industrivarden – A –	SEK	6	0.00
0	Industrivarden – C –	SEK	8	0.00
0	Investment AB Latour – B –	SEK	8	0.00
3	Investor – B –	SEK	58	0.00
23,512	JM	SEK	685,992	0.07
0	Kinnevik – B –	SEK	12	0.00
0	L E Lundbergforetakene – B –	SEK	7	0.00
0	Lundin Energy	SEK	9	0.00
3,072	MIPS	SEK	222,925	0.02
2	Nibe Industrier – B –	SEK	20	0.00
12,873	Rvrc Holding	SEK	99,764	0.01
2	Sandvik	SEK	40	0.00
0	Securitas – B –	SEK	7	0.00
1	Sinch 144A	SEK	10	0.00
3	Skandinaviska Enskilda Banken – A –	SEK	30	0.00
1	Skanska – B –	SEK	12	0.00
1	SKF – B –	SEK	13	0.00
1	Svenska Cellulosa – B –	SEK	14	0.00
3	Svenska Handelsbanken – A –	SEK	25	0.00
15,635	Sweco – B –	SEK	240,035	0.02
1	Tele2 – B –	SEK	9	0.00
116,318	Telefonaktiebolaget LM Ericsson – B –	SEK	1,233,599	0.12
4	Telia	SEK	15	0.00
5,732	Thule Group 144A	SEK	214,430	0.02
0	Volvo – A –	SEK	7	0.00
111,287	Volvo – B –	SEK	2,259,307	0.22
			<u>11,067,650</u>	<u>1.09</u>
Switzerland				
3	ABB – REG –	CHF	74	0.00
0	Adecco Group – REG –	CHF	12	0.00
9	Alcon	USD	548	0.00
1	Alcon	CHF	44	0.00
0	Baloise Holding – REG –	CHF	8	0.00
0	Banque Cantonale Vaudoise – REG –	CHF	2	0.00
0	Barry Callebaut – REG –	CHF	18	0.00
2,282	Belimo Holding – REG –	CHF	880,487	0.09
5,931	Cembra Money Bank	CHF	561,053	0.06
96	Chocoladefabriken Lindt & Sprüngli	CHF	810,162	0.08
5,163	Chubb	USD	692,016	0.07
1	Cie Financière Richemont – REG –	CHF	80	0.00
0	Clariant – REG –	CHF	3	0.00
1	Coca-Cola HBC	GBP	18	0.00
4	Credit Suisse Group – REG –	CHF	33	0.00
0	EMS-Chemie Holding – REG –	CHF	9	0.00
0	Garmin	USD	26	0.00
1,953	Geberit – REG –	CHF	1,236,309	0.12
217	Givaudan – REG –	CHF	853,662	0.08
16	Glencore	GBP	59	0.00

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SHARES			EUR	%
Switzerland (continued)				
0	Julius Baer Group	CHF	17	0.00
2,971	Kuehne & Nagel International – REG –	CHF	858,069	0.09
1	LafargeHolcim – REG –	CHF	37	0.00
5,850	Landis & Gyr Group	CHF	344,736	0.03
0	Logitech International – REG –	CHF	24	0.00
1,246	Lonza Group – REG –	CHF	745,159	0.07
55,258	Nestle – REG –	CHF	5,808,124	0.58
6	Novartis – ADR –	USD	431	0.00
25,468	Novartis – REG –	CHF	1,959,053	0.19
542	Partners Group Holding	CHF	693,528	0.07
26,334	Roche Holding	CHF	8,373,247	0.83
0	Roche Holding (traded in Switzerland)	CHF	17	0.00
0	Schindler Holding	CHF	14	0.00
0	Schindler Holding – REG –	CHF	5	0.00
597	SGS – REG –	CHF	1,554,748	0.15
53,452	SIG Combibloc Group	CHF	1,225,863	0.12
5,667	Sika – REG –	CHF	1,563,748	0.15
0	Sonova Holding – REG –	CHF	27	0.00
1	STMicroelectronics	EUR	32	0.00
0	Straumann Holding – REG –	CHF	20	0.00
0	Swatch Group	CHF	10	0.00
0	Swatch Group – REG –	CHF	3	0.00
0	Swiss Life Holding – REG –	CHF	21	0.00
0	Swiss Prime Site – REG –	CHF	10	0.00
0	Swiss Re	CHF	35	0.00
0	Swisscom – REG –	CHF	19	0.00
0	TE Connectivity	USD	47	0.00
3,676	Tecan Group – REG –	CHF	1,537,067	0.15
7,335	Temenos – REG –	CHF	994,390	0.10
6	UBS Group – REG –	CHF	73	0.00
3,812	VAT Group	CHF	1,069,618	0.11
0	Vifor Pharma	CHF	8	0.00
1,757	Zurich Insurance Group	CHF	595,013	0.06
			32,357,836	3.20

Taiwan

933	ASE Technology Holding	TWD	3,163	0.00
14,600	AU Optronics	TWD	10,008	0.00
21,022	Cathay Financial Holding	TWD	34,293	0.00
3,732	Cheng Shin Rubber Industry	TWD	5,281	0.00
160,318	Chicony Electronics	TWD	390,095	0.04
6,751	China Steel	TWD	8,091	0.00
16,082	Chipbond Technology	TWD	35,044	0.00
21,297	ChipMOS Technologies	TWD	30,680	0.00
55,577	CTBC Financial Holding	TWD	38,181	0.01
32,990	Delta Electronics	TWD	302,521	0.03
18,882	E Ink Holdings	TWD	42,629	0.01
2,799	Elan Microelectronics	TWD	16,478	0.00
7,410	Evergreen Marine Corp Taiwan	TWD	44,179	0.01
27,554	First Financial Holding	TWD	18,930	0.00
11,701	Fubon Financial Holding	TWD	26,170	0.00
8,398	Gigabyte Technology	TWD	27,322	0.00
1,537	Global Mixed Mode Technology	TWD	10,930	0.00
1,208	Greattek Electronics	TWD	2,880	0.00
1,208	Himax Technologies – ADR –	USD	16,964	0.00
296,315	Hon Hai Precision Industry	TWD	1,004,391	0.10
1,533	International Games System	TWD	38,977	0.01
1,281	King Yuan Electronics	TWD	1,740	0.00
1,756	KMC Kuei Meng International	TWD	12,412	0.00
3,842	MediaTek	TWD	111,863	0.01
3,677	Micro-Star International	TWD	17,529	0.00
9,932	Nanya Technology	TWD	23,957	0.00
1,167	Novatek Microelectronics	TWD	17,622	0.00
9,880	Radiant Opto-Electronics	TWD	36,330	0.00
5,085	Realtek Semiconductor	TWD	77,724	0.01
12,528	Silicon Motion Technology – ADR –	USD	677,158	0.07
4,752	Simpler Technology	TWD	51,627	0.01
1,592	Sino-American Silicon Products	TWD	9,298	0.00
34,525	SinoPac Financial Holdings	TWD	14,367	0.00
4,556	Sitronix Technology	TWD	43,155	0.01
28,267	Taishin Financial Holding	TWD	13,046	0.00
28,140	Taiwan Semiconductor Manufacturing	TWD	506,726	0.05
21,184	Taiwan Semiconductor Manufacturing – ADR –	USD	2,146,403	0.21
16,631	Uni-President Enterprises	TWD	36,844	0.00
13,313	United Microelectronics	TWD	21,394	0.00

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Statement of Investments and other net assets

AAF Profile 4 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Taiwan (continued)				
8,014	Yang Ming Marine Transport	TWD	44,262	0.01
83,169	Yuanta Financial Holding	TWD	67,583	0.01
			6,038,247	0.60
Thailand				
107,460	AP Thailand – NVDR –	THB	23,608	0.00
6,845	Bangkok Chain Hospital – NVDR –	THB	4,178	0.00
24,123	Charoen Pokphand Foods – NVDR –	THB	16,819	0.00
121,880	Chularat Hospital – NVDR –	THB	12,763	0.00
21,423	Com7 – NVDR –	THB	39,314	0.01
67,881	CP ALL	THB	107,158	0.01
6,510	Indorama Ventures – NVDR –	THB	6,979	0.00
89,699	Kasikornbank	THB	279,660	0.03
5,686	Kiatnakin Phatra Bank – NVDR –	THB	8,341	0.00
6,246	PTT Exploration & Production – NVDR –	THB	19,228	0.00
2,970	PTT Global Chemical – NVDR –	THB	4,609	0.00
13,530	RS – NVDR –	THB	8,152	0.00
12,756	Sri Trang Gloves Thailand – NVDR –	THB	14,012	0.00
33,433	Supalai – NVDR –	THB	18,120	0.00
15,050	Thanachart Capital – NVDR –	THB	13,661	0.00
25,183	Tisco Financial Group – NVDR –	THB	58,637	0.01
			635,239	0.06
Turkey				
2,274	Aselsan Elektronik Sanayi Ve Ticaret	TRY	3,249	0.00
33,300	Kardemir Karabuk Demir Celik Sanayi ve Ticaret – D –	TRY	21,559	0.00
222,844	KOC Holding	TRY	396,479	0.04
			421,287	0.04
United Arab Emirates				
30,048	Air Arabia	AED	9,175	0.00
19,496	Aldar Properties	AED	17,097	0.00
0	NMC Health *	GBP	0	0.00
			26,272	0.00
United Kingdom				
2	3i Group	GBP	24	0.00
104,978	Abcam	GBP	1,688,804	0.17
7,778	Admiral Group	GBP	284,876	0.03
1	Amcor	USD	13	0.00
2	Anglo American	GBP	70	0.00
12,129	Ashtead Group	GBP	757,894	0.07
11,040	Asos	GBP	637,886	0.06
105,628	Associated British Foods	GBP	2,726,701	0.27
16,713	AstraZeneca	GBP	1,690,434	0.17
2	Auto Trader Group 144A	GBP	13	0.00
0	AVEVA Group	GBP	8	0.00
7	Aviva	GBP	32	0.00
28	Barclays	GBP	56	0.00
2	Barratt Developments	GBP	13	0.00
0	Berkeley Group Holdings	GBP	12	0.00
88,631	Big Yellow Group	GBP	1,349,426	0.13
32	BP	GBP	118	0.00
1	British Land	GBP	8	0.00
390,001	BT Group	GBP	881,361	0.09
27,397	Bunzl	GBP	762,435	0.08
18,442	Burberry Group	GBP	443,839	0.04
144,442	CNH Industrial	EUR	2,011,353	0.20
19,982	CNH Industrial	USD	281,724	0.03
1	Coca-Cola European Partners	USD	24	0.00
119,034	Compass Group	GBP	2,110,445	0.21
8,709	Croda International	GBP	747,450	0.07
4	Diageo	GBP	155	0.00
2	Direct Line Insurance Group	GBP	7	0.00
22,669	Dr. Martens	GBP	117,513	0.01
240,491	DS Smith	GBP	1,170,733	0.12
1	Evraz	GBP	5	0.00
0	Ferguson	GBP	45	0.00
28,055	Fevertree Drinks	GBP	840,878	0.08
30,043	Genius Sports	USD	475,515	0.05
108,061	GlaxoSmithKline	GBP	1,786,739	0.18
66,438	Grainger	GBP	220,571	0.02
59,084	Halma	GBP	1,852,824	0.18
40,061	Hargreaves Lansdown	GBP	741,543	0.07
615,614	Helios Towers	GBP	1,168,915	0.12
584,131	HSBC Holdings	GBP	2,839,526	0.28
1	IHS Markit	USD	47	0.00
390,682	Informa	GBP	2,282,801	0.23

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Statement of Investments and other net assets

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United Kingdom (continued)				
0	InterContinental Hotels Group	GBP	19	0.00
735,480	International Consolidated Airlines Group	GBP	1,492,643	0.15
35,951	Intertek Group	GBP	2,315,894	0.23
1,591,368	ITV	GBP	2,327,417	0.23
3	J Sainsbury	GBP	11	0.00
1	JD Sports Fashion	GBP	8	0.00
80,589	Johnson Matthey	GBP	2,884,864	0.29
3	Kingfisher	GBP	13	0.00
77,999	Land Securities Group	GBP	613,669	0.06
195,003	Legal & General Group	GBP	585,159	0.06
0	Liberty Global – C –	USD	7	0.00
7,386	Linde	USD	1,800,647	0.18
2,703,489	Lloyds Banking Group	GBP	1,470,400	0.15
1	London Stock Exchange Group	GBP	51	0.00
4	M&G	GBP	11	0.00
8	Melrose Industries	GBP	14	0.00
1	Mondi	GBP	20	0.00
212,022	National Grid	GBP	2,274,219	0.22
9	Natwest Group	GBP	21	0.00
0	Next	GBP	22	0.00
13,311	Ocado Group	GBP	310,573	0.03
46,280	Oxford Biomedica	GBP	700,847	0.07
77,998	Pearson	GBP	754,136	0.07
16,664	Pentair	USD	948,330	0.09
67,393	Persimmon	GBP	2,322,203	0.23
1	Phoenix Group Holdings	GBP	7	0.00
500,312	Primary Health Properties	GBP	896,946	0.09
186,286	Prudential	GBP	2,980,544	0.29
32,248	Reckitt Benckiser Group	GBP	2,403,099	0.24
3	RELX	GBP	70	0.00
44,267	RELX	EUR	995,115	0.10
173,914	Rentokil Initial	GBP	1,002,829	0.10
2	Rio Tinto	GBP	120	0.00
15	Rolls-Royce Holdings	GBP	17	0.00
2	Sage Group	GBP	14	0.00
0	Schroders	GBP	9	0.00
2	Segro	GBP	27	0.00
0	Severn Trent	GBP	11	0.00
97,037	Smith & Nephew	GBP	1,766,222	0.17
1	Smiths Group	GBP	14	0.00
15,017	Spirax-Sarco Engineering	GBP	2,381,704	0.24
2	SSE	GBP	32	0.00
25,649	St James's Place	GBP	441,311	0.04
5	Standard Chartered	GBP	26	0.00
106,303	Standard Chartered	HKD	570,209	0.06
4	Standard Life Aberdeen	GBP	13	0.00
90,997	Tate & Lyle	GBP	782,715	0.08
5	Taylor Wimpey	GBP	9	0.00
14,014	Team17 Group	GBP	118,843	0.01
189,481	TechnipFMC	EUR	1,433,230	0.14
13	Tesco	GBP	35	0.00
69,956	Unilever	GBP	3,447,514	0.34
2	Unilever	EUR	102	0.00
87,851	UNITE Group	GBP	1,099,101	0.11
1	United Utilities Group	GBP	14	0.00
32,480	Victrex	GBP	963,312	0.10
247,035	Vodafone Group	GBP	349,180	0.03
17,379	Whitbread	GBP	632,043	0.06
5	Wm Morrison Supermarkets	GBP	14	0.00
275,057	WPP	GBP	3,121,461	0.31
			76,059,946	7.53
United States				
0	10X Genomics – A –	USD	24	0.00
1	3M	USD	124	0.00
2	Abbott Laboratories	USD	216	0.00
2	AbbVie	USD	209	0.00
0	ABIMED	USD	11	0.00
1	Activision Blizzard	USD	83	0.00
6,199	Adobe	USD	3,061,259	0.30
0	Advance Auto Parts	USD	2	0.00
2	Advanced Micro Devices	USD	115	0.00
1	AES	USD	17	0.00
1	Aflac	USD	24	0.00
4,353	Agilent Technologies	USD	542,508	0.05
0	Air Products & Chemicals	USD	66	0.00
0	Airbnb – A – *	USD	0	0.00
3,885	Akamai Technologies	USD	382,005	0.04

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Statement of Investments and other net assets

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
4,387	Albemarle	USD	623,128	0.06
7,877	Alexandria Real Estate Equities	USD	1,208,423	0.12
0	Alexion Pharmaceuticals	USD	52	0.00
597	Align Technology	USD	307,472	0.03
0	Alleghany	USD	11	0.00
0	Alliant Energy	USD	16	0.00
0	Allstate	USD	34	0.00
1	Ally Financial	USD	19	0.00
0	Alnylam Pharmaceuticals	USD	31	0.00
1,429	Alphabet – A –	USD	2,942,752	0.29
1,245	Alphabet – C –	USD	2,630,889	0.26
0	Altice USA – A –	USD	7	0.00
1,019	Amazon.com	USD	2,954,867	0.29
0	AMERCO	USD	6	0.00
0	Ameren	USD	14	0.00
1	American Electric Power	USD	42	0.00
9,866	American Express	USD	1,374,573	0.14
0	American Financial Group	USD	16	0.00
1	American International Group	USD	31	0.00
7,494	American Tower	USD	1,706,998	0.17
0	American Water Works	USD	28	0.00
7,085	Ameriprise Financial	USD	1,486,824	0.15
0	AmerisourceBergen	USD	15	0.00
0	AMETEK	USD	38	0.00
9,074	Amgen	USD	1,864,992	0.18
1	Amphenol – A –	USD	37	0.00
1	Analog Devices	USD	64	0.00
2	Annaly Capital Management	USD	16	0.00
4,149	Ansys	USD	1,214,297	0.12
0	Anthem	USD	103	0.00
0	AO Smith	USD	365,689	0.04
0	Aon – A –	USD	55	0.00
31,158	Apple	USD	3,598,437	0.36
21,713	Applied Materials	USD	2,607,282	0.26
0	Aramark	USD	12	0.00
1	Archer-Daniels-Midland	USD	44	0.00
0	Arista Networks	USD	26	0.00
0	Arthur J Gallagher & Co	USD	31	0.00
0	Assurant	USD	7	0.00
31,889	AT&T	USD	773,890	0.08
0	Atmos Energy	USD	6	0.00
7,200	Autodesk	USD	1,772,120	0.18
2,257	Automatic Data Processing	USD	378,062	0.04
398	AutoZone	USD	501,151	0.05
0	Avalara	USD	13	0.00
1,806	AvalonBay Communities	USD	317,733	0.03
1	Avantor	USD	30	0.00
3,292	Avery Dennison	USD	583,668	0.06
1	Baker Hughes	USD	11	0.00
0	Ball	USD	20	0.00
10	Bank of America	USD	334	0.00
1	Bank of New York Mellon	USD	34	0.00
1	Baxter International	USD	41	0.00
12,065	Becton Dickinson & Co	USD	2,474,193	0.24
2	Berkshire Hathaway – B –	USD	390	0.00
0	Best Buy	USD	21	0.00
3,374	Biogen	USD	985,120	0.10
0	BioMarin Pharmaceutical	USD	26	0.00
0	Bio-Rad Laboratories – A –	USD	26	0.00
0	Bio-Techne	USD	29	0.00
0	Black Knight	USD	14	0.00
0	BlackRock	USD	143	0.00
1	Blackstone Group – A –	USD	68	0.00
1	Boeing	USD	142	0.00
620	Booking Holdings	USD	1,143,017	0.11
0	Booz Allen Hamilton Holding	USD	4	0.00
0	BorgWarner	USD	13	0.00
0	Boston Beer Company – A –	USD	9	0.00
0	Boston Properties	USD	9	0.00
32,368	Boston Scientific	USD	1,167,094	0.12
9,084	Bright Horizons Family Solutions	USD	1,126,857	0.11
3	Bristol-Myers Squibb	USD	160	0.00
1	Broadcom	USD	204	0.00
0	Broadridge Financial Solutions	USD	19	0.00
0	Brown & Brown	USD	16	0.00
1	Brown-Forman – B –	USD	34	0.00
0	Bunge	USD	21	0.00
0	Burlington Stores	USD	26	0.00

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Statement of Investments and other net assets

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United States (continued)				
32	Cabot Oil & Gas	USD	465	0.00
23,118	Cadence Design Systems	USD	2,667,170	0.26
0	Caesars Entertainment	USD	22	0.00
0	Camden Property Trust	USD	16	0.00
0	Campbell Soup	USD	16	0.00
7	Capital One Financial	USD	953	0.00
0	Cardinal Health	USD	15	0.00
0	CarMax	USD	21	0.00
26,568	Carrier Global	USD	1,088,779	0.11
5,646	Carter's	USD	491,208	0.05
1,006	Carvana	USD	256,038	0.03
0	Catalent	USD	29	0.00
1	Caterpillar	USD	127	0.00
3,930	Cboe Global Markets	USD	394,477	0.04
0	CBRE Group – A –	USD	31	0.00
0	CDW	USD	32	0.00
0	Celanese	USD	26	0.00
1	Centene	USD	39	0.00
0	CenterPoint Energy	USD	5	0.00
0	Ceridian HCM Holding	USD	13	0.00
20,982	Cerner	USD	1,382,886	0.14
0	CF Industries Holdings	USD	15	0.00
0	CH Robinson Worldwide	USD	4	0.00
0	Charles River Laboratories International	USD	30	0.00
30,462	Charles Schwab	USD	1,870,267	0.19
0	Charter Communications – A –	USD	108	0.00
0	Cheniere Energy	USD	20	0.00
2	Chevron	USD	211	0.00
0	Chipotle Mexican Grill	USD	35	0.00
0	Church & Dwight	USD	15	0.00
30,793	Ciena	USD	1,477,179	0.15
2,586	Cigna	USD	516,871	0.05
7	Cincinnati Financial	USD	636	0.00
1,274	Cintas	USD	410,255	0.04
21,891	Cisco Systems	USD	978,351	0.10
26,957	Citigroup	USD	1,608,212	0.16
1	Citizens Financial Group	USD	31	0.00
2,885	Citrix Systems	USD	285,311	0.03
2,620	Clorox	USD	397,430	0.04
0	Cloudflare – A –	USD	17	0.00
14,896	CME Group	USD	2,671,528	0.26
0	CMS Energy	USD	12	0.00
18	Coca-Cola	USD	797	0.00
0	Cognex	USD	14	0.00
4,824	Cognizant Technology Solutions – A –	USD	281,732	0.03
30,084	Colgate-Palmolive	USD	2,063,689	0.20
65,221	Comcast – A –	USD	3,135,913	0.31
6	Commerce Bancshares	USD	388	0.00
1	Conagra Brands	USD	28	0.00
2	ConocoPhillips	USD	90	0.00
11,169	Consolidated Edison	USD	675,478	0.07
0	Constellation Brands – A –	USD	51	0.00
0	Cooper	USD	21	0.00
0	Copart	USD	28	0.00
1	Corning	USD	33	0.00
22	Corteva	USD	801	0.00
1	CoStar Group	USD	41	0.00
4,295	Costco Wholesale	USD	1,432,885	0.14
0	Coupa Software	USD	18	0.00
1,640	Crowdstrike Holdings – A –	USD	347,425	0.03
2,757	Crown Castle International	USD	453,593	0.04
0	Crown Holdings	USD	13	0.00
3	CSX	USD	83	0.00
5	Cullen via Frost Bankers	USD	451	0.00
0	Cummins	USD	42	0.00
8,905	CVS Health	USD	626,536	0.06
14,715	Danaher	USD	3,329,838	0.33
0	Darden Restaurants	USD	20	0.00
0	DataDog – A –	USD	14	0.00
0	DaVita	USD	9	0.00
11,915	Deere & Co	USD	3,543,591	0.35
0	Dell Technologies – C –	USD	22	0.00
0	Delta Air Lines *	USD	0	0.00
0	Dentsply Sirona	USD	8	0.00
1	Devon Energy	USD	18	0.00
717	Dexcom	USD	258,292	0.03
6,867	Digital Realty Trust	USD	871,216	0.09
0	Discover Financial Services	USD	33	0.00

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
0	Discovery – A –	USD	5	0.00
0	DISH Network – A –	USD	13	0.00
6,672	DocuSign	USD	1,572,848	0.16
0	Dollar General	USD	55	0.00
0	Dollar Tree	USD	16	0.00
1	Dominion Energy	USD	53	0.00
0	Domino's Pizza	USD	23	0.00
0	Dover	USD	30	0.00
1	Dow	USD	37	0.00
0	DR Horton	USD	27	0.00
3,165	DraftKings – A –	USD	139,245	0.01
0	DTE Energy	USD	32	0.00
1	Duke Energy	USD	83	0.00
1	Duke Realty	USD	21	0.00
1	DuPont de Nemours	USD	44	0.00
8	East West Bancorp	USD	485	0.00
0	Eastman Chemical	USD	14	0.00
3,908	Eaton	USD	488,301	0.05
11,364	eBay	USD	672,803	0.07
7,350	Ecolab	USD	1,276,636	0.13
1	Edison International	USD	23	0.00
1	Edwards Lifesciences	USD	68	0.00
20	Elanco Animal Health	USD	574	0.00
3,735	Electronic Arts	USD	452,995	0.04
1	Eli Lilly & Co	USD	197	0.00
12,634	Emerson Electric	USD	1,025,321	0.10
0	Enphase Energy	USD	23	0.00
0	Entergy	USD	25	0.00
1	EOG Resources	USD	50	0.00
0	EPAM Systems	USD	17	0.00
0	Equifax	USD	30	0.00
2,299	Equinix	USD	1,556,185	0.15
1	Equitable Holdings	USD	16	0.00
5	Equity LifeStyle Properties	USD	316	0.00
0	Equity Residential	USD	28	0.00
218	Esc Cb144A High Ridge	USD	2,574	0.00
0	Essential Utilities	USD	12	0.00
0	Essex Property Trust	USD	8	0.00
0	Estee Lauder – A –	USD	83	0.00
0	Etsy	USD	17	0.00
0	Evergy	USD	14	0.00
22,932	Eversource Energy	USD	1,551,646	0.15
0	Exact Sciences	USD	32	0.00
1	Exelon	USD	47	0.00
4,962	Expedia Group	USD	685,029	0.07
0	Expeditors International of Washington	USD	15	0.00
0	Extra Space Storage	USD	14	0.00
5	Exxon Mobil	USD	277	0.00
0	F5 Networks	USD	18	0.00
4,755	Facebook – A –	USD	1,394,196	0.14
0	FactSet Research Systems	USD	17	0.00
0	Fair Isaac	USD	15	0.00
1	Fastenal	USD	36	0.00
7,299	FedEx	USD	1,836,163	0.18
1	Fidelity National Financial	USD	16	0.00
10,830	Fidelity National Information Services	USD	1,293,748	0.13
45,856	Fifth Third Bancorp	USD	1,478,276	0.15
0	First Republic Bank	USD	43	0.00
15,826	First Solar	USD	1,207,893	0.12
1	FirstEnergy	USD	14	0.00
18,118	Fiserv	USD	1,633,086	0.16
0	FleetCor Technologies	USD	20	0.00
0	FMC	USD	18	0.00
5	Ford Motor	USD	56	0.00
0	Fortinet	USD	23	0.00
1	Fortive	USD	28	0.00
0	Fortune Brands Home & Security	USD	14	0.00
1	Fox – A –	USD	18	0.00
0	Franklin Resources	USD	5	0.00
2	Freeport-McMoRan	USD	47	0.00
0	Gartner	USD	29	0.00
0	Generac Holdings	USD	28	0.00
11	General Electric	USD	127	0.00
11,267	General Mills	USD	578,869	0.06
2	General Motors	USD	86	0.00
0	Genuine Parts	USD	18	0.00
17,980	Gilead Sciences	USD	1,044,032	0.10
0	Global Payments	USD	59	0.00

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Statement of Investments and other net assets

AAF Profile 4 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
		EUR	%	
SHARES				
United States (continued)				
0	Globe Life	USD	3	0.00
0	GoDaddy – A –	USD	16	0.00
0	Goldman Sachs Group	USD	135	0.00
1,330	Guardant Health	USD	139,248	0.01
0	Guidewire Software	USD	2	0.00
1	Halliburton	USD	23	0.00
26,511	Hannon Armstrong Sustainable Infrastructure Capital	USD	1,255,240	0.12
1	Hartford Financial Services Group	USD	23	0.00
0	Hasbro	USD	14	0.00
0	HCA Healthcare	USD	62	0.00
1	Healthpeak Properties	USD	18	0.00
0	HEICO	USD	12	0.00
0	HEICO – A –	USD	13	0.00
15,823	Henry Schein	USD	989,863	0.10
3,231	Hershey	USD	474,478	0.05
0	Hess	USD	16	0.00
1	Hewlett Packard Enterprise	USD	17	0.00
0	Hilton Worldwide Holdings	USD	32	0.00
0	Hologic	USD	7	0.00
1	Home Depot	USD	353	0.00
5	Honeywell International	USD	859	0.00
0	Horizon Therapeutics	USD	31	0.00
1	Hormel Foods	USD	24	0.00
0	Host Hotels & Resorts	USD	2	0.00
1	Howmet Aerospace	USD	17	0.00
2	HP	USD	42	0.00
3,814	Hubbel	USD	600,950	0.06
0	HubSpot	USD	27	0.00
0	Humana	USD	56	0.00
2	Huntington Bancshares	USD	25	0.00
0	Huntington Ingalls Industries	USD	15	0.00
0	IDEX	USD	17	0.00
0	IDEXX Laboratories	USD	48	0.00
0	Illinois Tool Works	USD	80	0.00
3,506	Illumina	USD	1,398,851	0.14
0	Incyte	USD	27	0.00
1	Ingersoll Rand	USD	24	0.00
0	Insulet	USD	13	0.00
24,416	Intel	USD	1,155,846	0.11
0	InterActiveCorp	USD	9	0.00
1	Intercontinental Exchange	USD	55	0.00
1	International Business Machines	USD	141	0.00
0	International Flavors & Fragrances	USD	35	0.00
1	International Paper	USD	23	0.00
0	Interpublic Group	USD	6	0.00
4,906	Intuit	USD	2,027,689	0.20
2,413	Intuitive Surgical	USD	1,870,833	0.19
0	Invesco	USD	5	0.00
1	Invitation Homes	USD	18	0.00
0	IPG Photonics	USD	14	0.00
9,386	IQVIA Holdings	USD	1,917,835	0.19
28,501	Iron Mountain	USD	1,017,084	0.10
0	Jack Henry & Associates	USD	7	0.00
0	Jacobs Engineering Group	USD	7	0.00
0	JB Hunt Transport Services	USD	7	0.00
0	JM Smucker	USD	25	0.00
14	Johnson Controls International	USD	792	0.00
3,407	Jones Lang LaSalle	USD	561,578	0.06
10,795	JPMorgan Chase & Co	USD	1,415,772	0.14
0	Juniper Networks	USD	6	0.00
4,027	Kansas City Southern	USD	962,346	0.10
24,678	KB Home	USD	847,345	0.08
1	Kellogg	USD	28	0.00
1	Keurig Dr Pepper	USD	32	0.00
2	KeyCorp	USD	32	0.00
0	Keysight Technologies	USD	21	0.00
12,394	Kimberly-Clark	USD	1,398,182	0.14
2	Kinder Morgan	USD	29	0.00
1	KKR & Co	USD	33	0.00
0	KLA	USD	47	0.00
0	Knight-Swift Transportation Holdings	USD	7	0.00
179,364	Kosmos Energy	USD	523,314	0.05
1	Kraft Heinz	USD	38	0.00
36,730	Kroger	USD	1,186,533	0.12
0	L Brands	USD	17	0.00
0	L3Harris Technologies	USD	51	0.00
0	Laboratory Corp of America Holdings	USD	18	0.00

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Statement of Investments and other net assets

AAF Profile 4 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
		EUR	%	
SHARES				
United States (continued)				
2,511	Lam Research	USD	1,377,871	0.14
4,230	Lamar Advertising – A –	USD	372,480	0.04
0	Lamb Weston Holdings	USD	22	0.00
0	Las Vegas Sands	USD	14	0.00
0	Lear *	USD	0	0.00
14,339	Legend Biotech – ADR –	USD	496,351	0.05
0	Leidos Holdings	USD	17	0.00
10	Lennar – A –	USD	821	0.00
0	Lennar – B –	USD	18	0.00
0	Lennox International	USD	12	0.00
0	Liberty Broadband	USD	20	0.00
12,675	Liberty Media Corp-Liberty Formula One – C –	USD	515,275	0.05
0	Liberty Media Corp-Liberty SiriusXM – A –	USD	6	0.00
0	Liberty Media Corp-Liberty SiriusXM – C –	USD	2	0.00
4,779	Lincoln Electric Holdings	USD	530,767	0.05
0	Lincoln National	USD	17	0.00
1,576	Lithia Motors – A –	USD	456,607	0.05
6,164	Live Nation Entertainment	USD	455,300	0.04
0	LKQ	USD	12	0.00
0	Loews	USD	9	0.00
10,251	Lowe's	USD	1,676,661	0.17
0	Lumen Technologies	USD	3	0.00
0	Lyft – A –	USD	16	0.00
0	LyondellBasell Industries – A –	USD	25	0.00
3,523	M&T Bank	USD	431,620	0.04
1	Marathon Petroleum	USD	41	0.00
0	Markel	USD	15	0.00
0	MarketAxess Holdings	USD	19	0.00
0	Marriott International – A –	USD	38	0.00
4,169	Marsh & McLennan	USD	494,557	0.05
2	Martin Marietta Materials	USD	715	0.00
1	Marvell Technology	USD	38	0.00
9,107	Masco	USD	452,388	0.04
0	Masimo	USD	12	0.00
4,881	Mastercard – A –	USD	1,502,565	0.15
0	Match Group	USD	40	0.00
0	Maxim Integrated Products	USD	19	0.00
1	McCormick & Co	USD	33	0.00
1	McDonald's	USD	182	0.00
0	McKesson	USD	19	0.00
1	Medical Properties Trust	USD	13	0.00
35,933	Merck & Co	USD	2,356,411	0.23
1	MetLife	USD	49	0.00
0	Mettler-Toledo International	USD	43	0.00
20,790	MGM Resorts International	USD	747,690	0.07
1,134	Microchip Technology	USD	143,154	0.01
28,532	Micron Technology	USD	2,044,552	0.20
29,519	Microsoft	USD	6,743,173	0.67
0	Mid-America Apartment Communities	USD	23	0.00
1	Moderna	USD	86	0.00
3,415	Mohawk Industries	USD	553,402	0.05
0	Molina Healthcare	USD	5	0.00
1	Molson Coors Beverage – B –	USD	20	0.00
28,804	Mondelez International – A –	USD	1,516,586	0.15
0	MongoDB	USD	17	0.00
0	Monolithic Power Systems	USD	17	0.00
1	Monster Beverage	USD	47	0.00
0	Moody's	USD	60	0.00
30,430	Morgan Stanley	USD	2,352,751	0.23
0	Mosaic	USD	2	0.00
0	Motorola Solutions	USD	35	0.00
0	MSCI	USD	43	0.00
0	Nasdaq	USD	13	0.00
5,593	NetApp	USD	385,901	0.04
1	Netflix	USD	244	0.00
0	Neurocrine Biosciences	USD	19	0.00
0	Newell Brands	USD	8	0.00
1	Newmont	USD	44	0.00
0	News – A –	USD	1	0.00
9,496	Nexteer Automotive Group	HKD	11,136	0.00
3	NextEra Energy	USD	153	0.00
6,810	NextEra Energy Partners	USD	438,513	0.04
11,830	NIKE – B –	USD	1,541,136	0.15
1	NiSource	USD	11	0.00
0	Nordson	USD	12	0.00

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Statement of Investments and other net assets

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United States (continued)				
0	Norfolk Southern	USD	76	0.00
14,877	Northern Trust	USD	1,450,388	0.14
0	Northrop Grumman	USD	65	0.00
1	NortonLifeLock	USD	12	0.00
0	Novavax	USD	27	0.00
0	NRG Energy	USD	4	0.00
0	Nucor	USD	31	0.00
3,950	NVIDIA	USD	2,665,051	0.26
0	NVR	USD	17	0.00
1	Occidental Petroleum	USD	28	0.00
0	Okta	USD	33	0.00
0	Old Dominion Freight Line	USD	24	0.00
0	Omega Healthcare Investors	USD	10	0.00
5,133	Omnicam Group	USD	346,233	0.03
0	ON Semiconductor	USD	6	0.00
8,036	ONE Gas	USD	502,241	0.05
1	ONEOK	USD	31	0.00
30,603	Oracle	USD	2,008,719	0.20
0	O'Reilly Automotive	USD	43	0.00
22,114	Organon	USD	564,264	0.06
0	Oshkosh	USD	33	0.00
1	Otis Worldwide	USD	40	0.00
0	Owens Corning	USD	19	0.00
1	PACCAR	USD	39	0.00
4,903	Packaging Corp of America	USD	559,879	0.06
1	Palantir Technologies – A –	USD	14	0.00
0	Palo Alto Networks	USD	25	0.00
3	Parker-Hannifin	USD	791	0.00
0	Paychex	USD	32	0.00
0	Paycom Software	USD	9	0.00
16,281	PayPal Holdings	USD	4,001,750	0.40
0	Peloton Interactive – A –	USD	24	0.00
2	PepsiCo	USD	215	0.00
0	PerkinElmer	USD	29	0.00
7	Pfizer	USD	229	0.00
6	Phillips 66	USD	455	0.00
0	Pinnacle West Capital	USD	11	0.00
8,314	Pinterest – A –	USD	553,513	0.05
0	Pioneer Natural Resources	USD	32	0.00
1	Plug Power	USD	16	0.00
11,367	PNC Financial Services Group	USD	1,828,502	0.18
0	Pool	USD	19	0.00
1	PPD	USD	17	0.00
0	PPG Industries	USD	40	0.00
1	PPL	USD	28	0.00
0	Principal Financial Group	USD	12	0.00
22,638	Procter & Gamble	USD	2,575,720	0.25
1	Progressive	USD	48	0.00
1	Prologis	USD	98	0.00
1	Prudential Financial	USD	42	0.00
0	PTC	USD	15	0.00
1	Public Service Enterprise Group	USD	32	0.00
2,257	Public Storage	USD	572,239	0.06
0	PulteGroup	USD	19	0.00
0	Qorvo	USD	26	0.00
8	QUALCOMM	USD	913	0.00
4,744	Quest Diagnostics	USD	527,889	0.05
0	Raymond James Financial	USD	19	0.00
1	Realty Income	USD	27	0.00
0	Regency Centers	USD	15	0.00
3,132	Regeneron Pharmaceuticals	USD	1,475,184	0.15
1	Regions Financial	USD	23	0.00
0	Reinsurance Group of America	USD	11	0.00
0	Republic Services	USD	33	0.00
0	ResMed	USD	34	0.00
1,045	RingCentral – A –	USD	255,981	0.03
0	Rockwell Automation	USD	40	0.00
1,791	Roku	USD	693,716	0.07
0	Rollins	USD	12	0.00
0	Roper Technologies	USD	57	0.00
4,859	Ross Stores	USD	508,070	0.05
0	Royal Caribbean Cruises	USD	23	0.00
1	Royalty Pharma – A –	USD	18	0.00
8	RPM International	USD	590	0.00
7,069	S&P Global	USD	2,446,728	0.24
4,032	salesforce.com	USD	830,464	0.08
1,868	Sams�nite International	HKD	3,221	0.00
0	SBA Communications	USD	34	0.00

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
2	Schlumberger	USD	47	0.00
0	Seagen	USD	32	0.00
0	Sealed Air	USD	9	0.00
11,478	SEI Investments	USD	599,810	0.06
0	Sempra Energy	USD	38	0.00
0	Sensata Technologies Holding	USD	18	0.00
0	ServiceNow	USD	116	0.00
0	Sherwin-Williams	USD	93	0.00
1,604	Signature Bank	USD	332,254	0.03
0	Simon Property Group	USD	45	0.00
0	Skyworks Solutions	USD	22	0.00
0	Slack Technologies – A –	USD	14	0.00
8,599	Snap – A –	USD	494,058	0.05
0	Snap-on	USD	17	0.00
0	Snowflake – A –	USD	8	0.00
2	Southern	USD	73	0.00
11,480	Southwest Airlines	USD	513,911	0.05
6,257	Splunk	USD	762,850	0.08
37,275	Sprouts Farmers Market	USD	781,072	0.08
1	Square – A –	USD	103	0.00
0	SS&C Technologies Holdings	USD	21	0.00
0	Stanley Black & Decker	USD	22	0.00
11,026	Starbucks	USD	1,039,535	0.10
0	State Street	USD	27	0.00
22,565	Steel Dynamics	USD	1,134,064	0.11
0	STERIS	USD	18	0.00
1	Stryker	USD	98	0.00
2	Sun Communities	USD	317	0.00
0	Sunrun	USD	9	0.00
0	SVB Financial Group	USD	43	0.00
1	Synchrony Financial	USD	27	0.00
2,710	Synopsys	USD	630,104	0.06
1	Sysco	USD	37	0.00
4,859	T Rowe Price Group	USD	811,123	0.08
0	Take-Two Interactive Software	USD	13	0.00
7,996	Target	USD	1,629,841	0.16
0	Teladoc Health	USD	20	0.00
0	Teledyne Technologies	USD	19	0.00
0	Teleflex	USD	17	0.00
0	Teradyne	USD	23	0.00
1	Tesla	USD	517	0.00
7,165	Texas Instruments	USD	1,161,832	0.11
6,693	Textron	USD	388,140	0.04
4,034	Thermo Fisher Scientific	USD	1,715,860	0.17
17,607	TJX	USD	1,001,005	0.10
2,495	T-Mobile	USD	304,701	0.03
3,357	TopBuild	USD	559,850	0.06
0	Tractor Supply	USD	21	0.00
1	Trade Desk – A –	USD	33	0.00
1,390	TransDigm Group	USD	758,556	0.08
0	TransUnion	USD	21	0.00
0	Travelers	USD	43	0.00
0	Trimble	USD	15	0.00
2	Truist Financial	USD	88	0.00
1,833	Twilio – A –	USD	609,231	0.06
14	Twitter	USD	800	0.00
0	Tyler Technologies	USD	21	0.00
8	Tyson Foods – A –	USD	470	0.00
5,539	Uber Technologies	USD	234,073	0.02
1	UDR	USD	18	0.00
0	UGI	USD	3	0.00
0	Ulta Beauty	USD	8	0.00
3,966	Union Pacific	USD	735,438	0.07
13,724	United Parcel Service – B –	USD	2,406,717	0.24
0	United Rentals	USD	28	0.00
2,992	UnitedHealth Group	USD	1,010,445	0.10
0	Universal Health Services – B –	USD	9	0.00
43,226	Unum Group	USD	1,035,166	0.10
53,938	US Bancorp	USD	2,591,133	0.26
18,702	US Foods Holding	USD	604,951	0.06
0	Vail Resorts	USD	13	0.00
1	Valero Energy	USD	34	0.00
4,465	Valmont Industries	USD	888,748	0.09
0	Veeva Systems – A –	USD	39	0.00
0	Ventas	USD	10	0.00
0	VEREIT	USD	12	0.00
0	VeriSign	USD	22	0.00
0	Verisk Analytics	USD	28	0.00

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Statement of Investments and other net assets

AAF Profile 4 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
81,522	Verizon Communications	USD	3,851,657	0.38
0	Vertex Pharmaceuticals	USD	63	0.00
20,124	VF	USD	1,392,159	0.14
1	ViacomCBS – B –	USD	30	0.00
2	Viatris	USD	19	0.00
1	VICI Properties	USD	17	0.00
9,190	Visa – A –	USD	1,812,036	0.18
0	Vistra	USD	1	0.00
0	VMware – A –	USD	4	0.00
0	Voya Financial	USD	11	0.00
0	Vulcan Materials	USD	25	0.00
8	Walgreens Boots Alliance	USD	330	0.00
2	Walmart	USD	229	0.00
6,388	Walt Disney	USD	946,771	0.09
0	Waste Connections	USD	31	0.00
13,496	Waste Management	USD	1,594,469	0.16
0	Waters	USD	33	0.00
0	Wayfair – A –	USD	20	0.00
0	WEC Energy Group	USD	30	0.00
1	Welltower	USD	37	0.00
0	West Pharmaceutical Services	USD	23	0.00
0	Western Digital	USD	11	0.00
1	Western Union	USD	8	0.00
16,694	Westinghouse Air Brake Technologies	USD	1,158,521	0.11
1	Westrock	USD	21	0.00
24,001	Weyerhaeuser	USD	696,604	0.07
0	Whirlpool	USD	14	0.00
2	Williams	USD	34	0.00
0	Workday – A –	USD	36	0.00
0	WP Carey	USD	18	0.00
0	WR Berkley	USD	5	0.00
1,752	WW Grainger	USD	647,215	0.06
0	Wynn Resorts	USD	7	0.00
1	Xcel Energy	USD	37	0.00
0	Xilinx	USD	26	0.00
0	XPO Logistics	USD	6	0.00
18,693	Xylem	USD	1,890,851	0.19
0	Yum! Brands	USD	37	0.00
0	Zebra Technologies – A –	USD	17	0.00
0	Zendesk	USD	18	0.00
0	Zillow Group – C –	USD	17	0.00
3,071	Zimmer Biomet Holdings	USD	416,487	0.04
1	Zoetis	USD	99	0.00
0	Zoom Video Communications – A –	USD	76	0.00
0	Zscaler	USD	15	0.00
			204,381,530	20.23
Vietnam				
663	Asia Commercial Bank	VND	867	0.00
456	FPT	VND	1,470	0.00
1,345	Military Commercial Joint	VND	2,136	0.00
93,928	Vietnam Dairy Products	VND	311,089	0.03
584	Vietnam Technological and Commercial Joint Stock Bank	VND	1,128	0.00
50,725	Vincom Retail	VND	59,005	0.01
244,487	Vinh Hoan	VND	407,557	0.04
			783,252	0.08

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
PREFERRED STOCKS						
Brazil						
3,641	Alpargatas – Pref –	BRL	0.000%		30,706	0.00
13,338	Usinas Siderurgicas de Minas Gerais Usiminas – A – Pref –	BRL	0.000%		42,811	0.00
					73,517	0.00
Chile						
92,728	Embotelladora Andina – B – Pref –	CLP	0.000%		182,596	0.02
					182,596	0.02
RIGHTS						
Spain						
0	ACS Actividades de Construccion y Servicios — Rights *	EUR	0.000%	09/07/21	0	0.00
					0	0.00

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Statement of Investments and other net assets

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
WARRANTS				
Australia				
1,073	FPT 31/03/2023	USD	3,458	0.00
			3,458	0.00
OPEN ENDED FUNDS				
France				
420	Allianz Securicash SRI	EUR	50,499,792	5.00
			50,499,792	5.00
Guernsey				
276,817	Synconia Limited	GBP	670,722	0.07
			670,722	0.07
Ireland				
934,822	BNY Mellon Global Short-Dated High Yield Bond Fund	GBP	1,193,075	0.12
664,648	Insight Liquidity Funds - EUR Cash Fund – 2 –	EUR	648,830	0.06
			1,841,905	0.18
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
			976,380,314	96.62

Statement of Investments and other net assets

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Nominal	Other transferable securities and money market Instruments	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Canada						
216,993	Bausch Health 144A	USD	4.875%	01/06/28	187,094	0.02
					187,094	0.02
United States						
77,389	Antero Resources 144A	USD	5.375%	01/03/30	66,685	0.01
249,909	Diebold Nixdorf 144A	USD	9.375%	15/07/25	234,322	0.02
40,270	Hilcorp Energy I via Hilcorp Finance 144A	USD	6.000%	01/02/31	36,007	0.00
304,303	PIC AU Holdings via PIC AU Holdings 144A	USD	10.000%	31/12/24	256,078	0.03
					593,092	0.06

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Statement of Investments and other net assets

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Quantity	Other transferable securities and money market Instruments	Currency	Market Value	% of Net Assets
SHARES		EUR	%	
United Kingdom				
2,670	Kelly Topco Limited	USD	188,566	0.02
1,156	Travelex Topco Limited	GBP	13	0.00
			188,579	0.02
United States				
74	Carlson Travel	USD	1	0.00
			1	0.00
WARRANTS				
Australia				
721	Macquarie Bank 14/03/2023	USD	943	0.00
			943	0.00

Statement of Investments and other net assets

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Quantity	Other transferable securities and money market Instruments	Currency	Market Value	% of Net Assets
WARRANTS		EUR	%	
Hong Kong				
81	Macquarie Bank 15/08/2016	USD	453	0.00
			453	0.00
United Kingdom				
253	Travelex Topco Limited 18/08/2021	GBP	23,952	0.00
			23,952	0.00
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS			994,114	0.10
INVESTMENTS			977,374,428	96.72

Statement of Investments and other net assets

AAF Profile 4 30-06-2021



DERIVATIVES

FUTURES CONTRACTS***

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(31)	10-Years US Note Future	09/21	USD	(3,497,879)	(15,443)	(0.00)
20	2-Years US Note Future	09/21	USD	3,707,614	(6,647)	(0.00)
2	5-Years US Note Future	09/21	USD	87,020	(494)	0.00
61	Bundesrepublik Deutschland Future BOBL	09/21	EUR	8,266,511	5,325	(0.00)
(59)	Bundesrepublik Deutschland Future BUND	09/21	EUR	(10,116,626)	(55,897)	0.00
(19)	Bundesrepublik Deutschland Future BUND	09/21	EUR	(3,268,786)	3,033	0.00
(41)	Bundesrepublik Deutschland Future BUXL	09/21	EUR	(8,277,717)	(120,108)	(0.01)
71	Bundesrepublik Deutschland Future SCHATZ	09/21	EUR	8,007,551	(1,070)	0.00
1,290	EUR/USD Currency Future	09/21	USD	161,265,677	(4,429,522)	(0.44)
0	EURO STOXX 50 Index Future	09/21	EUR	21	(0)	0.00
(25)	Euro-BTP Future	09/21	EUR	(3,817,701)	(29,731)	0.00
(16)	Euro-OAT Future	09/21	EUR	(2,612,823)	(2,933)	(0.00)
0	FTSE 100 Index Future	09/21	GBP	8	(0)	0.00
(21)	GBP/USD Currency Future	09/21	USD	(1,500,013)	39,443	0.00
(2)	Long Gilt Future	09/21	GBP	(259,294)	(2,389)	(0.00)
(44)	Mexican Peso Future	09/21	USD	(917,896)	(29,365)	(0.00)
4	MSCI Emerging Markets Future	09/21	USD	211,615	(775)	(0.00)
0	S&P 500 E-mini Index Future	09/21	USD	66	1	0.00
0	Short Euro-BTP Future	09/21	EUR	405	(0)	0.00
47	Short Euro-BTP Future	09/21	EUR	5,301,375	2,811	0.00
0	Swiss Market Index Future	09/21	CHF	11	0	0.00
(11)	Ultra 10-Years US Note Future	09/21	USD	(1,328,964)	(18,718)	(0.00)
(17)	Ultra US Bond Future	09/21	USD	(2,840,830)	(139,194)	(0.02)
(6)	US Long Bond Future	09/21	USD	(756,053)	(27,496)	(0.00)
TOTAL FUTURES CONTRACTS					(4,829,169)	(0.47)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS****

Purchased Amount	Currency	Sold Amount	Currency	Maturity Date	Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
377,128	EUR	454,152	USD	07/07/2021	USD	(5,790)	(0.00)
769	EUR	913	USD	07/07/2021		(1)	0.00
2,623,641	USD	2,223,540	EUR	07/07/2021		(11,418)	(0.00)
81,109	USD	68,741	EUR	07/07/2021		(354)	(0.00)
27	CAD	22	USD	22/07/2021		0	0.00
12,903	CAD	10,419	USD	22/07/2021		1	0.00
322,219	USD	393,129	CAD	22/07/2021		3,985	0.00
661	USD	806	CAD	22/07/2021		8	0.00
19,430	USD	24,042	CAD	22/07/2021		12	0.00
537,243	USD	482,379	CHF	22/07/2021		12,733	0.00
1,128	USD	1,012	CHF	22/07/2021		27	0.00

The accompanying notes form an integral part of these financial statements.





FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS**** (continued)

Purchased		Sold			Unrealised gain/(loss) in Fund	% of Net Assets
Amount	Currency	Amount	Currency	Maturity Date	Currency	
9,655,193	USD	7,963,911	EUR	22/07/2021	174,351	0.02
19,869	USD	16,384	EUR	22/07/2021	363	0.00
318,651	USD	267,236	EUR	22/07/2021	1,351	0.00
3,637,031	USD	2,584,289	GBP	22/07/2021	56,272	0.00
7,633	USD	5,424	GBP	22/07/2021	118	0.00
1,204	EUR	1,035	GBP	29/07/2021	(1)	0.00
122	EUR	105	GBP	29/07/2021	(0)	0.00
1	EUR	1	GBP	29/07/2021	0	0.00
831	EUR	993	USD	29/07/2021	(6)	(0.00)
1	EUR	1	USD	29/07/2021	0	0.00
97	GBP	113	EUR	29/07/2021	0	0.00
0	GBP	0	EUR	29/07/2021	0	0.00
338,848	EUR	412,886	USD	11/08/2021	(9,029)	(0.00)
144,650	EUR	176,588	USD	11/08/2021	(4,134)	(0.00)
2,773,778	USD	2,299,354	EUR	11/08/2021	37,699	0.00
31,217	USD	25,515	EUR	11/08/2021	787	0.00
50,569	EUR	61,086	USD	07/09/2021	(872)	(0.00)
62,560	EUR	75,144	USD	07/09/2021	(718)	(0.00)
2,763,287	USD	2,261,348	EUR	07/09/2021	65,620	0.01
94,095	USD	77,338	EUR	07/09/2021	1,900	0.00
2,274,915	USD	1,916,170	EUR	06/10/2021	(1,642)	(0.00)
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					321,262	0.03
DERIVATIVES					(4,507,907)	(0.44)
OTHER NET ASSETS					37,643,545	3.72
TOTAL NET ASSETS					1,010,510,066	100.00

* Fair valued/illiquid security.

** Security is defaulted.

*** The counterparty for futures contracts was Morgan Stanley.

**** The counterparties for forward currency contracts were JP Morgan Chase Bank (London), Morgan Stanley, State Street Bank (London) and State Street Bank and Trust.



Statement of Investments and other net assets

AAF Profile 5 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Angola						
135,562	Angolan Government International Bond	USD	9.500%	12/11/25	125,446	0.03
5,565	Angolan Government International Bond (traded in Germany)	USD	8.250%	09/05/28	4,911	0.00
22,402	Angolan Government International Bond (traded in Supranational)	USD	8.250%	09/05/28	19,767	0.01
72,794	Angolan Government International Bond (traded in United States)	USD	8.250%	09/05/28	64,231	0.02
81,244	Angolan Government International Bond	USD	8.000%	26/11/29	70,478	0.02
2,888	Angolan Government International Bond (traded in Supranational)	USD	9.375%	08/05/48	2,552	0.00
5,565	Angolan Government International Bond (traded in United States)	USD	9.375%	08/05/48	4,916	0.00
5,072	Angolan Government International Bond	USD	9.125%	26/11/49	4,391	0.00
					296,692	0.08
Argentina						
28,920	Argentine Republic Government International Bond	USD	1.000%	09/07/29	9,296	0.00
103,037	Argentine Republic Government International Bond	USD	0.125%	09/07/30	31,452	0.01
89,548	Argentine Republic Government International Bond	USD	0.125%	09/01/38	28,732	0.01
11,201	Argentine Republic Government International Bond	USD	0.125%	09/07/41	3,396	0.00
121,963	Pan American Energy	USD	9.125%	30/04/27	113,009	0.03
4,297	Provincia de Buenos Aires via Government Bonds	USD	6.500%	15/02/23	1,613	0.00
19,922	YPF	USD	8.500%	23/03/25	15,014	0.01
16,062	YPF	USD	8.500%	28/07/25	10,737	0.00
17,795	YPF	USD	6.950%	21/07/27	10,625	0.00
					223,874	0.06
Armenia						
347,464	Republic of Armenia International Bond	USD	3.950%	26/09/29	290,169	0.08
43,077	Republic of Armenia International Bond	USD	3.600%	02/02/31	34,440	0.01
					324,609	0.09
Australia						
878	APT Pipelines	EUR	1.250%	15/03/33	874	0.00
18,570	Scentre Group Trust 1 via Scentre Group Trust 2	USD	3.625%	28/01/26	17,139	0.01
48,327	Scentre Group Trust 2	USD	4.750%	24/09/80	43,553	0.01
25,951	Scentre Group Trust 2	USD	5.125%	24/09/80	23,359	0.01
6,749	SGSP Australia Assets	EUR	2.000%	30/06/22	6,901	0.00
14,091	Sydney Airport Finance	EUR	2.750%	23/04/24	15,194	0.00
36,765	Sydney Airport Finance	EUR	1.750%	26/04/28	39,464	0.01
1,251	Telstra	EUR	1.375%	26/03/29	1,349	0.00
					147,833	0.04
Austria						
6,059	ams	EUR	6.000%	31/07/25	6,504	0.00
60,590	ams	EUR	2.125%	03/11/27	59,981	0.02
39,611	Erste Group Bank	EUR	0.875%	22/05/26	41,285	0.01
216	HYPNOE Landesbank fuer Niederosterreich und Wien	EUR	0.375%	25/06/24	219	0.00
244,830	Lochpre Max via Max Wheels	USD	5.000%	07/05/28	210,128	0.06
95,022	Klabin Austria	USD	3.200%	12/01/31	78,862	0.02
32,466	Klabin Austria	USD	7.000%	03/04/49	34,905	0.01
25,018	Raiffeisen Bank International	EUR	0.375%	25/09/26	25,441	0.01
540	Raiffeisen Bank International	EUR	2.875%	18/06/32	592	0.00
2	Republic of Austria Government Bond 144A	EUR	3.500%	15/09/21	2	0.00
10	Republic of Austria Government Bond 144A	EUR	3.400%	22/11/22	10	0.00

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Austria (continued)						
1	Republic of Austria Government Bond 144A	EUR	0.000%	15/07/24	1	0.00
38	Republic of Austria Government Bond 144A	EUR	0.000%	20/04/25	39	0.00
39	Republic of Austria Government Bond 144A	EUR	0.750%	20/10/26	42	0.00
13	Republic of Austria Government Bond 144A	EUR	0.750%	20/02/28	14	0.00
1	Republic of Austria Government Bond 144A	EUR	0.500%	20/02/29	1	0.00
5	Republic of Austria Government Bond 144A	EUR	0.000%	20/02/30	5	0.00
36,930	Republic of Austria Government Bond 144A	EUR	0.000%	20/10/40	33,831	0.01
4	Republic of Austria Government Bond 144A	EUR	0.700%	20/04/71	4	0.00
303	Sappi Papier Holding	EUR	3.625%	15/03/28	303	0.00
53,680	Suzano Austria	USD	5.000%	15/01/30	51,343	0.01
182,601	Suzano Austria	USD	3.750%	15/01/31	161,675	0.05
504	UNIQA Insurance Group	EUR	6.875%	31/07/43	572	0.00
324	Volksbank Wien	EUR	0.875%	23/03/26	328	0.00
					706,087	0.20
Azerbaijan						
112,443	Republic of Azerbaijan International Bond	USD	3.500%	01/09/32	98,538	0.03
18,175	Southern Gas Corridor (traded in Supranational)	USD	6.875%	24/03/26	18,362	0.01
50,506	Southern Gas Corridor (traded in United States)	USD	6.875%	24/03/26	51,025	0.01
170,147	State Oil of the Azerbaijan Republic	USD	6.950%	18/03/30	181,342	0.05
					349,267	0.10
Bahamas						
16,907	Intercorp Peru	USD	3.875%	15/08/29	13,848	0.00
					13,848	0.00
Bahrain						
7,186	Bahrain Government International Bond	USD	7.000%	26/01/26	6,911	0.00
43,747	Bahrain Government International Bond	USD	7.375%	14/05/30	41,794	0.01
7,890	Bahrain Government International Bond	USD	7.500%	20/09/47	7,190	0.00
32,617	Oil and Gas Holding	USD	7.625%	07/11/24	30,839	0.01
11,553	Oil and Gas Holding	USD	7.500%	25/10/27	10,917	0.01
26,840	Oil and Gas Holding	USD	8.375%	07/11/28	26,577	0.01
					124,228	0.04
Belarus						
26,065	Development Bank of the Republic of Belarus	USD	6.750%	02/05/24	20,166	0.01
9,186	Republic of Belarus International Bond	USD	6.875%	28/02/23	7,714	0.00
6,481	Republic of Belarus International Bond (traded in Supranational)	USD	7.625%	29/06/27	5,348	0.00
28,954	Republic of Belarus International Bond (traded in United States)	USD	7.625%	29/06/27	23,890	0.01
52,579	Republic of Belarus International Bond	USD	6.200%	28/02/30	38,659	0.01
229,003	Republic of Belarus Ministry of Finance – T –	USD	6.378%	24/02/31	168,078	0.05
					263,855	0.08
Belgium						
16,936	Anheuser-Busch InBev	EUR	3.700%	02/04/40	23,050	0.01
180	Argenta Spaarbank	EUR	1.000%	13/10/26	184	0.00
8,181	Belfius Bank	EUR	0.750%	12/09/22	8,288	0.00
18,586	Belfius Bank	EUR	0.000%	28/08/26	18,514	0.01
20,848	Elia Transmission Belgium	EUR	0.875%	28/04/30	21,532	0.01
8,634	Euroclear Bank	EUR	0.500%	10/07/23	8,769	0.00
8,861	FLUVIUS System Operator	EUR	2.750%	30/11/22	9,232	0.00
37,467	FLUVIUS System Operator	EUR	1.750%	04/12/26	40,933	0.01
10,424	FLUVIUS System Operator	EUR	2.875%	07/05/29	12,574	0.00
612	Fluxys Belgium	EUR	1.750%	05/10/27	644	0.00
13,954	Groupe Bruxelles Lambert	EUR	1.375%	23/05/24	14,566	0.00

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Statement of Investments and other net assets

AAF Profile 5 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
Belgium (continued)			
BONDS			
11,869	Groupe Bruxelles Lambert	EUR 1.875%	19/06/25 12,764 0.00
20,848	Groupe Bruxelles Lambert	EUR 0.125%	28/01/31 20,245 0.01
31,616	KBC Group	EUR 0.750%	18/10/23 32,356 0.01
14,997	KBC Group	EUR 1.125%	25/01/24 15,502 0.01
11,467	KBC Group	EUR 0.125%	10/09/26 11,459 0.00
15	Kingdom of Belgium Government Bond	EUR 2.250%	22/06/23 16 0.00
71,312	Kingdom of Belgium Government Bond	EUR 0.100%	22/06/30 72,297 0.02
13,760	Kingdom of Belgium Government Bond	EUR 0.000%	22/10/31 13,616 0.00
2	Kingdom of Belgium Government Bond 144A (traded in Belgium)	EUR 0.200%	22/10/23 2 0.00
1	Kingdom of Belgium Government Bond 144A (traded in Germany)	EUR 0.200%	22/10/23 1 0.00
21	Kingdom of Belgium Government Bond 144A (traded in Belgium)	EUR 2.600%	22/06/24 23 0.00
5	Kingdom of Belgium Government Bond 144A (traded in Germany)	EUR 2.600%	22/06/24 6 0.00
5	Kingdom of Belgium Government Bond 144A	EUR 0.500%	22/10/24 5 0.00
9	Kingdom of Belgium Government Bond 144A	EUR 1.000%	22/06/26 10 0.00
17,839	Kingdom of Belgium Government Bond 144A	EUR 0.800%	22/06/27 19,089 0.01
2	Kingdom of Belgium Government Bond 144A	EUR 0.000%	22/10/27 2 0.00
1	Kingdom of Belgium Government Bond 144A (traded in Belgium)	EUR 0.800%	22/06/28 1 0.00
16	Kingdom of Belgium Government Bond 144A (traded in Germany)	EUR 0.800%	22/06/28 17 0.00
7	Kingdom of Belgium Government Bond 144A	EUR 0.900%	22/06/29 8 0.00
2	Kingdom of Belgium Government Bond 144A	EUR 1.000%	22/06/31 2 0.00
688	Kingdom of Belgium Government Bond 144A	EUR 1.700%	22/06/50 831 0.00
180	Lonza Finance International	EUR 1.625%	21/04/27 194 0.00
52,511	Ontex Group	EUR 3.500%	15/07/26 52,510 0.02
64,629	Sarens Finance	EUR 5.750%	21/02/27 64,639 0.02
521	Solvay	EUR 2.750%	02/12/27 606 0.00
			474,487 0.14

Bermuda

11,719	Bermuda Government International Bond	USD 2.375%	20/08/30 9,907 0.00
7,045	China Oil and Gas Group	USD 4.700%	30/06/26 6,043 0.00
28,390	Digicel	USD 6.750%	01/03/23 22,892 0.01
62,004	Highlands Holdings Bond Issuer via Highlands Holdings Bond Co-Issuer 144A	USD 7.625%	15/10/25 55,463 0.02
10,003	Inkia Energy	USD 5.875%	09/11/27 8,784 0.00
255,204	Investment Energy Resources	USD 6.250%	26/04/29 233,221 0.07
225	Lancashire Holdings	USD 5.625%	18/09/41 205 0.00
55,581	Nabors Industries 144A	USD 7.250%	15/01/26 46,026 0.01
19,187	Nabors Industries 144A	USD 7.500%	15/01/28 15,564 0.00
36,435	NCL 144A	USD 5.875%	15/03/26 32,251 0.01
24,317	NCL Finance 144A	USD 6.125%	15/03/28 21,549 0.01
191,195	Sagicor Financial	USD 5.300%	13/05/28 167,269 0.05
125,112	Star Energy Geothermal Darajat II via Star Energy Geothermal Salak	USD 4.850%	14/10/38 116,198 0.03
27,052	Tengizchevroil Finance International	USD 4.000%	15/08/26 24,818 0.01
			760,190 0.22

Brazil

77,918	Brazilian Government International Bond	USD 4.625%	13/01/28 71,171 0.02
53,048	Brazilian Government International Bond	USD 4.500%	30/05/29 47,975 0.01

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Statement of Investments and other net assets

AAF Profile 5 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
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Brazil (continued)		EUR	%
BONDS			
Brazil (continued)			
5,636	Brazilian Government International Bond	USD 3.875%	12/06/30 4,806 0.00
70,447	Brazilian Government International Bond	USD 8.250%	20/01/34 82,452 0.02
31,983	Brazilian Government International Bond	USD 7.125%	20/01/37 34,299 0.01
28,461	Brazilian Government International Bond	USD 5.625%	07/01/41 26,167 0.01
385,790	Brazilian Government International Bond	USD 5.625%	21/02/47 354,200 0.10
182,759	Brazilian Government International Bond	USD 4.750%	14/01/50 149,576 0.04
51,945	BRF	USD 4.875%	24/01/30 46,053 0.01
33,744	Globo Comunicacao e Participacoes	USD 4.843%	08/06/25 30,020 0.01
18,316	Light Servicos de Eletricidade via Light Energia	USD 4.375%	18/06/26 15,561 0.01
279,550	Natura Cosmeticos	USD 4.125%	03/05/28 241,916 0.07
166	Natura Cosmeticos 144A	USD 4.125%	03/05/28 144 0.00
71,701	Prumo Participacoes e Investimentos	USD 7.500%	31/12/31 67,792 0.02
			1,172,132 0.33

British Virgin Islands

140,894	1MDB Global Investments	USD 4.400%	09/03/23 119,815 0.03
5,495	Bluestar Finance Holdings	USD 3.100%	Perp. 4,641 0.00
33,814	CAS Capital No 1	USD 4.000%	Perp. 28,713 0.01
17,612	Central American Bottling	USD 5.750%	31/01/27 15,533 0.01
2,818	Champion Path Holdings	USD 4.850%	27/01/28 2,490 0.00
3,311	Chinalco Capital	USD 2.125%	03/06/26 2,779 0.00
136,578	Contemporary Ruiding Development	USD 2.625%	17/09/30 115,108 0.03
14,371	ENN Clean Energy	USD 3.375%	12/05/26 12,372 0.00
19,796	JGSH Philippines	USD 4.125%	09/07/30 17,973 0.01
18,077	New Metro Global	USD 7.500%	20/03/22 15,571 0.01
95,022	NWD Finance	USD 3.750%	14/01/31 81,113 0.02
15,837	NWD Finance	USD 5.250%	Perp. 14,387 0.01
14,570	Sino-Ocean Land Treasure IV	USD 4.750%	14/01/30 12,432 0.00
7,045	State Grid Overseas Investment 2014	USD 4.850%	07/05/44 7,821 0.00
28,179	Tsinghua Unic	USD 5.375%	31/01/23 10,129 0.00
35,139	Vigorous Champion International	USD 4.250%	28/05/29 32,928 0.01
158,370	Wanda Properties Overseas	USD 7.250%	28/04/22 134,293 0.04
			628,098 0.18

Cameroon

34,096	Republic of Cameroon International Bond	USD 9.500%	19/11/25 33,926 0.01
			33,926 0.01

Canada

60,792	Bausch Health 144A	USD 6.250%	15/02/29 50,765 0.01
80,787	Bausch Health 144A	USD 5.250%	30/01/30 63,439 0.02
158,584	Bausch Health 144A	USD 5.250%	15/02/31 125,206 0.04
27,548	Empire Communities 144A	USD 7.000%	15/12/25 24,472 0.01
4,148	Fairfax Financial Holdings	EUR 2.750%	29/03/28 4,565 0.00
63,348	First Quantum Minerals	USD 6.500%	01/03/24 54,646 0.01
31,991	First Quantum Minerals	USD 7.500%	01/04/25 28,059 0.01
194,138	First Quantum Minerals	USD 6.875%	15/10/27 178,594 0.05
29,326	First Quantum Minerals 144A	USD 6.875%	01/03/26 25,934 0.01
25,327	Hudbay Minerals 144A	USD 6.125%	01/04/29 22,771 0.01
17,612	MEGlobal Canada	USD 5.875%	18/05/30 18,360 0.00
20,375	Province of Quebec Canada	EUR 0.000%	29/10/30 19,979 0.01
17,893	St Marys Cement Canada	USD 5.750%	28/01/27 17,446 0.00
37,485	Superior Plus via Superior General Partner 144A	USD 4.500%	15/03/29 32,599 0.01
			666,835 0.19

Cayman Islands

21,557	Agile Group Holdings	USD 6.050%	13/10/25 18,409 0.01
14,089	Aldar Sukuk No 2	USD 3.875%	22/10/29 12,865 0.00
95,022	Alibaba Group Holding	USD 2.700%	09/02/41 77,133 0.02
34,730	Arabian Centres Sukuk	USD 5.375%	26/11/24 30,721 0.01
247,876	Arabian Centres Sukuk	USD 5.625%	07/10/26 222,518 0.06
91	Avolon Holdings Funding	USD 4.250%	15/04/26 83 0.00
38,464	Brazil Minas via State of Minas Gerais	USD 5.333%	15/02/28 35,216 0.01

The accompanying notes form an integral part of these financial statements.



Statement of Investments and other net assets

AAF Profile 5 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
Cayman Islands (continued)			
229,327 China Aoyuan Group			
21,698 China Hongqiao Group	USD 5.980%	18/08/25	172,866 0.05
17,421 CIFI Holdings Group	USD 6.250%	08/06/24	18,643 0.01
126,696 CIFI Holdings Group	USD 6.000%	16/07/25	15,462 0.00
31,674 CIFI Holdings Group	USD 5.250%	13/05/26	109,916 0.03
29,940 Country Garden Holdings	USD 5.375%	Perp.	27,151 0.01
37,900 Country Garden Holdings	USD 7.250%	08/04/26	28,112 0.01
47,194 Country Garden Holdings	USD 5.125%	14/01/27	34,184 0.01
207,919 CSN Inova Ventures	USD 3.875%	22/10/30	39,307 0.01
95,022 CSN Inova Ventures 144A	USD 6.750%	28/01/28	194,129 0.06
48,297 DP World Crescent	USD 6.750%	28/01/28	88,720 0.03
14,089 DP World Crescent	USD 4.848%	26/09/28	46,977 0.01
87,606 DP World Salaam	USD 3.875%	18/07/29	12,928 0.00
14,089 Emaar Sukuk	USD 6.000%	Perp.	81,344 0.02
9,581 Emaar Sukuk	USD 3.700%	06/07/31	12,164 0.00
42,443 ENN Energy Holdings	USD 2.625%	17/09/30	35,809 0.01
43,874 Esic Sukuk	USD 3.939%	30/07/24	38,778 0.01
24,389 Fibria Overseas Finance	USD 5.500%	17/01/27	23,959 0.01
351,326 Global Aircraft Leasing 144A	USD 6.500%	15/09/24	298,226 0.09
161,914 Grupo Aval	USD 4.375%	04/02/30	134,925 0.04
20,331 ICD Funding	USD 4.625%	21/05/24	18,448 0.01
12,328 ICD Funding	USD 3.223%	28/04/26	10,617 0.00
12,036 JD.com	USD 4.125%	14/01/50	10,883 0.00
110,859 Kaisa Group Holdings	USD 6.500%	07/12/21	93,788 0.03
121,180 Kaisa Group Holdings	USD 11.250%	09/04/22	104,534 0.03
44,877 Kaisa Group Holdings	USD 11.950%	22/10/22	38,925 0.01
15,204 Kaisa Group Holdings	USD 11.500%	30/01/23	13,013 0.00
31,674 Kaisa Group Holdings	USD 9.375%	30/06/24	25,273 0.01
88,181 Kaisa Group Holdings	USD 10.500%	15/01/25	70,169 0.02
63,348 Kaisa Group Holdings	USD 11.250%	16/04/25	50,615 0.01
54,531 Kaisa Group Holdings	USD 9.950%	23/07/25	41,387 0.01
63,348 Kaisa Group Holdings	USD 10.875%	Perp.	51,414 0.01
95,022 Kfh Tier 1 Sukuk	USD 3.600%	31/12/49	79,614 0.02
18,688 Lima Metro Line 2 Finance	USD 4.350%	05/04/36	16,249 0.00
36,914 Logan Group	USD 7.500%	27/08/21	31,396 0.01
7,890 Logan Group	USD 5.250%	23/02/23	6,745 0.00
17,421 Logan Group	USD 6.500%	16/07/23	15,041 0.00
69,044 Logan Group	USD 5.750%	14/01/25	60,551 0.02
26,699 MAF Sukuk	USD 4.638%	14/05/29	25,427 0.01
4,227 MAF Sukuk	USD 3.933%	28/02/30	3,864 0.00
32,969 MAR Sukuk	USD 2.210%	02/09/25	28,548 0.01
225,361 Meituan	USD 3.050%	28/10/30	188,427 0.05
33,533 Melco Resorts Finance	USD 4.875%	06/06/25	28,976 0.01
11,201 MGM China Holdings	USD 5.250%	18/06/25	9,843 0.00
21,275 MGM China Holdings	USD 4.750%	01/02/27	18,321 0.01
66,499 Powerlong Real Estate Holdings	USD 7.125%	08/11/22	58,388 0.02
239,958 Powerlong Real Estate Holdings	USD 6.250%	10/08/24	209,928 0.06
31,674 Powerlong Real Estate Holdings	USD 5.950%	30/04/25	27,682 0.01
33,891 Powerlong Real Estate Holdings	USD 4.900%	13/05/26	27,980 0.01
27,474 Sands China	USD 5.125%	08/08/25	25,943 0.01
17,421 Seazen Group	USD 6.150%	15/04/23	15,058 0.00
44,660 Sharjah Sukuk Program	USD 4.226%	14/03/28	41,553 0.01
17,421 Shimaio Group Holdings	USD 5.600%	15/07/26	15,464 0.00
8,595 Sunac China Holdings	USD 7.950%	08/08/22	7,425 0.00
51,312 Sunac China Holdings	USD 8.350%	19/04/23	44,870 0.01
38,009 Sunac China Holdings	USD 6.500%	09/07/23	32,655 0.01
103,741 Sunac China Holdings	USD 7.500%	01/02/24	89,449 0.03
295,387 Sunac China Holdings	USD 5.950%	26/04/24	245,644 0.07
45,262 Sunac China Holdings	USD 7.000%	09/07/25	37,549 0.01
6,833 Sunac China Holdings	USD 6.500%	26/01/26	5,568 0.00
9,863 Tencent Holdings	USD 2.390%	03/06/30	8,304 0.00
564 Tencent Holdings	USD 3.680%	22/04/41	511 0.00
63,348 Tencent Music Entertainment Group	USD 2.000%	03/09/30	51,585 0.02
40,393 Times China Holdings	USD 6.600%	02/03/23	34,657 0.01
23,122 Times China Holdings	USD 6.750%	08/07/25	19,794 0.01
15,837 Times China Holdings	USD 6.200%	22/03/26	13,125 0.00
82,039 Transocean 144A	USD 7.250%	01/11/25	60,436 0.02
40,111 Transocean 144A	USD 7.500%	15/01/26	29,130 0.01
59,136 Transocean 144A	USD 8.000%	01/02/27	41,954 0.01
8,961 Transocean Guardian 144A	USD 5.875%	15/01/24	7,364 0.00
7,715 Transocean Poseidon 144A	USD 6.875%	01/02/27	6,515 0.00

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
Cayman Islands (continued)			
126,696 Weibo			
19,725 Wynn Macau	USD 3.375%	08/07/30	111,843 0.03
31,278 Wynn Macau	USD 4.875%	01/10/24	16,851 0.01
5,636 Wynn Macau	USD 5.500%	01/10/27	27,521 0.01
19,725 Wynn Macau 144A	USD 5.625%	26/08/28	4,969 0.00
60,590 Wynn Macau 144A	USD 5.500%	01/10/27	17,356 0.01
32,639 XLIT	USD 5.625%	26/08/28	53,423 0.02
79,787 Yuzhou Group Holdings	EUR 3.250%	29/06/47	36,669 0.01
15,837 Yuzhou Group Holdings	USD 8.375%	30/10/24	60,132 0.02
54,384 Yuzhou Group Holdings	USD 7.700%	20/02/25	11,468 0.00
	USD 6.350%	13/01/27	35,546 0.01
			4,395,037 1.25
Chile			
96,944 AES Gener	USD 6.350%	07/10/79	87,347 0.02
31,701 Celulosa Arauco y Constitucion	USD 4.200%	29/01/30	29,143 0.01
17,421 Celulosa Arauco y Constitucion	USD 5.500%	02/11/47	17,686 0.00
28,179 Cencosud	USD 4.375%	17/07/27	26,036 0.01
23,952 Codelco	USD 3.150%	14/01/30	21,250 0.01
4,297 Corporacion Nacional del Cobre de Chile	USD 5.625%	18/10/43	4,852 0.00
3,874 Corporacion Nacional del Cobre de Chile 144A	USD 4.875%	04/11/44	4,032 0.00
19,701 Empresa de los Ferrocarriles del Estado	USD 3.068%	18/08/50	14,416 0.00
6,335 Empresa de Transporte de Pasajeros Metro	USD 3.650%	07/05/30	5,774 0.00
28,792 Empresa de Transporte de Pasajeros Metro	USD 5.000%	25/01/47	28,127 0.01
32,490 Saci Falabella	USD 3.750%	30/04/23	28,596 0.01
286,363 VTR Comunicaciones	USD 4.375%	15/04/29	241,751 0.07
			509,010 0.14
China			
74,244 AAC Technologies	USD 3.750%	02/06/31	64,081 0.02
24,389 CCB Life Insurance	USD 4.500%	21/04/77	20,780 0.01
22,543 China Development Bank Financial Leasing	USD 2.875%	28/09/30	19,326 0.00
4,874 China Government International Bond	EUR 0.625%	25/11/35	4,766 0.00
12,681 Export-Import Bank of China	USD 4.000%	28/11/47	13,186 0.00
111,139 Times China Holdings	USD 5.550%	04/06/24	94,193 0.03
253,392 Wens Foodstuffs Group	USD 3.258%	29/10/30	180,972 0.05
			397,304 0.11
Colombia			
131,447 Banco de Bogota	USD 6.250%	12/05/26	121,514 0.04
9,863 Colombia Government International Bond	USD 4.500%	15/03/29	9,112 0.00
8,242 Colombia Government International Bond	USD 3.250%	22/04/32	6,833 0.00
95,063 Colombia Government International Bond	USD 7.375%	18/09/37	105,766 0.03
28,742 Colombia Government International Bond	USD 6.125%	18/01/41	28,793 0.01
304,704 Colombia Government International Bond	USD 5.625%	26/02/44	292,014 0.08
9,158 Colombia Government International Bond	USD 5.000%	15/06/45	8,237 0.00
30,090 Colombia Government International Bond	USD 4.125%	15/05/51	24,140 0.01
30,010 Colombia Telecommunicaciones	USD 4.950%	17/07/30	26,335 0.01
44,523 Ecopetrol	USD 6.875%	29/04/30	45,362 0.01
5,636 Transportadora de Gas Internacional	USD 5.550%	01/11/28	5,326 0.00
			673,432 0.19
Congo			
22,712 Congolese International Bond	USD 6.000%	30/06/29	14,741 0.00
			14,741 0.00
Costa Rica			
38,233 Autopistas del Sol	USD 7.375%	30/12/30	33,150 0.01
51,150 Costa Rica Government International Bond	USD 4.250%	26/01/23	43,870 0.01
24,304 Costa Rica Government International Bond	USD 4.375%	30/04/25	21,248 0.01

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
Costa Rica (continued)						
122,418 Costa Rica Government International Bond						
6,335	Costa Rica Government International Bond	USD	5.625%	30/04/43	4,962	0.00
3,029	Costa Rica Government International Bond 144A	USD	4.375%	30/04/25	2,648	0.00
					215,636	0.06
Croatia						
129,864	Croatia Government International Bond	EUR	1.500%	17/06/31	135,545	0.04
22,412	Croatia Government International Bond	EUR	1.125%	04/03/33	22,291	0.01
					157,836	0.05
Cyprus						
0	Cyprus Government International Bond (traded in Germany)*	EUR	3.875%	06/05/22	0	0.00
3	Cyprus Government International Bond (traded in Supranational)	EUR	3.875%	06/05/22	3	0.00
17	Cyprus Government International Bond	EUR	0.625%	03/12/24	18	0.00
7,641	Cyprus Government International Bond	EUR	1.500%	16/04/27	8,320	0.00
26,606	MHP	USD	7.750%	10/05/24	24,425	0.01
					32,766	0.01
Czech Republic						
167	Ceske Dravy	EUR	1.500%	23/05/26	175	0.00
353	EP Infrastructure	EUR	2.045%	09/10/28	372	0.00
95,022	EP Infrastructure	EUR	1.816%	02/03/31	96,573	0.03
288	Raiffeisenbank	EUR	1.000%	09/06/28	289	0.00
					97,409	0.03
Denmark						
8,736	Carlsberg Breweries	EUR	0.500%	06/09/23	8,857	0.00
12,118	DKT Finance	EUR	7.000%	17/06/23	12,346	0.00
74,728	DKT Finance 144A	USD	9.375%	17/06/23	64,608	0.02
14,194	Nykredit Realkredit	EUR	0.875%	17/01/24	14,554	0.01
19,926	Nykredit Realkredit	EUR	0.625%	17/01/25	20,347	0.01
532	Orsted	EUR	2.250%	Perp.	557	0.00
330	Sydbank	EUR	1.375%	18/09/23	340	0.00
87,128	Weltec 144A	USD	9.500%	01/12/22	75,053	0.02
					196,662	0.06
Dominican Republic						
31,772	Aeropuertos Dominicanos Siglo XXI	USD	6.750%	30/03/29	28,138	0.01
49,735	Dominican Republic International Bond	USD	5.875%	18/04/24	44,665	0.01
44,241	Dominican Republic International Bond	USD	6.875%	29/01/26	43,315	0.01
3,663	Dominican Republic International Bond	USD	5.950%	25/01/27	3,481	0.00
27,742	Dominican Republic International Bond	USD	4.500%	30/01/30	23,978	0.01
7,538	Dominican Republic International Bond	USD	5.300%	21/01/41	6,394	0.00
93,323	Dominican Republic International Bond	USD	7.450%	30/04/44	95,153	0.03
114,348	Dominican Republic International Bond	USD	6.850%	27/01/45	109,474	0.03
3,804	Dominican Republic International Bond	USD	5.875%	30/01/60	3,216	0.00
					357,814	0.10
Ecuador						
21,294	Ecuador Government International Bond	USD	0.000%	31/07/30	9,988	0.00
124,701	Ecuador Government International Bond	USD	0.500%	31/07/30	90,169	0.03
116,134	Ecuador Government International Bond	USD	0.500%	31/07/35	67,571	0.02
26,898	Ecuador Government International Bond	USD	0.500%	31/07/40	14,148	0.00
					181,876	0.05

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
Egypt						
36,703 Egypt Government International Bond						
6,058	Egypt Government International Bond (traded in Supranational)	USD	7.600%	01/03/29	5,626	0.00
4,086	Egypt Government International Bond (traded in United States)	USD	7.600%	01/03/29	3,795	0.00
176,108	Egypt Government International Bond	USD	5.875%	16/02/31	144,677	0.04
57,963	Egypt Government International Bond	EUR	6.375%	11/04/31	60,598	0.02
15,837	Egypt Government International Bond	USD	7.625%	29/05/32	14,205	0.00
18,457	Egypt Government International Bond	USD	8.500%	31/01/47	16,271	0.01
39,239	Egypt Government International Bond	USD	8.700%	01/03/49	35,053	0.01
12,353	Egypt Government International Bond	USD	8.875%	29/05/50	11,256	0.00
					326,338	0.09
El Salvador						
1,902	El Salvador Government International Bond	USD	7.750%	24/01/23	1,592	0.00
18,034	El Salvador Government International Bond	USD	5.875%	30/01/25	14,105	0.01
4,086	El Salvador Government International Bond	USD	6.375%	18/01/27	3,127	0.00
51,004	El Salvador Government International Bond	USD	8.625%	28/02/29	42,148	0.01
5,636	El Salvador Government International Bond	USD	7.650%	15/06/35	4,360	0.00
					65,332	0.02
Estonia						
61	Luminor Bank	EUR	0.792%	03/12/24	62	0.00
					62	0.00
Finland						
8	Finland Government Bond 144A	EUR	1.625%	15/09/22	8	0.00
3	Finland Government Bond 144A	EUR	0.000%	15/09/23	3	0.00
17	Finland Government Bond 144A	EUR	0.000%	15/09/24	18	0.00
0	Finland Government Bond 144A *	EUR	0.500%	15/04/26	0	0.00
0	Finland Government Bond 144A *	EUR	0.500%	15/09/27	0	0.00
3	Finland Government Bond 144A	EUR	0.500%	15/09/28	4	0.00
3	Finland Government Bond 144A	EUR	0.500%	15/09/29	3	0.00
7	Finland Government Bond 144A	EUR	0.000%	15/09/30	7	0.00
540	Neste	EUR	0.750%	25/03/28	538	0.00
9,602	OP Corporate Bank	EUR	0.375%	26/02/24	9,769	0.00
20,848	OP Corporate Bank	EUR	0.375%	19/06/24	21,119	0.00
27,217	OP Corporate Bank	EUR	0.125%	01/07/24	27,486	0.01
35,490	Sampo	EUR	2.500%	03/09/52	37,708	0.01
177	SATO	EUR	1.375%	24/02/28	183	0.00
35,566	SBB Treasury	EUR	0.750%	14/12/28	34,889	0.01
24,700	SBB Treasury	EUR	1.125%	26/11/29	24,613	0.01
22,216	SpA Holdings 3	EUR	3.625%	04/02/28	22,438	0.01
					178,786	0.05
France						
8,801	Aeroports de Paris	EUR	1.500%	24/07/23	9,094	0.00
40,393	Afflelou	EUR	4.250%	19/05/26	41,323	0.01
89,232	ALD	EUR	0.875%	18/07/22	90,311	0.03
15,281	ALD	EUR	0.375%	19/10/23	15,429	0.01
7,641	ALD	EUR	0.000%	23/02/24	7,644	0.00
218	Altice France 144A	USD	7.375%	01/05/26	192	0.00
125	Altice France 144A	USD	8.125%	01/02/27	115	0.00
8,801	APRR	EUR	1.250%	18/01/28	9,461	0.00
2,085	APRR	EUR	1.625%	13/01/32	2,359	0.00
9,903	Arkema	EUR	0.125%	14/10/26	9,980	0.00

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BONDS						
France (continued)						
12,391	Autoroutes du Sud de la France	EUR	1.375%	21/02/31	13,571	0.00
10,919	AXA	EUR	3.250%	28/05/49	12,521	0.00
43,297	AXA Bank Europe	EUR	0.010%	22/01/27	43,788	0.01
13,128	Banijay Entertainment	EUR	3.500%	01/03/25	13,289	0.00
42,615	Banijay Entertainment 144A	USD	5.375%	01/03/25	37,211	0.01
36,354	Banijay Group	EUR	6.500%	01/03/26	37,622	0.01
59,616	Banque Federative du Credit Mutuel	EUR	0.125%	05/02/24	60,141	0.02
468	Banque Federative du Credit Mutuel	EUR	0.750%	08/06/26	484	0.00
16,678	Banque Federative du Credit Mutuel	EUR	0.100%	08/10/27	16,610	0.01
1,008	Banque Federative du Credit Mutuel	EUR	0.625%	03/11/28	1,011	0.00
13,551	Banque Federative du Credit Mutuel	EUR	0.750%	17/01/30	13,671	0.00
7,946	BNP Paribas	EUR	0.750%	11/11/22	8,077	0.00
13,863	BNP Paribas	EUR	1.125%	11/06/26	14,462	0.00
5,733	BNP Paribas	EUR	0.125%	04/09/26	5,696	0.00
14,392	BNP Paribas	EUR	2.125%	23/01/27	15,541	0.01
45,097	BNP Paribas	EUR	0.500%	19/02/28	45,181	0.01
20,848	BNP Paribas	EUR	1.625%	02/07/31	21,793	0.01
10,188	BNP Paribas	EUR	1.125%	15/01/32	10,285	0.00
48,815	BNP Paribas Cardif	EUR	1.000%	29/11/24	50,079	0.02
180	BPCE	EUR	1.125%	18/01/23	184	0.00
5,094	BPCE	EUR	1.000%	15/07/24	5,278	0.00
2,547	BPCE	EUR	1.000%	01/04/25	2,634	0.00
48,391	BPCE	EUR	0.625%	28/04/25	49,615	0.01
5,094	BPCE	EUR	0.250%	15/01/26	5,144	0.00
2,292	BPCE	EUR	0.500%	24/02/27	2,310	0.00
72	BPCE	EUR	0.500%	15/09/27	72	0.00
6,254	BPCE	EUR	2.750%	30/11/27	6,496	0.00
14,594	BPCE	EUR	0.250%	14/01/31	14,197	0.00
22,922	Caisse de Refinancement de l'Habitat	EUR	0.010%	08/10/29	22,961	0.01
16,157	Capgemini	EUR	2.375%	15/04/32	19,044	0.01
15,636	Carrefour	EUR	0.750%	26/04/24	16,005	0.01
17,721	Carrefour	EUR	2.625%	15/12/27	20,370	0.01
78,767	Casino Guichard Perrachon	EUR	6.625%	15/01/26	83,395	0.02
124,210	CGG	EUR	7.750%	01/04/27	129,054	0.04
76,747	Chrome Holdeco SASU	EUR	5.000%	31/05/29	78,767	0.02
7,297	CNP Assurances	EUR	6.875%	30/09/41	7,425	0.00
468	CNP Assurances	EUR	2.500%	30/06/51	502	0.00
20,848	Credit Agricole	EUR	1.000%	22/04/26	21,521	0.01
28,666	Credit Agricole	EUR	0.125%	09/12/27	28,177	0.01
19,284	Credit Agricole	EUR	0.375%	20/04/28	19,096	0.01
22,933	Credit Agricole	EUR	1.750%	05/03/29	24,961	0.01
16,678	Credit Agricole Assurances	EUR	2.625%	29/01/48	17,881	0.01
2,547	Credit Agricole Assurances	EUR	4.250%	Perp.	2,835	0.00
15,518	Credit Mutuel Arkea	EUR	1.375%	17/01/25	16,331	0.01
30,230	Credit Mutuel Arkea	EUR	0.875%	07/05/27	31,414	0.01
216	Credit Mutuel Arkea	EUR	1.250%	11/06/29	225	0.00
32,314	Danone	EUR	0.709%	03/11/24	33,293	0.01
21,890	Danone	EUR	1.000%	26/03/25	22,758	0.01
7,641	Dassault Systemes	EUR	0.000%	16/09/22	7,674	0.00
47,950	Dassault Systemes	EUR	0.000%	16/09/24	48,243	0.01
16,039	Dassault Systemes	EUR	0.125%	16/09/26	16,159	0.01
33,050	Derichebourg	EUR	2.250%	15/07/28	33,582	0.01
9,168	Electricite de France	EUR	5.000%	Perp.	10,314	0.00
10,187	Electricite de France	EUR	5.375%	Perp.	11,452	0.00
55,084	Electricite de France	EUR	2.000%	09/12/49	59,410	0.02
432	Electricite de France	EUR	2.625%	Perp.	435	0.00
89,586	Electricite de France	EUR	3.375%	Perp.	93,742	0.03
432	Electricite de France	EUR	4.000%	Perp.	464	0.00
180	Electricite de France 144A	USD	4.500%	21/09/28	177	0.00
432	Electricite de France 144A	USD	4.875%	21/09/38	449	0.00
6,254	Engie	EUR	2.125%	30/03/32	7,244	0.00
11,988	Engie	EUR	1.500%	Perp.	12,047	0.00
85	Faurecia	EUR	2.625%	15/06/25	86	0.00
22,117	Faurecia	EUR	3.750%	15/06/28	23,333	0.01
3,231	Faurecia	EUR	2.375%	15/06/29	3,297	0.00
58,064	French Republic Government Bond OAT	EUR	0.000%	25/02/22	58,318	0.02
15	French Republic Government Bond OAT	EUR	0.000%	25/03/23	15	0.00

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
France (continued)						
61	French Republic Government Bond OAT	EUR	1.750%	25/05/23	64	0.00
37	French Republic Government Bond OAT	EUR	2.250%	25/05/24	40	0.00
36	French Republic Government Bond OAT	EUR	1.750%	25/11/24	39	0.00
41	French Republic Government Bond OAT	EUR	0.000%	25/03/25	42	0.00
48,715	French Republic Government Bond OAT	EUR	0.500%	25/05/25	50,688	0.02
313,333	French Republic Government Bond OAT	EUR	1.000%	25/11/25	333,953	0.10
100	French Republic Government Bond OAT	EUR	0.000%	25/02/26	102	0.00
0	French Republic Government Bond OAT *	EUR	3.500%	25/04/26	0	0.00
23,061	French Republic Government Bond OAT	EUR	0.500%	25/05/26	24,133	0.01
1	French Republic Government Bond OAT	EUR	0.000%	25/02/27	1	0.00
62,151	French Republic Government Bond OAT	EUR	0.750%	25/05/28	66,376	0.02
92	French Republic Government Bond OAT	EUR	0.500%	25/05/29	96	0.00
8	French Republic Government Bond OAT (traded in France)	EUR	0.000%	25/11/29	8	0.00
38	French Republic Government Bond OAT (traded in Germany)	EUR	0.000%	25/11/29	38	0.00
35,029	French Republic Government Bond OAT	EUR	2.500%	25/05/30	42,995	0.01
22	French Republic Government Bond OAT	EUR	0.000%	25/11/30	22	0.00
30,588	French Republic Government Bond OAT	EUR	1.500%	25/05/31	34,938	0.01
14	French Republic Government Bond OAT 144A	EUR	0.000%	25/02/24	14	0.00
11,732	French Republic Government Bond OAT 144A	EUR	0.750%	25/05/52	11,217	0.00
3,823	French Republic Government Bond OAT 144A	EUR	0.500%	25/05/72	2,954	0.00
144	Icade Sante	EUR	1.375%	17/09/30	151	0.00
7,641	Iliad	EUR	0.625%	25/11/21	7,656	0.00
360	Iliad	EUR	2.125%	05/12/22	369	0.00
4,202	Iliad	EUR	0.750%	11/02/24	4,199	0.00
216	Iliad	EUR	1.500%	14/10/24	219	0.00
468	Iliad	EUR	1.875%	25/04/25	477	0.00
72	Iliad	EUR	2.375%	17/06/26	74	0.00
612	Iliad	EUR	1.875%	11/02/28	604	0.00
360	In'li	EUR	1.125%	02/07/29	378	0.00
1,910	La Poste	EUR	1.375%	21/04/32	2,066	0.00
10,496	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal	EUR	2.125%	21/06/52	10,598	0.00
2,547	Orange	EUR	0.500%	15/01/22	2,559	0.00
396	Orange	EUR	1.125%	15/07/24	411	0.00
14,594	Orange	EUR	1.250%	07/07/27	15,589	0.01
13,433	Orange	EUR	1.200%	11/07/34	14,117	0.00
13,551	Orange	EUR	1.750%	Perp.	13,868	0.00
7,641	Orano	EUR	2.750%	08/03/28	7,995	0.00
4,748	Peugeot	EUR	2.000%	23/03/24	5,010	0.00
7,818	Peugeot	EUR	2.750%	15/05/26	8,676	0.00
233	Quatrim	EUR	5.875%	15/01/24	243	0.00
245	RCI Banque	EUR	0.250%	08/03/23	247	0.00
4,686	RCI Banque	EUR	1.375%	08/03/24	4,842	0.00
432	RCI Banque	EUR	2.625%	18/02/30	436	0.00
72	Renault	EUR	2.375%	25/05/26	73	0.00
13,551	RTE Reseau de Transport d'Electricite	EUR	1.125%	08/07/40	13,816	0.00
5,094	Sanofi	EUR	0.500%	21/03/23	5,163	0.00
396	SEB	EUR	1.375%	16/06/25	409	0.00
23,454	Societe Fonciere Lyonnaise	EUR	1.500%	29/05/25	24,789	0.01
13,030	Societe Fonciere Lyonnaise	EUR	1.500%	05/06/27	13,900	0.00
7,641	Societe Generale	EUR	0.250%	18/01/22	7,672	0.00
648	Societe Generale	EUR	1.125%	23/01/25	671	0.00
4,170	Societe Generale	EUR	0.750%	25/01/27	4,221	0.00

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BONDS						
France (continued)						
576	TDF Infrastructure	EUR	2.875%	19/10/22	594	0.00
18,320	TDF Infrastructure	EUR	2.500%	07/04/26	19,907	0.01
5,094	Terega	EUR	4.339%	07/07/21	5,097	0.00
2,547	Terega	EUR	2.200%	05/08/25	2,765	0.00
2,547	Thales	EUR	0.875%	19/04/24	2,615	0.00
13,030	TOTAL	EUR	3.369%	Perp.	14,480	0.01
6,958	TOTAL	EUR	3.875%	Perp.	7,187	0.00
10,476	TOTAL	EUR	1.750%	Perp.	10,753	0.00
7,297	Total Capital International	EUR	1.618%	18/05/40	8,072	0.00
32,549	TotalEnergies	EUR	1.625%	Perp.	32,624	0.01
223	TotalEnergies	EUR	2.125%	Perp.	220	0.00
5,730	Ubisoft Entertainment	EUR	0.878%	24/11/27	5,705	0.00
16,678	Unibail-Rodamco-Westfield	EUR	0.625%	04/05/27	16,895	0.01
3,648	Unibail-Rodamco-Westfield	EUR	1.500%	22/02/28	3,890	0.00
17,200	Unibail-Rodamco-Westfield	EUR	1.375%	04/12/31	17,712	0.01
7,818	Unibail-Rodamco-Westfield	EUR	2.125%	Perp.	7,759	0.00
5,212	Veolia Environnement	EUR	1.250%	15/04/28	5,564	0.00
21,369	Veolia Environnement	EUR	2.250%	Perp.	21,953	0.01
9,932	Veolia Environnement	EUR	2.500%	Perp.	10,007	0.00
					2,608,344	0.74
Gabon						
78,383	Gabon Government International Bond	USD	6.375%	12/12/24	70,586	0.02
43,114	Gabon Government International Bond	USD	6.950%	16/06/25	39,491	0.01
86,970	Gabon Government International Bond	USD	6.625%	06/02/31	74,073	0.02
					184,150	0.05
Georgia						
38,009	Bank of Georgia	USD	6.000%	26/07/23	34,378	0.01
60,497	Georgia Government International Bond	USD	2.750%	22/04/26	52,038	0.01
36,742	Georgian Railway	USD	4.000%	17/06/28	31,269	0.01
					117,685	0.03
Germany						
27,624	Adidas	EUR	0.000%	09/09/24	27,790	0.01
9,382	Adidas	EUR	0.000%	05/10/28	9,321	0.00
11,988	Allianz	EUR	5.625%	17/10/42	12,857	0.00
40,654	Allianz	EUR	3.375%	Perp.	44,397	0.01
6,776	Bertelsmann & Co	EUR	3.000%	23/04/75	7,037	0.00
49,338	Bundesobligation	EUR	0.000%	13/10/23	50,143	0.02
43,128	Bundesobligation	EUR	0.000%	11/04/25	44,202	0.01
37,054	Bundesobligation	EUR	0.000%	10/10/25	38,068	0.01
13	Bundesobligation	EUR	0.000%	10/04/26	13	0.00
33,807	Bundesrepublik Deutschland Bundesanleihe	EUR	1.500%	15/02/23	35,018	0.01
43,815	Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/02/25	45,701	0.01
55,505	Bundesrepublik Deutschland Bundesanleihe	EUR	1.000%	15/08/25	59,325	0.02
76,285	Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/02/26	80,294	0.02
262	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/26	270	0.00
4,489	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/02/27	4,693	0.00
25,548	Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/08/27	27,162	0.01
49,409	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/11/27	50,943	0.02
9	Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/02/28	10	0.00
23	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/08/28	24	0.00
96	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/02/29	101	0.00
44,555	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/30	45,875	0.01
195,030	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/30	201,397	0.06
12	Bundesrepublik Deutschland Bundesanleihe (traded in Germany)	EUR	0.000%	15/08/30	12	0.00
147,104	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/31	150,715	0.04

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BONDS						
Germany (continued)						
58	Bundesrepublik Deutschland Bundesanleihe	EUR	4.000%	04/01/37	95	0.00
351	Bundesrepublik Deutschland Bundesanleihe	EUR	4.250%	04/07/39	619	0.00
35,911	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/50	33,025	0.01
5	Bundesrepublik Deutschland Bundesanleihe (traded in Germany)	EUR	0.000%	15/08/50	4	0.00
25	Bundesschatzanweisungen	EUR	0.000%	10/03/23	26	0.00
25	Bundesschatzanweisungen	EUR	0.000%	16/06/23	26	0.00
69,678	CeramTec BondCo	EUR	5.250%	15/12/25	70,830	0.02
15,934	Commerzbank	EUR	0.500%	28/08/23	16,165	0.01
41,696	Commerzbank	EUR	0.625%	28/08/24	42,608	0.01
10,768	Commerzbank	EUR	0.750%	24/03/26	10,972	0.00
10,945	Commerzbank	EUR	0.875%	22/01/27	11,140	0.00
13,030	Commerzbank	EUR	1.875%	28/02/28	14,050	0.00
8,286	Commerzbank	EUR	4.000%	05/12/30	9,198	0.00
20,441	Continental	EUR	0.000%	12/09/23	20,482	0.01
22,761	Continental	EUR	2.500%	27/08/26	25,282	0.01
381	Deutsche Bahn Finance	EUR	1.625%	16/08/33	427	0.00
20,377	Deutsche Bahn Finance	EUR	0.625%	08/12/50	18,349	0.01
1,016	Deutsche Bahn Finance	EUR	1.125%	29/05/51	1,021	0.00
5,733	Deutsche Bahn Finance	EUR	0.950%	Perp.	5,746	0.00
1,910	Deutsche Bank	EUR	1.500%	20/01/22	1,929	0.00
38,373	Deutsche Bank	EUR	1.000%	19/11/25	39,191	0.01
7,640	Deutsche Bank	EUR	1.625%	20/01/27	8,039	0.00
1,016	Deutsche Bank	EUR	0.750%	17/02/27	1,023	0.00
9,946	Deutsche Bank	EUR	1.750%	19/11/30	10,522	0.00
8,404	Deutsche Bank	EUR	5.625%	19/05/31	9,961	0.00
504	Deutsche Bank	EUR	1.375%	17/02/32	512	0.00
228	Deutsche Bank	USD	3.035%	28/05/32	196	0.00
6,254	Deutsche Boerse	EUR	1.250%	16/06/47	6,427	0.00
24,592	Deutsche Bundesrepublik Inflation Linked Bond	EUR	0.100%	15/04/26	26,929	0.01
9,267	Deutsche Telekom	EUR	0.500%	05/07/27	9,486	0.00
3,031	Deutsche Telekom	EUR	1.750%	25/03/31	3,402	0.00
108	Deutsche Wohnen	EUR	1.000%	30/04/25	112	0.00
432	EnBW Energie Baden-Wuerttemberg	EUR	3.375%	05/04/77	441	0.00
2,547	Eurogrid	EUR	1.875%	10/06/25	2,729	0.00
5,094	Eurogrid	EUR	1.500%	18/04/28	5,510	0.00
9,903	Eurogrid	EUR	1.113%	15/05/32	10,446	0.00
324	Eurogrid	EUR	0.741%	21/04/33	326	0.00
314	Fraport Frankfurt Airport Services Worldwide	EUR	1.625%	09/07/24	325	0.00
17,774	Fraport Frankfurt Airport Services Worldwide	EUR	1.875%	31/03/28	18,639	0.01
376	Fresenius Medical Care & Co	EUR	0.250%	29/11/23	379	0.00
10,424	Infineon Technologies	EUR	0.750%	24/06/23	10,605	0.00
19,087	Infineon Technologies	EUR	1.625%	24/06/29	20,582	0.01
15,649	Infineon Technologies	EUR	2.000%	24/06/32	17,405	0.01
216	LEG Immobilien	EUR	1.250%	23/01/24	223	0.00
324	Mahle	EUR	2.375%	14/05/28	324	0.00
14,594	Merck	EUR	1.625%	25/06/79	15,083	0.01
29,708	Merck Financial Services	EUR	0.125%	16/07/25	30,006	0.01
2,547	Merck Financial Services	EUR	0.375%	05/07/27	2,591	0.00
11,988	Merck Financial Services	EUR	0.875%	05/07/31	12,562	0.00
22,216	Nidda BondCo	EUR	7.250%	30/09/25	22,804	0.01
38,374	Nidda Healthcare Holding	EUR	3.500%	30/09/24	38,144	0.01
28,275	Novelis Sheet Ingot	EUR	3.375%	15/04/29	29,062	0.01
36,354	Renk AG via Frankfurt am Main	EUR	5.750%	15/07/25	37,841	0.01
8,339	SAP	EUR	1.625%	10/03/31	9,343	0.00
34,399	Schaeffler	EUR	2.750%	12/10/25	36,807	0.01
28,275	Schaeffler	EUR	3.375%	12/10/28	31,235	0.01
10,952	State of North Rhine-Westphalia Germany	EUR	0.500%	25/11/39	10,976	0.00
22,234	Volkswagen Leasing	EUR	0.625%	19/07/29	22,235	0.01
7,641	Vonovia	EUR	0.375%	16/06/27	7,654	0.00
4,980	Vonovia	EUR	1.000%	16/06/33	5,006	0.00
8,483	Vonovia	EUR	1.500%	14/06/41	8,584	0.00
15,719	ZF Finance	EUR	2.750%	25/05/27	16,366	0.01
16,157	ZF Finance	EUR	3.750%	21/09/28	17,728	0.01
					1,775,123	0.50

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BONDS						
Greece						
76,949	Alpha Bank	EUR	4.250%	13/02/30	75,457	0.02
27	Hellenic Republic Government Bond 144A	EUR	0.000%	12/02/26	27	0.00
9	Hellenic Republic Government Bond 144A	EUR	0.750%	18/06/31	9	0.00
95,022	Hellenic Republic Government Bond 144A	EUR	1.875%	04/02/35	106,036	0.03
31,674	National Bank of Greece	EUR	8.250%	18/07/29	35,650	0.01
109,564	Piraeus Bank	EUR	9.750%	26/06/29	118,748	0.04
111,162	Piraeus Bank	EUR	5.500%	19/02/30	107,277	0.03
					443,204	0.13
Guatemala						
16,907	Guatemala Government Bond	USD	4.375%	05/06/27	15,583	0.00
2,818	Guatemala Government Bond	USD	4.875%	13/02/28	2,685	0.00
31,674	Guatemala Government Bond	USD	4.900%	01/06/30	30,143	0.01
17,421	Guatemala Government Bond	USD	5.375%	24/04/32	17,095	0.01
73,749	Guatemala Government Bond	USD	6.125%	01/06/50	76,336	0.02
					141,842	0.04
Honduras						
80,762	Honduras Government International Bond	USD	7.500%	15/03/24	73,135	0.02
28,601	Honduras Government International Bond	USD	6.250%	19/01/27	26,445	0.01
95,022	Honduras Government International Bond	USD	5.625%	24/06/30	84,253	0.02
					183,833	0.05
Hong Kong						
16,696	CNAC HK Finbridge	USD	4.125%	19/07/27	15,288	0.00
68,333	CNAC HK Finbridge	USD	3.875%	19/06/29	61,078	0.02
11,272	CRCC Chengan	USD	3.970%	Perp.	9,861	0.00
168,823	Lenovo Group	USD	3.421%	02/11/30	149,306	0.04
78,402	Wanda Group Overseas	USD	7.500%	24/07/22	63,797	0.02
21,486	Yanlord Land	USD	5.125%	20/05/26	18,520	0.01
					317,850	0.09
Hungary						
63,348	Hungary Government International Bond	EUR	1.750%	05/06/35	67,260	0.02
57,090	Hungary Government International Bond	USD	7.625%	29/03/41	79,072	0.02
99,254	Hungary Government International Bond	EUR	1.500%	17/11/50	92,654	0.03
					238,986	0.07
Iceland						
565	Landsbankinn	EUR	0.375%	23/05/25	564	0.00
					564	0.00
India						
224,704	10 Renew Power Subsidiary	USD	4.500%	14/07/28	193,075	0.06
71,787	Adani Green Energy UP via Prayatna Developers via Parampujya Solar Energy	USD	6.250%	10/12/24	67,178	0.02
12,892	Adani International Container Terminal	USD	3.000%	16/02/31	10,514	0.00
143,494	Adani Renewable Energy RJ via Kodangal Solar Parks via Wardha Solar Maharashtra	USD	4.625%	15/10/39	123,244	0.04
62,329	Britannia Industries	INR	5.500%	03/06/24	716	0.00
32,617	Delhi International Airport	USD	6.125%	31/10/26	28,212	0.01
2,818	Export-Import Bank of India	USD	2.250%	13/01/31	2,207	0.00
385,266	Future Retail	USD	5.600%	22/01/25	247,715	0.07
51,990	GMR Hyderabad International Airport	USD	4.250%	27/10/27	43,258	0.01
50,651	HPCL-Mittal Energy	USD	5.250%	28/04/27	44,708	0.01
195,127	IIFL Finance	USD	5.875%	20/04/23	161,632	0.05
9,862	Indian Railway Finance	USD	3.950%	13/02/50	8,166	0.00
146,556	JSW Hydro Energy	USD	4.125%	18/05/31	125,552	0.04
19,091	JSW Steel	USD	5.950%	18/04/24	17,248	0.01
93,662	Muthoot Finance	USD	6.125%	31/10/22	82,119	0.02
43,395	Oil India	USD	5.375%	17/04/24	40,266	0.01
66,502	Power Finance	USD	6.150%	06/12/28	66,462	0.02
18,781	Power Finance	USD	3.950%	23/04/30	16,353	0.00
35,928	REC	USD	5.250%	13/11/23	32,741	0.01
12,680	REC	USD	4.625%	22/03/28	11,645	0.00
					1,323,011	0.38

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BONDS						
Indonesia						
13,526	Bank Negara Indonesia Persero	USD	3.750%	30/03/26	11,637	0.00
36,632	Bank Tabungan Negara Persero	USD	4.200%	23/01/25	31,625	0.01
51,031	Cikarang Listrindo	USD	4.950%	14/09/26	44,196	0.01
158,370	Indofood Sukses Makmur	USD	3.398%	09/06/31	135,625	0.04
19,611	Indonesia Government International Bond	EUR	1.400%	30/10/31	20,027	0.01
46,354	Indonesia Government International Bond	USD	8.500%	12/10/35	62,680	0.02
28,179	Indonesia Government International Bond	USD	7.750%	17/01/38	36,006	0.01
57,805	Indonesia Government International Bond	USD	5.250%	17/01/42	60,880	0.02
5,636	Indonesia Government International Bond	USD	4.625%	15/04/43	5,514	0.00
12,353	Indonesia Government International Bond	USD	3.500%	14/02/50	10,844	0.00
31,674	Indonesia Government International Bond	USD	4.450%	15/04/70	31,674	0.01
7,045	Indonesia Government International Bond 144A	USD	6.625%	17/02/37	8,215	0.00
311,224	Japfa Comfeed	USD	5.375%	23/03/26	278,084	0.08
7,045	Pelabuhan Indonesia II	USD	5.375%	05/05/45	7,143	0.00
10,849	Pertamina Persero	USD	6.500%	27/05/41	11,873	0.00
16,344	Pertamina Persero	USD	6.500%	07/11/48	18,311	0.01
17,421	Pertamina Persero	USD	4.175%	21/01/50	15,139	0.00
23,740	Perusahaan Listrik Negara	USD	4.125%	15/05/27	21,736	0.01
2,818	Perusahaan Listrik Negara	USD	5.250%	15/05/47	2,680	0.00
7,397	Perusahaan Listrik Negara	USD	4.875%	17/07/49	6,815	0.00
118,461	Perusahaan Penerbit SBSN Indonesia III	USD	4.550%	29/03/26	113,793	0.03
7,185	PT. Pakuwon Jati	USD	4.875%	29/04/28	6,342	0.00
111,770	Saka Energi Indonesia	USD	4.450%	05/05/24	89,606	0.03
18,062	Tower Bersama Infrastructure	USD	4.250%	21/01/25	16,107	0.01
					1,046,552	0.30
Iraq						
14,089	Iraq International Bond	USD	6.752%	09/03/23	12,185	0.01
47,895	Iraq International Bond	USD	5.800%	15/01/28	39,200	0.01
					51,385	0.02
Ireland						
10,009	Abbott Ireland Financing	EUR	0.875%	27/09/23	10,263	0.00
166,390	Aragvi Finance International	USD	8.450%	29/04/26	146,445	0.04
18,607	Bank of Cyprus Holdings	EUR	6.625%	23/10/31	19,154	0.01
252	Bank of Ireland Group	USD	4.125%	19/09/27	218	0.00
13,775	Bank of Ireland Group	EUR	1.375%	11/08/31	13,717	0.01
97,984	Boreta Finance	USD	6.000%	17/09/26	87,164	0.03
18,720	CCEP Finance Ireland	EUR	0.000%	06/09/25	18,734	0.01
62,025	CCEP Finance Ireland	EUR	0.875%	06/05/33	61,985	0.02
513	DAA Finance	EUR	1.601%	05/11/32	545	0.00
6,265	ESB Finance	EUR	2.125%	05/11/33	7,346	0.00
166,122	Eurotorg via Bonitron	USD	9.000%	22/10/25	146,301	0.04
28,883	Gtik Europe Capital	USD	4.949%	18/02/26	26,053	0.01
47,511	Gtik Europe Capital	USD	4.650%	10/03/27	42,029	0.01
91,855	Gtik Europe Capital	USD	4.800%	26/02/28	81,320	0.02
27,744	Hammerson Ireland Finance	EUR	1.750%	03/06/27	27,816	0.01
7	Ireland Government Bond	EUR	0.800%	15/03/22	7	0.00
1	Ireland Government Bond	EUR	3.400%	18/03/24	2	0.00
5	Ireland Government Bond	EUR	5.400%	13/03/25	6	0.00
6	Ireland Government Bond	EUR	1.000%	15/05/26	6	0.00
4	Ireland Government Bond	EUR	0.200%	15/05/27	4	0.00
5	Ireland Government Bond	EUR	0.900%	15/05/28	5	0.00
2,216	Ireland Government Bond	EUR	2.400%	15/05/30	2,689	0.00
2	Ireland Government Bond	EUR	0.200%	18/10/30	2	0.00
147,883	Ireland Government Bond	EUR	0.000%	18/10/31	145,513	0.04
52,673	Jazz Securities 144A	USD	4.375%	15/01/29	46,106	0.01
54,726	Johnson Controls International	EUR	1.000%	15/09/23	56,011	0.02
242,319	LCPR Senior Secured Financing	USD	5.125%	15/07/29	211,452	0.06
53,238	LCPR Senior Secured Financing 144A	USD	6.750%	15/10/27	48,495	0.01
126,673	LCPR Senior Secured Financing 144A	USD	5.125%	15/07/29	110,538	0.03
2,623	Liberty Mutual Finance Europe	EUR	1.750%	27/03/24	2,744	0.00

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BONDS						
Ireland (continued)						
6,280	Permanent TSB Group Holdings	EUR	2.125%	26/09/24	6,406	0.00
15,772	Permanent TSB Group Holdings	EUR	3.000%	19/08/31	16,087	0.01
8,583	Roadster Finance	EUR	1.625%	09/12/24	8,895	0.00
891	Roadster Finance	EUR	2.375%	08/12/27	954	0.00
11,053	Silverback Finance	EUR	3.126%	25/02/37	11,212	0.00
148	Transmission Finance	EUR	0.375%	18/06/28	146	0.00
					1,356,370	0.39
Isle of Man						
46,072	Gohl Capital	USD	4.250%	24/01/27	40,967	0.01
40,394	Playtech	EUR	4.250%	07/03/26	41,615	0.01
					82,582	0.02
Israel						
6,552	Energean Israel Finance	USD	4.875%	30/03/26	5,672	0.00
25,572	Energean Israel Finance	USD	5.375%	30/03/28	22,210	0.01
9,369	Energean Israel Finance	USD	5.875%	30/03/31	8,150	0.00
33,814	ICL Group 144A	USD	6.375%	31/05/38	36,848	0.01
27,556	Israel Government International Bond	USD	3.875%	03/07/50	26,946	0.01
57,626	Israel Government International Bond	USD	4.500%	03/04/20	61,595	0.02
44,593	Leviathan Bond 144A	USD	6.750%	30/06/30	42,585	0.01
10,769	State of Israel	USD	3.375%	15/01/50	9,722	0.00
6,335	State of Israel	USD	3.800%	13/05/60	6,096	0.00
					219,824	0.06
Italy						
4,032	Assicurazioni Generali	EUR	5.500%	27/10/47	4,977	0.00
2,757	Assicurazioni Generali	EUR	5.000%	08/06/48	3,355	0.00
579	ASTM	EUR	1.625%	08/02/28	597	0.00
18,177	Brunello Bidco	EUR	3.500%	15/02/28	18,212	0.01
36,354	Centurion Bidco	EUR	5.875%	30/09/26	38,069	0.01
3,871	Enel	EUR	3.500%	24/05/80	4,239	0.00
30,361	Enel	EUR	1.375%	Perp.	30,054	0.01
21,103	Enel	EUR	1.875%	Perp.	20,786	0.01
204	Enel	EUR	2.250%	Perp.	214	0.00
36,518	Eni	EUR	2.000%	Perp.	36,540	0.01
196	Eni	EUR	2.750%	Perp.	198	0.00
163	Eni	EUR	3.375%	Perp.	174	0.00
250	ERG	EUR	0.500%	11/09/27	250	0.00
330	Esercizi Aeroportuali SEA	EUR	3.500%	09/10/25	353	0.00
4,712	FCA Bank	EUR	1.000%	21/02/22	4,747	0.00
977	FCA Bank	EUR	1.250%	21/06/22	990	0.00
46,378	FCA Bank	EUR	0.250%	28/02/23	46,659	0.01
17,166	FCA Bank	EUR	0.500%	18/09/23	17,356	0.01
201	FCA Bank	EUR	0.125%	16/11/23	201	0.00
7,004	FCA Bank	EUR	0.500%	13/09/24	7,104	0.00
56,551	Guala Closures	EUR	3.250%	15/06/28	56,815	0.02
12,454	Intesa Sanpaolo	EUR	4.000%	30/10/23	13,655	0.00
8,792	Intesa Sanpaolo	EUR	1.375%	18/01/24	9,123	0.00
20,848	Intesa Sanpaolo	EUR	0.750%	04/12/24	21,387	0.01
19,832	Intesa Sanpaolo	EUR	0.750%	16/03/28	19,956	0.01
15,386	Intesa Sanpaolo	EUR	1.750%	04/07/29	16,493	0.00
317	Intesa Sanpaolo	EUR	1.350%	24/02/31	317	0.00
16,314	Intesa Sanpaolo Vita	EUR	2.375%	22/12/30	16,461	0.00
49,965	Italy Buoni Poliennali Del Tesoro	EUR	2.300%	15/10/21	50,372	0.01
18	Italy Buoni Poliennali Del Tesoro	EUR	0.350%	01/11/21	18	0.00
4	Italy Buoni Poliennali Del Tesoro (traded in Germany)	EUR	5.500%	01/09/22	4	0.00
2	Italy Buoni Poliennali Del Tesoro (traded in Italy)	EUR	5.500%	01/09/22	2	0.00
9	Italy Buoni Poliennali Del Tesoro	EUR	1.450%	15/09/22	9	0.00
31,336	Italy Buoni Poliennali Del Tesoro	EUR	0.950%	01/03/23	32,036	0.01
4	Italy Buoni Poliennali Del Tesoro	EUR	0.600%	15/06/23	4	0.00
48,075	Italy Buoni Poliennali Del Tesoro	EUR	2.450%	01/10/23	51,075	0.01
27	Italy Buoni Poliennali Del Tesoro	EUR	0.650%	15/10/23	27	0.00
4	Italy Buoni Poliennali Del Tesoro	EUR	4.500%	01/03/24	5	0.00

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BONDS						
Italy (continued)						
3	Italy Buoni Poliennali Del Tesoro	EUR	1.750%	01/07/24	4	0.00
43	Italy Buoni Poliennali Del Tesoro	EUR	3.750%	01/09/24	48	0.00
9	Italy Buoni Poliennali Del Tesoro	EUR	2.500%	01/12/24	10	0.00
445,193	Italy Buoni Poliennali Del Tesoro	EUR	0.350%	01/02/25	452,458	0.13
9	Italy Buoni Poliennali Del Tesoro	EUR	1.450%	15/05/25	9	0.00
58,790	Italy Buoni Poliennali Del Tesoro	EUR	1.500%	01/06/25	62,393	0.02
188,739	Italy Buoni Poliennali Del Tesoro	EUR	2.000%	01/12/25	205,226	0.06
11	Italy Buoni Poliennali Del Tesoro	EUR	0.500%	01/02/26	12	0.00
11	Italy Buoni Poliennali Del Tesoro	EUR	0.000%	01/04/26	11	0.00
133,710	Italy Buoni Poliennali Del Tesoro	EUR	1.600%	01/06/26	143,467	0.04
46	Italy Buoni Poliennali Del Tesoro	EUR	1.250%	01/12/26	48	0.00
48,391	Italy Buoni Poliennali Del Tesoro	EUR	2.050%	01/08/27	53,503	0.02
6	Italy Buoni Poliennali Del Tesoro	EUR	3.000%	01/08/29	8	0.00
28,713	Italy Buoni Poliennali Del Tesoro	EUR	1.350%	01/04/30	30,415	0.01
101,119	Italy Buoni Poliennali Del Tesoro	EUR	0.950%	01/08/30	103,339	0.03
62,664	Italy Buoni Poliennali Del Tesoro	EUR	0.900%	01/04/31	63,408	0.02
7	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.050%	15/01/23	7	0.00
23	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.450%	22/05/23	23	0.00
19	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.250%	20/11/23	20	0.00
1	Italy Buoni Poliennali Del Tesoro 144A (traded in Germany)	EUR	1.850%	01/07/25	1	0.00
237,903	Italy Buoni Poliennali Del Tesoro 144A (traded in Italy)	EUR	1.850%	01/07/25	255,762	0.07
615,111	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.850%	15/01/27	636,477	0.18
48,451	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.250%	15/03/28	47,987	0.01
16	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.600%	01/08/31	15	0.00
4	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.950%	01/12/31	4	0.00
5,279	Italy Buoni Poliennali Del Tesoro 144A	EUR	1.450%	01/03/36	5,443	0.00
2,674	Italy Buoni Poliennali Del Tesoro 144A	EUR	3.850%	01/09/49	3,897	0.00
3,671	Italy Buoni Poliennali Del Tesoro 144A	EUR	1.700%	01/09/51	3,558	0.00
4,966	Italy Buoni Poliennali Del Tesoro 144A	EUR	2.150%	01/03/72	4,861	0.00
54,531	Libra Groupco	EUR	5.000%	15/05/27	55,103	0.02
46,452	Marcolin	EUR	6.125%	15/11/26	47,474	0.01
18,398	Mediobanca Banca di Credito Finanziario	EUR	1.125%	23/04/25	18,967	0.01
34,334	Sofima Holding	EUR	3.750%	15/01/28	34,567	0.01
360	Superstrada Pedemontana Veneta	EUR	0.000%	30/06/47	359	0.00
21,890	Terna Rete Elettrica Nazionale	EUR	1.000%	23/07/23	22,481	0.01
23,358	Terna Rete Elettrica Nazionale	EUR	0.125%	25/07/25	23,510	0.01
6,413	Terna Rete Elettrica Nazionale	EUR	1.000%	10/04/26	6,704	0.00
8,042	Terna Rete Elettrica Nazionale	EUR	0.750%	24/07/32	8,050	0.00
14,252	UniCredit	EUR	1.250%	25/06/25	14,681	0.00
328	UniCredit	EUR	1.200%	20/01/26	335	0.00
14,979	UniCredit	EUR	0.800%	05/07/29	15,017	0.00
20,910	UniCredit	EUR	2.000%	23/09/29	21,090	0.01

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BONDS						
Italy (continued)						
474	UniCredit	EUR	2.731%	15/01/32	485	0.00
204	Unipol Gruppo	EUR	3.250%	23/09/30	230	0.00
					2,864,301	0.81
Ivory Coast						
3,311	Ivory Coast Government International Bond (traded in Luxembourg)	USD	6.375%	03/03/28	3,085	0.00
49,947	Ivory Coast Government International Bond (traded in United States)	USD	6.375%	03/03/28	46,540	0.01
31,674	Ivory Coast Government International Bond	EUR	4.875%	30/01/32	31,731	0.01
162,069	Ivory Coast Government International Bond	USD	5.750%	31/12/32	137,373	0.04
15,639	Ivory Coast Government International Bond	USD	6.125%	15/06/33	13,952	0.01
162,488	Ivory Coast Government International Bond	EUR	6.625%	22/03/48	171,018	0.05
					403,699	0.12
Jamaica						
22,261	Jamaica Government International Bond	USD	7.625%	09/07/25	21,700	0.01
53,328	Jamaica Government International Bond	USD	6.750%	28/04/28	52,793	0.01
					74,493	0.02
Japan						
3,387	Asahi Group Holdings	EUR	0.321%	19/09/21	3,391	0.00
23,839	Development Bank of Japan	EUR	0.010%	15/10/24	24,064	0.01
3,430	Nissan Motor	EUR	3.201%	17/09/28	3,890	0.00
6,494	Rakuten Group	EUR	4.250%	Perp.	6,697	0.00
43	SoftBank Group	EUR	4.000%	20/04/23	45	0.00
5,247	Takeda Pharmaceutical	EUR	1.125%	21/11/22	5,346	0.00
6,619	Takeda Pharmaceutical	EUR	2.250%	21/11/26	7,322	0.00
10,424	Takeda Pharmaceutical	EUR	1.000%	09/07/29	10,780	0.00
11,607	Takeda Pharmaceutical	EUR	3.000%	21/11/30	13,935	0.01
30,860	Takeda Pharmaceutical	EUR	1.375%	09/07/32	32,197	0.01
11,070	Takeda Pharmaceutical	EUR	2.000%	09/07/40	11,933	0.00
					119,600	0.03
Jersey						
30,295	AA Bond	GBP	6.500%	31/01/26	36,743	0.01
44,433	AA Bond	GBP	5.500%	31/07/27	57,342	0.02
30,295	CPUK Finance	GBP	4.875%	28/08/25	35,824	0.01
32,315	CPUK Finance	GBP	6.500%	28/08/26	39,969	0.01
14,138	CPUK Finance	GBP	4.500%	28/08/27	16,708	0.01
80,787	Galaxy Bidco	GBP	6.500%	31/07/26	99,434	0.03
41,070	Galaxy Pipeline Assets Bidco	USD	2.940%	30/09/40	34,485	0.01
95,022	Galaxy Pipeline Assets Bidco	USD	3.250%	30/09/40	79,827	0.02
123	Gatwick Funding	GBP	2.500%	15/04/30	144	0.00
2,954	Glencore Finance Europe	EUR	1.750%	17/03/25	3,105	0.00
38,563	Heathrow Funding	EUR	1.500%	12/10/25	40,252	0.01
291,187	Oriflame Investment Holdings	USD	5.125%	04/05/26	252,551	0.07
17,167	TVL Finance	GBP	5.458%	15/07/25	19,123	0.01
11,131	West China Cement	USD	4.950%	08/07/26	9,451	0.00
					724,958	0.21
Jordan						
34,842	Jordan Government International Bond	USD	5.850%	07/07/30	30,683	0.01
18,668	Jordan Government International Bond (traded in Supranational)	USD	7.375%	10/10/47	16,617	0.01
171,965	Jordan Government International Bond (traded in United States)	USD	7.375%	10/10/47	153,071	0.04
					200,371	0.06
Kazakhstan						
10,136	KazMunayGas National	USD	3.500%	14/04/33	8,877	0.00
33,814	KazMunayGas National	USD	6.375%	24/10/48	37,828	0.01
18,880	KazTransGas	USD	4.375%	26/09/27	17,716	0.01
					64,421	0.02
Kenya						
23,439	Kenya Government International Bond	USD	7.000%	22/05/27	21,738	0.01

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BONDS						
Kenya (continued)						
20,993	Kenya Government International Bond (traded in Switzerland)	USD	7.250%	28/02/28	19,603	0.00
14,788	Kenya Government International Bond (traded in United States)	USD	7.250%	28/02/28	13,809	0.00
22,809	Kenya Government International Bond	USD	8.000%	22/05/32	21,697	0.01
6,335	Kenya Government International Bond (traded in Switzerland)	USD	8.250%	28/02/48	5,893	0.00
60,719	Kenya Government International Bond (traded in United States)	USD	8.250%	28/02/48	56,487	0.02
					139,227	0.04
Kuwait						
95,022	Burgan Bank	USD	2.750%	15/12/31	76,236	0.02
					76,236	0.02
Latvia						
5,350	Latvia Government International Bond	EUR	1.125%	30/05/28	5,814	0.00
					5,814	0.00
Lebanon						
20,782	Lebanon Government International Bond **	USD	6.375%	09/03/20	2,285	0.00
6,199	Lebanon Government International Bond **	USD	5.800%	14/04/20	679	0.00
7,749	Lebanon Government International Bond	USD	6.250%	27/05/22	858	0.00
2,748	Lebanon Government International Bond	USD	6.000%	27/01/23	304	0.00
9,088	Lebanon Government International Bond	USD	6.400%	26/05/23	992	0.00
5,706	Lebanon Government International Bond	USD	6.250%	04/11/24	626	0.00
2,536	Lebanon Government International Bond	USD	6.750%	29/11/27	278	0.00
80,309	Lebanon Government International Bond	USD	6.850%	25/05/29	8,839	0.01
68,474	Lebanon Government International Bond	USD	6.650%	26/02/30	7,517	0.00
					22,378	0.01
Luxembourg						
226	Accef Holding	EUR	0.750%	14/06/28	225	0.00
540	ADLER Group	EUR	1.500%	26/07/24	531	0.00
216	ADLER Group	EUR	1.875%	14/01/26	212	0.00
108	ADLER Group	EUR	2.750%	13/11/26	110	0.00
252	ADLER Group	EUR	2.250%	27/04/27	249	0.00
288	ADLER Group	EUR	2.250%	14/01/29	280	0.00
38,374	Altice Financing	EUR	3.000%	15/01/28	36,594	0.01
311,224	Amaggi Luxembourg International	USD	5.250%	28/01/28	275,514	0.08
131,337	Atento Luxco 1	USD	8.000%	10/02/26	120,845	0.03
314,129	B2W Digital Lux	USD	4.375%	20/12/30	265,783	0.08
12,021	Becton Dickinson Euro Finance	EUR	0.632%	04/06/23	12,191	0.00
5,096	Bevco Lux	EUR	1.000%	16/01/30	5,054	0.00
7,526	Blackstone Property Partners Europe Holdings	EUR	1.400%	06/07/22	7,609	0.00
17,682	Blackstone Property Partners Europe Holdings	EUR	0.500%	12/09/23	17,841	0.01
396	Blackstone Property Partners Europe Holdings	EUR	2.200%	24/07/25	424	0.00
659	Blackstone Property Partners Europe Holdings	EUR	1.250%	26/04/27	674	0.00
65,195	Blackstone Property Partners Europe Holdings	EUR	1.000%	04/05/28	64,906	0.02
8,270	Blackstone Property Partners Europe Holdings	EUR	1.750%	12/03/29	8,597	0.00
54,531	Cidron Aida Finco	EUR	5.000%	01/04/28	55,394	0.02
46,452	Cidron Aida Finco	GBP	6.250%	01/04/28	55,330	0.02
131,157	Consolidated Energy Finance 144A	USD	6.875%	15/06/25	112,883	0.03
47,179	Consolidated Energy Finance 144A	USD	6.500%	15/05/26	40,958	0.01

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Luxembourg (continued)						
722	CPI Property Group	EUR	2.750%	12/05/26	787	0.00
353	CPI Property Group	GBP	2.750%	22/01/28	421	0.00
144	CPI Property Group	EUR	3.750%	Perp.	142	0.00
422	CPI Property Group	EUR	1.500%	27/01/31	413	0.00
301	CPI Property Group	EUR	4.875%	Perp.	319	0.00
534	Cromwell Eredit Lux Finco	EUR	2.125%	19/11/25	554	0.00
14,562	DH Europe Finance II	EUR	0.750%	18/09/31	14,594	0.00
163	DH Europe Finance II (traded in Germany)	EUR	1.350%	18/09/39	166	0.00
2,236	DH Europe Finance II (traded in United States)	EUR	1.350%	18/09/39	2,280	0.00
252	Eurofins Scientific	EUR	2.125%	25/07/24	267	0.00
226,842	FEL Energy VI	USD	5.750%	01/12/40	203,434	0.06
16,157	Garfunkelux Holdco 3	EUR	6.750%	01/11/25	16,856	0.01
38,048	Grand City Properties	EUR	0.125%	11/01/28	37,001	0.01
384	GTC Aurora Luxembourg	EUR	2.250%	23/06/26	386	0.00
343,478	Guara Norte	USD	5.198%	15/06/34	302,321	0.09
8,125	HeidelbergCement Finance Luxembourg	EUR	1.125%	01/12/27	8,536	0.00
234,108	Hidrovias International Finance	USD	4.950%	08/02/31	200,864	0.06
476	Hidrovias International Finance 144A	USD	4.950%	08/02/31	408	0.00
12,107	InPost	EUR	2.250%	15/07/27	12,206	0.00
74,606	ION Trading Technologies 144A	USD	5.750%	15/05/28	65,505	0.02
33,487	JSM Global	USD	4.750%	20/10/30	29,376	0.01
7,045	JSM Global 144A	USD	4.750%	20/10/30	6,180	0.00
17,421	Kenbourne Invest	USD	6.875%	26/11/24	15,613	0.00
78,161	Kenbourne Invest	USD	4.700%	22/01/28	66,471	0.02
26,765	Kernel Holding	USD	6.500%	17/10/24	24,291	0.01
104,110	Kernel Holding	USD	6.750%	27/10/27	95,548	0.03
5,212	Logicor Financing	EUR	2.250%	13/05/25	5,590	0.00
12,050	Logicor Financing	EUR	1.500%	13/07/26	12,671	0.00
2,528	Logicor Financing	EUR	1.625%	15/07/27	2,667	0.00
22,604	Logicor Financing	EUR	0.875%	14/01/31	21,894	0.01
81,796	LSF9 Balta Issuer	EUR	8.750%	31/12/24	82,655	0.02
187	Medtronic Global Holdings	EUR	0.375%	07/03/23	190	0.00
18,242	Medtronic Global Holdings	EUR	1.125%	07/03/27	19,268	0.01
8,162	Medtronic Global Holdings	EUR	0.750%	15/10/32	8,230	0.00
3,840	Medtronic Global Holdings	EUR	2.250%	07/03/39	4,511	0.00
20,332	Medtronic Global Holdings	EUR	1.500%	02/07/39	21,369	0.01
5,212	Medtronic Global Holdings	EUR	1.375%	15/10/40	5,321	0.00
188	Medtronic Global Holdings	EUR	1.750%	02/07/49	201	0.00
3,907	Medtronic Global Holdings	EUR	1.625%	15/10/50	4,023	0.00
135,697	MHP Lux	USD	6.950%	03/04/26	121,861	0.03
26,151	MHP Lux	USD	6.250%	19/09/29	22,166	0.01
38,872	Millicom International Cellular	USD	6.625%	15/10/26	34,777	0.01
3,170	Millicom International Cellular	USD	4.500%	27/04/31	2,770	0.00
30,295	Motion Finco	EUR	7.000%	15/05/25	32,125	0.01
16,819	Nestle Finance International	EUR	0.375%	03/12/40	15,534	0.00
34,096	Nexa Resources	USD	5.375%	04/05/27	30,957	0.01
573	Novartis Finance	EUR	0.000%	23/09/28	566	0.00
38,374	PLT VII Finance	EUR	4.625%	05/01/26	39,739	0.01
321	Prologis International Funding II	EUR	1.625%	17/06/32	347	0.00
228	Richemont International Holding	EUR	0.750%	26/05/28	237	0.00
120	SELP Finance	EUR	1.500%	20/11/25	127	0.00
16,521	SELP Finance	EUR	1.500%	20/12/26	17,409	0.01
28,445	Simon International Finance	EUR	1.125%	19/03/33	28,614	0.01
216	SIX Finance Luxembourg	EUR	0.000%	02/12/25	216	0.00
6,494	Traton Finance Luxembourg	EUR	0.750%	24/03/29	6,566	0.00
4,966	Traton Finance Luxembourg	EUR	1.250%	24/03/33	5,042	0.00
214,016	Tupy Overseas	USD	4.500%	16/02/31	180,403	0.05
					2,915,189	0.83
Macedonia						
230,904	North Macedonia Government International Bond	EUR	3.675%	03/06/26	255,137	0.07
141,583	North Macedonia Government International Bond	EUR	1.625%	10/03/28	140,004	0.04
					395,141	0.11

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Statement of Investments and other net assets

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BONDS						
Malaysia						
16,484	GENM Capital Labuan	USD	3.882%	19/04/31	13,891	0.00
22,825	Petronas Capital	USD	4.550%	21/04/50	23,797	0.01
44,993	Petronas Capital	USD	4.800%	21/04/60	50,425	0.02
7,045	Petronas Capital 144A	USD	4.800%	21/04/60	7,895	0.00
					96,008	0.03
Mauritius						
13,653	Azure Power Energy	USD	5.500%	03/11/22	11,700	0.00
14,371	Azure Power Energy	USD	5.650%	24/12/24	12,886	0.00
101,721	Clean Renewable Power	USD	4.250%	25/03/27	87,493	0.03
4,790	Cliffton	USD	6.250%	25/10/25	3,989	0.00
100,418	Greenko Investment	USD	4.875%	16/08/23	86,106	0.02
184,812	HTA Group	USD	7.000%	18/12/25	166,421	0.05
110,859	India Green Energy Holdings	USD	5.375%	29/04/24	97,935	0.03
247,597	India Toll Roads	USD	5.500%	19/08/24	204,180	0.06
41,176	Network i2i	USD	5.650%	Perp.	37,260	0.01
125,112	UPL	USD	4.625%	16/06/30	113,866	0.03
185,306	UPL	USD	5.250%	Perp.	159,836	0.05
					981,672	0.28
Mexico						
13,244	Alpek	USD	4.250%	18/09/29	12,154	0.00
18,528	Alpek	USD	3.250%	25/02/31	15,793	0.00
19,462	America Movil	EUR	0.750%	26/06/27	19,904	0.01
28,179	Banco Inbursa	USD	4.375%	11/04/27	25,452	0.01
202,763	Braskem Ideas SAPI	USD	7.450%	15/11/29	181,805	0.05
2,818	Cemex	USD	7.375%	05/06/27	2,679	0.00
45,001	Cemex	USD	5.450%	19/11/29	41,841	0.01
343,761	Cemex	USD	5.125%	Perp.	299,570	0.09
23,978	Cometa Energia	USD	6.375%	24/04/35	23,270	0.01
2,818	Comision Federal de Electricidad	USD	5.750%	14/02/42	2,652	0.00
207,483	Credito Real	USD	8.000%	21/01/28	150,602	0.04
16,266	Fermaca Enterprises	USD	6.375%	30/03/38	15,602	0.00
153,207	Infraestructura Energetica Nova	USD	4.750%	15/01/51	131,266	0.04
17,421	Metalsa	USD	4.900%	24/04/23	15,405	0.00
180,966	Metalsa	USD	3.750%	04/05/31	151,196	0.04
3,310,930	Mexican Bonos	MXN	5.750%	05/03/26	136,470	0.04
30,419	Mexico City Airport Trust	USD	4.250%	31/10/26	27,914	0.01
45,368	Mexico City Airport Trust	USD	3.875%	30/04/28	40,382	0.01
60,514	Mexico City Airport Trust	USD	5.500%	31/07/47	51,796	0.02
3,820	Mexico Government International Bond	EUR	1.350%	18/09/27	3,967	0.00
24,656	Mexico Government International Bond	USD	4.750%	27/04/32	23,858	0.01
25,469	Mexico Government International Bond	EUR	1.450%	25/10/33	24,378	0.01
66,896	Mexico Government International Bond	USD	6.050%	11/01/40	70,975	0.02
64,177	Mexico Government International Bond	USD	4.600%	23/01/46	58,369	0.02
19,955	Mexico Government International Bond	USD	5.000%	27/04/51	19,159	0.01
432,400	Mexico Government International Bond	USD	5.750%	12/10/10	437,359	0.12
23,703	Mexico Government International Bond	EUR	4.000%	Perp.	25,644	0.01
42,198	Nemak	USD	4.750%	23/01/25	36,917	0.01
14,864	Nemak	USD	3.625%	28/06/31	12,603	0.00
95,432	Sixsigma Networks Mexico	USD	7.500%	02/05/25	73,848	0.02
28,108	Total Play Telecomunicaciones	USD	7.500%	12/11/25	25,157	0.01
15,837	Trust Fibra Uno	USD	6.390%	15/01/50	15,722	0.00
15,837	Trust Fibra Uno 144A	USD	6.390%	15/01/50	15,722	0.00
					2,189,431	0.62
Mongolia						
4,650	Mongolia International Bond	USD	4.450%	07/07/31	3,856	0.00
					3,856	0.00
Mozambique						
46,284	Mozambique International Bond	USD	5.000%	15/09/31	33,200	0.01
					33,200	0.01
Namibia						
14,089	Namibia International Bonds	USD	5.250%	29/10/25	12,821	0.00
					12,821	0.00

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Statement of Investments and other net assets

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BONDS						
Netherlands						
5,733	ABN AMRO Bank	EUR	1.250%	28/05/25	5,993	0.00
50,556	ABN AMRO Bank	EUR	0.600%	15/01/27	51,364	0.02
576	ABN AMRO Bank	EUR	1.000%	02/06/33	579	0.00
9,903	Achmea	EUR	6.000%	04/04/43	10,914	0.00
806	Achmea	EUR	4.250%	Perp.	891	0.00
9,896	Aegon Bank	EUR	0.625%	21/06/24	10,099	0.00
215	Akelius Residential Property Financing	EUR	1.125%	11/01/29	220	0.00
20,848	Argentum Netherlands for Givaudan	EUR	1.125%	17/09/25	21,858	0.01
19,701	Athora Netherlands	EUR	2.250%	15/07/31	20,002	0.01
6,163	BMW Finance	EUR	0.625%	06/10/23	6,289	0.00
1,129	BMW Finance	EUR	0.000%	11/01/26	1,131	0.00
5,796	BMW Finance	EUR	0.200%	11/03/33	5,586	0.00
38,436	Braskem Netherlands Finance	USD	4.500%	10/01/28	34,192	0.01
49,095	Braskem Netherlands Finance	USD	4.500%	31/01/30	43,157	0.01
287	Citycon Treasury	EUR	1.625%	12/03/28	289	0.00
20,848	Coöperatieve Rabobank	EUR	0.750%	29/08/23	21,300	0.01
512	Daimler International Finance	EUR	0.250%	06/11/23	516	0.00
688	Daimler International Finance	EUR	1.375%	26/06/26	735	0.00
329	Davide Campari-Milano	EUR	1.250%	06/10/27	337	0.00
21,192	de Volksbank	EUR	0.750%	25/06/23	21,608	0.01
35,844	de Volksbank	EUR	0.010%	16/09/24	36,087	0.01
4,355	Deutsche Telekom International Finance	EUR	0.000%	01/12/22	4,381	0.00
12,509	Deutsche Telekom International Finance	EUR	0.625%	03/04/23	12,712	0.00
7,636	Deutsche Telekom International Finance	EUR	0.875%	30/01/24	7,850	0.00
4,430	Deutsche Telekom International Finance	EUR	7.500%	24/01/33	7,683	0.00
35,950	Diebold Nixdorf Dutch Holding	EUR	9.000%	15/07/25	39,573	0.01
164,603	Dufry One	CHF	3.625%	15/04/26	151,286	0.04
28,275	Dufry One	EUR	3.375%	15/04/28	28,134	0.01
366	easyJet FinCo	EUR	1.875%	03/03/28	367	0.00
211	ELM for Firmenich International	EUR	3.750%	Perp.	228	0.00
37,619	Embraer Netherlands Finance	USD	6.950%	17/01/28	36,361	0.01
9,329	Enexis Holding	EUR	1.500%	20/10/23	9,672	0.00
8,452	Enexis Holding	EUR	0.750%	02/07/31	8,761	0.00
14,807	Enexis Holding	EUR	0.625%	17/06/32	15,066	0.00
14,244	Enexis Holding	EUR	0.375%	14/04/33	13,970	0.00
45,086	Equate Petrochemical	USD	4.250%	03/11/26	42,321	0.01
52,696	Euronext	EUR	1.000%	18/04/25	54,501	0.02
4,432	Euronext	EUR	1.125%	12/06/29	4,653	0.00
17,992	Euronext	EUR	1.500%	17/05/41	18,227	0.01
6,776	Givaudan Finance Europe	EUR	1.000%	22/04/27	7,133	0.00
4,768	Givaudan Finance Europe	EUR	1.625%	22/04/32	5,303	0.00
25,079	Greenko Dutch	USD	3.850%	29/03/26	21,692	0.01
548	Heimstaden Bostad Treasury	EUR	1.375%	03/03/27	569	0.00
425	Heineken	EUR	1.750%	07/05/40	456	0.00
13,659	Iberdrola International	EUR	1.450%	Perp.	13,807	0.00
72	Iberdrola International	EUR	1.825%	Perp.	72	0.00
26,383	Iberdrola International	EUR	1.874%	Perp.	27,242	0.01
2,606	Iberdrola International	EUR	1.875%	Perp.	2,678	0.00
25,846	Iberdrola International	EUR	2.250%	Perp.	26,767	0.01
23,916	Iberdrola International	EUR	3.250%	Perp.	26,047	0.01
51,901	IHS Netherlands Holdco	USD	7.125%	18/03/25	45,735	0.01
24,706	IHS Netherlands Holdco	USD	8.000%	18/09/27	22,656	0.01
23,756	IHS Netherlands Holdco 144A	USD	8.000%	18/09/27	21,784	0.01
12,912	ING Groep	EUR	1.000%	20/09/23	13,273	0.00
68,100	ING Groep	EUR	0.100%	03/09/25	68,264	0.02
11,869	ING Groep	EUR	1.625%	26/09/29	12,318	0.00
792	ING Groep	EUR	0.250%	01/10/30	771	0.00
7,238	ING Groep	EUR	2.000%	22/03/30	7,643	0.00
28,773	ING Groep	EUR	2.125%	26/05/31	30,617	0.01
24,236	IPD 3	EUR	5.500%	01/12/25	25,283	0.01
2,674	JAB Holdings	EUR	3.375%	17/04/35	3,296	0.00
7,818	JAB Holdings	EUR	2.250%	19/12/39	8,236	0.00
34,096	Kazakhstan Temir Zholy Finance	USD	6.950%	10/07/42	39,591	0.01
227	Koninklijke DSM	EUR	0.250%	23/06/28	229	0.00
161	Koninklijke DSM	EUR	0.625%	23/06/32	163	0.00
9,382	Koninklijke KPN	EUR	0.875%	14/12/32	9,367	0.00
76	Koninklijke Philips	EUR	1.375%	30/03/25	80	0.00

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BONDS						
Netherlands (continued)						
66	Koninklijke Philips	EUR	2.000%	30/03/30	75	0.00
90,198	LBC Tank Terminals Holding	USD	6.875%	15/05/23	76,151	0.02
31,145	Lseg Netherlands	EUR	0.750%	06/04/33	31,190	0.01
26,770	Lukoil Securities	USD	3.875%	06/05/30	23,892	0.01
6,833	LYB International Finance II	EUR	0.875%	17/09/26	7,013	0.00
3,945	MDGH	USD	3.000%	19/04/24	3,532	0.00
29,457	Metinvest	USD	7.750%	23/04/23	26,643	0.01
121,180	Metinvest	EUR	5.625%	17/06/25	128,724	0.04
161,872	Metinvest	USD	8.500%	23/04/26	155,904	0.04
51,280	Metinvest	USD	7.650%	01/10/27	48,100	0.01
52,765	Minejesa Capital	USD	4.625%	10/08/30	47,227	0.01
40,606	Mong Duong Finance Holdings	USD	5.125%	07/05/29	34,411	0.01
146,048	MV24 Capital	USD	6.748%	01/06/34	136,623	0.04
19,628	Nationale-Nederlanden Bank	EUR	0.375%	31/05/23	19,864	0.01
6,254	Nationale-Nederlanden Bank	EUR	0.375%	26/02/25	6,354	0.00
31,326	Nationale-Nederlanden	EUR	9.000%	29/08/42	34,615	0.01
0	Maatschappij	EUR	0.000%	15/01/22	0	0.00
0	Netherlands Government Bond 144A *	EUR	2.000%	15/07/24	0	0.00
0	Netherlands Government Bond 144A *	EUR	0.500%	15/07/26	25	0.00
50,949	Netherlands Government Bond 144A (traded in Germany)	EUR	0.500%	15/07/26	53,604	0.02
1	Netherlands Government Bond 144A (traded in Netherlands)	EUR	0.750%	15/07/27	1	0.00
5	Netherlands Government Bond 144A	EUR	0.250%	15/07/29	6	0.00
66,237	Netherlands Government Bond 144A	EUR	0.000%	15/07/30	67,308	0.02
7,987	NN Group	EUR	0.875%	13/01/23	8,110	0.00
28,145	NN Group	EUR	1.625%	01/06/27	30,530	0.01
26,685	NN Group	EUR	4.625%	08/04/44	29,772	0.01
40,393	Nobel Bidco	EUR	3.125%	15/06/28	40,474	0.01
56,551	Nobian Finance	EUR	3.625%	15/07/26	56,487	0.02
309	Novo Nordisk Finance	EUR	0.125%	04/06/28	309	0.00
20,430	Petrobras Global Finance	USD	5.999%	27/01/28	19,812	0.01
91,581	Petrobras Global Finance	USD	5.093%	15/01/30	84,388	0.02
31,391	Petrobras Global Finance	USD	5.600%	03/01/31	29,689	0.01
183,130	Petrobras Global Finance	USD	6.900%	19/03/49	184,304	0.05
127,488	Petrobras Global Finance	USD	6.750%	03/06/50	125,839	0.04
100,723	Prosus	USD	5.500%	21/07/25	97,233	0.03
31,515	Prosus	USD	3.680%	21/01/30	28,451	0.01
15,837	Prosus	EUR	2.031%	03/08/32	16,312	0.01
33,891	Prosus	USD	4.027%	03/08/50	27,610	0.01
6,382	Prosus 144A	USD	3.680%	21/01/30	5,762	0.00
117	Q-Park Holding I	EUR	1.500%	01/03/25	113	0.00
11,722	RELX Finance	EUR	0.500%	10/03/28	11,879	0.00
3,737	RELX Finance	EUR	0.875%	10/03/32	3,813	0.00
2,547	Repsol International Finance	EUR	3.625%	07/10/21	2,574	0.00
36	Repsol International Finance	EUR	4.247%	Perp.	40	0.00
233	Royal Schiphol Group	EUR	0.750%	22/04/33	233	0.00
22,237	Stellantis	EUR	0.625%	30/03/27	22,353	0.01
16,459	Stellantis	EUR	1.250%	20/06/33	16,265	0.01
30,295	Sunshine Mid	EUR	6.500%	15/05/26	31,399	0.01
16,168	Swisscom Finance	EUR	0.375%	14/11/28	16,405	0.01
64,741	Syngenta Finance	USD	5.182%	24/04/28	62,487	0.02
30,010	Syngenta Finance	USD	5.676%	24/04/48	30,860	0.01
9,903	Telefonica Europe	EUR	2.376%	Perp.	9,697	0.00
32,255	Telefonica Europe	EUR	2.625%	Perp.	33,026	0.01
108	Telefonica Europe	EUR	3.000%	Perp.	112	0.00
14,073	Telefonica Europe	EUR	4.375%	Perp.	15,296	0.00
478	TennetT Holding	EUR	0.500%	09/06/31	480	0.00
13,353	TennetT Holding	EUR	0.125%	30/11/32	12,724	0.00
563	TennetT Holding	EUR	1.125%	09/06/41	573	0.00
14,729	TennetT Holding	EUR	2.374%	Perp.	15,302	0.00
4,992	Unilever Finance Netherlands	EUR	0.375%	14/02/23	5,054	0.00
834	Unilever Finance Netherlands	EUR	1.250%	25/03/25	879	0.00
7,782	Unilever Finance Netherlands	EUR	1.750%	25/03/30	8,778	0.00
64,629	United Group	EUR	3.625%	15/02/28	62,973	0.02
4,814	Upjohn Finance	EUR	1.362%	23/06/27	5,044	0.00

The accompanying notes form an integral part of these financial statements.



Statement of Investments and other net assets

AAF Profile 5 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Netherlands (continued)						
42,268	VEON Holdings	USD	3.375%	25/11/27	35,959	0.01
708	Vesteda Finance	EUR	2.500%	27/10/22	728	0.00
17,721	Vesteda Finance	EUR	2.000%	10/07/26	19,290	0.01
5,212	Vonovia Finance	EUR	2.250%	15/12/23	5,521	0.00
19,806	Vonovia Finance	EUR	0.750%	15/01/24	20,232	0.01
10,424	Vonovia Finance	EUR	1.625%	07/04/24	10,877	0.00
3,127	Vonovia Finance	EUR	1.800%	29/06/25	3,339	0.00
9,382	Vonovia Finance	EUR	0.625%	09/07/26	9,598	0.00
14,072	Vonovia Finance	EUR	2.250%	07/04/30	15,985	0.00
216	Vonovia Finance	EUR	4.000%	Perp.	220	0.00
17,964	VTR Finance	USD	6.375%	15/07/28	16,111	0.01
108	Wintershall Dea Finance	EUR	0.840%	25/09/25	110	0.00
17,828	Wintershall Dea Finance	EUR	1.332%	25/09/28	18,316	0.01
382	Wintershall Dea Finance	EUR	1.823%	25/09/31	397	0.00
432	Wintershall Dea Finance 2	EUR	2.499%	Perp.	431	0.00
144	Wintershall Dea Finance 2	EUR	3.000%	Perp.	142	0.00
10,187	ZF Europe Finance	EUR	1.250%	23/10/23	10,359	0.00
8,079	ZF Europe Finance	EUR	3.000%	23/10/29	8,467	0.00
					3,420,750	0.97
New Zealand						
7,004	ASB Finance	EUR	0.500%	10/06/22	7,070	0.00
6,011	Chorus	EUR	1.125%	18/10/23	6,173	0.00
					13,243	0.00
Nigeria						
10,919	Nigeria Government International Bond	USD	7.625%	21/11/25	10,409	0.00
31,983	Nigeria Government International Bond	USD	6.500%	28/11/27	28,665	0.01
21,064	Nigeria Government International Bond (traded in Supranational)	USD	7.143%	23/02/30	18,794	0.01
4,227	Nigeria Government International Bond (traded in United Kingdom)	USD	7.143%	23/02/30	3,772	0.00
41,211	Nigeria Government International Bond	USD	8.747%	21/01/31	39,561	0.01
16,625	Nigeria Government International Bond	USD	7.875%	16/02/32	15,142	0.01
5,354	Nigeria Government International Bond	USD	7.696%	23/02/38	4,639	0.00
11,906	Nigeria Government International Bond	USD	9.248%	21/01/49	11,471	0.00
					132,453	0.04
Norway						
51	Adevinta	EUR	2.625%	15/11/25	53	0.00
47	Adevinta	EUR	3.000%	15/11/27	49	0.00
573	Aker	EUR	1.125%	12/05/29	575	0.00
19,866	DNB Boligkreditt	EUR	0.625%	19/06/25	20,627	0.00
397	Equinor	EUR	1.375%	22/05/32	430	0.00
25,246	Explorer II	EUR	3.375%	24/02/25	24,066	0.01
					45,800	0.01
Oman						
27,474	Bank Muscat	USD	4.750%	17/03/26	24,094	0.01
182,933	Oman Arab Bank	USD	7.625%	Perp.	158,753	0.04
10,708	Oman Government International Bond	USD	5.375%	08/03/27	9,523	0.00
26,629	Oman Government International Bond	USD	5.625%	17/01/28	23,659	0.01
150,930	Oman Government International Bond	USD	7.375%	28/10/32	145,664	0.04
					361,693	0.10
Panama						
161,573	Carnival 144A	USD	5.750%	01/03/27	142,887	0.04
					142,887	0.04
Papua New Guinea						
16,625	Papua New Guinea Government International Bond	USD	8.375%	04/10/28	14,171	0.00
					14,171	0.00
Paraguay						
68,416	Paraguay Government International Bond	USD	5.000%	15/04/26	65,854	0.02
75,226	Paraguay Government International Bond	USD	4.700%	27/03/27	72,220	0.02

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets		
BONDS								
Paraguay (continued)								
33,662	Paraguay Government International Bond	USD	4.950%	28/04/31	32,749	0.01		
5,706	Paraguay Government International Bond	USD	2.739%	29/01/33	4,703	0.00		
131,795	Paraguay Government International Bond	USD	6.100%	11/08/44	138,587	0.04		
19,151	Paraguay Government International Bond	USD	5.400%	30/03/50	18,906	0.00		
						333,019	0.09	
Peru								
29,658	Banco de Credito del Peru	USD	3.250%	30/09/31	24,827	0.01		
112,690	Camposol	USD	6.000%	03/02/27	99,478	0.03		
55,430	Consortio Transmantaro	USD	4.700%	16/04/34	51,345	0.02		
15,013	Fenix Power Peru	USD	4.317%	20/09/27	12,888	0.00		
135,667	Inretail Consumer	USD	3.250%	22/03/28	113,304	0.03		
35,223	Orazul Energy Egenor	USD	5.625%	28/04/27	30,871	0.01		
50,933	Peruvian Government International Bond	USD	8.750%	21/11/33	67,592	0.02		
1,973	Peruvian Government International Bond	USD	6.550%	14/03/37	2,294	0.00		
9,088	Peruvian Government International Bond	USD	3.300%	11/03/41	7,764	0.00		
13,314	Peruvian Government International Bond	USD	5.625%	18/11/50	15,499	0.00		
18,034	Peruvian Government International Bond	USD	2.780%	01/12/60	13,618	0.00		
25,572	Petroleos del Peru	USD	4.750%	19/06/32	22,669	0.01		
						462,149	0.13	
Philippines								
180,535	Globe Telecom	USD	3.000%	23/07/35	140,847	0.04		
103,986	Manila Water	USD	4.375%	30/07/30	94,925	0.03		
4,227	Philippine Government International Bond	USD	3.000%	01/02/28	3,852	0.00		
3,522	Philippine Government International Bond	USD	7.750%	14/01/31	4,388	0.00		
12,047	Philippine Government International Bond	USD	5.000%	13/01/37	12,801	0.00		
16,344	Philippine Government International Bond	USD	3.950%	20/01/40	15,343	0.01		
11,694	Philippine Government International Bond	USD	3.700%	01/03/41	10,692	0.00		
12,734	Philippine Government International Bond	EUR	1.750%	28/04/41	12,641	0.00		
25,685	Philippine Government International Bond	USD	2.950%	05/05/45	20,963	0.01		
6,974	Philippine Government International Bond	USD	2.650%	10/12/45	5,449	0.00		
11,694	PLDT	USD	2.500%	23/01/31	9,778	0.00		
						331,679	0.09	
Poland								
968	mBank	EUR	2.000%	26/11/21	976	0.00		
574	mBank	EUR	1.058%	05/09/22	579	0.00		
							1,555	0.00
Portugal								
29,187	Cia de Seguros Fidelidade	EUR	4.250%	04/09/31	29,638	0.01		
36	EDP - Energias de Portugal	EUR	1.700%	20/07/80	36	0.00		
324	EDP - Energias de Portugal	EUR	1.875%	02/08/81	326	0.00		
684	Galp Energia	EUR	2.000%	15/01/26	721	0.00		
2,547	Galp Gas Natural Distribuicais	EUR	1.375%	19/09/23	2,623	0.00		
5	Portugal Obrigacoes do Tesouro OT 144A	EUR	2.200%	17/10/22	5	0.00		
2	Portugal Obrigacoes do Tesouro OT 144A	EUR	4.950%	25/10/23	3	0.00		
11	Portugal Obrigacoes do Tesouro OT 144A	EUR	5.650%	15/02/24	12	0.00		
6	Portugal Obrigacoes do Tesouro OT 144A	EUR	2.875%	15/10/25	7	0.00		
3	Portugal Obrigacoes do Tesouro OT 144A	EUR	4.125%	14/04/27	4	0.00		
21,153	Portugal Obrigacoes do Tesouro OT 144A	EUR	0.700%	15/10/27	22,253	0.01		
4	Portugal Obrigacoes do Tesouro OT 144A	EUR	1.950%	15/06/29	5	0.00		

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Portugal (continued)						
7	Portugal Obrigacoes do Tesouro OT 144A	EUR	3.875%	15/02/30	9	0.00
1,022	Portugal Obrigacoes do Tesouro OT 144A	EUR	0.475%	18/10/30	1,042	0.00
38,204	Portugal Obrigacoes do Tesouro OT 144A	EUR	0.300%	17/10/31	37,852	0.01
1,528	Portugal Obrigacoes do Tesouro OT 144A	EUR	0.900%	12/10/35	1,569	0.00
					96,105	0.03
Qatar						
313,323	AlAhli Bank	USD	4.000%	Perp.	263,606	0.08
28,179	Qatar Government International Bond	USD	5.750%	20/01/42	33,177	0.01
71,898	Qatar Government International Bond	USD	5.103%	23/04/48	80,639	0.02
62,698	Qatar Government International Bond	USD	4.817%	14/03/49	68,205	0.02
7,890	Qatar Petroleum	USD	3.125%	12/07/41	6,629	0.00
7,467	Qatar Petroleum	USD	3.300%	12/07/51	6,297	0.00
					458,553	0.13
Romania						
8,454	Romanian Government International Bond	USD	3.000%	14/02/31	7,401	0.00
27,506	Romanian Government International Bond	EUR	2.000%	14/04/33	27,348	0.01
23,069	Romanian Government International Bond	EUR	2.625%	02/12/40	22,918	0.01
75,168	Romanian Government International Bond	USD	6.125%	22/01/44	86,910	0.02
51,201	Romanian Government International Bond	USD	5.125%	15/06/48	53,001	0.02
299,826	Romanian Government International Bond	EUR	4.625%	03/04/49	380,864	0.11
3,809	Romanian Government International Bond	EUR	3.375%	28/01/50	4,072	0.00
6,058	Romanian Government International Bond	USD	4.000%	14/02/51	5,375	0.00
					587,889	0.17
Russia						
38,009	Russian Foreign Bond - Eurobond (traded in Ireland)	USD	4.750%	27/05/26	36,462	0.01
139,366	Russian Foreign Bond - Eurobond (traded in United States)	USD	4.750%	27/05/26	133,694	0.04
33,814	Russian Foreign Bond - Eurobond	USD	4.250%	23/06/27	31,882	0.01
39,521	Russian Foreign Bond - Eurobond	USD	12.750%	24/06/28	55,835	0.01
50,679	Russian Foreign Bond - Eurobond	USD	4.375%	21/03/29	48,220	0.01
95,022	Russian Foreign Bond - Eurobond	EUR	1.850%	20/11/32	92,945	0.03
129,622	Russian Foreign Bond - Eurobond (traded in Russia)	USD	5.100%	28/03/35	130,208	0.04
57,013	Russian Foreign Bond - Eurobond (traded in United States)	USD	5.100%	28/03/35	57,271	0.01
59,175	Russian Foreign Bond - Eurobond	USD	5.625%	04/04/42	64,183	0.02
95,022	Russian Foreign Bond - Eurobond	USD	5.250%	23/06/47	100,906	0.03
					751,606	0.21
Saudi Arabia						
24,938	Saudi Government International Bond	USD	4.500%	26/10/46	24,720	0.01
68,967	Saudi Government International Bond	USD	4.625%	04/10/47	69,606	0.02
53,032	Saudi Government International Bond	USD	5.000%	17/04/49	56,608	0.02
5,143	Saudi Government International Bond (traded in Ireland)	USD	5.250%	16/01/50	5,691	0.00

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BONDS						
Saudi Arabia (continued)						
48,538	Saudi Government International Bond (traded in United States)	USD	5.250%	16/01/50	53,710	0.01
6,335	Saudi Government International Bond	USD	3.750%	21/01/55	5,658	0.00
					215,993	0.06
Serbia						
444,070	Serbia International Bond	EUR	1.500%	26/06/29	448,356	0.13
133,137	Serbia International Bond	USD	2.125%	01/12/30	106,653	0.03
					555,009	0.16
Singapore						
39,281	ABJA Investment	USD	5.950%	31/07/24	35,868	0.01
12,680	BOC Aviation	USD	3.250%	29/04/25	11,267	0.00
23,741	BOC Aviation	USD	3.875%	27/04/26	21,710	0.01
335,157	Continuum Energy Levante	USD	4.500%	09/02/27	289,755	0.08
49,327	Jollibee Worldwide	USD	4.750%	24/06/30	44,228	0.01
35,490	LLPL Capital	USD	6.875%	04/02/39	34,963	0.01
48,439	Marble II	USD	5.300%	20/06/22	40,910	0.01
87,705	Medco Bell	USD	6.375%	30/01/27	76,385	0.02
9,369	Singapore Airlines	USD	3.000%	20/07/26	8,014	0.00
12,709	Temasek Financial I	EUR	0.500%	20/11/31	12,824	0.01
26,277	Theta Capital	USD	6.750%	31/10/26	21,856	0.01
21,557	TML Holdings	USD	5.500%	03/06/24	18,952	0.01
					616,732	0.18
Slovakia						
6	Slovakia Government Bond	EUR	0.750%	09/04/30	6	0.00
9,933	Slovakia Government Bond	EUR	1.625%	21/01/31	11,567	0.01
8,408	Slovakia Government Bond	EUR	1.000%	14/05/32	9,198	0.00
					20,771	0.01
Slovenia						
149,455	Nova Ljubljanska Banka dd	EUR	3.650%	19/11/29	146,596	0.04
13,197	Slovenia Government Bond	EUR	0.275%	14/01/30	13,515	0.01
3,822	Slovenia Government Bond	EUR	0.000%	12/02/31	3,787	0.00
					163,898	0.05
South Africa						
27,474	Republic of South Africa Government International Bond	USD	4.875%	14/04/26	25,211	0.01
22,261	Republic of South Africa Government International Bond	USD	4.850%	27/09/27	20,203	0.01
57,013	Republic of South Africa Government International Bond	USD	4.850%	30/09/29	51,120	0.01
192,795	Republic of South Africa Government International Bond	USD	5.875%	22/06/30	185,871	0.05
59,501	Republic of South Africa Government International Bond	USD	6.250%	08/03/41	55,319	0.02
152,112	Republic of South Africa Government International Bond	USD	6.300%	22/06/48	140,464	0.04
					478,188	0.14
South Korea						
15,052	Korea International Bond	EUR	0.000%	16/09/25	15,169	0.00
288	SK Hynix	USD	2.375%	19/01/31	238	0.00
					15,407	0.00
Spain						
29,447	Ai Candelaria	USD	5.750%	15/06/33	25,601	0.01
12,509	Banco Bilbao Vizcaya Argentaria	EUR	0.750%	04/06/25	12,891	0.00
7,297	Banco Bilbao Vizcaya Argentaria	GBP	3.104%	15/07/31	8,924	0.00
36	Banco de Sabadell	EUR	0.875%	22/07/25	37	0.00
12,734	Banco de Sabadell	EUR	1.125%	11/03/27	13,097	0.00
13,551	Banco Santander	EUR	0.250%	19/06/24	13,699	0.00
468	Banco Santander	GBP	1.375%	31/07/24	554	0.00
30,562	Banco Santander	EUR	1.375%	05/01/26	32,058	0.01
40,132	Banco Santander	EUR	0.300%	04/10/26	40,469	0.01
3,438	Bankia	EUR	1.125%	12/11/26	3,552	0.00
8,801	Bankinter	EUR	0.875%	05/03/24	9,031	0.00
8,339	Bankinter	EUR	0.625%	06/10/27	8,410	0.00
900	CaixaBank	EUR	0.750%	18/04/23	915	0.00

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BONDS				EUR	%	
Spain (continued)						
BONDS						
43,662	CaixaBank	EUR	1.750%	24/10/23	45,494	0.01
31,793	CaixaBank	EUR	0.375%	03/02/25	32,151	0.01
19,806	CaixaBank	EUR	0.375%	18/11/26	19,847	0.01
180	CaixaBank	GBP	1.500%	03/12/26	210	0.00
7,818	CaixaBank	EUR	2.750%	14/07/28	8,168	0.00
22,412	CaixaBank	EUR	1.250%	18/06/31	22,569	0.01
144	Cellnex Finance	EUR	1.500%	08/06/28	144	0.00
324	Cellnex Finance	EUR	1.250%	15/01/29	318	0.00
11,089	Cellnex Finance	EUR	2.000%	15/02/33	10,999	0.00
30,799	Cellnex Telecom	EUR	1.750%	23/10/30	30,700	0.01
5,094	Criteria Caixa	EUR	1.375%	10/04/24	5,276	0.00
108	Criteria Caixa	EUR	0.875%	28/10/27	110	0.00
13,346	FCC Aqualia	EUR	2.629%	08/06/27	14,771	0.01
112	FCC Servicios Medio Ambiente Holding	EUR	0.815%	04/12/23	114	0.00
268	FCC Servicios Medio Ambiente Holding	EUR	1.661%	04/12/26	284	0.00
35,950	Foodco Bondco	EUR	6.250%	15/05/26	34,021	0.01
1,196	IE2 Holdco	EUR	2.375%	27/11/23	1,257	0.00
48,472	Immobililiaria Colonial Socimi	EUR	1.625%	28/11/25	51,455	0.02
72	International Consolidated Airlines Group	EUR	3.750%	25/03/29	72	0.00
17,543	Kutxabank	EUR	0.500%	25/09/24	17,805	0.01
32,315	Naviera Armas	EUR	6.500%	31/07/23	23,105	0.01
42,413	Naviera Armas	EUR	4.250%	15/11/24	29,901	0.01
16,157	NH Hotel Group	EUR	4.000%	02/07/26	16,171	0.01
108	Santander Consumer Finance	EUR	1.000%	27/02/24	111	0.00
18,065	Santander Consumer Finance	EUR	0.375%	27/06/24	18,292	0.01
41,027	Spain Government Bond	EUR	0.050%	31/10/21	41,116	0.01
72,198	Spain Government Bond	EUR	0.350%	30/07/23	73,473	0.02
36	Spain Government Bond	EUR	0.000%	31/01/26	36	0.00
14	Spain Government Bond 144A	EUR	5.400%	31/01/23	15	0.00
38	Spain Government Bond 144A	EUR	4.400%	31/10/23	42	0.00
149,756	Spain Government Bond 144A	EUR	0.250%	30/07/24	152,899	0.04
1	Spain Government Bond 144A	EUR	2.750%	31/10/24	1	0.00
25	Spain Government Bond 144A	EUR	1.600%	30/04/25	27	0.00
1	Spain Government Bond 144A	EUR	4.650%	30/07/25	2	0.00
11,002	Spain Government Bond 144A	EUR	2.150%	31/10/25	12,188	0.00
25	Spain Government Bond 144A	EUR	1.950%	30/04/26	28	0.00
5	Spain Government Bond 144A	EUR	5.900%	30/07/26	7	0.00
5	Spain Government Bond 144A	EUR	1.300%	31/10/26	5	0.00
7,154	Spain Government Bond 144A	EUR	1.500%	30/04/27	7,834	0.00
0	Spain Government Bond 144A	EUR	0.800%	30/07/27	0	0.00
25	Spain Government Bond 144A	EUR	1.450%	31/10/27	27	0.00
9	Spain Government Bond 144A	EUR	1.400%	30/04/28	9	0.00
20	Spain Government Bond 144A	EUR	1.400%	30/07/28	22	0.00
6	Spain Government Bond 144A	EUR	1.450%	30/04/29	7	0.00
8	Spain Government Bond 144A	EUR	0.600%	31/10/29	8	0.00
22,172	Spain Government Bond 144A	EUR	0.500%	30/04/30	22,587	0.01
5	Spain Government Bond 144A	EUR	1.950%	30/07/30	5	0.00
11	Spain Government Bond 144A (traded in Germany)	EUR	1.250%	31/10/30	12	0.00
5,095	Spain Government Bond 144A (traded in Spain)	EUR	1.250%	31/10/30	5,518	0.00
5,883	Spain Government Bond 144A	EUR	0.100%	30/04/31	5,705	0.00
69,154	Spain Government Bond 144A	EUR	0.500%	31/10/31	69,280	0.02
3,438	Spain Government Bond 144A	EUR	0.850%	30/07/37	3,386	0.00
484	Spain Government Bond 144A	EUR	4.900%	30/07/40	811	0.00
					947,633	0.27
Sri Lanka						
2,818	Sri Lanka Government International Bond	USD	5.750%	18/04/23	1,788	0.00
37,830	Sri Lanka Government International Bond	USD	6.850%	14/03/24	22,250	0.01
3,452	Sri Lanka Government International Bond	USD	6.850%	03/11/25	1,958	0.00
27,333	Sri Lanka Government International Bond	USD	6.200%	11/05/27	14,348	0.00
12,680	Sri Lanka Government International Bond	USD	7.550%	28/03/30	6,843	0.00
					47,187	0.01
Supranational						
114,122	Africa Finance	USD	2.875%	28/04/28	96,791	0.03
40,226	Africa Finance	USD	3.750%	30/10/29	35,654	0.01

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Profile 5 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
Supranational (continued)						
BONDS						
144,123	American Airlines 144A	USD	5.500%	20/04/26	128,823	0.04
57,803	American Airlines 144A	USD	5.750%	20/04/29	52,682	0.02
13,682	Ardagh Metal Packaging Finance USA via Ardagh Metal Packaging Finance	EUR	2.000%	01/09/28	13,738	0.00
52,511	Ardagh Metal Packaging Finance USA via Ardagh Metal Packaging Finance	EUR	3.000%	01/09/29	52,506	0.01
10,918	Digicel Holdings Bermuda via Digicel International Finance	USD	8.750%	25/05/24	9,622	0.00
5,991	Digicel Holdings Bermuda via Digicel International Finance	USD	13.000%	31/12/25	5,085	0.00
4,359	Digicel Holdings Bermuda via Digicel International Finance	USD	8.000%	31/12/26	3,611	0.00
140,950	Eastern & Southern African Trade & Development Bank	USD	4.875%	23/05/24	125,142	0.04
82,638	Eastern & Southern African Trade & Development Bank	USD	4.125%	30/06/28	69,720	0.02
78	European Investment Bank	EUR	0.375%	16/07/25	81	0.00
71,312	European Investment Bank	EUR	0.010%	15/11/35	68,373	0.02
6	European Union	EUR	0.000%	06/07/26	6	0.00
36,307	European Union	EUR	0.000%	04/07/31	36,242	0.01
51,396	European Union	EUR	0.100%	04/10/40	47,618	0.01
4,357	European Union	EUR	0.700%	06/07/51	4,413	0.00
					750,107	0.21

Sweden				EUR	%	
Sweden						
501	Akelius Residential Property	EUR	1.125%	14/03/24	515	0.00
189	Akelius Residential Property	EUR	2.249%	17/05/81	190	0.00
555	Castellum	EUR	0.750%	04/09/26	559	0.00
434	EQT	EUR	0.875%	14/05/31	431	0.00
338	Heimstaden Bostad	EUR	2.125%	05/09/23	353	0.00
503	Heimstaden Bostad	EUR	2.625%	Perp.	498	0.00
609	Heimstaden Bostad	EUR	3.000%	Perp.	609	0.00
400	Heimstaden Bostad	EUR	3.375%	Perp.	415	0.00
9,418	Samhallsbyggnadsbolaget i Norden	EUR	2.625%	Perp.	9,448	0.00
9,932	Samhallsbyggnadsbolaget i Norden	EUR	2.875%	Perp.	9,862	0.00
231,050	Verisure Midholding	EUR	5.250%	15/02/29	237,981	0.07
					260,861	0.07
Switzerland						
Switzerland						
52,036	Credit Suisse Group	EUR	3.250%	02/04/26	57,381	0.02
51,709	Credit Suisse Group	EUR	0.650%	14/01/28	51,763	0.02
36,013	UBS	EUR	0.010%	31/03/26	35,977	0.01
10,162	UBS Group	EUR	1.750%	16/11/22	10,457	0.00
13,030	UBS Group	EUR	1.500%	30/11/24	13,529	0.00
50,035	UBS Group	EUR	0.250%	29/01/26	50,259	0.01
360	UBS Group	EUR	0.250%	05/11/28	357	0.00
21,515	UBS Group	EUR	0.625%	24/02/33	21,210	0.01
					240,933	0.07
Tajikistan						
103,099	Republic of Tajikistan International Bond	USD	7.125%	14/09/27	80,504	0.02
					80,504	0.02
Thailand						
7,749	Bangkok Bank (traded in Germany)	USD	3.733%	25/09/34	6,797	0.00
43,606	Bangkok Bank (traded in United States)	USD	3.733%	25/09/34	38,250	0.01
3,593	GC Treasury Centre	USD	2.980%	18/03/31	3,101	0.00
12,258	Kasikornbank	USD	3.343%	02/10/31	10,595	0.01
2,818	PTTEP Treasury Center	USD	2.587%	10/06/27	2,468	0.00
5,636	Siam Commercial Bank	USD	4.400%	11/02/29	5,471	0.00
9,158	Thaioil Treasury Center	USD	4.875%	23/01/43	8,575	0.00
45,086	Thaioil Treasury Center	USD	3.750%	18/06/50	36,428	0.01
					111,685	0.03
Togo						
143,875	Ecobank Transnational	USD	8.750%	17/06/31	124,020	0.04
					124,020	0.04
Tunisia						
24,389	Banque Centrale de Tunisie International Bond	EUR	6.375%	15/07/26	22,601	0.01
					22,601	0.01

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Statement of Investments and other net assets

AAF Profile 5 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
Turkey			
14,794	Arcelik	USD 5.000%	03/04/23 12,960 0.00
50,567	KOC Holding	USD 6.500%	11/03/25 46,104 0.01
166,157	Turkcell Iletisim Hizmetleri	USD 5.800%	11/04/28 149,675 0.04
11,271	Turkey Government International Bond	USD 5.600%	14/11/24 9,789 0.00
18,457	Turkey Government International Bond	USD 7.375%	05/02/25 16,865 0.01
4,368	Turkey Government International Bond	USD 4.250%	13/03/25 3,621 0.00
21,698	Turkey Government International Bond	USD 6.375%	14/10/25 19,197 0.01
67,488	Turkey Government International Bond	USD 4.875%	09/10/26 55,844 0.02
102,523	Turkey Government International Bond	USD 6.000%	25/03/27 88,484 0.03
7,820	Turkey Government International Bond	USD 6.125%	24/10/28 6,719 0.00
108,799	Turkey Government International Bond	USD 7.625%	26/04/29 100,712 0.03
2,888	Turkey Government International Bond	USD 6.875%	17/03/36 2,468 0.00
14,582	Turkey Government International Bond	USD 6.000%	14/01/41 11,163 0.00
11,271	Turkiye Garanti Bankasi	USD 5.250%	13/09/22 9,823 0.00
9,440	Turkiye Garanti Bankasi	USD 5.875%	16/03/23 8,348 0.00
14,371	Turkiye Ihracat Kredi Bankasi	USD 8.250%	24/01/24 13,194 0.00
26,136	Turkiye Ihracat Kredi Bankasi	USD 6.125%	03/05/24 22,828 0.01
38,957	Turkiye Is Bankasi	USD 6.125%	25/04/24 34,290 0.01
23,952	Turkiye Sinai Kalkinma Bankasi	USD 6.000%	23/01/25 20,614 0.01
193,229	Turkiye Sise ve Cam Fabrikalari	USD 6.950%	14/03/26 181,579 0.05
211,912	Ulker Biskuvi Sanayi	USD 6.950%	30/10/25 194,108 0.06
			1,008,385 0.29
Ukraine			
340,815	State Age Roads	USD 6.250%	24/06/28 287,919 0.08
20,993	Ukraine Government International Bond (traded in Supranational)	USD 8.994%	01/02/24 19,659 0.01
60,181	Ukraine Government International Bond (traded in United States)	USD 8.994%	01/02/24 56,356 0.02
34,841	Ukraine Government International Bond	USD 7.750%	01/09/24 32,128 0.01
6,622	Ukraine Government International Bond (traded in Germany)	USD 7.750%	01/09/25 6,130 0.00
5,068	Ukraine Government International Bond (traded in United States)	USD 7.750%	01/09/25 4,691 0.00
35,605	Ukraine Government International Bond	USD 7.750%	01/09/26 33,223 0.01
3,240	Ukraine Government International Bond (traded in Supranational)	USD 7.750%	01/09/27 3,014 0.00
19,638	Ukraine Government International Bond (traded in United States)	USD 7.750%	01/09/27 18,264 0.00
283,374	Ukraine Government International Bond	USD 9.750%	01/11/28 285,336 0.08
350,606	Ukraine Government International Bond	USD 7.253%	15/03/33 308,757 0.09
25,361	Ukraine Government International Bond	USD 1.258%	31/05/40 25,427 0.01
82,454	VF Ukraine PAT via VFU Funding	USD 6.200%	11/02/25 72,750 0.02
			1,153,654 0.33
United Arab Emirates			
66,285	Abu Dhabi Crude Oil Pipeline	USD 4.600%	02/11/47 66,068 0.02
10,567	Abu Dhabi Government International Bond	USD 3.125%	30/09/49 9,114 0.00
14,887	Abu Dhabi Government International Bond	USD 3.875%	16/04/50 14,495 0.00
73,518	Abu Dhabi National Energy (traded in Supranational)	USD 4.375%	22/06/26 71,170 0.02

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
United Arab Emirates (continued)			
2,818	Abu Dhabi National Energy (traded in United Kingdom)	USD 4.375%	22/06/26 2,728 0.00
10,919	Abu Dhabi Ports 0 DP World *	USD 2.500%	06/05/31 9,319 0.00
45,368	DP World	EUR 2.375%	25/09/26 0 0.00
12,670	DP World	USD 6.850%	02/07/37 51,969 0.02
44,663	Emirate of Dubai Government International Bonds (traded in United Arab Emirates)	USD 5.250%	25/09/48 13,394 0.00
8,454	Emirate of Dubai Government International Bonds (traded in United States)	USD 5.250%	30/01/43 42,606 0.01
45,294	Emirate of Dubai Government International Bonds	USD 3.900%	09/09/50 35,893 0.01
111,004	Emirates NBD Bank	USD 6.125%	Perp. 103,237 0.03
145,701	Finance Department Government of Sharjah	USD 3.625%	10/03/33 124,384 0.04
32,952	Finance Department Government of Sharjah	USD 4.000%	28/07/50 25,567 0.01
14,089	Kuwait Projects	USD 4.229%	29/10/26 11,806 0.00
8,101	Kuwait Projects	USD 4.500%	23/02/27 6,793 0.00
20,993	National Central Cooling	USD 2.500%	21/10/27 17,634 0.01
30,292	Ruwais Power	USD 6.000%	31/08/36 34,170 0.01
			648,411 0.18

United Kingdom		EUR	%
8,685	Algeco Global Finance	EUR 6.500%	15/02/23 8,890 0.00
20,197	Algeco Global Finance 144A	USD 8.000%	15/02/23 17,550 0.01
146,841	Antofagasta 136 Barclays	USD 2.375%	14/10/30 119,458 0.03
	32,753 Barclays	EUR 3.375%	02/04/25 148 0.00
	3,438 Barclays	EUR 0.750%	09/06/25 33,340 0.01
	314 Barclays	GBP 3.000%	08/05/26 4,305 0.00
	20,686 Barclays	EUR 0.467%	12/05/26 320 0.00
	16,616 Barclays	EUR 2.000%	07/02/28 21,218 0.01
	48,655 Bellis Acquisition	EUR 1.106%	12/05/32 16,773 0.01
	38,374 Bellis Fincos	GBP 3.250%	16/02/26 56,855 0.02
	30,295 Boparan Finance	GBP 4.000%	16/02/27 44,813 0.01
	12,652 BP Capital Markets	GBP 7.625%	30/11/25 32,247 0.01
	19,632 BP Capital Markets	EUR 3.250%	Perp. 13,541 0.00
	72,968 British Telecommunications	EUR 3.625%	Perp. 21,398 0.01
	20,848 British Telecommunications	EUR 0.875%	26/09/23 74,460 0.02
	5,254 Cadent Finance	EUR 1.000%	21/11/24 21,477 0.01
	424 Cadent Finance	EUR 1.874%	18/08/80 261 0.00
	13,990 Cadent Finance 186 Channel Link Enterprises	EUR 0.625%	22/09/24 5,370 0.00
	Finance	EUR 0.750%	11/03/32 13,918 0.00
	600 Coca-Cola Europacific Partners	EUR 1.761%	30/06/50 186 0.00
	112 Channel Link Enterprises Finance	EUR 2.706%	30/06/50 115 0.00
	600 Coca-Cola Europacific Partners	EUR 1.500%	08/11/27 645 0.00
	10,424 Coca-Cola European Partners	EUR 2.625%	06/11/23 11,046 0.00
	13,288 Coca-Cola European Partners	EUR 1.750%	27/03/26 14,314 0.00
	5,212 Coca-Cola European Partners 456 Coventry Building Society	EUR 1.875%	18/03/30 5,803 0.00
	9,118 Diageo Finance	GBP 1.875%	24/10/23 546 0.00
	27,548 eG Global Finance	EUR 2.500%	27/03/32 10,942 0.00
	50,770 Gatwick Airport Finance 147 Gazprom via Gaz Finance	GBP 6.250%	30/03/26 32,291 0.01
	78,180 GlaxoSmithKline Capital	GBP 4.375%	07/04/26 59,952 0.02
	7,818 GlaxoSmithKline Capital 158 GlaxoSmithKline Capital	EUR 1.500%	17/02/27 146 0.00
	38,374 Heathrow Finance	EUR 0.000%	23/09/23 78,621 0.02
	2,903 HSBC Holdings	EUR 1.375%	02/12/24 8,244 0.00
	5,212 HSBC Holdings	EUR 1.250%	21/05/26 168 0.00
	15,115 HSBC Holdings 13,838 HSBC Holdings 121 Informa	GBP 4.375%	01/03/27 46,031 0.01
	272 Informa	EUR 0.162%	27/09/22 2,908 0.00
	9,546 InterContinental Hotels Group	EUR 0.309%	13/11/26 5,232 0.00
	13,452 InterContinental Hotels Group 41 InterContinental Hotels Group	GBP 3.000%	22/07/28 19,002 0.01
	669 Intermediate Capital Group 108 International Consolidated Airlines Group	EUR 0.770%	13/11/31 13,851 0.00
	370 Investec	EUR 1.500%	05/07/23 125 0.00
		EUR 2.125%	06/10/25 290 0.00
		EUR 1.625%	08/10/24 9,954 0.00
		EUR 2.125%	15/05/27 14,511 0.00
		GBP 3.375%	08/10/28 52 0.00
		EUR 1.625%	17/02/27 691 0.00
		EUR 2.750%	25/03/25 108 0.00
		GBP 4.500%	05/05/22 444 0.00

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Statement of Investments and other net assets

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BONDS						
United Kingdom (continued)						
359	ITV	EUR	2.000%	01/12/23	375	0.00
498	Jerrold Finco	GBP	4.875%	15/01/26	598	0.00
236	Jerrold Finco	GBP	5.250%	15/01/27	285	0.00
46,202	KCA Deutag UK Finance	USD	9.875%	01/12/25	43,108	0.01
44,344	Liquid Telecom Finanse	USD	5.500%	04/09/26	38,421	0.01
19,356	Lloyds Bank	EUR	0.125%	23/09/29	19,467	0.01
13,813	London Stock Exchange Group	EUR	0.875%	19/09/24	14,241	0.00
14,698	London Stock Exchange Group	EUR	1.750%	06/12/27	16,150	0.01
243,517	MARB BondCo	USD	3.950%	29/01/31	198,249	0.06
132	MARB BondCo 144A	USD	3.950%	29/01/31	108	0.00
4,039	Moto Finance	GBP	4.500%	01/10/22	4,686	0.00
6,974	NAK Naftogaz Ukraine via Kondor Finance	USD	7.375%	19/07/22	6,069	0.00
21,148	NAK Naftogaz Ukraine via Kondor Finance	USD	7.625%	08/11/26	18,506	0.01
32,372	National Grid Electricity Transmission	EUR	0.190%	20/01/25	32,622	0.01
10,148	National Grid Electricity Transmission	EUR	0.823%	07/07/32	10,272	0.00
847	Natwest Group	EUR	2.000%	08/03/23	859	0.00
9,949	Natwest Group	EUR	0.780%	26/02/30	9,961	0.00
4,482	NatWest Markets	EUR	0.362%	27/09/21	4,491	0.00
3,075	NatWest Markets	EUR	1.000%	28/05/24	3,174	0.00
123,402	Neptune Energy Bondco 144A	USD	6.625%	15/05/25	107,175	0.03
96	NGG Finance	EUR	1.625%	05/12/79	97	0.00
169	NGG Finance	EUR	2.125%	05/09/82	172	0.00
133	Pearson Funding	GBP	3.750%	04/06/30	173	0.00
7,480	Phoenix Group Holdings	EUR	4.375%	24/01/29	8,807	0.00
324	Pinewood Finance	GBP	3.250%	30/09/25	385	0.00
54,531	Rolls-Royce	GBP	5.750%	15/10/27	69,702	0.02
20,630	Rothesay Life	GBP	3.375%	12/07/26	25,916	0.01
581	SSE	EUR	1.250%	16/04/25	608	0.00
610	SSE	EUR	1.750%	16/04/30	669	0.00
520	SSE	EUR	3.125%	Perp.	565	0.00
4,691	Standard Chartered	EUR	2.500%	09/09/30	4,982	0.00
3,945	State Savings Bank of Ukraine	USD	9.625%	20/03/25	3,605	0.00
48,472	TalkTalk Telecom Group	GBP	3.875%	20/02/25	55,769	0.02
33,170	Tesco Corporate Treasury Services	EUR	1.375%	24/10/23	34,211	0.01
18,518	Tesco Corporate Treasury Services	EUR	0.375%	27/07/29	18,105	0.01
181,568	Travelex Financing	EUR	8.000%	15/05/22	3,406	0.00
80,527	Travelex Issuerco	GBP	12.500%	05/08/25	165,332	0.05
70,368	Trinity Acquisition	EUR	2.125%	26/05/22	71,444	0.02
482	Tritax EuroBox	EUR	0.950%	02/06/26	482	0.00
47,866	Tullow Oil	USD	7.000%	01/03/25	35,983	0.01
319,943	Tullow Oil	USD	10.250%	15/05/26	283,817	0.08
105,411	Ukraine Railways via Rail Capital Markets	USD	8.250%	09/07/24	93,842	0.03
11,377	Ukreximbank via Biz Finance	USD	9.750%	22/01/25	10,342	0.00
38,009	Ukreximbank via Biz Finance	USD	9.950%	14/11/29	32,692	0.01
360	United Kingdom Gilt	GBP	4.750%	07/12/30	573	0.00
23,529	Vedanta Resources	USD	6.375%	30/07/22	19,620	0.01
197,465	Vedanta Resources Finance	USD	8.950%	11/03/25	163,795	0.05
40,669	Vedanta Resources Finance II	USD	8.000%	23/04/23	32,505	0.01
298,697	Vedanta Resources Finance II	USD	13.875%	21/01/24	276,530	0.08
80,787	Vedanta Resources Finance II	USD	9.250%	23/04/26	59,857	0.02
32,315	Virgin Media Secured Finance	GBP	4.250%	15/01/30	37,607	0.01
8,079	Virgin Media Secured Finance	GBP	4.125%	15/08/30	9,346	0.00
20,335	Virgin Money UK	EUR	0.375%	27/05/24	20,479	0.01
8,105	Virgin Money UK	EUR	2.875%	24/06/25	8,711	0.00
189	Virgin Money UK	GBP	5.125%	11/12/30	246	0.00
108	Virgin Money UK	GBP	2.625%	19/08/31	128	0.00
54,531	Viridian Group FinanceCo via Viridian Power & Energy Holdings	EUR	4.000%	15/09/25	55,065	0.02
60,590	Vmed O2 UK Financing I	EUR	3.250%	31/01/31	60,927	0.02
26,256	Vmed O2 UK Financing I	GBP	4.500%	15/07/31	30,744	0.01
20,848	Vodafone Group	EUR	2.200%	25/08/26	23,065	0.01
3,862	Vodafone Group	EUR	1.625%	24/11/30	4,221	0.00
7,808	Vodafone Group	EUR	2.500%	24/05/39	9,136	0.00
484	Vodafone Group	USD	6.250%	03/10/78	452	0.00
38,458	Vodafone Group	EUR	3.100%	03/01/79	40,116	0.01
67,367	Vodafone Group	EUR	3.000%	27/08/80	69,359	0.02

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BONDS						
United Kingdom (continued)						
0	Whitbread Group *	GBP	2.375%	31/05/27	0	0.00
36	Whitbread Group	GBP	3.000%	31/05/31	43	0.00
2	Yorkshire Building Society	EUR	0.875%	20/03/23	2	0.00
11,164	Yorkshire Building Society	EUR	0.625%	21/09/25	11,439	0.00
65,755	Yorkshire Building Society	EUR	0.500%	01/07/28	66,079	0.02
						3,292,954
United States						
216	AbbVie	EUR	1.250%	01/06/24	224	0.00
18,450	AbbVie	EUR	0.750%	18/11/27	18,977	0.01
86,967	Acuris Finance US via Acuris Finance 144A	USD	5.000%	01/05/28	73,331	0.02
43,948	AdaptHealth 144A	USD	4.625%	01/08/29	37,617	0.01
15,281	Air Products & Chemicals	EUR	0.800%	05/05/32	15,613	0.00
15,228	Alta Equipment Group 144A	USD	5.625%	15/04/26	13,203	0.00
10,220	AMC Entertainment Holdings 144A	USD	10.500%	15/04/25	9,367	0.00
46,452	AMC Entertainment Holdings 144A	USD	10.500%	24/04/26	42,647	0.01
78,605	American Airlines 144A	USD	11.750%	15/07/25	83,268	0.02
303	American Tower	EUR	1.375%	04/04/25	317	0.00
220	American Tower	EUR	0.500%	15/01/28	218	0.00
32,840	Antero Resources 144A	USD	8.375%	15/07/26	31,534	0.01
41,645	Antero Resources 144A	USD	7.625%	01/02/29	39,026	0.01
21,206	Apache	USD	5.100%	01/09/40	18,754	0.01
30,618	Apache	USD	4.750%	15/04/43	26,423	0.01
31,830	Apache	USD	5.350%	01/07/49	28,286	0.01
27,548	Arcosa 144A	USD	4.375%	15/04/29	23,683	0.01
50,653	Artec Escrow Issuer 144A	USD	7.500%	01/04/29	44,041	0.01
7,813	AT&T	EUR	2.400%	15/03/24	8,296	0.00
10,320	AT&T	EUR	0.250%	04/03/26	10,386	0.00
4,431	AT&T	EUR	2.050%	19/05/32	4,914	0.00
33,508	AT&T	EUR	3.550%	17/12/32	42,359	0.01
3,209	AT&T (traded in Supranational)	EUR	2.450%	15/03/35	3,617	0.00
4,205	AT&T (traded in United States)	EUR	2.450%	15/03/35	4,740	0.00
7,103	AT&T	EUR	3.150%	04/09/36	8,652	0.00
113	AT&T	EUR	2.600%	19/05/38	129	0.00
125,179	Austin BidCo 144A	USD	7.125%	15/12/28	108,375	0.03
56,551	Avaya Holdings	USD	2.250%	15/06/23	55,912	0.02
17,777	Ball	EUR	1.500%	15/03/27	18,054	0.01
119,362	Banff Merger Sub 144A	USD	9.750%	01/09/26	106,061	0.03
31,519	Bank of America	EUR	1.379%	07/02/25	32,707	0.01
25,664	Bank of America	EUR	0.808%	09/05/26	26,402	0.01
13,580	Bank of America	EUR	0.580%	08/08/29	13,667	0.00
11,141	Bank of America	EUR	1.381%	09/05/30	12,130	0.00
1,051	Bank of America	EUR	1.102%	24/05/32	1,079	0.00
123,644	BCPE Ulysses Intermediate 144A	USD	7.750%	01/04/27	107,010	0.03
10,007	Berry Global	EUR	1.500%	15/01/27	10,206	0.00
298	Blackstone Holdings Finance	EUR	1.500%	10/04/29	321	0.00
31,870	Boxer Parent 144A	USD	9.125%	01/03/26	28,465	0.01
95,022	Braskem America Finance	USD	7.125%	22/07/41	99,943	0.03
12,461	Brazil Loan Trust 1	USD	5.477%	24/07/23	10,938	0.00
58	Broadcom 144A	USD	2.450%	15/02/31	48	0.00
63,821	Buckeye Partners	USD	5.850%	15/11/43	53,643	0.02
38,646	Carlson Travel 144A	USD	10.500%	31/03/25	34,025	0.01
62,085	Carlson Travel 144A	USD	6.750%	15/12/25	48,345	0.01
10,462	CF Industries	USD	4.950%	01/06/43	10,440	0.00
41,120	CF Industries	USD	5.375%	15/03/44	43,012	0.01
98,115	Chesapeake Energy 144A	USD	5.875%	01/02/29	89,664	0.03
17,369	CHS via Community Health Systems 144A	USD	5.625%	15/03/27	15,618	0.00
8,604	CHS via Community Health Systems 144A	USD	6.000%	15/01/29	7,773	0.00
17,450	CHS via Community Health Systems 144A	USD	6.875%	15/04/29	15,441	0.00
53,238	CHS via Community Health Systems 144A	USD	6.125%	01/04/30	45,622	0.01
24,600	CHS via Community Health Systems 144A	USD	4.750%	15/02/31	20,795	0.01
6,927	Citigroup	EUR	0.500%	29/01/22	6,962	0.00
15,716	Citigroup	EUR	0.500%	08/10/27	15,854	0.00
172,924	Clear Channel Outdoor Holdings 144A	USD	7.750%	15/04/28	152,933	0.04

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BONDS						
United States (continued)						
79,736	Clear Channel Outdoor Holdings 144A	USD	7.500%	01/06/29	69,697	0.02
56,227	Clear Channel Worldwide Holdings 144A	USD	5.125%	15/08/27	48,477	0.01
60,590	Cleveland-Cliffs 144A	USD	4.875%	01/03/31	53,712	0.02
15,636	Coca-Cola 341	EUR	0.500%	08/03/24	15,963	0.00
26,305	Coca-Cola 295	EUR	0.125%	09/03/29	337	0.00
15,355	Coca-Cola 5,212	EUR	0.125%	15/03/29	26,011	0.01
5,212	Colgate-Palmolive	EUR	0.500%	09/03/33	291	0.00
11,727	Comcast	EUR	0.800%	15/03/40	14,659	0.00
14,057	CommScope Technologies 144A	USD	6.000%	15/06/25	12,120	0.00
68,386	CommScope Technologies 144A	USD	5.000%	15/03/27	59,107	0.02
24,478	Compass Minerals International 144A	USD	4.875%	15/07/24	21,387	0.01
51,663	Comstock Resources 144A	USD	6.750%	01/03/29	46,461	0.01
29,447	Comstock Resources 144A	USD	5.875%	15/01/30	25,358	0.01
89,148	Consolidated Communications 144A	USD	5.000%	01/10/28	76,357	0.02
183,830	CQP Holdco via BIP-V Chinook Holdco 144A	USD	5.500%	15/06/31	161,716	0.05
66,609	CVR Energy 144A	USD	5.250%	15/02/25	56,308	0.02
72,223	CVR Energy 144A	USD	5.750%	15/02/28	61,542	0.02
135	CyrusOne via CyrusOne Finance	EUR	1.450%	22/01/27	138	0.00
29,481	Danaher 446	EUR	2.500%	30/03/30	34,257	0.01
62,852	DISH DBS	EUR	1.125%	09/04/28	461	0.00
98,883	DISH Network	USD	7.750%	01/07/26	60,088	0.02
2,533	Dow Chemical	USD	3.375%	15/08/26	85,300	0.02
125,987	Emergent BioSolutions 144A	USD	1.125%	15/03/32	2,594	0.00
26,256	Encore Capital Group	USD	3.875%	15/08/28	104,220	0.03
6,059	Encore Capital Group	GBP	5.375%	15/02/26	32,334	0.01
1,373	EnLink Midstream	EUR	3.719%	15/01/28	6,227	0.00
15,592	EnLink Midstream 144A	USD	5.625%	15/01/28	13,929	0.00
11,754	EnLink Midstream Partners	USD	4.400%	01/04/24	10,431	0.00
28,275	EnLink Midstream Partners	USD	4.150%	01/06/25	25,001	0.01
9,412	EnLink Midstream Partners	USD	4.850%	15/07/26	8,239	0.00
57,722	EnLink Midstream Partners	USD	5.600%	01/04/44	44,259	0.01
63,902	EnLink Midstream Partners	USD	5.450%	01/06/47	48,050	0.01
25,731	EQM Midstream Partners 144A	USD	6.500%	01/07/27	24,256	0.01
35,829	EQM Midstream Partners 144A	USD	4.500%	15/01/29	30,776	0.01
32,274	EQM Midstream Partners 144A	USD	4.750%	15/01/31	28,077	0.01
21,691	EQT	USD	8.500%	01/02/30	23,856	0.01
15,875	Everi Holdings 144A	USD	5.000%	15/07/29	13,386	0.00
58,833	Exxon Mobil	EUR	0.142%	26/06/24	59,336	0.02
17,632	FedEx 3,282	EUR	0.450%	04/05/29	17,577	0.01
37,070	Fidelity National Information Services	EUR	0.750%	21/05/23	3,336	0.00
8,418	Fidelity National Information Services	EUR	0.625%	03/12/25	37,908	0.01
13,330	Fidelity National Information Services	EUR	1.500%	21/05/27	8,941	0.00
7,041	Fidelity National Information Services	EUR	1.000%	03/12/28	13,735	0.00
29,204	FirstEnergy 159	USD	2.000%	21/05/30	7,804	0.00
40,918	Fiserv	USD	5.350%	15/07/47	29,570	0.01
78,282	Ford Motor	USD	0.375%	01/07/23	160	0.00
79,252	Ford Motor	USD	9.000%	22/04/25	42,583	0.01
209	Ford Motor Credit	USD	9.625%	22/04/30	94,812	0.03
30,901	Ford Motor Credit	USD	7.450%	16/07/31	87,963	0.03
59,661	Ford Motor Credit	GBP	2.748%	14/06/24	247	0.00
49,967	Ford Motor Credit	USD	4.134%	04/08/25	27,881	0.01
12,845	Ford Motor Credit	USD	4.389%	08/01/26	54,396	0.02
102,801	Frontier Communications 144A	USD	4.125%	17/08/27	44,753	0.01
		USD	5.113%	03/05/29	12,140	0.00
		USD	5.000%	01/05/28	89,727	0.03

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BONDS						
United States (continued)						
27,912	Frontier Communications 144A	USD	6.750%	01/05/29	25,073	0.01
5,272	General Electric	EUR	4.125%	19/09/35	7,147	0.00
31,668	Genesis Energy via Genesis Energy Finance	USD	5.625%	15/06/24	26,867	0.01
38,778	Genesis Energy via Genesis Energy Finance	USD	6.500%	01/10/25	33,051	0.01
9,008	Genesis Energy via Genesis Energy Finance	USD	6.250%	15/05/26	7,630	0.00
59,782	Genesis Energy via Genesis Energy Finance	USD	8.000%	15/01/27	53,026	0.02
48,925	Goldman Sachs Group 756	EUR	0.010%	30/04/24	48,959	0.01
68	Goldman Sachs Group	EUR	0.466%	30/04/24	763	0.00
359	Goldman Sachs Group	EUR	1.375%	15/05/24	70	0.00
67,339	Goldman Sachs Group	EUR	0.125%	19/08/24	360	0.00
25,550	Goldman Sachs Group	EUR	3.375%	27/03/25	75,535	0.02
22,896	Goldman Sachs Group 547	EUR	1.250%	01/05/25	26,426	0.01
32,557	GYP Holdings III 144A	EUR	2.500%	26/01/28	22,513	0.01
60,348	Harvest Midstream I 144A	EUR	1.000%	18/03/33	549	0.00
149,819	Hecla Mining	USD	4.625%	01/05/29	27,636	0.02
88,340	Hilcorp Energy I via Hilcorp Finance 144A	USD	7.250%	15/02/28	138,177	0.04
16,561	Hilcorp Energy I via Hilcorp Finance 144A	USD	6.250%	01/11/28	79,353	0.02
50,734	Hilton Grand Vacations Borrower Escrow via Hilton Grand Vacations Borrower Esc 144A	USD	5.750%	01/02/29	14,574	0.00
148,365	Hughes Satellite Systems	USD	4.875%	01/07/31	42,781	0.01
60,590	Icahn Enterprises via Icahn Enterprises Finance 144A	USD	6.625%	01/08/26	140,679	0.04
136,368	iHeartCommunications 7,692	USD	4.375%	01/02/29	51,004	0.01
3,565	International Business Machines	USD	8.375%	01/05/27	123,329	0.04
6,635	International Business Machines	EUR	0.375%	31/01/23	7,779	0.00
18,359	International Flavors & Fragrances	EUR	0.875%	31/01/25	3,692	0.00
25,956	International Flavors & Fragrances	EUR	1.750%	31/01/31	7,392	0.00
112,899	ITT Holdings 144A	USD	1.800%	25/09/26	27,979	0.01
4,431	JPMorgan Chase	USD	6.500%	01/08/29	97,378	0.03
3,489	JPMorgan Chase & Co	EUR	0.597%	17/02/33	4,331	0.00
9,220	JPMorgan Chase & Co	EUR	0.625%	25/01/24	3,556	0.00
17,584	JPMorgan Chase & Co	EUR	1.500%	27/01/25	9,726	0.00
317,047	Kenan Advantage Group 144A	EUR	1.090%	11/03/27	18,321	0.01
46,089	L Brands	USD	7.875%	31/07/23	267,614	0.08
121,180	L Brands	USD	6.875%	01/11/35	49,309	0.01
3,489	Liberty Mutual Group 160	USD	6.750%	01/07/36	128,190	0.04
4,661	Liberty Mutual Group 160	EUR	2.750%	04/05/26	3,897	0.00
16,444	Marsh & McLennan (traded in United States)	EUR	3.625%	23/05/59	167	0.00
80,787	Mauser Packaging Solutions Holding 144A	USD	1.349%	21/09/26	4,931	0.00
0	McDonald's *	EUR	1.349%	21/09/26	17,397	0.01
124,896	McGraw Hill via McGraw-Hill Global Education Finance 144A	USD	7.250%	15/04/25	66,896	0.02
	McDonald's *	EUR	1.600%	15/03/31	0	0.00
24,332	Mercadolibre	USD	8.000%	30/11/24	107,819	0.03
15,298	Metropolitan Life Global Funding I	USD	3.125%	14/01/31	20,169	0.01
12,796	Microsoft	EUR	0.375%	09/04/24	15,539	0.00
36,192	Midcap Financial Issuer Trust 144A	EUR	2.125%	06/12/21	12,857	0.00
	Midcap Financial Issuer Trust 144A	USD	6.500%	01/05/28	31,977	0.01
2,572	Molson Coors Beverage	EUR	1.250%	15/07/24	2,658	0.00
5,890	Mondelez International	EUR	0.750%	17/03/33	5,778	0.00
10,424	Morgan Stanley	EUR	1.000%	02/12/22	10,617	0.00
52,120	Morgan Stanley	EUR	1.750%	11/03/24	54,760	0.02
8,792	Morgan Stanley	EUR	1.750%	30/01/25	9,354	0.00
8,099	Morgan Stanley	EUR	1.342%	23/10/26	8,515	0.00

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BONDS				EUR	%	
United States (continued)						
BONDS						
319	Morgan Stanley	EUR	0.406%	29/10/27	320	0.00
590	Morgan Stanley	EUR	0.495%	26/10/29	588	0.00
23,245	Morgan Stanley	EUR	0.497%	07/02/31	22,857	0.01
46,210	Murphy Oil	USD	6.375%	15/07/28	41,137	0.01
14,089	NBM US Holdings	USD	7.000%	14/05/26	12,822	0.00
14,620	Nestle Holdings	EUR	0.875%	18/07/25	15,211	0.00
294	Netflix	EUR	3.875%	15/11/29	355	0.00
173	Netflix	EUR	3.625%	15/06/30	206	0.00
148,971	NGL Energy Operating via NGL Energy Finance 144A	USD	7.500%	01/02/26	132,056	0.04
127,562	NMG Holding via Neiman Marcus Group 144A	USD	7.125%	01/04/26	114,692	0.03
15,228	Nordstrom	USD	4.000%	15/03/27	13,350	0.00
15,228	Nordstrom	USD	4.375%	01/04/30	13,414	0.00
93,753	Nordstrom	USD	5.000%	15/01/44	79,243	0.02
89,835	Northwest Fiber via Northwest Fiber Finance Sub 144A	USD	6.000%	15/02/28	76,024	0.02
30,537	Northwest Fiber via Northwest Fiber Finance Sub 144A	USD	10.750%	01/06/28	29,087	0.01
14,582	Occidental Petroleum	USD	6.950%	01/07/24	13,894	0.00
31,911	Occidental Petroleum	USD	3.500%	15/06/25	27,547	0.01
80,544	Occidental Petroleum	USD	5.875%	01/09/25	75,646	0.02
65,962	Occidental Petroleum	USD	6.375%	01/09/28	65,017	0.02
47,139	Occidental Petroleum	USD	6.125%	01/01/31	46,706	0.01
30,255	Occidental Petroleum	USD	6.450%	15/09/36	30,535	0.01
78,484	Occidental Petroleum	USD	6.200%	15/03/40	74,974	0.02
13,249	Occidental Petroleum	USD	4.500%	15/07/44	10,794	0.00
35,183	Occidental Petroleum	USD	6.600%	15/03/46	35,327	0.01
32,638	Occidental Petroleum	USD	4.400%	15/04/46	26,469	0.01
323	Occidental Petroleum	USD	4.200%	15/03/48	255	0.00
80,787	OneMain Finance	USD	4.000%	15/09/30	67,505	0.02
8,472	Orганон & via Orганон Foreign Debt Co-Issuer	EUR	2.875%	30/04/28	8,606	0.00
45,725	Outfront Media Capital via Outfront Media Capital 144A	USD	4.250%	15/01/29	38,875	0.01
92,218	Par Pharmaceutical 144A	USD	7.500%	01/04/27	79,615	0.02
23,872	Park Rive Holdings 144A	USD	5.625%	01/02/29	19,614	0.01
36,233	Park-Ohio Industries	USD	6.625%	15/04/27	31,196	0.01
221,355	PBF Holding via PBF Finance	USD	6.000%	15/02/28	128,100	0.04
53,602	Peabody Energy 144A	USD	8.500%	31/12/24	34,096	0.01
52,672	PepsiCo	EUR	0.500%	06/05/28	54,103	0.02
8,454	Periama Holdings	USD	5.950%	19/04/26	7,748	0.00
3,489	Procter & Gamble	EUR	0.625%	30/10/24	3,591	0.00
23,037	Prologis Euro Finance	EUR	1.875%	05/01/29	25,536	0.01
426	Prologis Euro Finance	EUR	0.500%	16/02/32	415	0.00
5,165	Prologis Euro Finance	EUR	1.000%	06/02/35	5,154	0.00
64,347	Radiate Holdco via Radiate Finance 144A	USD	6.500%	15/09/28	57,071	0.02
53,562	Radiology Partners 144A	USD	9.250%	01/02/28	50,076	0.01
27,064	Range Resources 144A	USD	8.250%	15/01/29	25,760	0.01
28,195	Realogy Group via Realogy Co-Issuer 144A	USD	5.750%	15/01/29	24,887	0.01
59,378	Resideo Funding 144A	USD	6.125%	01/11/26	52,738	0.02
75,616	RHP Hotel Properties via RHP Finance 144A	USD	4.500%	15/02/29	63,980	0.02
13,596	Sasol Financing USA	USD	4.375%	18/09/26	11,881	0.00
77,703	Sasol Financing USA	USD	6.500%	27/09/28	73,939	0.02
14,259	Scientific Games International 144A	USD	8.625%	01/07/25	13,181	0.00
25,569	Scientific Games International 144A	USD	7.250%	15/11/29	24,378	0.01
77,434	Service Properties Trust	USD	7.500%	15/09/25	74,009	0.02
9,533	Service Properties Trust	USD	4.950%	15/02/27	8,024	0.00
29,285	Service Properties Trust	USD	5.500%	15/12/27	26,408	0.01
12,037	Service Properties Trust	USD	3.950%	15/01/28	9,597	0.00
19,066	Service Properties Trust	USD	4.375%	15/02/30	15,337	0.00
23,952	Sierracol Energy Andina	USD	6.000%	15/06/28	20,469	0.01
110,476	Sprint Capital	USD	8.750%	15/03/32	141,716	0.04
122,553	Staples 144A	USD	7.500%	15/04/26	107,348	0.03
94,238	Staples 144A	USD	10.750%	15/04/27	81,021	0.02
24,115	Summer BC Bidco B 144A	USD	5.500%	31/10/26	20,707	0.01
12,724	SunCoke Energy Partners via SunCoke Energy Partners Finance 144A	USD	7.500%	15/06/25	11,148	0.00

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BONDS				EUR	%	
United States (continued)						
BONDS						
50,532	Targa Resources Partners via Targa Resources Partners Finance 144A	USD	4.875%	01/02/31	46,184	0.01
76,141	Terrier Media Buyer 144A	USD	8.875%	15/12/27	69,610	0.02
12,362	Thermo Fisher Scientific	EUR	2.375%	15/04/32	14,429	0.00
169	Thermo Fisher Scientific	EUR	1.875%	01/10/49	180	0.00
78,646	Trident TPI Holdings 144A	USD	9.250%	01/08/24	69,588	0.02
197,846	Triumph Group	USD	7.750%	15/08/25	171,837	0.05
65,478	Triumph Group 144A	USD	6.250%	15/09/24	56,249	0.02
24,640	Tronox 144A	USD	4.625%	15/03/29	21,037	0.01
30,255	United Airlines 144A	USD	4.375%	15/04/26	26,437	0.01
31,184	United Airlines 144A	USD	4.625%	15/04/29	27,249	0.01
9,412	Uniti Group via Uniti Fiber Holdings via CSL Capital 144A	USD	7.125%	15/12/24	8,214	0.00
20,803	Uniti Group via Uniti Group Finance via CSL Capital 144A	USD	6.500%	15/02/29	17,610	0.01
19,978	US Bancorp	EUR	0.850%	07/06/24	20,538	0.01
514,086	Veritas US via Veritas Bermuda 144A	USD	10.500%	01/02/24	446,674	0.13
108,860	Veritas US via Veritas Bermuda 144A	USD	7.500%	01/09/25	95,837	0.03
15,636	Verizon Communications	EUR	0.875%	02/04/25	16,162	0.01
19,004	Verizon Communications	EUR	3.250%	17/02/26	21,794	0.01
318	Verizon Communications	USD	2.550%	21/03/31	274	0.00
6,950	Verizon Communications	EUR	1.125%	19/09/35	6,875	0.00
6,481	Verizon Communications	EUR	2.875%	15/01/38	8,005	0.00
20,337	Verizon Communications	EUR	1.850%	18/05/40	21,964	0.01
108,093	Warrior Met Coal 144A	USD	8.000%	01/11/24	92,629	0.03
10,580	WEA Finance 144A	USD	2.875%	15/01/27	9,224	0.00
9,434	WEA Finance 144A	USD	3.500%	15/06/29	8,289	0.00
22,661	Western Midstream Operating	USD	5.300%	01/02/30	21,456	0.01
32,517	Western Midstream Operating	USD	5.450%	01/04/44	29,677	0.01
38,091	Western Midstream Operating	USD	5.300%	01/03/48	34,340	0.01
67,699	Windstream Escrow via Windstream Escrow Finance 144A	USD	7.750%	15/08/28	58,871	0.02
300	Zimmer Biomet Holdings	EUR	1.164%	15/11/27	312	0.00
					9,593,325	2.72
Uruguay						
40,701	Uruguay Government International Bond	USD	4.375%	23/01/31	40,019	0.01
2,254	Uruguay Government International Bond	USD	7.875%	15/01/33	2,873	0.00
33,955	Uruguay Government International Bond	USD	7.625%	21/03/36	43,808	0.01
125,117	Uruguay Government International Bond	USD	5.100%	18/06/50	138,608	0.04
26,290	Uruguay Government International Bond	USD	4.975%	20/04/55	28,676	0.01
					253,984	0.07
Uzbekistan						
191,352	Ipoteka-Bank ATIB	USD	5.500%	19/11/25	169,625	0.05
31,674	Republic of Uzbekistan Bond	USD	5.375%	20/02/29	29,970	0.01
73,484	Republic of Uzbekistan Bond	USD	3.700%	25/11/30	61,882	0.02
277,034	Uzauto Motors	USD	4.850%	04/05/26	235,830	0.06
					497,307	0.14
Vietnam						
46,498	Vietnam Prosperity Bank	USD	6.250%	17/07/22	40,287	0.01
					40,287	0.01
Zambia						
3,945	Zambia Government International Bond	USD	5.375%	20/09/22	2,108	0.00
31,278	Zambia Government International Bond	USD	8.500%	14/04/24	16,976	0.00
40,014	Zambia Government International Bond	USD	8.970%	30/07/27	21,413	0.01
					40,497	0.01

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Profile 5 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Argentina				
3,057	Adecoagro	USD	25,883	0.01
508	Globant	USD	93,839	0.03
199	MercadoLibre	USD	260,932	0.07
			380,654	0.11
Australia				
1,835	Beach Energy	AUD	1,441	0.00
4,897	BHP Group	GBP	121,508	0.04
4,578	CSL	AUD	826,468	0.24
522	Downer EDI	AUD	1,849	0.00
439	Genworth Mortgage Insurance	AUD	612	0.00
1,319	Incitec Pivot	AUD	1,987	0.00
235	Inghams Group	AUD	592	0.00
1,142	Orora	AUD	2,408	0.00
232	QBE Insurance Group	AUD	1,582	0.00
918	South32	AUD	1,703	0.00
618	St Barbara	AUD	667	0.00
1,011	Stockland	AUD	2,984	0.00
326	Suncorp Group	AUD	2,294	0.00
327	Transurban Group	AUD	2,943	0.00
169	Woodside Petroleum	AUD	2,370	0.00
			971,408	0.28
Austria				
1	Erste Group Bank	EUR	12	0.00
0	OMV	EUR	8	0.00
0	Raiffeisen Bank International	EUR	5	0.00
0	Verbund	EUR	9	0.00
0	voestalpine	EUR	7	0.00
			41	0.00
Belgium				
2,719	Aedifica	EUR	302,547	0.08
0	Ageas	EUR	14	0.00
1,924	Anheuser-Busch InBev	EUR	116,963	0.03
11,785	Barco	EUR	272,003	0.08
0	Elia Group	EUR	4	0.00
0	Etablissements Franz Colruyt *	EUR	0	0.00
0	Groupe Bruxelles Lambert	EUR	14	0.00
8,227	KBC Ancora	EUR	296,010	0.08
16,241	KBC Group	EUR	1,044,294	0.30
2,148	Kinepolis Group	EUR	97,768	0.03
22	Lotus Bakeries	EUR	105,980	0.03
0	Proximus	EUR	4	0.00
0	Sofina	EUR	9	0.00
5,170	Solvay	EUR	554,237	0.16
0	UCB	EUR	15	0.00
0	Umicore	EUR	13	0.00
			2,789,875	0.79
Bermuda				
0	Arch Capital Group	USD	11	0.00
0	Athene Holding – A –	USD	7	0.00
691	Everest Re Group	USD	146,797	0.04
0	RenaissanceRe Holdings	USD	3	0.00
			146,818	0.04
Brazil				
14,801	B3 - Brasil Bolsa Balcão	BRL	41,836	0.01
0	Banco Bradesco *	BRL	0	0.00
92,671	Banco Bradesco – Pref –	BRL	400,698	0.11
1,991	Banco BTG Pactual	BRL	40,837	0.01
6,208	Banco do Brasil	BRL	33,517	0.01
176,909	CCR	BRL	399,859	0.11
31,199	Centrais Eletricas Brasileiras – B –	BRL	226,859	0.07
	– Pref –			
2,179	Cia de Saneamento de Minas Gerais	BRL	5,672	0.00
7,032	Cia Energetica de Minas Gerais – Pref –	BRL	14,334	0.00
93,143	Cogna Educacao	BRL	67,776	0.02
7,964	CPLF Energia	BRL	36,013	0.01
4,054	Duratex	BRL	16,216	0.01
2,056	EDP - Energias do Brasil	BRL	6,109	0.00
3,054	Even Construtora e Incorporadora	BRL	5,367	0.00
9,899	Gerdau – Pref –	BRL	49,255	0.01
6,363	Localiza Rent a Car	BRL	68,440	0.02
10,976	Marfrig Global Foods	BRL	35,304	0.01
8,303	Metalurgica Gerdau – Pref –	BRL	19,297	0.01
1,889	Pagsseguro Digital – A –	USD	89,086	0.03
544	Petroleo Brasileiro – ADR –	USD	5,614	0.00
2,830	Petroleo Brasileiro – ADR – (traded in United States)	USD	28,181	0.01

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Statement of Investments and other net assets

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Brazil (continued)				
9,576	Raia Drogasil	BRL	39,763	0.01
2,429	Sao Martinho	BRL	14,750	0.01
380	Sendas Distribuidora	BRL	5,530	0.00
1,141	SLC Agricola	BRL	9,839	0.00
1,038	Sul America	BRL	6,069	0.00
9,339	WEG	BRL	52,875	0.02
2,610	XP – A –	USD	95,851	0.03
			1,814,947	0.52
Canada				
4,145	First Quantum Minerals	CAD	80,646	0.02
0	Lululemon Athletica	USD	22	0.00
5,182	Magna International	USD	404,817	0.12
3,562	Tourmaline Oil	CAD	85,933	0.02
			571,418	0.16
Chile				
8,521	Antofagasta	GBP	142,486	0.04
190	CAP	CLP	2,775	0.00
12,029	Cencosud	CLP	20,356	0.01
			165,617	0.05
China				
1,148	360 DigiTech – ADR –	USD	40,514	0.01
3,953	Adagene	USD	45,199	0.01
131,940	Agricultural Bank of China – H –	HKD	38,681	0.01
88,615	AK Medical Holdings 144A	HKD	131,823	0.04
5,854	Alibaba Group Holding	HKD	139,849	0.04
6,109	Alibaba Group Holding – ADR –	USD	1,168,215	0.33
10,954	Angang Steel – A –	CNY	6,361	0.00
82	Angelalign Technology	HKD	3,564	0.00
2,796	Anhui Conch Cement – H –	HKD	12,509	0.00
8,826	ANTA Sports Products	HKD	175,179	0.05
2,274	Asia Cement China Holdings	HKD	1,501	0.00
62,654	BAIC Motor – H – 144A	HKD	19,661	0.01
2,363	Baidu – ADR –	USD	406,208	0.12
25,513	Bank of China – A –	CNY	10,255	0.00
267,244	Bank of China – H –	HKD	80,961	0.02
52,886	Bank of Communications – A –	CNY	33,819	0.01
53,091	Bank of Communications – H –	HKD	30,092	0.01
10,763	Baoshan Iron & Steel – A –	CNY	10,732	0.00
4,158	Baozun – ADR –	USD	124,250	0.04
1,407	BeiGene – ADR –	USD	407,125	0.12
488	BGI Genomics – A –	CNY	7,559	0.00
6,311	Bilibili – ADR –	USD	648,395	0.18
2,498	Blu Sail Medical – A –	CNY	6,797	0.00
10,716	Burning Rock Biotech – ADR –	USD	266,199	0.08
156	BYD – A –	CNY	5,113	0.00
895	BYD – H –	HKD	22,560	0.01
102,193	China CITIC Bank – H –	HKD	40,835	0.01
28,260	China Coal Energy – H –	HKD	14,208	0.00
392,463	China Construction Bank – H –	HKD	260,377	0.07
23,824	China Everbright Bank – H –	HKD	8,200	0.00
4,138	China Feihe 144A	HKD	7,531	0.00
21,736	China Hongqiao Group	HKD	24,829	0.01
5,965	China Lesso Group Holdings	HKD	12,411	0.00
857	China Longyuan Power Group – H –	HKD	1,246	0.00
12,341	China Medical System Holdings	HKD	27,403	0.01
7,755	China National Building Material – H –	HKD	7,679	0.00
551,262	China Railway Signal & Communication – H – 144A	HKD	171,792	0.05
27,403	China Resources Pharmaceutical Group 144A	HKD	14,401	0.00
7,121	China Sanjiang Fine Chemicals	HKD	2,436	0.00
1,950	China Shenhua Energy – A –	CNY	4,967	0.00
30,479	China Shenhua Energy – H –	HKD	50,370	0.02
503	China Tourism Group Duty Free – A –	CNY	19,712	0.01
7,050	China Yangtze Power – A –	CNY	18,990	0.01
21,568	China Yongda Automobile Services Holdings	HKD	32,553	0.01
339	Chongqing Zhifei Biological Products – A –	CNY	8,268	0.00
1,780	CIFI Holdings Group	HKD	1,171	0.00
334,675	CNOOC 317	HKD	320,883	0.09
	Contemporary Amperex Technology – A –	CNY	22,118	0.01
8,105	COSCO SHIPPING Holdings – A –	CNY	32,302	0.01
39,266	CSPC Pharmaceutical Group	HKD	47,924	0.01
806	Daqo New Energy – ADR –	USD	44,208	0.01

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
China (continued)				
24,308	Dongfeng Motor Group – H –	HKD	18,424	0.01
12,825	Dongyue Group	HKD	9,052	0.00
3,651	Foshan Haitian Flavouring & Food – A –	CNY	61,433	0.02
682	Great Wall Motor – H –	HKD	1,858	0.00
691,294	Greatview Aseptic Packaging	HKD	262,720	0.08
21,386	Guangdong Baolihua New Energy Stock – A –	CNY	14,261	0.00
7,052	Haidilao International Holding 144A	HKD	31,317	0.01
4,921	Haitian International Holdings	HKD	13,921	0.00
11,710	Hangzhou Tigermed Consulting – H – 144A	HKD	231,418	0.07
40,280	Hansoh Pharmaceutical Group	HKD	148,706	0.04
27,264	Hollysys Automation Technologies	USD	342,556	0.10
5,100	Huaxia Bank – A –	CNY	4,120	0.00
1,722	Hygeia Healthcare Holdings 144A	HKD	19,077	0.01
84,297	Industrial & Commercial Bank of China – H –	HKD	41,739	0.01
5,690	Industrial Bank – A –	CNY	15,260	0.01
85,543	InnoCare Pharma	HKD	265,188	0.08
54,104	Innoven Biologics	HKD	531,966	0.15
40,266	Jacobio Pharmaceuticals	HKD	95,096	0.03
12,756	JD Health International	HKD	154,160	0.04
660	JD.com – ADR –	USD	44,411	0.01
1,142	Jiangsu Expressway – H –	HKD	1,090	0.00
2,606	Jiangsu Guotai International Group – A –	CNY	3,095	0.00
473	Jiangsu Hengli Hydraulic – A –	CNY	5,308	0.00
5,257	Jinmeng Holding Shanxi Coal Industry – A –	CNY	4,981	0.00
1,290	JiuGui Liquor – A –	CNY	43,030	0.01
936	Joinn Laboratories China – A –	CNY	22,441	0.01
329	Joinn Laboratories China – H – 144A	HKD	4,463	0.00
19,798	JW Cayman Therapeutics 144A	HKD	53,637	0.02
939	Kanzhun – ADR –	USD	31,407	0.01
19,313	Lenovo Group	HKD	18,726	0.01
3,039	Li Ning	HKD	31,278	0.01
46,902	Lonking Holdings	HKD	12,783	0.00
3,194	Maccura Biotechnology – A –	CNY	17,546	0.01
7,299	Meituan – B –	HKD	253,925	0.07
479	Midea Real Estate Holding 144A	HKD	856	0.00
608	Momo – ADR –	USD	7,846	0.00
317	Nari Technology – A –	CNY	962	0.00
648	NetEase – ADR –	USD	62,955	0.02
7,995	New Oriental Education & Technology Group – ADR –	USD	55,217	0.02
2,229	Ningxia Baofeng Energy Group – A –	CNY	3,979	0.00
276	NIO – ADR –	USD	12,377	0.00
8,269	North Huajin Chemical Industries – A –	CNY	8,806	0.00
45,468	Pejia Medical	HKD	178,476	0.05
194	Pharmaron Beijing – A –	CNY	5,490	0.00
1,137	Pharmaron Beijing – H – 144A	HKD	25,559	0.01
302,571	PICC Property & Casualty – H –	HKD	223,408	0.06
104	Pinduoduo – ADR –	USD	11,181	0.00
44,261	Ping An Insurance Group of China – H –	HKD	365,497	0.10
24,267	Pingdingshan Tianan Coal Mining – A –	CNY	22,517	0.01
6,189	Powerlong Real Estate Holdings	HKD	4,482	0.00
7,100	Remegen	HKD	91,281	0.03
32,869	Shaanxi Coal Industry – A –	CNY	50,830	0.02
3,240	Shandong Chenming Paper Holdings – A –	CNY	3,442	0.00
11,558	Shandong Chenming Paper Holdings – H –	HKD	6,074	0.00
1,199	Shanghai Pharmaceuticals Holding – H –	HKD	2,209	0.00
8,926	Shanghai Pudong Development Bank – A –	CNY	11,648	0.00
492	Shenzhen Mindray Bio-Medical Electronics – A –	CNY	30,813	0.01
6,029	Shenzhen Overseas Chinese Town – A –	CNY	5,854	0.00
10,739	Shenzhou International Group Holdings	HKD	228,667	0.07
109,369	Shimao Services Holdings	HKD	318,862	0.09
2,458	Silergy	TWD	281,908	0.08
27,962	Sinopec Engineering Group – H –	HKD	15,272	0.01
14,578	Sinotruk Hong Kong	HKD	26,339	0.01
250	TAL Education Group – ADR –	USD	5,314	0.00
6,987	Tangshan Sanyou Chemical Industries – A –	CNY	9,218	0.00

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Statement of Investments and other net assets

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SHARES				
China (continued)				
9,969	Tencent Holdings	HKD	632,181	0.18
3,350	Tencent Music Entertainment Group – ADR –	USD	43,722	0.01
734	Times China Holdings	HKD	707	0.00
269	Tongcheng-Elong Holdings	HKD	567	0.00
227	Topchoice Medical – A –	CNY	12,198	0.00
19,723	Topsports International Holdings 144A	HKD	27,241	0.01
6,465	Trip.com Group – ADR –	USD	193,318	0.06
12,229	Uni-President China Holdings	HKD	11,380	0.00
1,645	Vipshop Holdings – ADR –	USD	27,852	0.01
1,622	Weiqiao Textile – H –	HKD	447	0.00
5,366	WuXi AppTec	CNY	109,658	0.03
2,225	WuXi AppTec – A –	CNY	45,462	0.01
1,852	WuXi AppTec – H – 144A	HKD	36,463	0.01
61,075	Wuxi Biologics Cayman 144A	HKD	943,694	0.27
12,415	Xiabuxiabu Catering Management China Holdings 144A	HKD	10,973	0.00
2,878	Xiaomi – B – 144A	HKD	8,438	0.00
4,496	Xinjiang Zhongtai Chemical – A –	CNY	6,026	0.00
8,668	XPeng – ADR –	USD	324,656	0.09
1,301	Yixintang Pharmaceutical Group – A –	CNY	5,621	0.00
12,869	Zhaoke Ophthalmology	HKD	16,433	0.01
3,704	Zhejiang Jingxin Pharmaceutical – A –	CNY	4,109	0.00
2,550	Zhengzhou Coal Mining Machinery Group – H –	HKD	2,739	0.00
2,008	Zhongsheng Group Holdings	HKD	14,086	0.00
5,734	Zhuzhou Kibing Group – A –	CNY	13,889	0.00
20,379	Zoomlion Heavy Industry Science and Technology – A –	CNY	24,574	0.01
10,386	Zoomlion Heavy Industry Science and Technology – H –	HKD	9,169	0.00
			12,453,270	3.53
Denmark				
0	Ambu – B –	DKK	8	0.00
0	AP Moller - Maersk – A –	DKK	14	0.00
0	AP Moller - Maersk – B –	DKK	24	0.00
0	Carlsberg – B –	DKK	34	0.00
9,311	Chr Hansen Holding	DKK	708,643	0.20
2,689	Coloplast – B –	DKK	372,118	0.11
0	Demant	DKK	8	0.00
0	DSV Panalpina	DKK	60	0.00
474	Gennab	DKK	163,588	0.05
0	GN Store Nord	DKK	15	0.00
20,847	Novo Nordisk – B –	DKK	1,472,934	0.42
9,828	Novozymes – B –	DKK	624,756	0.18
2,723	Orsted 144A	DKK	322,183	0.09
1,865	Pandora	DKK	211,398	0.06
5,867	Ringkjøbing Landbobank	DKK	501,749	0.14
381	Rockwool International – B –	DKK	156,537	0.04
2,885	SimCorp	DKK	305,430	0.09
5,884	Topdanmark	DKK	258,269	0.07
1	Tryg	DKK	11	0.00
17,574	Vestas Wind Systems	DKK	578,515	0.16
			5,676,294	1.61
Finland				
0	Elisa	EUR	11	0.00
1	Fortum	EUR	19	0.00
26,395	Kemira	EUR	350,532	0.10
0	Kesko – B –	EUR	10	0.00
7,141	Kone – B –	EUR	491,266	0.14
5,951	Neste	EUR	307,303	0.09
105,590	Nokia	EUR	476,791	0.13
5	Nordea Bank	SEK	51	0.00
0	Nordea Bank	EUR	1	0.00
0	Orion – B –	EUR	3	0.00
1	Sampo – A –	EUR	30	0.00
1	Stora Enso – R –	EUR	13	0.00
1	UPM-Kymmene	EUR	28	0.00
1	Wartsila	EUR	9	0.00
			1,626,067	0.46
France				
0	Accor	EUR	7	0.00
0	Aeroports de Paris	EUR	5	0.00
8,835	Air Liquide	EUR	1,304,537	0.37
1	Airbus	EUR	102	0.00
0	Alstom	EUR	15	0.00

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SHARES		EUR	%	
France (continued)				
0	Amundi 144A	EUR	7	0.00
10,068	Arkema	EUR	1,065,235	0.30
0	Atos	EUR	8	0.00
17,600	AXA	EUR	376,377	0.11
6,433	BioMerieux	EUR	630,464	0.18
19,497	BNP Paribas	EUR	1,030,794	0.29
2	Bolloré	EUR	7	0.00
0	Bouygues	EUR	9	0.00
11,224	Bureau Veritas	EUR	299,461	0.09
9,761	Capgemini	EUR	1,581,285	0.45
24,930	Carrefour	EUR	413,465	0.12
5,867	Cie de Saint-Gobain	EUR	325,825	0.09
3,226	Cie Generale des Etablissements Michelin	EUR	433,948	0.12
6,667	Cie Generale des Etablissements Michelin –ADR –	USD	179,670	0.05
10,861	Cie Plastic Omnium	EUR	286,072	0.08
0	CNP Assurances	EUR	1	0.00
4,986	Covivio	EUR	359,582	0.10
2	Credit Agricole	EUR	23	0.00
7,564	Danone	EUR	449,081	0.13
0	Dassault Aviation	EUR	2	0.00
7,673	Dassault Systemes	EUR	1,569,148	0.45
4,429	Edenred	EUR	212,828	0.06
0	Eiffage	EUR	11	0.00
1	Electricite de France	EUR	9	0.00
3	Engie	EUR	34	0.00
200	Esker	EUR	49,243	0.01
3,987	EssilorLuxottica	EUR	620,520	0.18
0	Eurazeo	EUR	3	0.00
20,925	Faurecia	EUR	865,672	0.25
0	Gecina	EUR	8	0.00
1	Getlink	EUR	11	0.00
634	Hermes International	EUR	778,467	0.22
0	Iliad	EUR	4	0.00
8,212	Imerys	EUR	323,550	0.09
0	Ipsen	EUR	3	0.00
2,227	Kering	EUR	1,641,499	0.47
0	Klepiere	EUR	5	0.00
0	La Francaise des Jeux SAEM 144A	EUR	4	0.00
1,676	Legrand	EUR	149,549	0.04
2,727	L'Oréal	EUR	1,024,768	0.29
1	LVMH Moet Hennessy Louis Vuitton	EUR	284	0.00
35,197	Orange	EUR	338,421	0.10
0	Orpea	EUR	6	0.00
0	Pernod Ricard	EUR	69	0.00
6,453	Publicis Groupe	EUR	348,052	0.10
1,115	Remy Cointreau	EUR	194,121	0.06
31,353	Renault	EUR	1,068,665	0.30
21,996	Rexel	EUR	388,013	0.11
1	Safran	EUR	61	0.00
24,024	Sanofi	EUR	2,122,773	0.60
0	Sartorius Stedim Biotech	EUR	14	0.00
15,203	Schneider Electric	EUR	2,017,133	0.57
0	SCOR	EUR	7	0.00
1,922	SEB	EUR	292,853	0.08
41,582	Societe Generale	EUR	1,033,714	0.29
0	Sodexo	EUR	11	0.00
0	Suez	EUR	8	0.00
2,263	Teleperformance	EUR	774,481	0.22
0	Thales	EUR	13	0.00
51,630	TOTAL	EUR	1,969,930	0.56
0	Ubisoft Entertainment	EUR	8	0.00
0	Unibail-Rodamco-Westfield	EUR	15	0.00
5,423	Valeo	EUR	137,582	0.04
14,665	Veolia Environnement	EUR	373,516	0.11
1	Vinci	EUR	75	0.00
14,081	Vivendi	EUR	398,919	0.11
0	Wendel	EUR	3	0.00
0	Worldline 144A	EUR	31	0.00
			27,430,096	7.79
Germany				
3,015	Adidas	EUR	946,308	0.27
6,986	Allianz – REG –	EUR	1,469,151	0.42
2,419	Auto1 Group 144A	EUR	89,622	0.03
1	BASF	EUR	92	0.00
2	Bayer – REG –	EUR	75	0.00
12,180	Bayerische Motoren Werke	EUR	1,087,791	0.31

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Profile 5 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES		EUR	%	
Germany (continued)				
0	Bayerische Motoren Werke – Pref –	EUR	7	0.00
0	Bechtle	EUR	4	0.00
6,108	Beiersdorf	EUR	621,503	0.18
2,836	Brenntag	EUR	222,427	0.06
0	Carl Zeiss Meditec	EUR	11	0.00
35,196	Commerzbank	EUR	210,542	0.06
0	Continental	EUR	22	0.00
0	Covestro 144A	EUR	16	0.00
5,951	CTS Eventim & Co	EUR	313,625	0.09
3,364	Daimler – REG –	EUR	253,290	0.07
0	Delivery Hero	EUR	23	0.00
3	Deutsche Bank – REG –	EUR	32	0.00
0	Deutsche Boerse	EUR	41	0.00
1	Deutsche Lufthansa – REG –	EUR	6	0.00
6,454	Deutsche Post – REG –	EUR	370,191	0.10
73,878	Deutsche Telekom – REG –	EUR	1,315,918	0.37
1	Deutsche Wohnen	EUR	27	0.00
1,467	Draegerwerk & Co – Pref –	EUR	117,020	0.03
11,103	Duerr	EUR	356,196	0.10
4	E.ON	EUR	35	0.00
0	Evonik Industries	EUR	9	0.00
16,154	Evotec	EUR	617,558	0.17
1	Fresenius & Co	EUR	29	0.00
0	Fresenius Medical Care & Co	EUR	24	0.00
0	Fuchs Petrolub – Pref –	EUR	5	0.00
0	GEA Group	EUR	8	0.00
2,979	Hannover Rueck	EUR	420,393	0.12
0	HeidelbergCement	EUR	17	0.00
6,746	Hella & Co	EUR	389,621	0.11
0	HelloFresh	EUR	19	0.00
0	Henkel & Co	EUR	11	0.00
0	Henkel & Co – Pref –	EUR	25	0.00
5,866	HUGO BOSS	EUR	269,116	0.08
23,027	Infineon Technologies	EUR	778,762	0.22
0	KION Group	EUR	10	0.00
6,822	Knorr-Bremse	EUR	661,678	0.19
0	LANXESS	EUR	7	0.00
0	LEG Immobilien	EUR	14	0.00
4,938	Merck	EUR	798,526	0.23
0	MTU Aero Engines	EUR	18	0.00
6,431	Muenchener Rueckversicherungs-Gesellschaft in Muenchen – REG –	EUR	1,485,145	0.42
1,797	Nemetschek	EUR	115,943	0.03
0	Porsche Automobil Holding – Pref –	EUR	19	0.00
2,997	Puma	EUR	301,343	0.09
405	Rational	EUR	309,515	0.09
1	RWE	EUR	32	0.00
6,934	SAP	EUR	823,974	0.23
0	Sartorius – Pref –	EUR	19	0.00
0	Scout24 144A	EUR	10	0.00
8,390	Siemens – REG –	EUR	1,121,093	0.32
1	Siemens Energy	EUR	15	0.00
1	Siemens Healthineers 144A	EUR	23	0.00
3,637	Symrise	EUR	427,392	0.12
13,198	Talanx	EUR	455,058	0.13
3,600	TeamViewer	EUR	114,197	0.03
1	Telefonica Deutschland Holding	EUR	3	0.00
81,158	TUI	EUR	350,033	0.10
0	United Internet – REG –	EUR	6	0.00
844	Varta	EUR	109,721	0.03
0	Volkswagen	EUR	14	0.00
0	Volkswagen – Pref –	EUR	61	0.00
1	Vonovia	EUR	45	0.00
0	Zalando 144A	EUR	32	0.00
			16,923,518	4.80
Hong Kong				
14,330	AIA Group	HKD	150,154	0.04
3,458	China Forestry Holdings *	HKD	0	0.00
15,883	China High Speed Transmission Equipment Group	HKD	8,502	0.00
43,778	China Mobile	HKD	230,783	0.07
23,190	China Overseas Grand Oceans Group	HKD	11,382	0.00
19,728	China Overseas Land & Investment	HKD	37,787	0.01
182	China Resources Gas Group	HKD	922	0.00
241	China Resources Land	HKD	822	0.00
183,305	Far East Horizon	HKD	161,619	0.05

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Hong Kong (continued)				
602,709	First Pacific	HKD	173,427	0.05
218	Galaxy Entertainment Group	HKD	1,474	0.00
1,257	Hutchison China MediTech – ADR –	USD	41,608	0.01
13,638	Hutchmed China	HKD	89,299	0.03
9,544	Kingboard Holdings	HKD	44,667	0.01
8,258	Kingboard Laminates Holdings	HKD	15,621	0.01
178,301	Kunlun Energy	HKD	138,621	0.04
110	Melco Resorts & Entertainment – ADR –	USD	1,531	0.00
108,209	Nine Dragons Paper Holdings	HKD	117,027	0.03
20,357	PAX Global Technology	HKD	19,739	0.01
62,263	Peace Mark Holdings	HKD	0	0.00
13,161	Sino Biopharmaceutical	HKD	10,889	0.00
38,103	Skyworth Group	HKD	9,019	0.00
9,395	TCL Electronics Holdings	HKD	4,723	0.00
16,460	Universal Medical Financial & Technical Advisory Services 144A	HKD	13,566	0.01
52,275	VTech Holdings	HKD	464,029	0.13
2,582	WH Group 144A	HKD	1,957	0.00
195	Wharf Real Estate Investment	HKD	956	0.00
			1,750,124	0.50
Hungary				
217	OTP Bank	HUF	9,842	0.00
			9,842	0.00
India				
3,965	Apollo Hospitals Enterprise	INR	162,830	0.05
8,170	Apollo Tyres	INR	20,855	0.01
1,589	Asian Paints	INR	53,937	0.02
3,735	Avenue Supermarkets	INR	141,691	0.04
5,074	Bajaj Finance	INR	346,265	0.10
3,231	Balrampur Chini Mills	INR	13,039	0.00
10,838	Bandhan Bank 144A	INR	40,605	0.01
17,103	Bharat Electronics	INR	34,536	0.01
242	Bharti Airtel	INR	1,444	0.00
2,195	Britannia Industries	INR	90,863	0.03
3,068	Chambal Fertilizers & Chemicals	INR	10,673	0.00
1,976	Cholamandalam Investment and Finance	INR	11,503	0.00
145	Coforge	INR	6,828	0.00
15,889	Dabur India	INR	102,517	0.03
1,070	Deepak Nitrite	INR	21,960	0.01
1,217	Divi's Laboratories	INR	60,859	0.02
1,660	Dr Lal PathLabs	INR	61,627	0.02
1,140	Escorts	INR	15,781	0.00
8,775	Exide Industries	INR	18,152	0.00
1,391	GAIL India	INR	2,361	0.00
2,165	HCL Technologies	INR	24,153	0.01
30,962	HDFC Bank	INR	526,147	0.15
290	HEG	INR	7,211	0.00
173	Hindalco Industries	INR	730	0.00
950	Hindustan Zinc	INR	3,658	0.00
4,167	Housing Development Finance	INR	117,017	0.03
456	ICICI Bank	INR	3,263	0.00
13,249	ICICI Prudential Life Insurance 144A	INR	92,091	0.03
3,724	Indian Oil	INR	4,559	0.00
2,490	Infosys – ADR –	USD	44,501	0.01
704	IOL Chemicals and Pharmaceuticals	INR	4,854	0.00
11,850	IRCON International 144A	INR	6,560	0.00
597	JB Chemicals & Pharmaceuticals	INR	11,270	0.00
1,038	Jindal Steel & Power	INR	4,679	0.00
2,342	JSW Steel	INR	18,175	0.01
2,921	Jubilant Foodworks	INR	102,059	0.03
1,464	Maruti Suzuki India	INR	124,851	0.04
18,329	National Aluminium	INR	16,291	0.00
9,990	NMDC	INR	20,864	0.01
97,271	NTPC	INR	128,447	0.04
586	Power Grid Corp of India	INR	1,544	0.00
5,928	Reliance Industries	INR	141,942	0.04
666	State Bank of India	INR	3,167	0.00
14,664	Steel Authority of India	INR	21,727	0.01
5,748	Tata Steel	INR	76,073	0.02
2,081	Tech Mahindra	INR	25,864	0.01
3,434	Titan	INR	67,500	0.02
685	TVS Motor	INR	4,822	0.00
16,220	Vedanta	INR	48,366	0.01

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
India (continued)				
2,053	Wipro	INR	12,707	0.00
626	WNS Holdings – ADR –	USD	42,185	0.01
			2,925,603	0.83
Indonesia				
649,567	Astra International	IDR	186,610	0.05
31,276	Bank Central Asia	IDR	54,793	0.02
487,683	Bank Mandiri Persero	IDR	167,330	0.05
4,610	Bank Negara Indonesia Persero	IDR	1,242	0.00
1,173,629	Bank Rakyat Indonesia Persero	IDR	268,912	0.08
622,403	Mayora Indah	IDR	83,612	0.02
9,233	Telkom Indonesia Persero	IDR	1,691	0.00
			764,190	0.22
Ireland				
0	Accenture – A –	USD	99	0.00
1,384	Allegion	USD	162,556	0.05
2,004	Aptiv	USD	265,912	0.08
76,254	Bank of Ireland Group	EUR	344,437	0.10
7,502	CRH	EUR	318,828	0.09
0	DCC	GBP	13	0.00
16,383	Experian	GBP	531,695	0.15
0	Flutter Entertainment	EUR	39	0.00
187,241	Greencoat Renewables	EUR	219,072	0.06
95,346	Greencore Group	GBP	139,502	0.04
0	Jazz Pharmaceuticals	USD	11	0.00
10,517	Kerry Group – A –	EUR	1,238,931	0.35
5,437	Kingspan Group (traded in Ireland)	EUR	432,958	0.12
5,228	Kingspan Group (traded in United Kingdom)	EUR	412,365	0.12
7,395	Medtronic	USD	774,018	0.22
2,386	Ryanair Holdings – ADR –	USD	217,666	0.06
0	Seagate Technology Holdings	USD	14	0.00
14,192	Smurfit Kappa Group	EUR	649,287	0.18
0	Trane Technologies	USD	25	0.00
0	Willis Towers Watson	USD	18	0.00
			5,707,446	1.62
Isle of Man				
1	Entain	GBP	22	0.00
			22	0.00
Israel				
0	SolarEdge Technologies	USD	7	0.00
			7	0.00
Italy				
0	Amplifon	EUR	9	0.00
2	Assicurazioni Generali	EUR	28	0.00
1	Atlantia	EUR	9	0.00
17,669	Banca Farmafactoring 144A	EUR	149,307	0.04
2	Davide Campari-Milano	EUR	17	0.00
0	Diaporin	EUR	7	0.00
16,646	Enel	EUR	130,373	0.04
4	Eni	EUR	42	0.00
2,986	Ferrari	EUR	519,571	0.15
48,448	FinecoBank Banca Fineco	EUR	712,181	0.20
27,902	Freni Brembo	EUR	297,990	0.09
11,652	Illymity Bank	EUR	137,033	0.04
0	Infrastrutture Wireless Italiane 144A	EUR	5	0.00
619,198	Intesa Sanpaolo	EUR	1,442,423	0.41
1	Mediobanca Banca di Credito Finanziario	EUR	9	0.00
2,607	Moncler	EUR	148,767	0.04
1	Nexi 144A	EUR	12	0.00
1	Poste Italiane 144A	EUR	9	0.00
43,583	Prysmian	EUR	1,317,503	0.37
9,284	Recordati Industria Chimica e Farmaceutica	EUR	447,500	0.13
3,121	Reply	EUR	432,519	0.12
3	Snam	EUR	15	0.00
13,936	Technogym 144A	EUR	149,955	0.04
9	Telecom Italia	EUR	4	0.00
10	Telecom Italia – RSP –	EUR	4	0.00
2	Terna Rete Elettrica Nazionale	EUR	14	0.00
60,421	UniCredit	EUR	601,187	0.17
			6,486,493	1.84
Japan				
942	Advantest	JPY	71,650	0.02
5,468	Air Water	JPY	70,957	0.02
5,175	Appier Group	JPY	62,080	0.02

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SHARES			EUR	%
Japan (continued)				
1,345	Asahi Group Holdings	JPY	53,044	0.01
801	Asics	JPY	17,122	0.00
1,405	Askul	JPY	18,489	0.01
1,375	Astellas Pharma	JPY	20,204	0.01
3,302	Benesse Holdings	JPY	69,319	0.02
2,574	Chugai Pharmaceutical	JPY	86,078	0.02
2,384	Coca-Cola Bottlers Japan Holdings	JPY	31,444	0.01
7,817	Daiichi Sankyo	JPY	142,207	0.04
3,397	Daikin Industries	JPY	533,954	0.15
101	Daito Trust Construct	JPY	9,365	0.00
1,310	East Japan Railway	JPY	78,890	0.02
33,298	ENEOS Holdings	JPY	117,609	0.03
533	FANUC	JPY	108,405	0.03
2,198	Freee	JPY	170,523	0.05
2,019	Fuji Electric	JPY	79,605	0.02
862	Fujitsu	JPY	136,271	0.04
13,996	HEALIOS	JPY	193,733	0.05
724	Hikari Tsushin	JPY	107,267	0.03
2,399	Hitachi	JPY	115,952	0.03
3,812	Honda Motor	JPY	102,824	0.03
2,212	IHI	JPY	44,292	0.01
8,315	Japan Elevator Service Holdings	JPY	163,119	0.05
609	Kakaku.com	JPY	15,516	0.00
1,927	Keyence	JPY	821,030	0.23
2,288	Kirin Holdings	JPY	37,647	0.01
1,953	Konami Holdings	JPY	98,964	0.03
3,052	M3	JPY	188,101	0.05
4,706	Mitsubishi	JPY	108,267	0.03
28,496	Mitsubishi UFJ Financial Group	JPY	129,920	0.04
17,047	Mitsubishi UFJ Financial Group – ADR –	USD	77,912	0.02
5,287	Mitsui Fudosan	JPY	103,354	0.03
964	Morinaga & Co	JPY	25,994	0.01
4,596	NGK Spark Plug	JPY	57,471	0.02
3,865	Nichirei	JPY	85,720	0.02
1,700	Nidec	JPY	166,283	0.05
498	Nintendo	JPY	244,676	0.07
1,917	Nippon Shinyaku	JPY	128,339	0.04
8,512	Nippon Telegraph & Telephone	JPY	187,179	0.05
396	Nitori Holdings	JPY	59,144	0.02
9,049	Oki Electric Industry	JPY	69,990	0.02
634	Oracle	JPY	40,947	0.01
4,532	ORIX	JPY	64,546	0.02
1,390	Otsuka	JPY	61,562	0.02
4,043	Outsourcing	JPY	62,013	0.02
5,478	Panasonic	JPY	53,504	0.02
2,303	Park24	JPY	35,308	0.01
4,035	PeptiDream	JPY	167,065	0.05
2,830	Pola Orbis Holdings	JPY	63,094	0.02
8,461	Rengo	JPY	59,461	0.02
2,587	Ryohin Keikaku	JPY	45,795	0.01
2,054	Sankyu	JPY	75,152	0.02
3,591	Sansan	JPY	267,370	0.08
5,549	Santen Pharmaceutical	JPY	64,506	0.02
1,481	SCREEN Holdings	JPY	123,560	0.03
3,338	Seven & i Holdings	JPY	134,322	0.04
1,161	Shin-Etsu Chemical	JPY	163,831	0.05
3,127	SoftBank Group	JPY	184,700	0.05
6,090	Sony	JPY	500,379	0.14
2,528	Sony – ADR –	USD	207,265	0.06
6,902	Sosei Group	JPY	95,911	0.03
3,962	Subaru	JPY	65,961	0.02
5,453	Sumitomo Electric Industries	JPY	67,901	0.02
1,212	Sumitomo Metal Mining	JPY	39,836	0.01
3,175	Sumitomo Mitsui Financial Group	JPY	92,398	0.03
1,968	Sundrug	JPY	52,784	0.01
2,217	Suzuki Motor	JPY	79,170	0.02
1,420	Sysmex	JPY	142,409	0.04
5,414	Terumo	JPY	185,174	0.05
2,607	Tokyo Gas	JPY	41,539	0.01
5,494	Tosoh	JPY	79,968	0.02
6,097	Toyo Tire	JPY	108,766	0.03
269	Toyota Industries	JPY	19,629	0.01
2,567	TS Tech	JPY	33,443	0.01
2,643	UT Group	JPY	65,054	0.02

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SHARES			EUR	%
Japan (continued)				
8,918	Z Holdings	JPY	37,723	0.01
5,220	Zeon	JPY	60,951	0.02
			8,852,907	2.51
Jersey				
0	Novocure	USD	4	0.00
			4	0.00
Jordan				
0	Hikma Pharmaceuticals	GBP	7	0.00
			7	0.00
Kazakhstan				
907	Kaspi.KZ – GDR – REG –	USD	81,034	0.02
			81,034	0.02
Luxembourg				
1	ArcelorMittal	EUR	30	0.00
2	Aroundtown	EUR	11	0.00
6,214	Befesa 144A	EUR	402,668	0.11
0	Eurofins Scientific	EUR	21	0.00
19,284	Grand City Properties	EUR	439,292	0.13
1,101	Shurgard Self Storage	EUR	44,834	0.01
3,420	Stabilus	EUR	234,424	0.07
1	Tenaris	EUR	7	0.00
1,070	Ternium – ADR –	USD	34,702	0.01
			1,155,989	0.33
Malaysia				
62,311	Bumi Armada	MYR	5,695	0.00
13,474	Kossan Rubber Industries	MYR	8,813	0.00
30,902	Supermax	MYR	20,713	0.01
5,365	Top Glove	MYR	4,544	0.00
			39,765	0.01
Mexico				
359,029	Alfa – A –	MXN	227,473	0.07
1,070	America Movil – L – – ADR –	USD	13,534	0.00
5,488	Arca Continental	MXN	26,876	0.01
18,493	Banco Santander Mexico Institucion de Banca Multiple Grupo Financiero Santand – ADR –	USD	97,929	0.03
1,953	Cemex – ADR –	USD	13,837	0.01
564,737	Controladora Nemak	MXN	77,732	0.02
323,429	Fibra Uno Administracion	MXN	294,912	0.08
543	Gruma – B –	MXN	5,121	0.00
6,758	Grupo Bimbo – A –	MXN	12,561	0.00
27,225	Grupo Financiero Banorte – O –	MXN	148,464	0.04
63,400	Orbia Advance	MXN	140,000	0.04
			1,058,439	0.30
Netherlands				
35,195	ABN AMRO Bank – CVA – 144A	EUR	358,704	0.10
0	Adyen 144A	EUR	62	0.00
2	Aegon	EUR	7	0.00
1,902	Akzo Nobel	EUR	198,136	0.06
1,459	Alfen Beheer 144A	EUR	114,882	0.03
0	Argenx	EUR	18	0.00
0	ASM International	EUR	21	0.00
2,190	ASML Holding	EUR	1,268,843	0.36
0	EXOR	EUR	11	0.00
1	Heineken	EUR	49	0.00
0	Heineken Holding	EUR	24	0.00
59,540	ING Groep	EUR	663,273	0.19
0	JDE Peet's	EUR	7	0.00
0	Just Eat Takeaway.com 144A	EUR	20	0.00
2	Koninklijke Ahold Delhaize	EUR	43	0.00
3,986	Koninklijke DSM	EUR	627,450	0.18
4	Koninklijke KPN	EUR	11	0.00
6,600	Koninklijke Philips	EUR	275,824	0.08
0	NN Group	EUR	13	0.00
856	NXP Semiconductors	USD	148,554	0.04
879	Prosus	EUR	72,444	0.02
0	QIAGEN	EUR	16	0.00
21,635	Randstad	EUR	1,395,436	0.40
30,505	Royal Dutch Shell – A –	GBP	514,117	0.14
32,529	Royal Dutch Shell – A –	EUR	553,128	0.16
6	Royal Dutch Shell – B –	GBP	96	0.00
20,209	Signify 144A	EUR	1,077,968	0.31
1	Stellantis (traded in France)	EUR	16	0.00

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Netherlands (continued)				
64,016	Stellantis (traded in Italy)	EUR	1,059,723	0.30
1,760	Wolters Kluwer	EUR	149,112	0.04
			8,478,008	2.41
New Zealand				
625	Fletcher Building	AUD	2,786	0.00
537	Z Energy	AUD	860	0.00
			3,646	0.00
Norway				
0	Adevinta	NOK	6	0.00
56,068	DNB	NOK	1,030,712	0.29
2	Equinor	NOK	29	0.00
0	Gjensidige Forsikring	NOK	3	0.00
1	Mowi	NOK	23	0.00
2	Norsk Hydro	NOK	8	0.00
2	Orkla	NOK	18	0.00
0	Schibsted – A –	NOK	1	0.00
0	Schibsted – B –	NOK	3	0.00
1	Telenor	NOK	11	0.00
24,000	TOMRA Systems	NOK	1,117,121	0.32
7,332	Yara International	NOK	325,627	0.09
			2,473,562	0.70
Philippines				
1,731	Ayala Land	PHP	1,078	0.00
577	Bank of the Philippine Islands	PHP	884	0.00
23,056	GT Capital Holdings	PHP	241,751	0.07
81	Jollibee Foods	PHP	298	0.00
11,584	Megaworld	PHP	646	0.00
2,075,421	Metro Pacific Investments	PHP	139,462	0.04
1,003	Metropolitan Bank & Trust	PHP	844	0.00
			384,963	0.11
Poland				
1,928	Allegro.eu 144A	PLN	28,023	0.01
390	CD Projekt	PLN	15,975	0.00
0	InPost	EUR	2	0.00
			44,000	0.01
Portugal				
5	EDP - Energias de Portugal	EUR	20	0.00
29,806	Galp Energia	EUR	272,782	0.08
0	Jeronimo Martins	EUR	6	0.00
			272,808	0.08
Russia				
3,149	Etalon Group – GDR – REG –	USD	4,318	0.00
6,450,629	Federal Grid Unified Energy System	RUB	16,343	0.00
239,319	Inter RAO UES	RUB	12,942	0.00
6,965	Lukoil – ADR –	USD	543,982	0.15
1,137	M.Video	RUB	8,086	0.00
14,536	Magnitogorsk Iron & Steel Works	RUB	10,166	0.00
11,431	Novolipetskij Metallurgicheskiy Kombinat PAO	RUB	30,317	0.01
58,240	Surgutneftegas	RUB	24,641	0.01
56,152	Surgutneftegas – Pref –	RUB	30,025	0.01
3,719	Tatneft	RUB	22,804	0.01
8,158	X5 Retail Group – GDR – REG –	USD	241,186	0.07
2,710	Yandex – A –	USD	161,654	0.05
			1,106,464	0.31
Saudi Arabia				
709	AI Hammadi for Development and Investment	SAR	6,313	0.00
1,723	Bawan	SAR	15,688	0.01
1,648	National Petrochemical	SAR	16,308	0.01
1,903	Sahara International Petrochemical	SAR	13,112	0.00
1,040	Saudi Ceramic	SAR	13,398	0.00
736	Saudi Industrial Investment Group	SAR	5,794	0.00
4,474	Saudi Kayan Petrochemical	SAR	18,166	0.01
1,237	Umm Al-Qura Cement	SAR	9,372	0.00
3,555	United International Transportation	SAR	36,046	0.01
			134,197	0.04
Singapore				
2,116	Sea – ADR –	USD	489,861	0.14
			489,861	0.14
South Africa				
28,176	Absa Group	ZAR	225,836	0.06
1,415	African Rainbow Minerals *	ZAR	21,331	0.01
0	AngloGold Ashanti- ADR – *	USD	0	0.00

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Statement of Investments and other net assets

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
South Africa (continued)				
1,036	Impala Platinum Holdings	ZAR	14,404	0.00
52,256	Imperial Logistics	ZAR	146,339	0.04
29,498	Motus Holdings	ZAR	162,602	0.05
162	Naspers – N –	ZAR	28,663	0.01
1,061	Northam Platinum	ZAR	13,593	0.00
55,693	Sanlam	ZAR	201,845	0.06
49,594	Sibanye Stillwater	ZAR	174,731	0.05
			989,344	0.28
South Korea				
4,508	BNK Financial Group	KRW	26,095	0.01
291	DB Insurance	KRW	11,953	0.00
633	DGB Financial Group	KRW	4,408	0.00
169	DoubleUGames	KRW	7,552	0.00
101	GS Home Shopping	KRW	11,667	0.00
12,613	Hana Financial Group	KRW	434,909	0.12
54	Hankook Tire & Technology	KRW	2,090	0.00
5	Hansol Chemical	KRW	835	0.00
427	Hanwha Aerospace	KRW	15,026	0.01
124	Hyosung	KRW	9,587	0.00
19	Hyosung TNC	KRW	12,814	0.00
174	Hyundai Home Shopping Network	KRW	11,786	0.00
114	Hyundai Mobis	KRW	24,846	0.01
963	Hyundai Motor	KRW	172,732	0.05
1,861	JB Financial Group	KRW	10,495	0.00
75	Kakao	KRW	9,196	0.00
1,059	KB Financial Group	KRW	44,237	0.01
858	Kia Motors	KRW	57,573	0.02
1,175	KT	KRW	27,987	0.01
44	Kumho Petrochemical	KRW	7,141	0.00
34	LG Chem	KRW	21,693	0.01
167	LG Electronics	KRW	20,430	0.01
75	LG Innotech	KRW	12,519	0.00
825	LG International	KRW	19,268	0.01
101	Lotte Chemical	KRW	19,808	0.01
1,005	Mirae Asset Securities	KRW	7,096	0.00
148	NAVER	KRW	46,353	0.01
1,558	NH Investment & Securities	KRW	15,047	0.01
202	POSCO	KRW	52,641	0.02
1,087	Posco International	KRW	18,964	0.01
36	Samsung Electro-Mechanics	KRW	4,773	0.00
23,127	Samsung Electronics	KRW	1,397,482	0.40
808	Samsung Electronics – Pref –	KRW	44,571	0.01
2,542	Samsung Fire & Marine Insurance	KRW	419,779	0.12
11	Samsung SDI	KRW	5,963	0.00
1,056	Samsung Securities	KRW	35,543	0.01
13,516	Shinhan Financial Group	KRW	410,910	0.12
823	SK Hynix	KRW	78,529	0.02
19	SK Telecom	KRW	4,440	0.00
163	Unid	KRW	9,482	0.00
4,612	Woori Financial Group	KRW	39,540	0.01
			3,587,760	1.02
Spain				
0	ACS Actividades de Construcción y Servicios	EUR	9	0.00
0	Aena 144A	EUR	15	0.00
5,407	Amadeus IT Group	EUR	320,743	0.09
30,396	Banco Bilbao Vizcaya Argentaria	EUR	158,909	0.04
140,540	Banco Santander	EUR	452,467	0.13
43,656	Bankinter	EUR	185,057	0.05
117,130	CaixaBank	EUR	303,835	0.09
18,584	Cellnex Telecom 144A	EUR	998,325	0.28
0	EDP Renováveis	EUR	6	0.00
0	Enagas	EUR	7	0.00
0	Endesa	EUR	8	0.00
1	Ferrovial	EUR	20	0.00
1	Grifols	EUR	11	0.00
34,606	Iberdrola	EUR	355,746	0.10
37,689	Industria de Diseño Textil	EUR	1,119,738	0.32
60,387	Línea Directa Aseguradora Cia de Seguros y Reaseguros	EUR	106,704	0.03
175,970	Mapfre	EUR	313,666	0.09
0	Naturgy Energy Group	EUR	10	0.00
1	Red Electrica	EUR	10	0.00
91,897	Repsol	EUR	969,886	0.28

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Spain (continued)				
0 Siemens Gamesa Renewable Energy	EUR	10	0.00	
73,916 Telefonica	EUR	291,301	0.08	
		5,576,483	1.58	
Sweden				
10,883 AAK	SEK	205,819	0.06	
1 Alfa Laval	SEK	18	0.00	
16,428 Assa Abloy – B –	SEK	417,575	0.12	
1 Atlas Copco – A –	SEK	57	0.00	
1 Atlas Copco – B –	SEK	30	0.00	
3,226 Autoliv – SDR –	SEK	267,899	0.07	
21,736 Avanza Bank Holding	SEK	571,999	0.16	
1,680 Biotage	SEK	33,556	0.01	
0 Boliden	SEK	14	0.00	
1,609 Cellavision	SEK	58,489	0.02	
4,058 CELLINK – B –	SEK	169,736	0.05	
0 Electrolux – B –	SEK	9	0.00	
28,100 Elekta – B –	SEK	343,559	0.10	
0 Embracer Group	SEK	9	0.00	
13,034 Epiroc – A –	SEK	250,610	0.07	
1 Epiroc – B –	SEK	13	0.00	
0 EQT	SEK	14	0.00	
1 Essity – B –	SEK	23	0.00	
0 Evolution Gaming Group 144A	SEK	34	0.00	
0 Fastighets AB Balder – B –	SEK	9	0.00	
1 Hennes & Mauritz – B –	SEK	25	0.00	
35,894 Hexagon – B –	SEK	448,763	0.13	
1 Husqvarna – B –	SEK	7	0.00	
0 ICA Gruppen	SEK	6	0.00	
0 Industriarvarden – A –	SEK	6	0.00	
0 Industriarvarden – C –	SEK	8	0.00	
0 Investment AB Latour – B –	SEK	8	0.00	
3 Investor – B –	SEK	58	0.00	
10,574 JM	SEK	308,501	0.09	
0 Kinnevik – B –	SEK	12	0.00	
0 L E Lundbergforetagen – B –	SEK	7	0.00	
0 Lundin Energy	SEK	9	0.00	
1,381 MIPS	SEK	100,192	0.03	
2 Nibe Industrier – B –	SEK	20	0.00	
5,786 Rvrc Holding	SEK	44,838	0.01	
2 Sandvik	SEK	40	0.00	
1 Securitas – B –	SEK	7	0.00	
1 Sinch 144A	SEK	10	0.00	
3 Skandinaviska Enskilda Banken – A –	SEK	30	0.00	
1 Skanska – B –	SEK	12	0.00	
1 SKF – B –	SEK	13	0.00	
1 Svenska Cellulosa – B –	SEK	14	0.00	
3 Svenska Handelsbanken – A –	SEK	25	0.00	
7,027 Sweco – B –	SEK	107,882	0.03	
1 Tele2 – B –	SEK	9	0.00	
52,628 Telefonaktiebolaget LM Ericsson – B –	SEK	558,145	0.16	
4 Telia	SEK	15	0.00	
2,576 Thule Group 144A	SEK	96,374	0.03	
0 Volvo – A –	SEK	7	0.00	
51,149 Volvo – B –	SEK	1,038,404	0.29	
		5,022,919	1.43	
Switzerland				
3 ABB – REG –	CHF	74	0.00	
0 Adecco Group – REG –	CHF	12	0.00	
2,507 Alcon	USD	148,545	0.04	
1 Alcon	CHF	44	0.00	
0 Baloise Holding – REG –	CHF	8	0.00	
0 Banque Cantonale Vaudoise – REG –	CHF	2	0.00	
0 Barry Callebaut – REG –	CHF	18	0.00	
1,054 Belimo Holding – REG –	CHF	406,860	0.12	
2,666 Cembra Money Bank	CHF	252,162	0.07	
45 Chocoladefabriken Lindt & Spruengli	CHF	374,376	0.11	
2,850 Chubb	USD	382,031	0.11	
1 Cie Financiere Richemont – REG –	CHF	80	0.00	
0 Clariant – REG –	CHF	3	0.00	
1 Coca-Cola HBC	GBP	18	0.00	
4 Credit Suisse Group – REG –	CHF	33	0.00	
0 EMS-Chemie Holding – REG –	CHF	9	0.00	
0 Garmin	USD	13	0.00	
896 Geberit – REG –	CHF	567,289	0.16	
101 Givaudan – REG –	CHF	394,497	0.11	
16 Glencore	GBP	59	0.00	

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SHARES			EUR	%
Switzerland (continued)				
0 Julius Baer Group	CHF	17	0.00	
1,373 Kuehne & Nagel International – REG –	CHF	396,516	0.11	
1 LafargeHolcim – REG –	CHF	37	0.00	
2,640 Landis & Gyr Group	CHF	155,553	0.04	
0 Logitech International – REG –	CHF	24	0.00	
566 Lonza Group – REG –	CHF	338,608	0.10	
25,193 Nestle – REG –	CHF	2,648,071	0.75	
1,521 Novartis – ADR –	USD	117,033	0.03	
11,629 Novartis – REG –	CHF	894,530	0.25	
246 Partners Group Holding	CHF	315,134	0.09	
11,963 Roche Holding	CHF	3,803,739	1.08	
0 Roche Holding (traded in Switzerland)	CHF	17	0.00	
0 Schindler Holding	CHF	14	0.00	
0 Schindler Holding – REG –	CHF	5	0.00	
273 SGS – REG –	CHF	710,699	0.20	
24,115 SIG Combibloc Group	CHF	553,056	0.16	
2,602 Sika – REG –	CHF	718,112	0.20	
0 Sonova Holding – REG –	CHF	27	0.00	
1 STMicroelectronics	EUR	32	0.00	
0 Straumann Holding – REG –	CHF	20	0.00	
0 Swatch Group	CHF	10	0.00	
0 Swatch Group – REG –	CHF	3	0.00	
0 Swiss Life Holding – REG –	CHF	20	0.00	
0 Swiss Prime Site – REG –	CHF	10	0.00	
0 Swiss Re	CHF	35	0.00	
0 Swisscom – REG –	CHF	19	0.00	
0 TE Connectivity	USD	23	0.00	
1,653 Tecan Group – REG –	CHF	691,224	0.20	
3,390 Temenos – REG –	CHF	459,501	0.13	
6 UBS Group – REG –	CHF	73	0.00	
1,756 VAT Group	CHF	492,739	0.14	
0 Vifor Pharma	CHF	8	0.00	
799 Zurich Insurance Group	CHF	270,391	0.08	
		15,091,433	4.28	
Taiwan				
634 ASE Technology Holding	TWD	2,148	0.00	
9,917 AU Optronics	TWD	6,798	0.00	
14,279 Cathay Financial Holding	TWD	23,293	0.01	
2,535 Cheng Shin Rubber Industry	TWD	3,587	0.00	
63,983 Chicony Electronics	TWD	155,686	0.04	
4,586 China Steel	TWD	5,496	0.00	
10,924 Chipbond Technology	TWD	23,804	0.01	
14,466 ChipMOS Technologies	TWD	20,839	0.01	
37,197 CTBC Financial Holding	TWD	25,554	0.01	
13,504 Delta Electronics	TWD	123,838	0.04	
12,825 E Ink Holdings	TWD	28,956	0.01	
1,901 Elan Microelectronics	TWD	11,193	0.00	
5,033 Evergreen Marine Corp Taiwan	TWD	30,008	0.01	
18,716 First Financial Holding	TWD	12,858	0.00	
7,399 Fubon Financial Holding	TWD	16,549	0.01	
5,704 Gigabyte Technology	TWD	18,559	0.01	
1,044 Global Mixed Mode Technology	TWD	7,425	0.00	
820 Greatek Electronics	TWD	1,956	0.00	
820 Himax Technologies – ADR –	USD	11,523	0.00	
125,471 Hon Hai Precision Industry	TWD	425,296	0.12	
1,028 International Games System	TWD	26,125	0.01	
526 King Yuan Electronics	TWD	714	0.00	
1,193 KMC Kuei Meng International	TWD	8,431	0.00	
2,610 MediaTek	TWD	75,983	0.02	
2,498 Micro-Star International	TWD	11,907	0.00	
6,290 Nanya Technology	TWD	15,171	0.00	
685 Novatek Microelectronics	TWD	10,352	0.00	
6,711 Radiant Opto-Electronics	TWD	24,677	0.01	
3,371 Realtek Semiconductor	TWD	51,520	0.02	
5,334 Silicon Motion Technology – ADR –	USD	288,289	0.08	
3,116 Simplio Technology	TWD	33,854	0.01	
1,081 Sino-American Silicon Products	TWD	6,315	0.00	
23,451 SinoPac Financial Holdings	TWD	9,759	0.00	
3,094 Sitronix Technology	TWD	29,313	0.01	
19,201 Taishin Financial Holding	TWD	8,862	0.00	
11,239 Taiwan Semiconductor Manufacturing	TWD	202,380	0.06	
10,254 Taiwan Semiconductor Manufacturing – ADR –	USD	1,039,001	0.30	
11,297 Uni-President Enterprises	TWD	25,026	0.01	
7,515 United Microelectronics	TWD	12,077	0.00	

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SHARES			EUR	%
Taiwan (continued)				
5,443	Yang Ming Marine Transport	TWD	30,065	0.01
56,493	Yuanta Financial Holding	TWD	45,906	0.01
			2,911,093	0.83
Thailand				
72,992	AP Thailand – NVDR –	THB	16,036	0.01
4,649	Bangkok Chain Hospital – NVDR –	THB	2,838	0.00
16,386	Charoen Pokphand Foods – NVDR –	THB	11,425	0.00
82,787	Chularat Hospital – NVDR –	THB	8,669	0.00
14,552	Com7 – NVDR –	THB	26,704	0.01
25,709	CP ALL	THB	40,585	0.01
4,422	Indorama Ventures – NVDR –	THB	4,741	0.00
35,809	Kasikornbank	THB	111,643	0.03
3,862	Kiatnakin Phatra Bank – NVDR –	THB	5,665	0.00
4,243	PTT Exploration & Production – NVDR –	THB	13,061	0.01
2,017	PTT Global Chemical – NVDR –	THB	3,131	0.00
9,190	RS – NVDR –	THB	5,537	0.00
8,665	Sri Trang Gloves Thailand – NVDR –	THB	9,518	0.00
22,709	Supalai – NVDR –	THB	12,308	0.01
10,223	Thanachart Capital – NVDR –	THB	9,279	0.00
17,105	Tisco Financial Group – NVDR –	THB	39,829	0.01
			320,969	0.09
Turkey				
1,545	Aselsan Elektronik Sanayi Ve Ticaret	TRY	2,207	0.00
22,619	Kardemir Karabuk Demir Celik Sanayi ve Ticaret – D –	TRY	14,644	0.00
88,937	KOC Holding	TRY	158,234	0.05
			175,085	0.05
United Arab Emirates				
20,410	Air Arabia	AED	6,232	0.00
13,243	Aldar Properties	AED	11,613	0.01
0	NMC Health *	GBP	0	0.00
			17,845	0.01
United Kingdom				
2	3i Group	GBP	24	0.00
48,016	Abcam	GBP	772,442	0.22
3,496	Admiral Group	GBP	128,043	0.04
1	Amcor	USD	7	0.00
2	Anglo American	GBP	70	0.00
5,511	Ashtead Group	GBP	344,381	0.10
5,016	Asos	GBP	289,828	0.08
48,463	Associated British Foods	GBP	1,251,025	0.35
7,549	AstraZeneca	GBP	763,542	0.22
2	Auto Trader Group 144A	GBP	13	0.00
0	AVEVA Group	GBP	8	0.00
7	Aviva	GBP	32	0.00
28	Barclays	GBP	56	0.00
2	Barratt Developments	GBP	13	0.00
0	Berkeley Group Holdings	GBP	12	0.00
40,383	Big Yellow Group	GBP	614,841	0.17
32	BP	GBP	117	0.00
1	British Land	GBP	8	0.00
175,985	BT Group	GBP	397,709	0.11
12,660	Bunzl	GBP	352,319	0.10
8,380	Burberry Group	GBP	201,669	0.06
66,386	CNH Industrial	EUR	924,431	0.26
9,184	CNH Industrial	USD	129,481	0.04
1	Coca-Cola European Partners	USD	24	0.00
54,196	Compass Group	GBP	960,871	0.27
3,916	Croda International	GBP	336,120	0.10
4	Diageo	GBP	155	0.00
2	Direct Line Insurance Group	GBP	7	0.00
10,189	Dr. Martens	GBP	52,815	0.01
108,515	DS Smith	GBP	528,260	0.15
1	Evraz	GBP	5	0.00
0	Ferguson	GBP	45	0.00
12,964	Fevertree Drinks	GBP	388,558	0.11
11,721	Genius Sports	USD	185,519	0.05
48,723	GlaxoSmithKline	GBP	805,607	0.23
29,860	Grainger	GBP	99,134	0.03
26,576	Halma	GBP	833,384	0.24
18,512	Hargreaves Lansdown	GBP	342,663	0.10
276,013	Helios Towers	GBP	524,088	0.15
267,694	HSBC Holdings	GBP	1,301,289	0.37
0	IHS Markit	USD	23	0.00
179,559	Informa	GBP	1,049,185	0.30

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SHARES			EUR	%
United Kingdom (continued)				
0	InterContinental Hotels Group	GBP	19	0.00
338,027	International Consolidated Airlines Group	GBP	686,019	0.19
16,254	Intertek Group	GBP	1,047,048	0.30
731,393	ITV	GBP	1,069,682	0.30
3	J Sainsbury	GBP	11	0.00
1	JD Sports Fashion	GBP	8	0.00
36,524	Johnson Matthey	GBP	1,307,460	0.37
3	Kingfisher	GBP	13	0.00
35,195	Land Securities Group	GBP	276,907	0.08
87,995	Legal & General Group	GBP	264,054	0.07
0	Liberty Global – C –	USD	4	0.00
3,351	Linde	USD	816,916	0.23
1,218,649	Lloyds Banking Group	GBP	662,811	0.19
1	London Stock Exchange Group	GBP	51	0.00
4	M&G	GBP	11	0.00
8	Melrose Industries	GBP	14	0.00
1	Mondi	GBP	20	0.00
97,448	National Grid	GBP	1,045,266	0.30
9	Natwest Group	GBP	21	0.00
0	Next	GBP	22	0.00
6,048	Ocado Group	GBP	141,122	0.04
20,750	Oxford Biomedica	GBP	314,227	0.09
35,195	Pearson	GBP	340,289	0.10
7,560	Pentair	USD	430,234	0.12
30,974	Persimmon	GBP	1,067,296	0.30
1	Phoenix Group Holdings	GBP	7	0.00
225,029	Primary Health Properties	GBP	403,426	0.11
85,135	Prudential	GBP	1,362,145	0.39
14,654	Reckitt Benckiser Group	GBP	1,091,970	0.31
3	RELX	GBP	70	0.00
19,924	RELX	EUR	447,896	0.13
78,241	Rentokil Initial	GBP	451,156	0.13
2	Rio Tinto	GBP	120	0.00
15	Rolls-Royce Holdings	GBP	17	0.00
2	Sage Group	GBP	14	0.00
0	Schroders	GBP	9	0.00
2	Segro	GBP	27	0.00
0	Severn Trent	GBP	11	0.00
44,275	Smith & Nephew	GBP	805,879	0.23
1	Smiths Group	GBP	14	0.00
6,826	Spirax-Sarco Engineering	GBP	1,082,629	0.31
2	SSE	GBP	32	0.00
11,529	St James's Place	GBP	198,354	0.06
5	Standard Chartered	GBP	26	0.00
42,425	Standard Chartered	HKD	227,569	0.06
4	Standard Life Aberdeen	GBP	12	0.00
41,060	Tate & Lyle	GBP	353,178	0.10
5	Taylor Wimpey	GBP	9	0.00
6,298	Team17 Group	GBP	53,413	0.01
87,085	TechnipFMC	EUR	658,713	0.19
13	Tesco	GBP	35	0.00
31,710	Unilever	GBP	1,562,714	0.44
2	Unilever	EUR	102	0.00
39,509	UNITE Group	GBP	494,293	0.14
1	United Utilities Group	GBP	14	0.00
15,009	Victrex	GBP	445,133	0.13
111,492	Vodafone Group	GBP	157,592	0.04
7,897	Whitbread	GBP	287,179	0.08
5	Wm Morrison Supermarkets	GBP	14	0.00
125,791	WPP	GBP	1,427,531	0.41
			34,558,651	9.81
United States				
0	10X Genomics – A –	USD	12	0.00
0	3M	USD	62	0.00
1	Abbott Laboratories	USD	108	0.00
1	AbbVie	USD	105	0.00
0	ABIMED	USD	6	0.00
1	Activision Blizzard	USD	42	0.00
3,187	Adobe	USD	1,573,973	0.45
0	Advance Auto Parts	USD	1	0.00
1	Advanced Micro Devices	USD	58	0.00
1	AES	USD	9	0.00
0	Aflac	USD	12	0.00
1,864	Agilent Technologies	USD	232,343	0.07
0	Air Products & Chemicals	USD	33	0.00
0	Airbnb – A – *	USD	0	0.00
1,487	Akamai Technologies	USD	146,168	0.04

The accompanying notes form an integral part of these financial statements.



Statement of Investments and other net assets

AAF Profile 5 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United States (continued)				
1,879	Albemarle	USD	266,868	0.08
3,504	Alexandria Real Estate Equities	USD	537,595	0.15
0	Alexion Pharmaceuticals	USD	26	0.00
233	Align Technology	USD	119,963	0.03
0	Alleghany	USD	5	0.00
0	Alliant Energy	USD	8	0.00
0	Allstate	USD	17	0.00
0	Ally Financial	USD	9	0.00
0	Alnylam Pharmaceuticals	USD	15	0.00
649	Alphabet – A –	USD	1,335,087	0.38
486	Alphabet – C –	USD	1,026,506	0.29
0	Altice USA – A –	USD	3	0.00
398	Amazon.com	USD	1,152,985	0.33
0	AMERCO	USD	3	0.00
0	Ameren	USD	7	0.00
0	American Electric Power	USD	21	0.00
4,087	American Express	USD	569,394	0.16
0	American Financial Group	USD	8	0.00
1	American International Group	USD	16	0.00
3,400	American Tower	USD	774,428	0.22
0	American Water Works	USD	14	0.00
3,846	Ameriprise Financial	USD	807,120	0.23
0	AmerisourceBergen	USD	7	0.00
0	AMETEK	USD	19	0.00
4,610	Amgen	USD	947,440	0.27
0	Amphenol – A –	USD	19	0.00
0	Analog Devices	USD	32	0.00
1	Annaly Capital Management	USD	8	0.00
2,662	Ansys	USD	778,913	0.22
0	Anthem	USD	52	0.00
2,303	AO Smith	USD	139,925	0.04
0	Aon – A –	USD	28	0.00
12,938	Apple	USD	1,494,248	0.42
9,628	Applied Materials	USD	1,156,151	0.33
0	Aramark	USD	6	0.00
1	Archer-Daniels-Midland	USD	22	0.00
0	Arista Networks	USD	13	0.00
0	Arthur J Gallagher & Co	USD	16	0.00
0	Assurant	USD	4	0.00
13,658	AT&T	USD	331,449	0.09
0	Atmos Energy	USD	3	0.00
3,228	Autodesk	USD	794,540	0.23
864	Automatic Data Processing	USD	144,669	0.04
153	AutoZone	USD	191,760	0.05
0	Avalara	USD	6	0.00
691	AvalonBay Communities	USD	121,577	0.03
1	Avantor	USD	15	0.00
1,260	Avery Dennison	USD	223,331	0.06
0	Baker Hughes	USD	6	0.00
0	Ball	USD	10	0.00
5	Bank of America	USD	167	0.00
1	Bank of New York Mellon	USD	17	0.00
0	Baxter International	USD	20	0.00
5,240	Becton Dickinson & Co	USD	1,074,519	0.31
1	Berkshire Hathaway – B –	USD	195	0.00
0	Best Buy	USD	11	0.00
1,445	Biogen	USD	421,902	0.12
0	BioMarin Pharmaceutical	USD	13	0.00
0	Bio-Rad Laboratories – A –	USD	13	0.00
0	Bio-Techne	USD	14	0.00
0	Black Knight	USD	7	0.00
0	BlackRock	USD	72	0.00
1	Blackstone Group – A –	USD	34	0.00
0	Boeing	USD	71	0.00
281	Booking Holdings	USD	518,564	0.15
0	Booz Allen Hamilton Holding	USD	2	0.00
0	BorgWarner	USD	6	0.00
0	Boston Beer Company – A –	USD	5	0.00
0	Boston Properties	USD	5	0.00
14,685	Boston Scientific	USD	529,484	0.15
4,073	Bright Horizons Family Solutions	USD	505,231	0.14
2	Bristol-Myers Squibb	USD	80	0.00
0	Broadcom	USD	102	0.00
0	Broadridge Financial Solutions	USD	9	0.00
0	Brown & Brown	USD	8	0.00
0	Brown-Forman – B –	USD	17	0.00
0	Bunge	USD	11	0.00
0	Burlington Stores	USD	13	0.00

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Profile 5 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United States (continued)				
8,576	Cabot Oil & Gas	USD	126,266	0.04
10,408	Cadence Design Systems	USD	1,200,797	0.34
0	Caesars Entertainment	USD	11	0.00
0	Camden Property Trust	USD	8	0.00
1,815	Capital One Financial	USD	236,775	0.07
0	Cardinal Health	USD	7	0.00
0	CarMax	USD	11	0.00
11,378	Carrier Global	USD	466,294	0.13
2,161	Carter's	USD	187,950	0.05
393	Carvana	USD	99,894	0.03
0	Catalent	USD	15	0.00
0	Caterpillar	USD	64	0.00
1,504	Cboe Global Markets	USD	150,940	0.04
0	CBRE Group – A –	USD	15	0.00
0	CDW	USD	16	0.00
0	Celanese	USD	13	0.00
0	Centene	USD	19	0.00
0	CenterPoint Energy	USD	3	0.00
0	Ceridian HCM Holding	USD	7	0.00
8,739	Cerner	USD	575,958	0.16
0	CF Industries Holdings	USD	8	0.00
0	CH Robinson Worldwide	USD	2	0.00
0	Charles River Laboratories International	USD	15	0.00
13,820	Charles Schwab	USD	848,499	0.24
0	Charter Communications – A –	USD	54	0.00
0	Cheniere Energy	USD	10	0.00
1	Chevron	USD	106	0.00
0	Chipotle Mexican Grill	USD	18	0.00
0	Church & Dwight	USD	8	0.00
13,188	Ciena	USD	632,631	0.18
1,009	Cigna	USD	201,664	0.06
1,689	Cincinnati Financial	USD	166,105	0.05
497	Cintas	USD	160,062	0.05
8,377	Cisco Systems	USD	374,373	0.11
11,545	Citigroup	USD	688,760	0.20
1	Citizens Financial Group	USD	16	0.00
1,104	Citrix Systems	USD	109,170	0.03
1,003	Clorox	USD	152,071	0.04
0	Cloudflare – A –	USD	9	0.00
6,649	CME Group	USD	1,192,413	0.34
0	CMS Energy	USD	6	0.00
3,365	Coca-Cola	USD	153,528	0.04
0	Cognex	USD	7	0.00
1,846	Cognizant Technology Solutions – A –	USD	107,804	0.03
12,410	Colgate-Palmolive	USD	851,292	0.24
28,471	Comcast – A –	USD	1,368,917	0.39
1,673	Commerce Bancshares	USD	105,201	0.03
1	Conagra Brands	USD	14	0.00
1	ConocoPhillips	USD	45	0.00
4,274	Consolidated Edison	USD	258,461	0.07
0	Constellation Brands – A –	USD	25	0.00
0	Cooper	USD	11	0.00
0	Copart	USD	14	0.00
1	Corning	USD	17	0.00
5,555	Corteva	USD	207,754	0.06
0	CoStar Group	USD	20	0.00
1,949	Costco Wholesale	USD	650,073	0.18
0	Coupa Software	USD	9	0.00
640	Crowdstrike Holdings – A –	USD	135,551	0.04
2,396	Crown Castle International	USD	394,153	0.11
0	Crown Holdings	USD	7	0.00
2	CSX	USD	41	0.00
1,296	Cullen via Frost Bankers	USD	122,360	0.03
0	Cummins	USD	21	0.00
3,408	CVS Health	USD	239,745	0.07
7,689	Danaher	USD	1,739,907	0.49
0	Darden Restaurants	USD	10	0.00
0	DataDog – A –	USD	7	0.00
0	DaVita	USD	5	0.00
5,161	Deere & Co	USD	1,535,093	0.44
0	Dell Technologies – C –	USD	11	0.00
0	Delta Air Lines *	USD	0	0.00
0	Dentsply Sirona	USD	4	0.00
0	Devon Energy	USD	9	0.00
280	Dexcom	USD	100,776	0.03
3,115	Digital Realty Trust	USD	395,251	0.11
0	Discover Financial Services	USD	16	0.00

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
		EUR	%	
SHARES				
United States (continued)				
0	Discovery – A –	USD	3	0.00
0	DISH Network – A –	USD	6	0.00
2,991	DocuSign	USD	705,195	0.20
0	Dollar General	USD	27	0.00
0	Dollar Tree	USD	8	0.00
1	Dominion Energy	USD	27	0.00
0	Domino's Pizza	USD	11	0.00
0	Dover	USD	15	0.00
0	Dow	USD	18	0.00
0	DR Horton	USD	13	0.00
1,235	DraftKings – A –	USD	54,327	0.02
0	DTE Energy	USD	16	0.00
1	Duke Energy	USD	41	0.00
0	Duke Realty	USD	11	0.00
0	DuPont de Nemours	USD	22	0.00
2,177	East West Bancorp	USD	131,592	0.04
0	Eastman Chemical	USD	7	0.00
1,525	Eaton	USD	190,515	0.05
4,348	eBay	USD	257,440	0.07
3,296	Ecolab	USD	572,388	0.16
0	Edison International	USD	12	0.00
1	Edwards Lifesciences	USD	34	0.00
5,083	Elanco Animal Health	USD	148,693	0.04
1,429	Electronic Arts	USD	173,334	0.05
1	Eli Lilly & Co	USD	99	0.00
5,411	Emerson Electric	USD	439,119	0.12
0	Enphase Energy	USD	12	0.00
0	Entergy	USD	13	0.00
0	EOG Resources	USD	25	0.00
0	EPAM Systems	USD	9	0.00
0	Equifax	USD	15	0.00
1,031	Equinix	USD	697,726	0.20
0	Equitable Holdings	USD	8	0.00
1,301	Equity LifeStyle Properties	USD	81,520	0.02
0	Equity Residential	USD	14	0.00
76	Esc Cb144A High Ridge	USD	891	0.00
0	Essential Utilities	USD	6	0.00
0	Essex Property Trust	USD	4	0.00
0	Estee Lauder – A –	USD	42	0.00
0	Etsy	USD	8	0.00
0	Evergy	USD	7	0.00
9,384	Eversource Energy	USD	634,955	0.18
0	Exact Sciences	USD	16	0.00
1	Exelon	USD	23	0.00
1,936	Expedia Group	USD	267,263	0.08
0	Expeditors International of Washington	USD	7	0.00
0	Extra Space Storage	USD	7	0.00
3	Exxon Mobil	USD	139	0.00
0	F5 Networks	USD	9	0.00
1,856	Facebook – A –	USD	544,030	0.15
0	FactSet Research Systems	USD	9	0.00
0	Fair Isaac	USD	8	0.00
1	Fastenal	USD	18	0.00
3,311	FedEx	USD	833,026	0.24
0	Fidelity National Financial	USD	8	0.00
4,638	Fidelity National Information Services	USD	554,080	0.16
19,639	Fifth Third Bancorp	USD	633,104	0.18
0	First Republic Bank	USD	21	0.00
6,778	First Solar	USD	517,304	0.15
0	FirstEnergy	USD	7	0.00
8,098	Fiserv	USD	729,875	0.21
0	FleetCor Technologies	USD	10	0.00
0	FMC	USD	9	0.00
2	Ford Motor	USD	28	0.00
0	Fortinet	USD	11	0.00
0	Fortive	USD	14	0.00
0	Fortune Brands Home & Security	USD	7	0.00
0	Fox – A –	USD	9	0.00
0	Franklin Resources	USD	2	0.00
1	Freeport-McMoRan	USD	24	0.00
0	Gartner	USD	15	0.00
0	Generac Holdings	USD	14	0.00
6	General Electric	USD	64	0.00
4,311	General Mills	USD	221,497	0.06
1	General Motors	USD	43	0.00
0	Genuine Parts	USD	9	0.00
8,157	Gilead Sciences	USD	473,656	0.13
0	Global Payments	USD	30	0.00

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Profile 5 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
		EUR	%	
SHARES				
United States (continued)				
0	Globe Life	USD	1	0.00
0	GoDaddy – A –	USD	8	0.00
0	Goldman Sachs Group	USD	68	0.00
519	Guardant Health	USD	54,327	0.02
0	Guidewire Software	USD	1	0.00
1	Halliburton	USD	12	0.00
11,354	Hannon Armstrong Sustainable Infrastructure Capital	USD	537,581	0.15
0	Hartford Financial Services Group	USD	11	0.00
0	Hasbro	USD	7	0.00
0	HCA Healthcare	USD	31	0.00
0	Healthpeak Properties	USD	9	0.00
0	HEICO	USD	6	0.00
0	HEICO – A –	USD	6	0.00
6,776	Henry Schein	USD	423,929	0.12
1,236	Hershey	USD	181,554	0.05
0	Hess	USD	8	0.00
1	Hewlett Packard Enterprise	USD	8	0.00
0	Hilton Worldwide Holdings	USD	16	0.00
0	Hologic	USD	4	0.00
1	Home Depot	USD	177	0.00
1,023	Honeywell International	USD	189,270	0.05
0	Horizon Therapeutics	USD	15	0.00
0	Hormel Foods	USD	12	0.00
0	Host Hotels & Resorts	USD	1	0.00
0	Howmet Aerospace	USD	8	0.00
1	HP	USD	21	0.00
1,460	Hubbel	USD	229,941	0.07
0	HubSpot	USD	13	0.00
0	Humana	USD	28	0.00
1	Huntington Bancshares	USD	12	0.00
0	Huntington Ingalls Industries	USD	7	0.00
0	IDEX	USD	9	0.00
0	IDEXX Laboratories	USD	24	0.00
0	Illinois Tool Works	USD	40	0.00
1,572	Illumina	USD	627,184	0.18
0	Incyte	USD	13	0.00
0	Ingersoll Rand	USD	12	0.00
0	Insulet	USD	6	0.00
10,170	Intel	USD	481,439	0.14
0	InterActiveCorp	USD	4	0.00
0	Intercontinental Exchange	USD	27	0.00
1	International Business Machines	USD	70	0.00
0	International Flavors & Fragrances	USD	18	0.00
0	International Paper	USD	11	0.00
0	Interpublic Group	USD	3	0.00
2,107	Intuit	USD	870,912	0.25
1,082	Intuitive Surgical	USD	838,802	0.24
0	Invesco	USD	3	0.00
0	Invitation Homes	USD	9	0.00
0	IPG Photonics	USD	7	0.00
4,208	IQVIA Holdings	USD	859,872	0.24
12,206	Iron Mountain	USD	435,586	0.12
0	Jack Henry & Associates	USD	3	0.00
0	Jacobs Engineering Group	USD	3	0.00
0	JB Hunt Transport Services	USD	4	0.00
0	JM Smucker	USD	12	0.00
3,442	Johnson Controls International	USD	199,161	0.06
1,304	Jones Lang LaSalle	USD	214,876	0.06
4,848	JPMorgan Chase & Co	USD	635,891	0.18
0	Juniper Networks	USD	3	0.00
1,827	Kansas City Southern	USD	436,594	0.12
10,569	KB Home	USD	362,892	0.10
0	Kellogg	USD	14	0.00
1	Keurig Dr Pepper	USD	16	0.00
1	KeyCorp	USD	16	0.00
0	Keysight Technologies	USD	11	0.00
5,120	Kimberly-Clark	USD	577,568	0.16
1	Kinder Morgan	USD	15	0.00
0	KKR & Co	USD	17	0.00
0	KLA	USD	24	0.00
0	Knight-Swift Transportation Holdings	USD	3	0.00
71,584	Kosmos Energy	USD	208,854	0.06
1	Kraft Heinz	USD	19	0.00
15,730	Kroger	USD	508,158	0.14
0	L Brands	USD	8	0.00
0	L3Harris Technologies	USD	26	0.00
0	Laboratory Corp of America Holdings	USD	9	0.00

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Statement of Investments and other net assets

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United States (continued)				
980	Lam Research	USD	537,579	0.15
1,619	Lamar Advertising – A –	USD	142,522	0.04
0	Lamb Weston Holdings	USD	11	0.00
0	Las Vegas Sands	USD	7	0.00
0	Lear *	USD	0	0.00
6,301	Legend Biotech – ADR –	USD	218,092	0.06
0	Leidos Holdings	USD	8	0.00
2,565	Lennar – A –	USD	214,897	0.06
72	Lennar – B –	USD	4,972	0.00
0	Lennox International	USD	6	0.00
0	Liberty Broadband	USD	10	0.00
4,945	Liberty Media Corp-Liberty Formula One – C –	USD	201,033	0.06
0	Liberty Media Corp-Liberty SiriusXM – A –	USD	3	0.00
0	Liberty Media Corp-Liberty SiriusXM – C –	USD	1	0.00
1,829	Lincoln Electric Holdings	USD	203,087	0.06
0	Lincoln National	USD	9	0.00
615	Lithia Motors – A –	USD	178,142	0.05
2,405	Live Nation Entertainment	USD	177,635	0.05
0	LKQ	USD	6	0.00
0	Loews	USD	5	0.00
4,241	Lowe's	USD	693,696	0.20
0	Lumen Technologies	USD	1	0.00
0	Lyft – A –	USD	8	0.00
0	LyondellBasell Industries – A –	USD	12	0.00
1,348	M&T Bank	USD	165,154	0.05
1	Marathon Petroleum	USD	21	0.00
0	Markel	USD	7	0.00
0	MarketAxess Holdings	USD	9	0.00
0	Marriott International – A –	USD	19	0.00
1,595	Marsh & McLennan	USD	189,241	0.05
640	Martin Marietta Materials	USD	189,849	0.05
1	Marvell Technology	USD	19	0.00
3,485	Masco	USD	173,098	0.05
0	Masimo	USD	6	0.00
2,214	Mastercard – A –	USD	681,692	0.19
0	Match Group	USD	20	0.00
0	Maxim Integrated Products	USD	10	0.00
0	McCormick & Co	USD	17	0.00
1	McDonald's	USD	91	0.00
0	McKesson	USD	10	0.00
0	Medical Properties Trust	USD	6	0.00
14,870	Merck & Co	USD	975,131	0.28
1	MetLife	USD	24	0.00
0	Mettler-Toledo International	USD	22	0.00
8,111	MGM Resorts International	USD	291,709	0.08
2,009	Microchip Technology	USD	253,601	0.07
12,497	Micron Technology	USD	895,535	0.25
13,866	Microsoft	USD	3,167,552	0.90
0	Mid-America Apartment Communities	USD	12	0.00
0	Moderna	USD	43	0.00
1,463	Mohawk Industries	USD	237,007	0.07
0	Molina Healthcare	USD	2	0.00
0	Molson Coors Beverage – B –	USD	10	0.00
13,068	Mondelez International – A –	USD	688,042	0.20
0	MongoDB	USD	9	0.00
0	Monolithic Power Systems	USD	8	0.00
0	Monster Beverage	USD	24	0.00
0	Moody's	USD	30	0.00
12,876	Morgan Stanley	USD	995,555	0.28
0	Mosaic	USD	1	0.00
0	Motorola Solutions	USD	18	0.00
0	MSCI	USD	22	0.00
0	Nasdaq	USD	7	0.00
2,140	NetApp	USD	147,658	0.04
0	Netflix	USD	122	0.00
0	Neurocrine Biosciences	USD	10	0.00
0	Newell Brands	USD	4	0.00
1	Newmont	USD	22	0.00
0	News – A –	USD	1	0.00
6,450	Nexteer Automotive Group	HKD	7,564	0.00
1	NextEra Energy	USD	77	0.00
2,917	NextEra Energy Partners	USD	187,802	0.05
5,113	NIKE – B –	USD	666,106	0.19
0	NiSource	USD	6	0.00
0	Nordson	USD	6	0.00

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Statement of Investments and other net assets

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United States (continued)				
0	Norfolk Southern	USD	38	0.00
6,049	Northern Trust	USD	589,733	0.17
0	Northrop Grumman	USD	32	0.00
0	NortonLifeLock	USD	6	0.00
0	Novavax	USD	14	0.00
0	NRG Energy	USD	2	0.00
0	Nucor	USD	15	0.00
1,695	NVIDIA	USD	1,143,632	0.32
0	NVR	USD	8	0.00
1	Occidental Petroleum	USD	14	0.00
0	Okta	USD	17	0.00
0	Old Dominion Freight Line	USD	12	0.00
0	Omega Healthcare Investors	USD	5	0.00
1,964	Omnicom Group	USD	132,480	0.04
0	ON Semiconductor	USD	3	0.00
3,075	ONE Gas	USD	192,172	0.05
0	ONEOK	USD	15	0.00
12,613	Oracle	USD	827,914	0.24
0	O'Reilly Automotive	USD	21	0.00
9,471	Organon	USD	241,657	0.07
85	Oshkosh	USD	8,891	0.00
0	Otis Worldwide	USD	20	0.00
0	Owens Corning	USD	9	0.00
0	PACCAR	USD	19	0.00
1,876	Packaging Corp of America	USD	214,227	0.06
0	Palantir Technologies – A –	USD	7	0.00
0	Palo Alto Networks	USD	13	0.00
782	Parker-Hannifin	USD	202,420	0.06
0	Paychex	USD	16	0.00
0	Paycom Software	USD	5	0.00
7,702	PayPal Holdings	USD	1,892,963	0.54
0	Peloton Interactive – A –	USD	12	0.00
1	PepsiCo	USD	107	0.00
0	PerkinElmer	USD	14	0.00
4	Pfizer	USD	114	0.00
1,595	Phillips 66	USD	115,410	0.03
0	Pinnacle West Capital	USD	6	0.00
3,244	Pinterest – A –	USD	215,953	0.06
0	Pioneer Natural Resources	USD	16	0.00
0	Plug Power	USD	8	0.00
6,036	PNC Financial Services Group	USD	970,957	0.28
0	Pool	USD	10	0.00
0	PPD	USD	9	0.00
0	PPG Industries	USD	20	0.00
1	PPL	USD	14	0.00
0	Principal Financial Group	USD	6	0.00
11,437	Procter & Gamble	USD	1,301,257	0.37
0	Progressive	USD	24	0.00
1	Prologis	USD	49	0.00
0	Prudential Financial	USD	21	0.00
0	PTC	USD	8	0.00
0	Public Service Enterprise Group	USD	16	0.00
864	Public Storage	USD	218,959	0.06
0	PulteGroup	USD	10	0.00
0	Qorvo	USD	13	0.00
1,669	QUALCOMM	USD	201,122	0.06
1,815	Quest Diagnostics	USD	201,987	0.06
0	Raymond James Financial	USD	10	0.00
0	Realty Income	USD	14	0.00
0	Regency Centers	USD	8	0.00
1,342	Regeneron Pharmaceuticals	USD	631,782	0.18
1	Regions Financial	USD	12	0.00
0	Reinsurance Group of America	USD	6	0.00
0	Republis Services	USD	17	0.00
0	ResMed	USD	17	0.00
408	RingCentral – A –	USD	99,872	0.03
0	Rockwell Automation	USD	20	0.00
699	Roku	USD	270,654	0.08
0	Rollins	USD	6	0.00
0	Roper Technologies	USD	29	0.00
1,859	Ross Stores	USD	194,407	0.06
0	Royal Caribbean Cruises	USD	11	0.00
0	Royalty Pharma – A –	USD	9	0.00
2,098	RPM International	USD	156,901	0.04
3,111	S&P Global	USD	1,076,554	0.31
1,573	salesforce.com	USD	324,026	0.09
767	Samsonite International	HKD	1,322	0.00
0	SBA Communications	USD	17	0.00

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Profile 5 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
		EUR	%	
SHARES				
United States (continued)				
1 Schlumberger	USD	24	0.00	
0 Seagen	USD	16	0.00	
0 Sealed Air	USD	5	0.00	
4,392 SEI Investments	USD	229,505	0.07	
0 Sempra Energy	USD	19	0.00	
0 Sensata Technologies Holding	USD	9	0.00	
0 ServiceNow	USD	58	0.00	
0 Sherwin-Williams	USD	47	0.00	
626 Signature Bank	USD	129,627	0.04	
0 Simon Property Group	USD	22	0.00	
0 Skyworks Solutions	USD	11	0.00	
0 Slack Technologies – A –	USD	7	0.00	
3,355 Snap – A –	USD	192,761	0.05	
0 Snap-on	USD	8	0.00	
0 Snowflake – A –	USD	4	0.00	
1 Southern	USD	37	0.00	
5,208 Southwest Airlines	USD	233,149	0.07	
2,806 Splunk	USD	342,028	0.10	
15,964 Sprouts Farmers Market	USD	334,509	0.09	
0 Square – A –	USD	51	0.00	
0 SS&C Technologies Holdings	USD	11	0.00	
0 Stanley Black & Decker	USD	11	0.00	
4,302 Starbucks	USD	405,584	0.12	
0 State Street	USD	13	0.00	
9,664 Steel Dynamics	USD	485,686	0.14	
0 STERIS	USD	9	0.00	
0 Stryker	USD	49	0.00	
556 Sun Communities	USD	80,371	0.02	
0 Sunrun	USD	5	0.00	
0 SVB Financial Group	USD	22	0.00	
0 Synchrony Financial	USD	14	0.00	
1,229 Synopsys	USD	285,864	0.08	
0 Sysco	USD	18	0.00	
1,859 T Rowe Price Group	USD	310,364	0.09	
0 Take-Two Interactive Software	USD	7	0.00	
3,424 Target	USD	698,021	0.20	
0 Teladoc Health	USD	10	0.00	
0 Teledyne Technologies	USD	9	0.00	
0 Teleflex	USD	8	0.00	
0 Teradyne	USD	11	0.00	
1 Tesla	USD	258	0.00	
3,251 Texas Instruments	USD	527,103	0.15	
2,611 Textron	USD	151,433	0.04	
1,809 Thermo Fisher Scientific	USD	769,323	0.22	
7,541 TJX	USD	428,707	0.12	
974 T-Mobile	USD	118,887	0.03	
1,438 TopBuild	USD	239,767	0.07	
0 Tractor Supply	USD	11	0.00	
0 Trade Desk – A –	USD	16	0.00	
542 TransDigm Group	USD	295,950	0.08	
0 TransUnion	USD	10	0.00	
0 Travelers	USD	21	0.00	
0 Trimble	USD	7	0.00	
1 Truist Financial	USD	44	0.00	
715 Twilio – A –	USD	237,694	0.07	
3,436 Twitter	USD	199,383	0.06	
0 Tyler Technologies	USD	11	0.00	
1,910 Tyson Foods – A –	USD	118,769	0.03	
2,161 Uber Technologies	USD	91,329	0.03	
0 UDR	USD	9	0.00	
0 UGI	USD	2	0.00	
0 Ulta Beauty	USD	4	0.00	
1,518 Union Pacific	USD	281,419	0.08	
5,678 United Parcel Service – B –	USD	995,744	0.28	
0 United Rentals	USD	14	0.00	
1,145 UnitedHealth Group	USD	386,672	0.11	
0 Universal Health Services – B –	USD	4	0.00	
18,512 Unum Group	USD	443,330	0.13	
21,955 US Bancorp	USD	1,054,720	0.30	
7,297 US Foods Holding	USD	236,018	0.07	
0 Vail Resorts	USD	6	0.00	
0 Valero Energy	USD	17	0.00	
1,912 Valmont Industries	USD	380,624	0.11	
0 Veeva Systems – A –	USD	20	0.00	
0 Ventas	USD	5	0.00	
0 VEREIT	USD	6	0.00	
0 VeriSign	USD	11	0.00	
0 Verisk Analytics	USD	14	0.00	

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Statement of Investments and other net assets

AAF Profile 5 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
		EUR	%	
SHARES				
United States (continued)				
35,091 Verizon Communications	USD	1,657,910	0.47	
0 Vertex Pharmaceuticals	USD	32	0.00	
9,130 VF	USD	631,589	0.18	
1 ViacomCBS – B –	USD	15	0.00	
1 Viatris	USD	9	0.00	
0 VICI Properties	USD	9	0.00	
3,586 Visa – A –	USD	706,998	0.20	
0 Vistra	USD	1	0.00	
0 VMware – A –	USD	2	0.00	
0 Voya Financial	USD	6	0.00	
0 Vulcan Materials	USD	12	0.00	
1,768 Walgreens Boots Alliance	USD	78,440	0.02	
1 Walmart	USD	115	0.00	
2,736 Walt Disney	USD	405,497	0.12	
0 Waste Connections	USD	16	0.00	
6,123 Waste Management	USD	723,374	0.21	
0 Waters	USD	16	0.00	
0 Wayfair – A –	USD	10	0.00	
0 WEC Energy Group	USD	15	0.00	
0 Welltower	USD	18	0.00	
0 West Pharmaceutical Services	USD	11	0.00	
0 Western Digital	USD	6	0.00	
0 Western Union	USD	4	0.00	
7,150 Westinghouse Air Brake Technologies	USD	496,161	0.14	
0 Westrock	USD	11	0.00	
10,279 Weyerhaeuser	USD	298,336	0.08	
0 Whirlpool	USD	7	0.00	
1 Williams	USD	17	0.00	
0 Workday – A –	USD	18	0.00	
0 WP Carey	USD	9	0.00	
0 WR Berkley	USD	3	0.00	
671 WW Grainger	USD	247,646	0.07	
0 Wynn Resorts	USD	3	0.00	
0 Xcel Energy	USD	18	0.00	
0 Xilinx	USD	13	0.00	
0 XPO Logistics	USD	3	0.00	
10,114 Xylem	USD	1,023,046	0.29	
0 Yum! Brands	USD	18	0.00	
0 Zebra Technologies – A –	USD	8	0.00	
0 Zendesk	USD	9	0.00	
0 Zillow Group – C –	USD	8	0.00	
1,175 Zimmer Biomet Holdings	USD	159,364	0.05	
0 Zoetis	USD	50	0.00	
0 Zoom Video Communications – A –	USD	38	0.00	
0 Zscaler	USD	8	0.00	
				92,620,279
				26.29

Vietnam

272 Asia Commercial Bank	VND	356	0.00
187 FPT	VND	603	0.00
552 Military Commercial Joint	VND	877	0.00
41,271 Vietnam Dairy Products	VND	136,689	0.04
240 Vietnam Technological and Commercial	VND		
Joint Stock Bank	VND	463	0.00
19,275 Vincom Retail	VND	22,422	0.01
107,425 Vinh Hoan	VND	179,077	
		340,487	0.10

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Profile 5 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Assets
PREFERRED STOCKS						
Brazil						
2,473	Alpargatas – Pref –	BRL	0.000%		20,857	0.00
9,060	Usinas Siderurgicas de Minas Gerais Usiminas – A – Pref –	BRL	0.000%		29,079	0.01
					49,936	0.01
Chile						
37,007	Embotelladora Andina – B – Pref –	CLP	0.000%		72,874	0.02
					72,874	0.02
RIGHTS						
Spain						
0	ACS Actividades de Construccion y Servicios — Rights	EUR	0.000%	09/07/21	1	0.00
					1	0.00

Statement of Investments and other net assets

AAF Profile 5 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
WARRANTS				
Australia				
440	FPT 31/03/2023	USD	1,419	0.00
			1,419	0.00
OPEN ENDED FUNDS				
France				
20	Allianz Securicash SRI	EUR	2,404,752	0.68
			2,404,752	0.68
Guernsey				
124,112	Syncona Limited	GBP	300,721	0.09
			300,721	0.09
Ireland				
140,773	BNY Mellon Global Short-Dated High Yield Bond Fund	GBP	179,663	0.05
100,088	Insight Liquidity Funds - EUR Cash Fund – 2 –	EUR	97,706	0.03
			277,369	0.08
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
			341,222,832	96.86

The accompanying notes form an integral part of these financial statements.

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Statement of Investments and other net assets

AAF Profile 5 30-06-2021

Nominal	Other transferable securities and money market Instruments	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Canada						
75,091	Bausch Health 144A	USD	4.875%	01/06/28	64,745	0.02
					64,745	0.02
United States						
26,781	Antero Resources 144A	USD	5.375%	01/03/30	23,077	0.01
86,482	Diebold Nixdorf 144A	USD	9.375%	15/07/25	81,088	0.02
13,936	Hilcorp Energy I via Hilcorp Finance 144A	USD	6.000%	01/02/31	12,460	0.00
105,305	PIC AU Holdings via PIC AU Holdings 144A	USD	10.000%	31/12/24	88,617	0.03
					205,242	0.06

Statement of Investments and other net assets

AAF Profile 5 30-06-2021

Quantity	Other transferable securities and money market Instruments	Currency	Market Value	% of Net Assets
SHARES				
United Kingdom				
924	Kelly Topco Limited	USD	65,254	0.02
400	Travelex Topco Limited	GBP	5	0.00
			65,259	0.02
United States				
26	Carlson Travel *	USD	0	0.00
			0	0.00
WARRANTS				
Australia				
296	Macquarie Bank 14/03/2023	USD	387	0.00
			387	0.00
Hong Kong				
33	Macquarie Bank 15/08/2016	USD	186	0.00
			186	0.00
United Kingdom				
88	Travelex Topco Limited 18/08/2021	GBP	8,289	0.00
			8,289	0.00
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS				
			344,108	0.10
INVESTMENTS				
			341,566,940	96.96

Statement of Investments and other net assets

AAF Profile 5 30-06-2021

DERIVATIVES

FUTURES CONTRACTS***

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(10)	10-Years US Note Future	09/21	USD	(1,082,343)	(4,591)	(0.00)
6	2-Years US Note Future	09/21	USD	1,144,144	(2,053)	(0.00)
(0)	5-Years US Note Future	09/21	USD	44,939	(113)	0.00
3	Bundesrepublik Deutschland Future BOBL	09/21	EUR	367,242	201	(0.00)
(10)	Bundesrepublik Deutschland Future BUND	09/21	EUR	(1,757,296)	(12,102)	0.00
(2)	Bundesrepublik Deutschland Future BUND	09/21	EUR	(277,090)	257	0.00
(5)	Bundesrepublik Deutschland Future BUXL	09/21	EUR	(961,578)	(13,174)	(0.00)
6	Bundesrepublik Deutschland Future SCHATZ	09/21	EUR	617,878	(83)	0.00
435	EUR/USD Currency Future	09/21	USD	54,444,388	(1,513,177)	(0.43)
0	EURO STOXX 50 Index Future	09/21	EUR	21	(0)	0.00
(4)	Euro-BTP Future	09/21	EUR	(601,373)	(4,651)	0.00
(2)	Euro-OAT Future	09/21	EUR	(392,955)	(440)	(0.00)
0	FTSE 100 Index Future	09/21	GBP	8	(0)	0.00
(3)	GBP/USD Currency Future	09/21	USD	(204,096)	5,367	0.00
(0)	Long Gilt Future	09/21	GBP	(27,333)	(254)	(0.00)
(7)	Mexican Peso Future	09/21	USD	(138,224)	(4,422)	(0.00)
3	MSCI Emerging Markets Future	09/21	USD	143,739	(527)	(0.00)
0	S&P 500 E-mini Index Future	09/21	USD	33	1	0.00
0	Short Euro-BTP Future	09/21	EUR	6	(0)	0.00
7	Short Euro-BTP Future	09/21	EUR	798,324	423	0.00
0	Swiss Market Index Future	09/21	CHF	11	0	0.00
(3)	Ultra 10-Years US Note Future	09/21	USD	(434,231)	(5,943)	(0.00)
1	Ultra US Bond Future	09/21	USD	117,080	4,768	(0.00)
(1)	US Long Bond Future	09/21	USD	(90,021)	(4,811)	(0.01)
TOTAL FUTURES CONTRACTS					(1,555,324)	(0.44)

The accompanying notes form an integral part of these financial statements.



FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS****

					Unrealised gain/(loss) in Fund	% of Net Assets
Purchased	Sold					
Amount	Currency	Amount	Currency	Maturity Date	Currency	
141,908	EUR	170,898	USD	07/07/2021	(2,184)	(0.00)
659	EUR	783	USD	07/07/2021	(1)	0.00
950,868	USD	805,862	EUR	07/07/2021	(4,138)	(0.00)
69,541	USD	58,936	EUR	07/07/2021	(303)	(0.00)
9	CAD	8	USD	22/07/2021	0	0.00
4,465	CAD	3,605	USD	22/07/2021	0	0.00
111,505	USD	136,044	CAD	22/07/2021	1,380	0.00
229	USD	279	CAD	22/07/2021	3	0.00
6,724	USD	8,319	CAD	22/07/2021	5	0.00
185,915	USD	166,929	CHF	22/07/2021	4,406	0.00
390	USD	350	CHF	22/07/2021	9	0.00
3,341,221	USD	2,755,945	EUR	22/07/2021	60,335	0.02
6,876	USD	5,670	EUR	22/07/2021	126	0.00
110,270	USD	92,479	EUR	22/07/2021	467	0.00
1,258,610	USD	894,304	GBP	22/07/2021	19,473	0.00
2,642	USD	1,877	GBP	22/07/2021	41	0.00
5,624	EUR	4,834	GBP	29/07/2021	(4)	(0.00)
571	EUR	491	GBP	29/07/2021	(0)	0.00
5	EUR	5	GBP	29/07/2021	(0)	0.00
3,880	EUR	4,636	USD	29/07/2021	(26)	(0.00)
4	EUR	4	USD	29/07/2021	(0)	0.00
454	GBP	528	EUR	29/07/2021	0	0.00
0	GBP	0	EUR	29/07/2021	0	0.00
127,836	EUR	155,767	USD	11/08/2021	(3,407)	(0.00)
54,572	EUR	66,621	USD	11/08/2021	(1,560)	(0.00)
1,046,451	USD	867,466	EUR	11/08/2021	14,222	0.00
11,777	USD	9,626	EUR	11/08/2021	297	0.00
19,078	EUR	23,045	USD	07/09/2021	(329)	(0.00)
23,602	EUR	28,350	USD	07/09/2021	(271)	(0.00)
1,042,492	USD	853,128	EUR	07/09/2021	24,756	0.01
35,498	USD	29,177	EUR	07/09/2021	717	0.00
858,246	USD	722,904	EUR	06/10/2021	(619)	(0.00)
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					113,395	0.03
DERIVATIVES					(1,441,929)	(0.41)
OTHER NET ASSETS					12,161,192	3.45
TOTAL NET ASSETS					352,286,203	100.00

* Fair valued/illiquid security.

** Defaulted bond.

*** The counterparty for futures contracts was Morgan Stanley.

**** The counterparties for forward currency contracts were JP Morgan Chase Bank (London), Morgan Stanley, State Street Bank (London) and State Street Bank and Trust.



Statement of Investments and other net assets

AAF Profile 6 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
India		EUR				
32,658 Britannia Industries	INR 5.500%	03/06/24		375	0.00	
				375	0.00	

Statement of Investments and other net assets

AAF Profile 6 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Argentina				
2,198	Adecoagro	USD	18,606	0.01
293	Globant	USD	54,204	0.03
104	MercadoLibre	USD	136,736	0.07
			209,546	0.11
Australia				
900	Beach Energy	AUD	707	0.00
2,980	BHP Group	GBP	73,941	0.04
2,972	CSL	AUD	536,588	0.28
256	Downer EDI	AUD	907	0.00
216	Genworth Mortgage Insurance	AUD	300	0.00
647	Incitec Pivot	AUD	974	0.00
115	Inghams Group	AUD	290	0.00
560	Orora	AUD	1,181	0.00
114	QBE Insurance Group	AUD	776	0.00
450	South32	AUD	835	0.00
303	St Barbara	AUD	327	0.00
496	Stockland	AUD	1,464	0.00
160	Suncorp Group	AUD	1,125	0.00
160	Transurban Group	AUD	1,443	0.00
83	Woodside Petroleum	AUD	1,163	0.00
			622,021	0.32
Austria				
1	Erste Group Bank	EUR	12	0.00
0	OMV	EUR	8	0.00
0	Raiffeisen Bank International	EUR	5	0.00
0	Verbund	EUR	9	0.00
0	voestalpine	EUR	7	0.00
			41	0.00
Belgium				
1,784	Aedifica	EUR	198,524	0.10
0	Ageas	EUR	14	0.00
1,170	Anheuser-Busch InBev	EUR	71,174	0.04
7,726	Barco	EUR	178,304	0.09
0	Elia Group	EUR	5	0.00
0	Etablissements Franz Colruyt *	EUR	0	0.00
0	Groupe Bruxelles Lambert	EUR	14	0.00
5,393	KBC Ancora	EUR	194,042	0.10
10,669	KBC Group	EUR	686,008	0.36
1,408	Kinepolis Group	EUR	64,089	0.03
15	Lotus Bakeries	EUR	69,470	0.04
0	Proximus	EUR	4	0.00
0	Sofina	EUR	9	0.00
3,258	Solvay	EUR	349,215	0.18
0	UCB	EUR	15	0.00
0	Umicore	EUR	13	0.00
			1,810,900	0.94
Bermuda				
0	Arch Capital Group	USD	11	0.00
0	Athene Holding – A –	USD	7	0.00
460	Everest Re Group	USD	97,624	0.05
0	RenaissanceRe Holdings	USD	3	0.00
			97,645	0.05
Brazil				
10,640	B3 - Brasil Bolsa Balcao	BRL	30,074	0.02
0	Banco Bradesco *	BRL	0	0.00
56,367	Banco Bradesco – Pref –	BRL	243,725	0.13
1,431	Banco BTG Pactual	BRL	29,357	0.02
4,462	Banco do Brasil	BRL	24,094	0.01
107,605	CCR	BRL	243,215	0.13
18,977	Centrais Eletricas Brasileiras – B –	BRL	137,988	0.07
	– Pref –	BRL	4,078	0.00
1,567	Cia de Saneamento de Minas Gerais	BRL	10,304	0.01
5,055	Cia Energetica de Minas Gerais – Pref –	BRL	41,225	0.02
56,654	Cogna Educacao	BRL	25,889	0.01
5,725	CPFL Energia	BRL	11,657	0.01
2,915	Duratex	BRL	4,392	0.00
2,195	Even Construtora e Incorporadora	BRL	3,858	0.00
7,116	Gerdau – Pref –	BRL	35,407	0.02
3,661	Localiza Rent a Car	BRL	39,369	0.02
7,890	Marfrig Global Foods	BRL	25,379	0.01
5,969	Metalurgica Gerdau – Pref –	BRL	13,872	0.01
990	Pagseguro Digital – A –	USD	46,677	0.02
391	Petroleo Brasileiro – ADR –	USD	4,035	0.00
2,034	Petroleo Brasileiro – ADR – (traded in United States)	USD	20,258	0.01

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Statement of Investments and other net assets

AAF Profile 6 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Brazil (continued)				
5,214	Raia Drogasil	BRL	21,649	0.01
1,746	Sao Martinho	BRL	10,603	0.01
273	Sendas Distribuidora	BRL	3,976	0.00
820	SLC Agricola	BRL	7,073	0.00
746	Sul America	BRL	4,363	0.00
6,714	WEG	BRL	38,010	0.02
1,368	XP – A –	USD	50,222	0.03
			1,130,749	0.59
Canada				
2,521	First Quantum Minerals	CAD	49,053	0.03
0	Lululemon Athletica	USD	22	0.00
3,232	Magna International	USD	252,463	0.13
			301,538	0.16
Chile				
5,447	Antofagasta	GBP	91,091	0.05
137	CAP	CLP	1,994	0.00
8,648	Cencosud	CLP	14,633	0.01
			107,718	0.06
China				
826	360 DigiTech – ADR –	USD	29,124	0.02
2,514	Adagene	USD	28,747	0.02
94,329	Agricultural Bank of China – H –	HKD	27,655	0.01
56,360	AK Medical Holdings 144A	HKD	83,840	0.04
3,704	Alibaba Group Holding	HKD	88,482	0.05
3,817	Alibaba Group Holding – ADR –	USD	729,968	0.38
7,874	Angang Steel – A –	CNY	4,573	0.00
52	Angelalign Technology	HKD	2,266	0.00
2,010	Anhui Conch Cement – H –	HKD	8,992	0.00
4,711	ANTA Sports Products	HKD	93,517	0.05
1,635	Asia Cement China Holdings	HKD	1,079	0.00
45,040	BAIC Motor – H – 144A	HKD	14,134	0.01
1,494	Baidu – ADR –	USD	256,946	0.13
18,340	Bank of China – A –	CNY	7,372	0.00
192,113	Bank of China – H –	HKD	58,200	0.03
38,018	Bank of Communications – A –	CNY	24,311	0.01
38,165	Bank of Communications – H –	HKD	21,632	0.01
7,737	Baoshan Iron & Steel – A –	CNY	7,715	0.00
2,644	Baozun – ADR –	USD	79,024	0.04
891	BeiGene – ADR –	USD	257,885	0.13
351	BGI Genomics – A –	CNY	5,434	0.00
4,014	Bilibili – ADR –	USD	412,384	0.21
1,796	Blue Sail Medical – A –	CNY	4,886	0.00
6,815	Burning Rock Biotech – ADR –	USD	169,305	0.09
112	BYD – A –	CNY	3,676	0.00
643	BYD – H –	HKD	16,218	0.01
73,463	China CITIC Bank – H –	HKD	29,355	0.02
20,316	China Coal Energy – H –	HKD	10,213	0.01
256,389	China Construction Bank – H –	HKD	170,100	0.09
17,126	China Everbright Bank – H –	HKD	5,895	0.00
2,975	China Feihe 144A	HKD	5,414	0.00
15,625	China Hongqiao Group	HKD	17,849	0.01
4,288	China Lesso Group Holdings	HKD	8,921	0.00
421	China Longyuan Power Group – H –	HKD	611	0.00
8,871	China Medical System Holdings	HKD	19,699	0.01
5,575	China National Building Material – H –	HKD	5,521	0.00
335,306	China Railway Signal & Communication – H – 144A	HKD	104,493	0.05
19,699	China Resources Pharmaceutical Group 144A	HKD	10,353	0.01
5,119	China Sanjiang Fine Chemicals	HKD	1,751	0.00
1,402	China Shenhua Energy – A –	CNY	3,571	0.00
21,910	China Shenhua Energy – H –	HKD	36,210	0.02
362	China Tourism Group Duty Free – A –	CNY	14,170	0.01
5,068	China Yangtze Power – A –	CNY	13,652	0.01
15,505	China Yongda Automobile Services Holdings	HKD	23,401	0.01
244	Chongqing Zhifei Biological Products – A –	CNY	5,943	0.00
873	CIFI Holdings Group	HKD	574	0.00
203,566	CNOOC	HKD	195,177	0.10
228	Contemporary Amperex Technology – A –	CNY	15,900	0.01
5,826	COSCO SHIPPING Holdings – A –	CNY	23,221	0.01
28,227	CSPC Pharmaceutical Group	HKD	34,451	0.02
580	Daqo New Energy – ADR –	USD	31,780	0.02
17,475	Dongfeng Motor Group – H –	HKD	13,244	0.01

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
China (continued)				
9,220	Dongyue Group	HKD	6,507	0.00
1,913	Foshan Haitian Flavouring & Food – A –	CNY	32,188	0.02
334	Great Wall Motor – H –	HKD	911	0.00
420,481	Greatview Aseptic Packaging	HKD	159,800	0.08
15,373	Guangdong Baolihua New Energy Stock – A –	CNY	10,252	0.01
3,695	Haidilao International Holding 144A	HKD	16,409	0.01
3,538	Haitian International Holdings	HKD	10,007	0.01
7,061	Hangzhou Tigermed Consulting – H – 144A	HKD	139,546	0.07
25,618	Hansoh Pharmaceutical Group	HKD	94,578	0.05
16,584	Hollsys Automation Technologies	USD	208,360	0.11
3,666	Huaxia Bank – A –	CNY	2,962	0.00
1,238	Hygeia Healthcare Holdings 144A	HKD	13,714	0.01
60,598	Industrial & Commercial Bank of China – H –	HKD	30,005	0.02
3,926	Industrial Bank – A –	CNY	10,528	0.01
54,406	InnoCare Pharma	HKD	168,661	0.09
34,411	Innovo Biologics	HKD	338,334	0.18
25,610	Jacobi Pharmaceuticals	HKD	60,482	0.03
7,874	JD Health International	HKD	95,163	0.05
474	JD.com – ADR –	USD	31,926	0.02
560	Jiangsu Expressway – H –	HKD	535	0.00
1,873	Jiangsu Guotai International Group – A –	CNY	2,225	0.00
340	Jiangsu Hengli Hydraulic – A –	CNY	3,816	0.00
3,779	Jinneng Holding Shanxi Coal Industry – A –	CNY	3,580	0.00
927	JiuGui Liquor – A –	CNY	30,933	0.02
673	Joinn Laboratories China – A –	CNY	16,132	0.01
236	Joinn Laboratories China – H – 144A	HKD	3,208	0.00
12,592	JW Cayman Therapeutics 144A	HKD	34,114	0.02
492	Kanzhun – ADR –	USD	16,456	0.01
13,883	Lenovo Group	HKD	13,462	0.01
2,184	Li Ning	HKD	22,485	0.01
33,716	Lonking Holdings	HKD	9,189	0.01
2,296	Maccure Biotechnology – A –	CNY	12,613	0.01
4,861	Meituan – B –	HKD	169,097	0.09
235	Midea Real Estate Holding 144A	HKD	420	0.00
437	Momo – ADR –	USD	5,640	0.00
156	Nari Technology – A –	CNY	472	0.00
466	NetEase – ADR –	USD	45,256	0.02
4,515	New Oriental Education & Technology Group – ADR –	USD	31,180	0.02
1,602	Ningxia Baofeng Energy Group – A –	CNY	2,861	0.00
198	NIO – ADR –	USD	8,897	0.00
5,945	North Huajin Chemical Industries – A –	CNY	6,330	0.00
28,918	Pejiaja Medical	HKD	113,512	0.06
139	Pharmaron Beijing – A –	CNY	3,947	0.00
817	Pharmaron Beijing – H – 144A	HKD	18,373	0.01
184,039	PICC Property & Casualty – H –	HKD	135,888	0.07
75	Pinduoduo – ADR –	USD	8,038	0.00
26,911	Ping An Insurance Group of China – H –	HKD	222,226	0.12
17,445	Pingdingshan Tianan Coal Mining – A –	CNY	16,187	0.01
4,449	Powerlong Real Estate Holdings	HKD	3,222	0.00
4,516	Remegen	HKD	58,056	0.03
23,628	Shaanxi Coal Industry – A –	CNY	36,540	0.02
2,329	Shandong Chenming Paper Holdings – A –	CNY	2,474	0.00
8,309	Shandong Chenming Paper Holdings – H –	HKD	4,366	0.00
588	Shanghai Pharmaceuticals Holding – H –	HKD	1,083	0.00
6,416	Shanghai Pudong Development Bank – A –	CNY	8,373	0.00
354	Shenzhen Mindray Bio-Medical Electronics – A –	CNY	22,150	0.01
4,334	Shenzhou Overseas Chinese Town – A –	CNY	4,208	0.00
6,830	Shenzhou International Group Holdings	HKD	145,434	0.08
69,560	Shimao Services Holdings	HKD	202,799	0.11
1,563	Silergy	TWD	179,295	0.09
20,101	Sinopec Engineering Group – H –	HKD	10,979	0.01
10,479	Sinotruk Hong Kong	HKD	18,934	0.01
180	TAL Education Group – ADR –	USD	3,820	0.00
5,023	Tangshan Sanyou Chemical Industries – A –	CNY	6,627	0.00
6,347	Tencent Holdings	HKD	402,477	0.21

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SHARES			EUR	%
China (continued)				
1,755	Tencent Music Entertainment Group – ADR –	USD	22,909	0.01
360	Times China Holdings	HKD	347	0.00
132	Tongcheng-Elong Holdings	HKD	278	0.00
164	Topchoice Medical – A –	CNY	8,769	0.00
14,178	Topsports International Holdings 144A	HKD	19,582	0.01
3,754	Trip.com Group – ADR –	USD	112,255	0.06
8,791	Uni-President China Holdings	HKD	8,180	0.00
1,183	Vipshop Holdings – ADR –	USD	20,022	0.01
1,166	Weiqiao Textile – H –	HKD	322	0.00
3,413	WuXi AppTec	CNY	69,744	0.04
1,599	WuXi AppTec – A –	CNY	32,681	0.02
1,332	WuXi AppTec – H – 144A	HKD	26,212	0.01
38,025	Wuxi Biologics Cayman 144A	HKD	587,539	0.31
8,925	Xiabuxiabu Catering Management China Holdings 144A	HKD	7,888	0.00
2,069	Xiaomi – B – 144A	HKD	6,066	0.00
3,232	Xinjiang Zhongtai Chemical – A –	CNY	4,332	0.00
5,513	XPeng – ADR –	USD	206,484	0.11
935	Yixintang Pharmaceutical Group – A –	CNY	4,041	0.00
8,185	Zhaoke Ophthalmology	HKD	10,451	0.01
2,663	Zhejiang Jingxin Pharmaceutical – A –	CNY	2,954	0.00
1,833	Zhengzhou Coal Mining Machinery Group – H –	HKD	1,969	0.00
1,385	Zhongsheng Group Holdings	HKD	9,716	0.01
4,122	Zhuzhou Kibing Group – A –	CNY	9,984	0.01
14,650	Zoomlion Heavy Industry Science and Technology – A –	CNY	17,665	0.01
7,361	Zoomlion Heavy Industry Science and Technology – H –	HKD	6,498	0.00
			7,933,964	4.12
Denmark				
0	Ambu – B –	DKK	8	0.00
0	AP Moller - Maersk – A –	DKK	14	0.00
0	AP Moller - Maersk – B –	DKK	24	0.00
0	Carlsberg – B –	DKK	34	0.00
5,988	Chr Hansen Holding	DKK	455,750	0.24
1,705	Coloplast – B –	DKK	235,875	0.12
0	Demand	DKK	8	0.00
0	DSV Panalpina	DKK	60	0.00
311	Gennab	DKK	107,474	0.05
0	GN Store Nord	DKK	15	0.00
13,446	Novo Nordisk – B –	DKK	949,999	0.49
6,310	Novozymes – B –	DKK	401,086	0.21
1,762	Orsted 144A	DKK	208,536	0.11
1,192	Pandora	DKK	135,147	0.07
3,854	Ringkjøbing Landbobank	DKK	329,596	0.17
234	Rockwool International – B –	DKK	96,281	0.05
1,893	SimCorp	DKK	200,377	0.10
3,857	Topdanmark	DKK	169,301	0.09
1	Tryg	DKK	11	0.00
11,545	Vestas Wind Systems	DKK	380,047	0.20
			3,669,643	1.90
Finland				
0	Elisa	EUR	11	0.00
1	Fortum	EUR	19	0.00
16,235	Kemira	EUR	215,596	0.11
0	Kesko – B –	EUR	10	0.00
4,526	Kone – B –	EUR	311,401	0.16
3,830	Neste	EUR	197,766	0.11
64,946	Nokia	EUR	293,266	0.15
5	Nordea Bank	SEK	51	0.00
0	Nordea Bank	EUR	1	0.00
0	Orion – B –	EUR	3	0.00
1	Sampo – A –	EUR	30	0.00
1	Stora Enso – R –	EUR	13	0.00
1	UPM-Kymmene	EUR	28	0.00
1	Wartsila	EUR	9	0.00
			1,018,204	0.53
France				
0	Accor	EUR	7	0.00
0	Aerports de Paris	EUR	5	0.00
5,698	Air Liquide	EUR	841,309	0.44
1	Airbus	EUR	102	0.00
0	Alstom	EUR	15	0.00
0	Amundi 144A	EUR	7	0.00

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Statement of Investments and other net assets

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
France (continued)				
6,555	Arkema	EUR	693,507	0.36
0	Atos	EUR	8	0.00
10,826	AXA	EUR	231,518	0.12
4,224	BioMerieux	EUR	413,932	0.22
12,694	BNP Paribas	EUR	671,114	0.35
2	Bolloré	EUR	7	0.00
0	Bouygues	EUR	9	0.00
7,373	Bureau Veritas	EUR	196,721	0.10
6,335	Capgemini	EUR	1,026,223	0.53
15,334	Carrefour	EUR	254,310	0.13
3,609	Cie de Saint-Gobain	EUR	200,417	0.10
1,985	Cie Generale des Etablissements Michelin	EUR	266,916	0.14
4,428	Cie Generale des Etablissements Michelin – ADR –	USD	119,338	0.06
7,129	Cie Plastic Omnium	EUR	187,763	0.10
0	CNP Assurances	EUR	1	0.00
3,067	Covivio	EUR	221,164	0.11
2	Credit Agricole	EUR	23	0.00
4,748	Danone	EUR	281,909	0.15
0	Dassault Aviation	EUR	2	0.00
4,972	Dassault Systemes	EUR	1,016,824	0.53
2,832	Edenred	EUR	136,061	0.07
0	Eiffage	EUR	11	0.00
1	Electricite de France	EUR	9	0.00
3	Engie	EUR	33	0.00
131	Esker	EUR	32,280	0.02
2,619	EssilorLuxottica	EUR	407,646	0.21
0	Eurazeo	EUR	3	0.00
13,623	Faurecia	EUR	563,584	0.29
0	Gecina	EUR	8	0.00
1	Getlink	EUR	11	0.00
403	Hermes International	EUR	494,938	0.26
0	Iliad	EUR	4	0.00
5,051	Imerys	EUR	199,001	0.10
0	Ipsen	EUR	3	0.00
1,439	Kering	EUR	1,060,686	0.55
0	Klepierre	EUR	5	0.00
0	La Francaise des Jeux SAEM 144A	EUR	4	0.00
1,101	Legrand	EUR	98,250	0.05
1,746	L'Oréal	EUR	656,232	0.34
0	LVMH Moet Hennessy Louis Vuitton	EUR	284	0.00
21,649	Orange	EUR	208,159	0.11
0	Orpea	EUR	6	0.00
0	Pernod Ricard	EUR	69	0.00
3,969	Publicis Groupe	EUR	214,078	0.11
713	Remy Cointreau	EUR	124,101	0.06
20,412	Renault	EUR	695,741	0.36
13,529	Rexel	EUR	238,649	0.12
1	Safran	EUR	61	0.00
15,483	Sanofi	EUR	1,368,115	0.71
0	Sartorius Stedim Biotech	EUR	14	0.00
9,816	Schneider Electric	EUR	1,302,431	0.68
0	SCOR	EUR	7	0.00
1,260	SEB	EUR	191,973	0.10
27,071	Societe Generale	EUR	672,995	0.35
0	Sodexo	EUR	11	0.00
0	Suez	EUR	8	0.00
1,470	Teleperformance	EUR	503,049	0.26
0	Thales	EUR	13	0.00
33,539	TOTAL	EUR	1,279,684	0.66
0	Ubisoft Entertainment	EUR	8	0.00
0	Unibail-Rodamco-Westfield	EUR	15	0.00
3,467	Valeo	EUR	87,955	0.05
9,020	Veolia Environnement	EUR	229,741	0.12
1	Vinci	EUR	75	0.00
8,768	Vivendi	EUR	248,389	0.13
0	Wendel	EUR	3	0.00
0	Worldline 144A	EUR	31	0.00
			17,637,585	9.15
Germany				
1,945	Adidas	EUR	610,654	0.32
4,560	Allianz – REG –	EUR	958,887	0.50
1,586	Auto1 Group 144A	EUR	58,749	0.03
1	BASF	EUR	92	0.00
2	Bayer – REG –	EUR	75	0.00
7,930	Bayerische Motoren Werke	EUR	708,205	0.37
0	Bayerische Motoren Werke – Pref –	EUR	7	0.00

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Statement of Investments and other net assets

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
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SHARES				
Germany (continued)				
0	Bechtle	EUR	4	0.00
4,013	Beiersdorf	EUR	408,273	0.21
1,813	Brenntag	EUR	142,196	0.07
0	Carl Zeiss Meditec	EUR	11	0.00
21,648	Commerzbank	EUR	129,500	0.07
0	Continental	EUR	22	0.00
0	Covestro 144A	EUR	16	0.00
3,772	CTS Eventim & Co	EUR	198,790	0.10
2,151	Daimler – REG –	EUR	161,957	0.08
0	Delivery Hero	EUR	23	0.00
3	Deutsche Bank – REG –	EUR	32	0.00
0	Deutsche Boerse	EUR	41	0.00
1	Deutsche Lufthansa – REG –	EUR	6	0.00
3,970	Deutsche Post – REG –	EUR	227,723	0.12
47,624	Deutsche Telekom – REG –	EUR	848,281	0.44
1	Deutsche Wohnen	EUR	27	0.00
902	Draegerwerk & Co – Pref –	EUR	71,974	0.04
7,285	Duerr	EUR	233,700	0.12
4	E.ON	EUR	35	0.00
0	Evonik Industries	EUR	9	0.00
10,611	Evotec	EUR	405,670	0.21
1	Fresenius & Co	EUR	29	0.00
0	Fresenius Medical Care & Co	EUR	24	0.00
0	Fuchs Petrolub – Pref –	EUR	5	0.00
0	GEA Group	EUR	8	0.00
1,957	Hannover Rueck	EUR	276,162	0.14
0	HeidelbergCement	EUR	17	0.00
4,149	Hella & Co	EUR	239,638	0.12
0	HelloFresh	EUR	19	0.00
0	Henkel & Co	EUR	11	0.00
0	Henkel & Co – Pref –	EUR	25	0.00
3,608	HUGO BOSS	EUR	165,521	0.09
14,687	Infineon Technologies	EUR	496,714	0.26
0	KION Group	EUR	10	0.00
4,481	Knorr-Bremse	EUR	434,655	0.22
0	LANXESS	EUR	8	0.00
0	LEG Immobilien	EUR	14	0.00
3,089	Merck	EUR	499,470	0.26
0	MTU Aero Engines	EUR	18	0.00
4,197	Muenchener Rueckversicherungs-Gesellschaft in Muenchen – REG –	EUR	969,345	0.50
1,178	Nemetschek	EUR	76,005	0.04
0	Porsche Automobil Holding – Pref –	EUR	19	0.00
1,916	Puma	EUR	192,646	0.10
257	Rational	EUR	196,187	0.10
1	RWE	EUR	32	0.00
4,481	SAP	EUR	532,534	0.28
0	Sartorius – Pref –	EUR	19	0.00
0	Scout24 144A	EUR	10	0.00
5,469	Siemens – REG –	EUR	730,695	0.38
1	Siemens Energy	EUR	15	0.00
1	Siemens Healthineers 144A	EUR	23	0.00
2,390	Symrise	EUR	280,763	0.15
8,117	Talanx	EUR	279,885	0.14
2,360	TeamViewer	EUR	74,861	0.04
1	Telefonica Deutschland Holding	EUR	3	0.00
52,837	TUI	EUR	227,884	0.12
0	United Internet – REG –	EUR	6	0.00
553	Varta	EUR	71,924	0.04
0	Volkswagen	EUR	14	0.00
0	Volkswagen – Pref –	EUR	61	0.00
1	Vonovia	EUR	45	0.00
0	Zalando 144A	EUR	32	0.00
			10,910,315	5.66

Hong Kong

7,908	AIA Group	HKD	82,858	0.04
1,696	China Forestry Holdings *	HKD	0	0.00
11,417	China High Speed Transmission	HKD		
	Equipment Group	HKD	6,112	0.00
26,628	China Mobile	HKD	140,374	0.07
16,670	China Overseas Grand Oceans Group	HKD	8,182	0.00
12,000	China Overseas Land & Investment	HKD	22,984	0.01
89	China Resources Gas Group	HKD	452	0.00
118	China Resources Land	HKD	403	0.00
111,495	Far East Horizon	HKD	98,305	0.05
366,599	First Pacific	HKD	105,487	0.06

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
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SHARES				
Hong Kong (continued)				

107	Galaxy Entertainment Group	HKD	723	0.00
658	Hutchison China MediTech – ADR –	USD	21,801	0.01
8,296	Hutchmed China	HKD	54,316	0.03
6,861	Kingboard Holdings	HKD	32,110	0.02
5,936	Kingboard Laminates Holdings	HKD	11,229	0.01
109,874	Kunlun Energy	HKD	85,422	0.04
54	Melco Resorts & Entertainment – ADR –	USD	751	0.00
65,819	Nine Dragons Paper Holdings	HKD	71,182	0.04
14,634	PAX Global Technology	HKD	14,189	0.01
39,600	Peace Mark Holdings *	HKD	0	0.00
9,461	Sino Biopharmaceutical	HKD	7,828	0.00
27,391	Skyworth Group	HKD	6,484	0.00
6,754	TCL Electronics Holdings	HKD	3,396	0.00
11,833	Universal Medical Financial & Technical Advisory Services 144A	HKD	9,752	0.01
31,796	VTech Holdings	HKD	282,246	0.15
1,266	WH Group 144A	HKD	960	0.00
96	Wharf Real Estate Investment	HKD	469	0.00
			1,068,015	0.55

Hungary				
156	OTP Bank	HUF	7,075	0.00
			7,075	0.00

India				
2,078	Apollo Hospitals Enterprise	INR	85,316	0.04
5,873	Apollo Tyres	INR	14,992	0.01
832	Asian Paints	INR	28,261	0.01
2,375	Avenue Supermarts	INR	90,117	0.05
2,994	Bajaj Finance	INR	204,354	0.11
2,323	Balrampur Chini Mills	INR	9,374	0.01
5,679	Bandhan Bank 144A	INR	21,275	0.01
12,295	Bharat Electronics	INR	24,827	0.01
119	Bharti Airtel	INR	708	0.00
1,150	Britannia Industries	INR	47,608	0.02
2,206	Chambal Fertilizers & Chemicals	INR	7,672	0.00
1,420	Cholamandalam Investment and Finance	INR	8,269	0.00
104	Coforge	INR	4,908	0.00
10,105	Dabur India	INR	65,202	0.03
769	Deepak Nitrite	INR	15,786	0.01
875	Divi's Laboratories	INR	43,750	0.02
1,056	Dr Lal PathLabs	INR	39,195	0.02
820	Escorts	INR	11,344	0.01
6,308	Exide Industries	INR	13,049	0.01
682	GAIL India	INR	1,158	0.00
1,556	HCL Technologies	INR	17,363	0.01
18,963	HDFC Bank	INR	322,244	0.17
209	HEG	INR	5,184	0.00
85	Hindalco Industries	INR	358	0.00
683	Hindustan Zinc	INR	2,630	0.00
2,535	Housing Development Finance	INR	71,176	0.04
224	ICICI Bank	INR	1,600	0.00
6,942	ICICI Prudential Life Insurance 144A	INR	48,252	0.03
2,677	Indian Oil	INR	3,277	0.00
1,790	Infosys – ADR –	USD	31,990	0.02
506	IOL Chemicals and Pharmaceuticals	INR	3,489	0.00
8,519	IRCON International 144A	INR	4,716	0.00
429	JB Chemicals & Pharmaceuticals	INR	8,101	0.00
746	Jindal Steel & Power	INR	3,363	0.00
1,684	JSW Steel	INR	13,065	0.01
1,530	Jubilant Foodworks	INR	53,475	0.03
928	Maruti Suzuki India	INR	79,164	0.04
13,176	National Aluminium	INR	11,711	0.01
7,181	NMDC	INR	14,998	0.01
59,165	NTPC	INR	78,128	0.04
287	Power Grid Corp of India	INR	757	0.00
3,770	Reliance Industries	INR	90,276	0.05
327	State Bank of India	INR	1,553	0.00
10,542	Steel Authority of India	INR	15,619	0.01
4,132	Tata Steel	INR	54,687	0.03
1,496	Tech Mahindra	INR	18,593	0.01
1,799	Titan	INR	35,367	0.02
493	TVS Motor	INR	3,467	0.00
11,660	Vedanta	INR	34,769	0.02
1,476	Wipro	INR	9,135	0.00
450	WNS Holdings – ADR –	USD	30,325	0.02
			1,805,997	0.94

The accompanying notes form an integral part of these financial statements.



Statement of Investments and other net assets

AAF Profile 6 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Indonesia				
404,404	Astra International	IDR	116,179	0.06
16,388	Bank Central Asia	IDR	28,709	0.01
296,634	Bank Mandiri Persero	IDR	101,779	0.05
2,261	Bank Negara Indonesia Persero	IDR	609	0.00
741,818	Bank Rakyat Indonesia Persero	IDR	169,972	0.09
395,853	Mayora Indah	IDR	53,178	0.03
4,528	Telkom Indonesia Persero	IDR	829	0.00
			471,255	0.24
Ireland				
1	Accenture – A –	USD	98	0.00
919	Allegion	USD	107,974	0.06
1,250	Aptiv	USD	165,843	0.09
46,900	Bank of Ireland Group	EUR	211,848	0.11
4,796	CRH	EUR	203,836	0.11
0	DCC	GBP	13	0.00
10,385	Experian	GBP	337,031	0.17
0	Flutter Entertainment	EUR	39	0.00
115,163	Greencoat Renewables	EUR	134,741	0.07
62,502	Greencore Group	GBP	91,447	0.05
0	Jazz Pharmaceuticals	USD	11	0.00
6,879	Kerry Group – A –	EUR	810,309	0.42
3,571	Kingspan Group (traded in Ireland)	EUR	284,418	0.15
3,434	Kingspan Group (traded in United Kingdom)	EUR	270,880	0.14
4,843	Medtronic	USD	506,865	0.26
1,525	Ryanair Holdings – ADR –	USD	139,147	0.07
0	Seagate Technology Holdings	USD	14	0.00
9,022	Smurfit Kappa Group	EUR	412,764	0.21
0	Trane Technologies	USD	25	0.00
0	Willis Towers Watson	USD	18	0.00
			3,677,321	1.91
Isle of Man				
1	Entain	GBP	22	0.00
			22	0.00
Israel				
0	SolarEdge Technologies	USD	7	0.00
			7	0.00
Italy				
0	Amplifon	EUR	8	0.00
2	Assicurazioni Generali	EUR	28	0.00
1	Atlantia	EUR	9	0.00
11,583	Banca Farmafactoring 144A	EUR	97,874	0.05
2	Davide Campari-Milano	EUR	17	0.00
0	DiASorin	EUR	7	0.00
10,939	Enel	EUR	85,675	0.04
4	Eni	EUR	42	0.00
1,897	Ferrari	EUR	330,167	0.17
31,807	FinecoBank Banca Fineco	EUR	467,567	0.24
17,685	Freni Brembo	EUR	188,880	0.10
7,638	Ilmility Bank	EUR	89,828	0.05
0	Infrastrutture Wireless Italiane 144A	EUR	5	0.00
404,176	Intesa Sanpaolo	EUR	941,529	0.49
1	Mediobanca Banca di Credito Finanziario	EUR	9	0.00
1,713	Moncler	EUR	97,732	0.05
1	Nexi 144A	EUR	12	0.00
1	Poste Italiane 144A	EUR	9	0.00
27,973	Prysmian	EUR	845,622	0.44
5,885	Recordati Industria Chimica e Farmaceutica	EUR	283,650	0.15
1,978	Reply	EUR	274,151	0.14
3	Snam	EUR	15	0.00
9,136	Technogym 144A	EUR	98,299	0.05
9	Telecom Italia	EUR	4	0.00
10	Telecom Italia – RSP –	EUR	4	0.00
2	Terna Rete Elettrica Nazionale	EUR	14	0.00
39,692	UniCredit	EUR	394,933	0.21
			4,196,090	2.18
Japan				
599	Advantest	JPY	45,570	0.02
3,747	Air Water	JPY	48,618	0.03
3,291	Appier Group	JPY	39,483	0.02
922	Asahi Group Holdings	JPY	36,344	0.02
549	Asics	JPY	11,732	0.01
963	Askul	JPY	12,668	0.01
942	Astellas Pharma	JPY	13,843	0.01
2,263	Benesse Holdings	JPY	47,495	0.02

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Profile 6 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Japan (continued)				
1,637	Chugai Pharmaceutical	JPY	54,746	0.03
1,633	Coca-Cola Bottlers Japan Holdings	JPY	21,544	0.01
4,972	Daiichi Sankyo	JPY	90,445	0.05
2,231	Daikin Industries	JPY	350,751	0.18
69	Daito Trust Construct	JPY	6,416	0.00
898	East Japan Railway	JPY	54,053	0.03
22,815	ENEOS Holdings	JPY	80,582	0.04
339	FANUC	JPY	68,947	0.04
1,398	Freee	JPY	108,454	0.06
1,383	Fuji Electric	JPY	54,543	0.03
591	Fujitsu	JPY	93,369	0.05
8,901	HEALIOS	JPY	123,216	0.06
460	Hikari Tsubshin	JPY	68,222	0.04
1,644	Hitachi	JPY	79,447	0.04
2,612	Honda Motor	JPY	70,452	0.04
1,515	IHI	JPY	30,347	0.02
5,289	Japan Elevator Service Holdings	JPY	103,745	0.05
417	Kakaku.com	JPY	10,631	0.01
1,257	Keyence	JPY	535,564	0.28
1,567	Kirin Holdings	JPY	25,794	0.01
1,338	Konami Holdings	JPY	67,807	0.04
1,941	M3	JPY	119,633	0.06
3,225	Mitsubishi	JPY	74,181	0.04
19,525	Mitsubishi UFJ Financial Group	JPY	89,017	0.05
11,323	Mitsubishi UFJ Financial Group – ADR –	USD	51,750	0.03
3,623	Mitsui Fudosan	JPY	70,815	0.04
660	Morinaga & Co	JPY	17,810	0.01
3,149	NGK Spark Plug	JPY	39,377	0.02
2,648	Nichirei	JPY	58,732	0.03
1,081	Nidec	JPY	105,757	0.05
317	Nintendo	JPY	155,616	0.08
1,314	Nippon Shinyaku	JPY	87,934	0.05
5,832	Nippon Telegraph & Telephone	JPY	128,249	0.07
252	Nitori Holdings	JPY	37,616	0.02
6,200	Oki Electric Industry	JPY	47,955	0.02
434	Oracle	JPY	28,055	0.01
3,105	ORIX	JPY	44,225	0.02
952	Otsuka	JPY	42,180	0.02
2,770	Outsourcing	JPY	42,490	0.02
3,754	Panasonic	JPY	36,659	0.02
1,578	Park24	JPY	24,192	0.01
2,566	PeptiDream	JPY	106,255	0.06
1,939	Pola Orbis Holdings	JPY	43,230	0.02
5,797	Rengo	JPY	40,741	0.02
1,773	Ryohin Keikaku	JPY	31,377	0.02
1,408	Sankyu	JPY	51,492	0.03
2,284	Sansan	JPY	170,050	0.09
3,802	Santen Pharmaceutical	JPY	44,197	0.02
1,015	SCREEN Holdings	JPY	84,659	0.04
2,287	Seven & i Holdings	JPY	92,033	0.05
738	Shin-Etsu Chemical	JPY	104,198	0.05
1,989	SoftBank Group	JPY	117,471	0.06
3,944	Sony	JPY	324,064	0.17
1,679	Sony – ADR –	USD	137,667	0.07
4,390	Sosei Group	JPY	61,000	0.03
2,714	Subaru	JPY	45,194	0.02
3,736	Sumitomo Electric Industries	JPY	46,524	0.02
831	Sumitomo Metal Mining	JPY	27,294	0.01
2,176	Sumitomo Mitsui Financial Group	JPY	63,308	0.03
1,348	Sundrug	JPY	36,166	0.02
1,519	Suzuki Motor	JPY	54,245	0.03
903	Sysmex	JPY	90,573	0.05
3,443	Terumo	JPY	117,772	0.06
1,786	Tokyo Gas	JPY	28,461	0.01
3,764	Tosoh	JPY	54,791	0.03
4,178	Toyo Tire	JPY	74,523	0.04
184	Toyota Industries	JPY	13,449	0.01
1,759	TS Tech	JPY	22,914	0.01
1,811	UT Group	JPY	44,573	0.02
6,110	Z Holdings	JPY	25,847	0.01
3,576	Zeon	JPY	41,762	0.02
			5,852,901	3.04
Jersey				
0	Novocure	USD	4	0.00
			4	0.00

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Statement of Investments and other net assets

AAF Profile 6 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Jordan				
0 Hikma Pharmaceuticals	GBP	7	0.00	
		7	0.00	
Kazakhstan				
475 Kaspi.KZ – GDR – – REG –	USD	42,459	0.02	
		42,459	0.02	
Luxembourg				
1 ArcelorMittal	EUR	31	0.00	
1 Aroundtown	EUR	11	0.00	
4,082 Befesa 144A	EUR	264,510	0.14	
0 Eurofins Scientific	EUR	21	0.00	
12,650 Grand City Properties	EUR	288,159	0.15	
722 Shurgard Self Storage	EUR	29,390	0.01	
2,242 Stabulus	EUR	153,670	0.08	
1 Tenaris	EUR	7	0.00	
769 Ternium – ADR –	USD	24,946	0.01	
		760,745	0.39	
Malaysia				
44,793 Bumi Armada	MYR	4,094	0.00	
9,686 Kossan Rubber Industries	MYR	6,335	0.00	
22,214 Supermax	MYR	14,890	0.01	
3,857 Top Glove	MYR	3,267	0.00	
		28,586	0.01	
Mexico				
219,110 Alfa – A –	MXN	138,823	0.07	
769 America Movil – L – – ADR –	USD	9,729	0.01	
3,946 Arca Continental	MXN	19,320	0.01	
11,248 Banco Santander Mexico Institucion de Banca Multiple Grupo Financiero Santand – ADR –	USD	59,565	0.03	
1,404 Cemex – ADR –	USD	9,947	0.01	
343,502 Controladora Nemak	MXN	47,281	0.02	
196,726 Fibra Uno Administracion	MXN	179,381	0.09	
390 Gruma – B –	MXN	3,681	0.00	
4,858 Grupo Bimbo – A –	MXN	9,030	0.01	
16,560 Grupo Financiero Banorte – O –	MXN	90,303	0.05	
38,910 Orbis Advance	MXN	85,922	0.04	
		652,982	0.34	
Netherlands				
21,647 ABN AMRO Bank – CVA – 144A	EUR	220,625	0.11	
0 Adyen 144A	EUR	62	0.00	
2 Aegon	EUR	7	0.00	
1,216 Akzo Nobel	EUR	126,674	0.07	
956 Alfen Beheer 144A	EUR	75,308	0.04	
0 Argenx	EUR	18	0.00	
0 ASM International	EUR	21	0.00	
1,409 ASML Holding	EUR	816,580	0.42	
0 EXOR	EUR	11	0.00	
1 Heineken	EUR	49	0.00	
0 Heineken Holding	EUR	24	0.00	
37,247 ING Groep	EUR	414,935	0.22	
0 JDE Peet's	EUR	7	0.00	
0 Just Eat Takeaway.com 144A	EUR	20	0.00	
2 Koninklijke Ahold Delhaize	EUR	43	0.00	
2,599 Koninklijke DSM	EUR	409,057	0.21	
4 Koninklijke KPN	EUR	11	0.00	
4,060 Koninklijke Philips	EUR	169,669	0.09	
0 NN Group	EUR	13	0.00	
543 NXP Semiconductors	USD	94,222	0.05	
461 Prosus	EUR	37,986	0.02	
0 QIAGEN	EUR	16	0.00	
13,885 Randstad	EUR	895,547	0.46	
19,862 Royal Dutch Shell – A –	GBP	334,747	0.17	
21,178 Royal Dutch Shell – A –	EUR	360,105	0.19	
6 Royal Dutch Shell – B –	GBP	96	0.00	
13,157 Signify 144A	EUR	701,794	0.36	
1 Stellantis (traded in France)	EUR	16	0.00	
41,678 Stellantis (traded in Italy)	EUR	689,928	0.36	
1,083 Wolters Kluwer	EUR	91,724	0.05	
		5,439,315	2.82	
New Zealand				
307 Fletcher Building	AUD	1,366	0.00	
263 Z Energy	AUD	422	0.00	
		1,788	0.00	
Norway				
0 Adevinta	NOK	6	0.00	

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Statement of Investments and other net assets

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Norway (continued)				
36,503 DNB	NOK	671,038	0.35	
2 Equinor	NOK	29	0.00	
0 Gjensidige Forsikring	NOK	3	0.00	
1 Mowi	NOK	23	0.00	
1 Norsk Hydro	NOK	8	0.00	
2 Orkla	NOK	18	0.00	
0 Schibsted – A –	NOK	1	0.00	
0 Schibsted – B –	NOK	3	0.00	
1 Telenor	NOK	11	0.00	
15,752 TOMRA Systems	NOK	733,203	0.38	
4,510 Yara International	NOK	200,282	0.10	
		1,604,625	0.83	
Philippines				
849 Ayala Land	PHP	529	0.00	
283 Bank of the Philippine Islands	PHP	434	0.00	
14,024 GT Capital Holdings	PHP	147,045	0.08	
40 Jollibee Foods	PHP	146	0.00	
5,681 Megaworld	PHP	317	0.00	
1,260,746 Metro Pacific Investments	PHP	84,718	0.04	
492 Metropolitan Bank & Trust	PHP	414	0.00	
		233,603	0.12	
Poland				
1,010 Allegro.eu 144A	PLN	14,683	0.01	
205 CD Projekt	PLN	8,370	0.00	
0 InPost	EUR	2	0.00	
		23,055	0.01	
Portugal				
4 EDP - Energias de Portugal	EUR	20	0.00	
18,893 Galp Energia	EUR	172,904	0.09	
0 Jeronimo Martins	EUR	6	0.00	
		172,930	0.09	
Russia				
1,915 Etalon Group – GDR – – REG –	USD	2,626	0.00	
4,637,143 Federal Grid Unified Energy System	RUB	11,749	0.01	
172,039 Inter RAO UES	RUB	9,303	0.01	
4,297 Lukoil – ADR –	USD	335,591	0.17	
817 M.Video	RUB	5,813	0.00	
10,450 Magnitogorsk Iron & Steel Works	RUB	7,308	0.00	
8,218 Novolipetskij Metallurgicheskiy Kombinat	RUB	21,794	0.01	
PAO Surgutneftegaz	RUB	17,714	0.01	
40,366 Surgutneftegaz – Pref –	RUB	21,584	0.01	
2,673 Tatneft	RUB	16,393	0.01	
4,962 X5 Retail Group – GDR – – REG –	USD	146,702	0.08	
1,420 Yandex – A –	USD	84,700	0.04	
		681,277	0.35	
Saudi Arabia				
510 Al Hammadi for Development and Investment	SAR	4,539	0.00	
1,238 Bawani	SAR	11,278	0.01	
1,185 National Petrochemical	SAR	11,723	0.01	
1,368 Sahara International Petrochemical	SAR	9,426	0.00	
748 Saudi Ceramic	SAR	9,631	0.01	
529 Saudi Industrial Investment Group	SAR	4,165	0.00	
3,216 Saudi Kayan Petrochemical	SAR	13,059	0.01	
889 Umm Al-Qura Cement	SAR	6,737	0.00	
2,555 United International Transportation	SAR	25,912	0.01	
		96,470	0.05	
Singapore				
1,206 Sea – ADR –	USD	279,339	0.15	
		279,339	0.15	
South Africa				
17,391 Absa Group	ZAR	139,393	0.07	
1,017 African Rainbow Minerals	ZAR	15,334	0.01	
0 AngloGold Ashanti – ADR – *	USD	0	0.00	
745 Impala Platinum Holdings	ZAR	10,354	0.01	
31,785 Imperial Logistics	ZAR	89,011	0.05	
18,008 Motus Holdings	ZAR	99,263	0.05	
116 Naspers – N –	ZAR	20,605	0.01	
763 Northam Platinum	ZAR	9,772	0.00	
33,875 Sanlam	ZAR	122,773	0.06	
30,165 Sibanye Stillwater	ZAR	106,280	0.06	
		612,785	0.32	
South Korea				
3,241 BNK Financial Group	KRW	18,759	0.01	

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Profile 6 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
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SHARES			EUR	%
South Korea (continued)				
SHOULD BE READ IN CONJUNCTION WITH THE STATEMENT OF INVESTMENTS AND OTHER NET ASSETS				
209	DB Insurance	KRW	8,592	0.01
455	DGB Financial Group	KRW	3,169	0.00
122	DoubleUGames	KRW	5,429	0.00
72	GS Home Shopping	KRW	8,387	0.00
7,847	Hana Financial Group	KRW	270,575	0.14
39	Hankook Tire & Technology	KRW	1,502	0.00
2	Hansol Chemical	KRW	410	0.00
307	Hanwha Aerospace	KRW	10,802	0.01
89	Hyosung	KRW	6,892	0.00
14	Hyosung TNC	KRW	9,212	0.01
125	Hyundai Home Shopping Network	KRW	8,472	0.00
80	Hyundai Mobis	KRW	17,548	0.01
585	Hyundai Motor	KRW	104,808	0.05
1,338	JB Financial Group	KRW	7,545	0.00
54	Kakao	KRW	6,611	0.00
739	KB Financial Group	KRW	30,876	0.02
609	Kia Motors	KRW	40,873	0.02
845	KT	KRW	20,119	0.01
31	Kumho Petrochemical	KRW	5,133	0.00
24	LG Chem	KRW	15,268	0.01
120	LG Electronics	KRW	14,687	0.01
54	LG Innotek	KRW	9,000	0.01
593	LG International	KRW	13,851	0.01
73	Lotte Chemical	KRW	14,239	0.01
723	Mirae Asset Securities	KRW	5,101	0.00
107	NAVER	KRW	33,321	0.02
1,120	NH Investment & Securities	KRW	10,817	0.01
144	POSCO	KRW	37,616	0.02
781	Posco International	KRW	13,633	0.01
26	Samsung Electro-Mechanics	KRW	3,431	0.00
14,616	Samsung Electronics	KRW	883,199	0.46
581	Samsung Electronics – Pref –	KRW	32,041	0.02
1,547	Samsung Fire & Marine Insurance	KRW	255,331	0.13
8	Samsung SDI	KRW	4,286	0.00
759	Samsung Securities	KRW	25,550	0.01
8,337	Shinhan Financial Group	KRW	253,438	0.13
585	SK Hynix	KRW	55,886	0.03
13	SK Telecom	KRW	3,192	0.00
117	Unid	KRW	6,816	0.00
3,315	Woori Financial Group	KRW	28,424	0.02
			2,304,841	1.20

Spain				
0	ACS Actividades de Construcción y Servicios	EUR	9	0.00
0	Aena 144A	EUR	15	0.00
3,428	Amadeus IT Group	EUR	203,318	0.11
19,971	Banco Bilbao Vizcaya Argentaria	EUR	104,407	0.05
86,450	Banco Santander	EUR	278,326	0.14
28,617	Bankinter	EUR	121,309	0.06
74,880	CaixaBank	EUR	194,239	0.10
12,108	Cellnex Telecom 144A	EUR	650,432	0.34
0	EDP Renovaveis	EUR	6	0.00
0	Enagas	EUR	6	0.00
0	Endesa	EUR	8	0.00
1	Ferrovial	EUR	20	0.00
1	Grifols	EUR	11	0.00
22,344	Iberdrola	EUR	229,695	0.12
24,404	Industria de Diseño Textil	EUR	725,034	0.38
39,585	Línea Directa Aseguradora Cia de Seguros y Reaseguros	EUR	69,947	0.04
108,231	Mapfre	EUR	192,922	0.10
1	Naturgy Energy Group	EUR	10	0.00
1	Red Electrica	EUR	10	0.00
59,829	Repsol	EUR	631,437	0.33
0	Siemens Gamesa Renewable Energy	EUR	10	0.00
45,465	Telefónica	EUR	179,179	0.09
			3,580,350	1.86

Sweden				
6,898	AAK	SEK	130,458	0.07
1	Alfa Laval	SEK	18	0.00
10,792	Assa Abloy – B –	SEK	274,320	0.14
1	Atlas Copco – A –	SEK	57	0.00
1	Atlas Copco – B –	SEK	30	0.00
1,984	Autoliv – SDR –	SEK	164,772	0.09
14,278	Avanza Bank Holding	SEK	375,743	0.19
1,101	Biotage	SEK	21,997	0.01
0	Boliden	SEK	14	0.00

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Profile 6 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
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SHARES			EUR	%
Sweden (continued)				
SHOULD BE READ IN CONJUNCTION WITH THE STATEMENT OF INVESTMENTS AND OTHER NET ASSETS				
1,055	Cellavision	SEK	38,341	0.02
2,660	CELLLINK – B –	SEK	111,266	0.06
0	Electrolux – B –	SEK	9	0.00
17,811	Elektro – B –	SEK	217,764	0.11
0	Embracer Group	SEK	9	0.00
8,333	Epiroc – A –	SEK	160,214	0.08
1	Epiroc – B –	SEK	13	0.00
0	EQT	SEK	14	0.00
1	Essity – B –	SEK	23	0.00
0	Evolution Gaming Group 144A	SEK	34	0.00
0	Fastighets AB Balder – B –	SEK	9	0.00
1	Hennes & Mauritz – B –	SEK	25	0.00
23,169	Hexagon – B –	SEK	289,664	0.15
1	Husqvarna – B –	SEK	7	0.00
0	ICA Gruppen	SEK	6	0.00
0	Industrivarden – A –	SEK	6	0.00
0	Industrivarden – C –	SEK	8	0.00
0	Investment AB Latour – B –	SEK	8	0.00
3	Investor – B –	SEK	58	0.00
6,938	JM	SEK	202,407	0.11
0	Kinnevik – B –	SEK	12	0.00
0	L E Lundbergforetaket – B –	SEK	7	0.00
0	Lundin Energy	SEK	9	0.00
905	MIPS	SEK	65,678	0.03
2	Nibe Industrier – B –	SEK	20	0.00
3,793	Rvrc Holding	SEK	29,393	0.02
2	Sandvik	SEK	40	0.00
1	Securitas – B –	SEK	7	0.00
1	Sinch 144A	SEK	10	0.00
3	Skandinaviska Enskilda Banken – A –	SEK	30	0.00
1	Skanska – B –	SEK	12	0.00
1	SKF – B –	SEK	13	0.00
1	Svenska Cellulosa – B –	SEK	14	0.00
3	Svenska Handelsbanken – A –	SEK	25	0.00
4,607	Sweco – B –	SEK	70,719	0.04
1	Tele2 – B –	SEK	9	0.00
32,864	Telefonaktiebolaget LM Ericsson – B –	SEK	348,538	0.18
4	Telia	SEK	15	0.00
1,689	Thule Group 144A	SEK	63,175	0.03
0	Volvo – A –	SEK	7	0.00
33,300	Volvo – B –	SEK	676,053	0.35
				3,241,080
				1.68

Switzerland

Switzerland				
3	ABB – REG –	CHF	74	0.00
0	Adecco Group – REG –	CHF	12	0.00
1,665	Alcon	USD	98,665	0.05
1	Alcon	CHF	44	0.00
0	Baloise Holding – REG –	CHF	8	0.00
0	Banque Cantonale Vaudoise – REG –	CHF	2	0.00
0	Barry Callebaut – REG –	CHF	18	0.00
668	Belimo Holding – REG –	CHF	257,887	0.13
1,747	Cembra Money Bank	CHF	165,298	0.09
28	Chocoladefabriken Lindt & Spruengli	CHF	237,307	0.12
1,895	Chubb	USD	253,979	0.13
1	Cie Financière Richemont – REG –	CHF	80	0.00
0	Clariant – REG –	CHF	3	0.00
1	Coca-Cola HBC	GBP	18	0.00
4	Credit Suisse Group – REG –	CHF	33	0.00
0	EMS-Chemie Holding – REG –	CHF	9	0.00
0	Garmin	USD	13	0.00
573	Geberit – REG –	CHF	363,060	0.19
64	Givaudan – REG –	CHF	250,073	0.13
16	Glencore	GBP	59	0.00
0	Julius Baer Group	CHF	17	0.00
870	Kuehne & Nagel International – REG –	CHF	251,340	0.13
1	LafargeHolcim – REG –	CHF	37	0.00
1,623	Landis & Gyr Group	CHF	95,673	0.05
0	Logitech International – REG –	CHF	24	0.00
362	Lonza Group – REG –	CHF	216,488	0.11
16,394	Nestle – REG –	CHF	1,723,116	0.89
1,010	Novartis – ADR –	USD	77,734	0.04
7,262	Novartis – REG –	CHF	558,613	0.29
158	Partners Group Holding	CHF	201,472	0.10
7,740	Roche Holding	CHF	2,460,920	1.28
0	Roche Holding (traded in Switzerland)	CHF	17	0.00
0	Schindler Holding	CHF	14	0.00

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Statement of Investments and other net assets

AAF Profile 6 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Switzerland (continued)				
0	Schindler Holding – REG –	CHF	5	0.00
176	SGS – REG –	CHF	457,184	0.24
15,692	SIG Combibloc Group	CHF	359,889	0.19
1,655	Sika – REG –	CHF	456,633	0.24
0	Sonova Holding – REG –	CHF	27	0.00
1	STMicroelectronics	EUR	32	0.00
0	Straumann Holding – REG –	CHF	20	0.00
0	Swatch Group	CHF	10	0.00
0	Swatch Group – REG –	CHF	3	0.00
0	Swiss Life Holding – REG –	CHF	21	0.00
0	Swiss Prime Site – REG –	CHF	10	0.00
1	Swiss Re	CHF	36	0.00
0	Swisscom – REG –	CHF	19	0.00
0	TE Connectivity	USD	23	0.00
1,084	Tecan Group – REG –	CHF	453,494	0.24
2,149	Temenos – REG –	CHF	291,258	0.15
6	UBS Group – REG –	CHF	73	0.00
1,117	VAT Group	CHF	313,489	0.16
0	Vifor Pharma	CHF	8	0.00
511	Zurich Insurance Group	CHF	172,881	0.09
			9,717,222	5.04
Taiwan				
456	ASE Technology Holding	TWD	1,544	0.00
7,129	AU Optronics	TWD	4,887	0.00
10,265	Cathay Financial Holding	TWD	16,745	0.01
1,822	Cheng Shin Rubber Industry	TWD	2,579	0.00
38,918	Chicony Electronics	TWD	94,697	0.05
3,297	China Steel	TWD	3,951	0.00
7,853	Chipbond Technology	TWD	17,112	0.01
10,399	ChipMOS Technologies	TWD	14,981	0.01
26,546	CTBC Financial Holding	TWD	18,237	0.01
8,305	Delta Electronics	TWD	76,157	0.04
9,220	E Ink Holdings	TWD	20,816	0.01
1,367	Elan Microelectronics	TWD	8,046	0.00
3,618	Evergreen Marine Corp Taiwan	TWD	21,572	0.01
13,454	First Financial Holding	TWD	9,243	0.01
5,128	Fubon Financial Holding	TWD	11,469	0.01
4,101	Gigabyte Technology	TWD	13,341	0.01
750	Global Mixed Mode Technology	TWD	5,337	0.00
590	Greattek Electronics	TWD	1,406	0.00
590	Himax Technologies – ADR –	USD	8,283	0.01
78,252	Hon Hai Precision Industry	TWD	265,243	0.14
734	International Games System	TWD	18,659	0.01
258	King Yuan Electronics	TWD	350	0.00
858	KMC Kuei Meng International	TWD	6,061	0.00
1,876	MediaTek	TWD	54,621	0.03
1,796	Micro-Star International	TWD	8,559	0.01
4,362	Nanya Technology	TWD	10,522	0.01
455	Novatek Microelectronics	TWD	6,878	0.00
4,824	Radiant Opto-Electronics	TWD	17,739	0.01
2,394	Realtek Semiconductor	TWD	36,591	0.02
3,334	Silicon Motion Technology – ADR –	USD	180,189	0.09
2,201	Simplio Technology	TWD	23,913	0.01
777	Sino-American Silicon Products	TWD	4,540	0.00
16,858	SinoPac Financial Holdings	TWD	7,015	0.00
2,224	Sitronix Technology	TWD	21,072	0.01
13,803	Taishin Financial Holding	TWD	6,370	0.00
6,801	Taiwan Semiconductor Manufacturing	TWD	122,473	0.06
6,602	Taiwan Semiconductor Manufacturing – ADR –	USD	668,981	0.35
8,121	Uni-President Enterprises	TWD	17,991	0.01
4,869	United Microelectronics	TWD	7,825	0.00
3,913	Yang Ming Marine Transport	TWD	21,613	0.01
40,611	Yuanta Financial Holding	TWD	33,000	0.02
			1,890,608	0.98
Thailand				
52,472	AP Thailand – NVDR –	THB	11,527	0.01
3,342	Bangkok Chain Hospital – NVDR –	THB	2,040	0.00
11,779	Charoen Pokphand Foods – NVDR –	THB	8,213	0.00
59,513	Chularat Hospital – NVDR –	THB	6,232	0.00
10,460	Com7 – NVDR –	THB	19,196	0.01
13,471	CP ALL	THB	21,265	0.01
3,179	Indorama Ventures – NVDR –	THB	3,408	0.00
21,738	Kasikornbank	THB	67,773	0.04
2,777	Kiatnakin Phatra Bank – NVDR –	THB	4,073	0.00
3,050	PTT Exploration & Production – NVDR –	THB	9,389	0.01

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Statement of Investments and other net assets

AAF Profile 6 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Thailand (continued)				
1,450	PTT Global Chemical – NVDR –	THB	2,251	0.00
6,606	RS – NVDR –	THB	3,980	0.00
6,229	Sri Trang Gloves Thailand – NVDR –	THB	6,842	0.00
16,325	Supalai – NVDR –	THB	8,848	0.01
7,349	Thanachart Capital – NVDR –	THB	6,671	0.00
12,296	Tisco Financial Group – NVDR –	THB	28,632	0.02
			210,340	0.11
Turkey				
1,111	Aselsan Elektronik Sanayi Ve Ticaret	TRY	1,587	0.00
16,260	Kardemir Karabuk Demir Celik Sanayi ve Ticaret – D –	TRY	10,527	0.01
54,096	KOC Holding	TRY	96,246	0.05
			108,360	0.06
United Arab Emirates				
14,672	Air Arabia	AED	4,480	0.00
9,520	Aldar Properties	AED	8,348	0.01
0	NMC Health *	GBP	0	0.00
			12,828	0.01
United Kingdom				
2	3i Group	GBP	24	0.00
30,806	Abcam	GBP	495,577	0.26
2,292	Admiral Group	GBP	83,940	0.04
1	Amcor	USD	7	0.00
2	Anglo American	GBP	70	0.00
3,524	Ashtead Group	GBP	220,169	0.11
3,207	Asos	GBP	185,278	0.10
31,465	Associated British Foods	GBP	812,245	0.42
4,912	AstraZeneca	GBP	496,809	0.26
2	Auto Trader Group 144A	GBP	13	0.00
0	AVEVA Group	GBP	8	0.00
7	Aviva	GBP	32	0.00
28	Barclays	GBP	56	0.00
2	Barratt Developments	GBP	13	0.00
0	Berkeley Group Holdings	GBP	12	0.00
26,064	Big Yellow Group	GBP	396,833	0.21
32	BP	GBP	118	0.00
1	British Land	GBP	8	0.00
108,247	BT Group	GBP	244,626	0.13
8,025	Bunzl	GBP	223,322	0.12
5,357	Burberry Group	GBP	128,926	0.07
43,220	CNH Industrial	EUR	601,844	0.31
5,979	CNH Industrial	USD	84,296	0.04
0	Coca-Cola European Partners	USD	24	0.00
35,054	Compass Group	GBP	621,494	0.32
2,569	Croda International	GBP	220,505	0.12
4	Diageo	GBP	155	0.00
2	Direct Line Insurance Group	GBP	7	0.00
6,679	Dr. Martens	GBP	34,622	0.02
66,742	DS Smith	GBP	324,909	0.17
1	Evraz	GBP	5	0.00
0	Ferguson	GBP	45	0.00
8,217	Fevertree Drinks	GBP	246,286	0.13
7,434	Genius Sports	USD	117,658	0.06
30,659	GlaxoSmithKline	GBP	506,927	0.26
19,574	Grainger	GBP	64,985	0.03
17,440	Halma	GBP	546,914	0.28
11,734	Hargreaves Lansdown	GBP	217,200	0.11
181,311	Helios Towers	GBP	344,270	0.18
173,483	HSBC Holdings	GBP	843,321	0.44
0	IHS Markit	USD	23	0.00
116,900	Informa	GBP	683,060	0.36
0	InterContinental Hotels Group	GBP	19	0.00
220,067	International Consolidated Airlines Group	GBP	446,622	0.23
10,580	Intertek Group	GBP	681,561	0.35
476,162	ITV	GBP	696,399	0.36
3	J Sainsbury	GBP	11	0.00
1	JD Sports Fashion	GBP	8	0.00
23,358	Johnson Matthey	GBP	836,170	0.43
3	Kingfisher	GBP	13	0.00
21,648	Land Securities Group	GBP	170,317	0.09
54,126	Legal & General Group	GBP	162,419	0.08
0	Liberty Global – C –	USD	4	0.00
2,165	Linde	USD	527,752	0.27
771,118	Lloyds Banking Group	GBP	419,403	0.22
1	London Stock Exchange Group	GBP	51	0.00
4	M&G	GBP	11	0.00

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Statement of Investments and other net assets

AAF Profile 6 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
		EUR		%
SHARES				
United Kingdom (continued)				
8	Melrose Industries	GBP	14	0.00
1	Mondi	GBP	20	0.00
63,444	National Grid	GBP	680,526	0.35
9	Natwest Group	GBP	21	0.00
0	Next	GBP	22	0.00
3,867	Ocado Group	GBP	90,223	0.05
13,630	Oxford Biomedica	GBP	206,414	0.11
21,647	Pearson	GBP	209,301	0.11
4,884	Pentair	USD	277,931	0.14
20,165	Persimmon	GBP	694,853	0.36
1	Phoenix Group Holdings	GBP	7	0.00
147,671	Primary Health Properties	GBP	264,740	0.14
55,562	Prudential	GBP	888,979	0.46
9,504	Reckitt Benckiser Group	GBP	708,190	0.37
3	RELX	GBP	70	0.00
13,088	RELX	EUR	294,224	0.15
51,361	Rentokil Initial	GBP	296,160	0.15
2	Rio Tinto	GBP	120	0.00
15	Rolls-Royce Holdings	GBP	17	0.00
2	Sage Group	GBP	14	0.00
0	Schroders	GBP	9	0.00
2	Segro	GBP	27	0.00
0	Severn Trent	GBP	11	0.00
27,623	Smith & Nephew	GBP	502,789	0.26
1	Smiths Group	GBP	14	0.00
4,418	Spirax-Sarco Engineering	GBP	700,668	0.36
2	SSE	GBP	32	0.00
7,558	St James's Place	GBP	130,031	0.07
5	Standard Chartered	GBP	26	0.00
25,805	Standard Chartered	HKD	138,419	0.07
4	Standard Life Aberdeen	GBP	13	0.00
25,254	Tate & Lyle	GBP	217,223	0.11
5	Taylor Wimpey	GBP	9	0.00
4,129	Team17 Group	GBP	35,014	0.02
56,695	TechnipFMC	EUR	428,845	0.22
13	Tesco	GBP	35	0.00
20,634	Unilever	GBP	1,016,857	0.53
2	Unilever	EUR	102	0.00
25,922	UNITE Group	GBP	324,315	0.17
1	United Utilities Group	GBP	14	0.00
9,513	Victrex	GBP	282,146	0.15
68,591	Vodafone Group	GBP	96,952	0.05
5,048	Whitbread	GBP	183,589	0.10
5	Wm Morrison Supermarkets	GBP	14	0.00
80,682	WPP	GBP	915,608	0.48
			22,272,004	11.56

United States

0	10X Genomics – A –	USD	12	0.00
1	3M	USD	62	0.00
1	Abbott Laboratories	USD	108	0.00
1	AbbVie	USD	104	0.00
0	ABIMED	USD	6	0.00
1	Activision Blizzard	USD	42	0.00
2,054	Adobe	USD	1,014,131	0.53
0	Advance Auto Parts	USD	1	0.00
1	Advanced Micro Devices	USD	58	0.00
1	AES	USD	9	0.00
0	Aflac	USD	12	0.00
1,163	Agilent Technologies	USD	144,908	0.07
0	Air Products & Chemicals	USD	33	0.00
0	Airbnb – A –	USD	0	0.00
989	Akamai Technologies	USD	97,208	0.05
1,172	Albemarle	USD	166,435	0.09
2,238	Alexandria Real Estate Equities	USD	343,280	0.18
0	Alexion Pharmaceuticals	USD	26	0.00
148	Align Technology	USD	76,090	0.04
0	Alleghany	USD	5	0.00
0	Alliant Energy	USD	8	0.00
0	Allstate	USD	17	0.00
0	Ally Financial	USD	9	0.00
0	Alnylam Pharmaceuticals	USD	15	0.00
419	Alphabet – A –	USD	862,588	0.45
308	Alphabet – C –	USD	651,155	0.34
0	Altice USA – A –	USD	3	0.00
252	Amazon.com	USD	731,498	0.38
0	AMERCO	USD	3	0.00
0	Ameren	USD	7	0.00

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Statement of Investments and other net assets

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
		EUR		%
SHARES				
United States (continued)				
0	American Electric Power	USD	21	0.00
2,597	American Express	USD	361,820	0.19
0	American Financial Group	USD	8	0.00
1	American International Group	USD	16	0.00
2,196	American Tower	USD	500,300	0.26
0	American Water Works	USD	14	0.00
2,432	Ameriprise Financial	USD	510,282	0.26
0	AmerisourceBergen	USD	7	0.00
0	AMETEK	USD	19	0.00
2,965	Amgen	USD	609,389	0.32
0	Amphenol – A –	USD	19	0.00
0	Analog Devices	USD	32	0.00
1	Annaly Capital Management	USD	8	0.00
1,754	Ansys	USD	513,385	0.27
0	Anthem	USD	52	0.00
1,532	AO Smith	USD	93,057	0.05
0	Aon – A –	USD	28	0.00
8,338	Apple	USD	962,995	0.50
6,136	Applied Materials	USD	736,829	0.38
0	Aramark	USD	6	0.00
1	Archer-Daniels-Midland	USD	22	0.00
0	Arista Networks	USD	13	0.00
0	Arthur J Gallagher & Co	USD	16	0.00
0	Assurant	USD	4	0.00
8,519	AT&T	USD	206,747	0.11
0	Atmos Energy	USD	3	0.00
2,121	Autodesk	USD	521,939	0.27
575	Automatic Data Processing	USD	96,225	0.05
101	AutoZone	USD	127,533	0.07
0	Avalara	USD	6	0.00
460	AvalonBay Communities	USD	80,857	0.04
1	Avantor	USD	15	0.00
838	Avery Dennison	USD	148,526	0.08
0	Baker Hughes	USD	6	0.00
0	Ball	USD	10	0.00
5	Bank of America	USD	167	0.00
1	Bank of New York Mellon	USD	17	0.00
0	Baxter International	USD	20	0.00
3,409	Becton Dickinson & Co	USD	699,066	0.36
1	Berkshire Hathaway – B –	USD	195	0.00
0	Best Buy	USD	11	0.00
901	Biogen	USD	263,129	0.14
0	BioMarin Pharmaceutical	USD	13	0.00
0	Bio-Rad Laboratories – A –	USD	13	0.00
0	Bio-Techne	USD	14	0.00
0	Black Knight	USD	7	0.00
0	BlackRock	USD	72	0.00
1	Blackstone Group – A –	USD	34	0.00
0	Boeing	USD	71	0.00
182	Booking Holdings	USD	335,007	0.17
0	Booz Allen Hamilton Holding	USD	2	0.00
0	BorgWarner	USD	6	0.00
0	Boston Beer Company – A –	USD	5	0.00
0	Boston Properties	USD	5	0.00
9,487	Boston Scientific	USD	342,053	0.18
2,676	Bright Horizons Family Solutions	USD	331,883	0.17
2	Bristol-Myers Squibb	USD	80	0.00
0	Broadcom	USD	102	0.00
0	Broadridge Financial Solutions	USD	9	0.00
0	Brown & Brown	USD	8	0.00
0	Brown-Forman – B –	USD	17	0.00
0	Bunge	USD	11	0.00
0	Burlington Stores	USD	13	0.00
5,696	Cabot Oil & Gas	USD	83,867	0.04
6,797	Cadence Design Systems	USD	784,194	0.41
0	Caesars Entertainment	USD	11	0.00
0	Camden Property Trust	USD	8	0.00
0	Campbell Soup	USD	8	0.00
1,206	Capital One Financial	USD	157,281	0.08
0	Cardinal Health	USD	7	0.00
0	CarMax	USD	11	0.00
7,096	Carrier Global	USD	290,811	0.15
1,437	Carter's	USD	124,993	0.06
249	Carvana	USD	63,357	0.03
0	Catalent	USD	15	0.00
0	Caterpillar	USD	64	0.00
1,000	Cboe Global Markets	USD	100,383	0.05
0	CBRE Group – A –	USD	15	0.00

The accompanying notes form an integral part of these financial statements.



Statement of Investments and other net assets

AAF Profile 6 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
		EUR	%	
SHARES				
United States (continued)				
0 CDW	USD	16	0.00	
0 Celanese	USD	13	0.00	
0 Centene	USD	19	0.00	
0 CenterPoint Energy	USD	3	0.00	
0 Ceridian HCM Holding	USD	7	0.00	
5,536 Cerner	USD	364,850	0.19	
0 CF Industries Holdings	USD	8	0.00	
0 CH Robinson Worldwide	USD	2	0.00	
0 Charles River Laboratories International	USD	15	0.00	
8,928 Charles Schwab	USD	548,147	0.28	
0 Charter Communications – A –	USD	54	0.00	
0 Cheniere Energy	USD	10	0.00	
1 Chevron	USD	106	0.00	
0 Chipotle Mexican Grill	USD	18	0.00	
0 Church & Dwight	USD	8	0.00	
8,224 Ciena	USD	394,538	0.20	
640 Cigna	USD	127,914	0.07	
1,122 Cincinnati Financial	USD	110,333	0.06	
315 Cintas	USD	101,519	0.05	
5,572 Cisco Systems	USD	249,009	0.13	
7,201 Citigroup	USD	429,572	0.22	
1 Citizens Financial Group	USD	16	0.00	
734 Citrix Systems	USD	72,604	0.04	
667 Clorox	USD	101,135	0.05	
0 Cloudflare – A –	USD	9	0.00	
4,287 CME Group	USD	768,890	0.40	
0 CMS Energy	USD	6	0.00	
2,236 Coca-Cola	USD	102,013	0.05	
0 Cognex	USD	7	0.00	
1,228 Cognizant Technology Solutions – A –	USD	71,700	0.04	
7,904 Colgate-Palmolive	USD	542,205	0.28	
18,508 Comcast – A –	USD	889,875	0.46	
1,112 Commerce Bancshares	USD	69,875	0.04	
1 Conagra Brands	USD	14	0.00	
1 ConocoPhillips	USD	45	0.00	
2,842 Consolidated Edison	USD	171,890	0.09	
0 Constellation Brands – A –	USD	25	0.00	
0 Cooper	USD	11	0.00	
0 Copart	USD	14	0.00	
1 Corning	USD	17	0.00	
3,690 Corteva	USD	137,998	0.07	
0 CoStar Group	USD	20	0.00	
1,259 Costco Wholesale	USD	419,977	0.22	
0 Coupa Software	USD	9	0.00	
406 Crowdstrike Holdings – A –	USD	85,976	0.04	
1,544 Crown Castle International	USD	253,950	0.13	
0 Crown Holdings	USD	7	0.00	
2 CSX	USD	41	0.00	
861 Cullen via Frost Bankers	USD	81,272	0.04	
0 Cummins	USD	21	0.00	
2,266 CVS Health	USD	159,458	0.08	
4,972 Danaher	USD	1,125,200	0.58	
0 Darden Restaurants	USD	10	0.00	
0 Datadog – A –	USD	7	0.00	
0 DaVita	USD	5	0.00	
3,324 Deere & Co	USD	988,458	0.51	
0 Dell Technologies – C –	USD	11	0.00	
0 Delta Air Lines *	USD	0	0.00	
0 Dentply Sirona	USD	4	0.00	
1 Devon Energy	USD	9	0.00	
178 Dexcom	USD	63,921	0.03	
2,013 Digital Realty Trust	USD	255,337	0.13	
0 Discover Financial Services	USD	16	0.00	
0 Discovery – A –	USD	3	0.00	
0 DISH Network – A –	USD	6	0.00	
1,965 DocuSign	USD	463,246	0.24	
0 Dollar General	USD	27	0.00	
0 Dollar Tree	USD	8	0.00	
1 Dominion Energy	USD	27	0.00	
0 Domino's Pizza	USD	11	0.00	
0 Dover	USD	15	0.00	
0 Dow	USD	18	0.00	
0 DR Horton	USD	13	0.00	
783 DraftKings – A –	USD	34,456	0.02	
0 DTE Energy	USD	16	0.00	
1 Duke Energy	USD	41	0.00	
0 Duke Realty	USD	11	0.00	
0 DuPont de Nemours	USD	22	0.00	

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Profile 6 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
		EUR	%	
SHARES				
United States (continued)				
1,446 East West Bancorp	USD	87,404	0.05	
0 Eastman Chemical	USD	7	0.00	
967 Eaton	USD	120,838	0.06	
2,892 eBay	USD	171,214	0.09	
2,165 Ecolab	USD	376,007	0.19	
0 Edison International	USD	12	0.00	
1 Edwards Lifesciences	USD	34	0.00	
3,377 Elanco Animal Health	USD	98,767	0.05	
951 Electronic Arts	USD	115,279	0.06	
1 Eli Lilly & Co	USD	99	0.00	
3,375 Emerson Electric	USD	273,866	0.14	
0 Enphase Energy	USD	12	0.00	
0 Entergy	USD	13	0.00	
0 EOG Resources	USD	25	0.00	
0 EPAM Systems	USD	9	0.00	
0 Equifax	USD	15	0.00	
677 Equinix	USD	458,346	0.24	
0 Equitable Holdings	USD	8	0.00	
864 Equity LifeStyle Properties	USD	54,149	0.03	
0 Equity Residential	USD	14	0.00	
0 Essential Utilities	USD	6	0.00	
0 Essex Property Trust	USD	4	0.00	
0 Estee Lauder – A –	USD	42	0.00	
0 Etsy	USD	8	0.00	
0 Evergy	USD	7	0.00	
6,004 Eversource Energy	USD	406,253	0.21	
0 Exact Sciences	USD	16	0.00	
1 Exelon	USD	23	0.00	
1,228 Expedia Group	USD	169,505	0.09	
0 Expeditors International of Washington	USD	7	0.00	
0 Extra Space Storage	USD	7	0.00	
3 Exxon Mobil	USD	138	0.00	
0 F5 Networks	USD	9	0.00	
1,177 Facebook – A –	USD	345,182	0.18	
0 FactSet Research Systems	USD	9	0.00	
0 Fair Isaac	USD	8	0.00	
1 Fastenal	USD	18	0.00	
2,139 FedEx	USD	538,146	0.28	
0 Fidelity National Financial	USD	8	0.00	
2,893 Fidelity National Information Services	USD	345,568	0.18	
12,248 Fifth Third Bancorp	USD	394,840	0.20	
0 First Republic Bank	USD	21	0.00	
4,227 First Solar	USD	322,615	0.17	
0 FirstEnergy	USD	7	0.00	
5,222 Fiserv	USD	470,710	0.24	
0 FleetCor Technologies	USD	10	0.00	
0 FMC	USD	9	0.00	
2 Ford Motor	USD	28	0.00	
0 Fortinet	USD	11	0.00	
0 Fortive	USD	14	0.00	
0 Fortune Brands Home & Security	USD	7	0.00	
0 Fox – A –	USD	9	0.00	
0 Franklin Resources	USD	2	0.00	
1 Freeport-McMoRan	USD	24	0.00	
0 Gartner	USD	15	0.00	
0 Generac Holdings	USD	14	0.00	
6 General Electric	USD	64	0.00	
2,867 General Mills	USD	147,309	0.08	
1 General Motors	USD	43	0.00	
0 Genuine Parts	USD	9	0.00	
5,270 Gilead Sciences	USD	305,997	0.16	
0 Global Payments	USD	30	0.00	
0 Globe Life	USD	1	0.00	
0 GoDaddy – A –	USD	8	0.00	
0 Goldman Sachs Group	USD	68	0.00	
329 Guardant Health	USD	34,455	0.02	
0 Guidewire Software	USD	1	0.00	
1 Halliburton	USD	12	0.00	
7,081 Hannon Armstrong Sustainable Infrastructure Capital	USD	335,260	0.17	
0 Hartford Financial Services Group	USD	11	0.00	
0 Hasbro	USD	7	0.00	
0 HCA Healthcare	USD	31	0.00	
0 Healthpeak Properties	USD	9	0.00	
0 HEICO	USD	6	0.00	
0 HEICO – A –	USD	6	0.00	
4,226 Henry Schein	USD	264,382	0.14	
822 Hershey	USD	120,745	0.06	

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Profile 6 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
		EUR	%	
SHARES				
United States (continued)				
0 Hess	USD	8	0.00	
1 Hewlett Packard Enterprise	USD	8	0.00	
0 Hilton Worldwide Holdings	USD	16	0.00	
0 Hologic	USD	4	0.00	
1 Home Depot	USD	177	0.00	
680 Honeywell International	USD	125,742	0.07	
0 Horizon Therapeutics	USD	15	0.00	
0 Hormel Foods	USD	12	0.00	
0 Host Hotels & Resorts	USD	1	0.00	
0 Howmet Aerospace	USD	8	0.00	
1 HP	USD	21	0.00	
971 Hubbel	USD	152,918	0.08	
0 HubSpot	USD	13	0.00	
0 Humana	USD	28	0.00	
1 Huntington Bancshares	USD	12	0.00	
0 Huntington Ingalls Industries	USD	7	0.00	
0 IDEX	USD	9	0.00	
0 IDEXX Laboratories	USD	24	0.00	
0 Illinois Tool Works	USD	40	0.00	
1,033 Illumina	USD	412,007	0.21	
0 Incyte	USD	13	0.00	
0 Ingersoll Rand	USD	12	0.00	
0 Insulet	USD	6	0.00	
6,664 Intel	USD	315,453	0.16	
0 InterActiveCorp	USD	4	0.00	
0 Intercontinental Exchange	USD	27	0.00	
1 International Business Machines	USD	70	0.00	
0 International Flavors & Fragrances	USD	17	0.00	
0 International Paper	USD	11	0.00	
0 Interpublic Group	USD	3	0.00	
1,370 Intuit	USD	566,311	0.29	
711 Intuitive Surgical	USD	551,024	0.29	
0 Invesco	USD	3	0.00	
0 Invitation Homes	USD	9	0.00	
0 IPG Photonics	USD	7	0.00	
2,764 IQVIA Holdings	USD	564,854	0.29	
7,612 Iron Mountain	USD	271,652	0.14	
0 Jack Henry & Associates	USD	3	0.00	
0 Jacobs Engineering Group	USD	3	0.00	
0 JB Hunt Transport Services	USD	4	0.00	
0 JM Smucker	USD	12	0.00	
2,286 Johnson Controls International	USD	132,294	0.07	
867 Jones Lang LaSalle	USD	142,899	0.07	
3,224 JPMorgan Chase & Co	USD	422,891	0.22	
0 Juniper Networks	USD	3	0.00	
1,180 Kansas City Southern	USD	282,043	0.15	
6,591 KB Home	USD	226,316	0.12	
0 Kellogg	USD	14	0.00	
1 Keurig Dr Pepper	USD	16	0.00	
1 KeyCorp	USD	16	0.00	
0 Keysight Technologies	USD	11	0.00	
3,258 Kimberly-Clark	USD	367,571	0.19	
1 Kinder Morgan	USD	15	0.00	
0 KKR & Co	USD	17	0.00	
0 KLA	USD	24	0.00	
0 Knight-Swift Transportation Holdings	USD	3	0.00	
43,541 Kosmos Energy	USD	127,036	0.07	
1 Kraft Heinz	USD	19	0.00	
9,810 Kroger	USD	316,914	0.16	
0 L Brands	USD	8	0.00	
0 L3Harris Technologies	USD	26	0.00	
0 Laboratory Corp of America Holdings	USD	9	0.00	
622 Lam Research	USD	340,954	0.18	
1,077 Lamar Advertising – A –	USD	94,781	0.05	
0 Lamb Weston Holdings	USD	11	0.00	
0 Las Vegas Sands	USD	7	0.00	
0 Lear	USD	0	0.00	
4,007 Legend Biotech – ADR –	USD	138,708	0.07	
0 Leidos Holdings	USD	8	0.00	
1,704 Lennar – A –	USD	142,741	0.07	
48 Lennar – B –	USD	3,302	0.00	
0 Lennox International	USD	6	0.00	
0 Liberty Broadband	USD	10	0.00	
3,136 Liberty Media Corp-Liberty Formula One – C –	USD	127,499	0.07	
0 Liberty Media Corp-Liberty SiriusXM – A –	USD	3	0.00	

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Statement of Investments and other net assets

AAF Profile 6 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
		EUR	%	
SHARES				
United States (continued)				
0 Liberty Media Corp-Liberty SiriusXM – C –	USD	1	0.00	
1,216 Lincoln Electric Holdings	USD	135,059	0.07	
0 Lincoln National	USD	9	0.00	
390 Lithia Motors – A –	USD	112,980	0.06	
1,525 Live Nation Entertainment	USD	112,661	0.06	
0 LKQ	USD	6	0.00	
0 Loews	USD	5	0.00	
2,697 Lowe's	USD	441,107	0.23	
0 Lumen Technologies	USD	1	0.00	
0 Lyft – A –	USD	8	0.00	
0 LyondellBasell Industries – A –	USD	12	0.00	
897 M&T Bank	USD	109,838	0.06	
1 Marathon Petroleum	USD	21	0.00	
0 Market	USD	7	0.00	
0 MarketAxess Holdings	USD	9	0.00	
0 Marriott International – A –	USD	19	0.00	
1,061 Marsh & McLennan	USD	125,865	0.07	
425 Martin Marietta Materials	USD	126,102	0.07	
1 Marvell Technology	USD	19	0.00	
2,318 Masco	USD	115,118	0.06	
0 Masimo	USD	6	0.00	
1,431 Mastercard – A –	USD	440,429	0.23	
0 Match Group	USD	20	0.00	
0 Maxim Integrated Products	USD	10	0.00	
0 McCormick & Co	USD	17	0.00	
1 McDonald's	USD	91	0.00	
0 McKesson	USD	10	0.00	
0 Medical Properties Trust	USD	6	0.00	
9,454 Merck & Co	USD	619,994	0.32	
1 MetLife	USD	24	0.00	
0 Mettler-Toledo International	USD	22	0.00	
5,144 MGM Resorts International	USD	185,008	0.10	
1,321 Microchip Technology	USD	166,784	0.09	
7,905 Micron Technology	USD	566,460	0.29	
8,922 Microsoft	USD	2,038,083	1.06	
0 Mid-America Apartment Communities	USD	12	0.00	
0 Moderna	USD	43	0.00	
912 Mohawk Industries	USD	147,812	0.08	
0 Molina Healthcare	USD	2	0.00	
0 Molson Coors Beverage – B –	USD	10	0.00	
8,442 Mondelez International – A –	USD	444,490	0.23	
0 MongoDB	USD	9	0.00	
0 Monolithic Power Systems	USD	8	0.00	
0 Monster Beverage	USD	24	0.00	
0 Moody's	USD	30	0.00	
8,048 Morgan Stanley	USD	622,204	0.32	
0 Mosaic	USD	1	0.00	
0 Motorola Solutions	USD	18	0.00	
0 MSCI	USD	22	0.00	
0 Nasdaq	USD	7	0.00	
1,423 NetApp	USD	98,198	0.05	
0 Netflix	USD	122	0.00	
0 Neurocrine Biosciences	USD	10	0.00	
0 Newell Brands	USD	4	0.00	
1 Newmont	USD	22	0.00	
0 News – A –	USD	1	0.00	
4,637 Nexteer Automotive Group	HKD	5,437	0.00	
1 NextEra Energy	USD	77	0.00	
1,819 NextEra Energy Partners	USD	117,122	0.06	
3,285 NIKE – B –	USD	427,944	0.22	
0 NiSource	USD	6	0.00	
0 Nordson	USD	6	0.00	
0 Norfolk Southern	USD	38	0.00	
3,884 Northern Trust	USD	378,692	0.20	
0 Northrop Grumman	USD	32	0.00	
0 NortonLifeLock	USD	6	0.00	
0 Novavax	USD	14	0.00	
0 NRG Energy	USD	2	0.00	
0 Nucor	USD	15	0.00	
1,088 NVIDIA	USD	734,130	0.38	
0 NVR	USD	8	0.00	
1 Occidental Petroleum	USD	14	0.00	
0 Okta	USD	17	0.00	
0 Old Dominion Freight Line	USD	12	0.00	
0 Omega Healthcare Investors	USD	5	0.00	
1,306 Omnicom Group	USD	88,105	0.05	
0 ON Semiconductor	USD	3	0.00	

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Statement of Investments and other net assets

AAF Profile 6 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United States (continued)				
2,045	ONE Gas	USD	127,800	0.07
0	ONEOK	USD	15	0.00
8,038	Oracle	USD	527,586	0.27
0	O'Reilly Automotive	USD	21	0.00
5,906	Organon	USD	150,708	0.08
56	Oshkosh	USD	5,906	0.00
0	Otis Worldwide	USD	20	0.00
0	Owens Corning	USD	9	0.00
0	PACCAR	USD	19	0.00
1,248	Packaging Corp of America	USD	142,470	0.07
0	Palantir Technologies – A –	USD	7	0.00
0	Palo Alto Networks	USD	13	0.00
519	Parker-Hannifin	USD	134,456	0.07
0	Paychex	USD	16	0.00
0	Paycom Software	USD	5	0.00
5,003	PayPal Holdings	USD	1,229,674	0.64
0	Peloton Interactive – A –	USD	12	0.00
1	PepsiCo	USD	107	0.00
0	PerkinElmer	USD	14	0.00
4	Pfizer	USD	114	0.00
1,059	Phillips 66	USD	76,661	0.04
0	Pinnacle West Capital	USD	6	0.00
2,057	Pinterest – A –	USD	136,965	0.07
0	Pioneer Natural Resources	USD	16	0.00
0	Plug Power	USD	8	0.00
3,812	PNC Financial Services Group	USD	613,183	0.32
0	Pool	USD	10	0.00
0	PPD	USD	9	0.00
0	PPG Industries	USD	20	0.00
1	PPL	USD	14	0.00
0	Principal Financial Group	USD	6	0.00
7,340	Procter & Gamble	USD	835,125	0.43
0	Progressive	USD	24	0.00
1	Prologis	USD	49	0.00
0	Prudential Financial	USD	21	0.00
0	PTC	USD	8	0.00
0	Public Service Enterprise Group	USD	16	0.00
574	Public Storage	USD	145,621	0.08
0	PulteGroup	USD	10	0.00
0	Qorvo	USD	13	0.00
1,109	QUALCOMM	USD	133,616	0.07
1,207	Quest Diagnostics	USD	134,330	0.07
0	Raymond James Financial	USD	10	0.00
0	Realty Income	USD	14	0.00
0	Regency Centers	USD	7	0.00
837	Regeneron Pharmaceuticals	USD	394,021	0.20
1	Regions Financial	USD	12	0.00
0	Reinsurance Group of America	USD	6	0.00
0	Republic Services	USD	17	0.00
0	ResMed	USD	17	0.00
259	RingCentral – A –	USD	63,344	0.03
0	Rockwell Automation	USD	20	0.00
443	Roku	USD	171,660	0.09
0	Rollins	USD	6	0.00
0	Roper Technologies	USD	29	0.00
1,237	Ross Stores	USD	129,294	0.07
0	Royal Caribbean Cruises	USD	11	0.00
0	Royalty Pharma – A –	USD	9	0.00
1,394	RPM International	USD	104,217	0.05
2,003	S&P Global	USD	693,045	0.36
998	salesforce.com	USD	205,543	0.11
376	Samsonite International	HKD	648	0.00
0	SBA Communications	USD	17	0.00
1	Schlumberger	USD	23	0.00
0	Seagen	USD	16	0.00
0	Sealed Air	USD	5	0.00
2,921	SEI Investments	USD	152,628	0.08
0	Sempra Energy	USD	19	0.00
0	Sensata Technologies Holding	USD	9	0.00
0	ServiceNow	USD	58	0.00
0	Sherwin-Williams	USD	47	0.00
397	Signature Bank	USD	82,210	0.04
0	Simon Property Group	USD	22	0.00
0	Skyworks Solutions	USD	11	0.00
0	Slack Technologies – A –	USD	7	0.00
2,128	Snap – A –	USD	122,262	0.06
0	Snap-on	USD	8	0.00
0	Snowflake – A –	USD	4	0.00

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Statement of Investments and other net assets

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United States (continued)				
1	Southern	USD	36	0.00
3,364	Southwest Airlines	USD	150,614	0.08
1,843	Splunk	USD	224,680	0.12
9,956	Sprouts Farmers Market	USD	208,615	0.11
0	Square – A –	USD	51	0.00
0	SS&C Technologies Holdings	USD	11	0.00
0	Stanley Black & Decker	USD	11	0.00
2,729	Starbucks	USD	257,250	0.13
0	State Street	USD	13	0.00
6,027	Steel Dynamics	USD	302,896	0.16
0	STERIS	USD	9	0.00
0	Stryker	USD	49	0.00
370	Sun Communities	USD	53,386	0.03
0	Sunrun	USD	5	0.00
0	SVB Financial Group	USD	22	0.00
0	Synchrony Financial	USD	14	0.00
794	Synopsys	USD	184,674	0.10
0	Sysco	USD	18	0.00
1,237	T Rowe Price Group	USD	206,409	0.11
0	Take-Two Interactive Software	USD	7	0.00
2,136	Target	USD	435,343	0.23
0	Teladoc Health	USD	10	0.00
0	Teledyne Technologies	USD	9	0.00
0	Teleflex	USD	8	0.00
0	Teradyne	USD	11	0.00
1	Tesla	USD	258	0.00
2,100	Texas Instruments	USD	340,539	0.18
1,656	Textron	USD	96,044	0.05
1,188	Thermo Fisher Scientific	USD	505,399	0.26
4,703	TJX	USD	267,378	0.14
618	T-Mobile	USD	75,415	0.04
897	TopBuild	USD	149,530	0.08
0	Tractor Supply	USD	11	0.00
0	Trade Desk – A –	USD	16	0.00
344	TransDigm Group	USD	187,702	0.10
0	TransUnion	USD	10	0.00
0	Travelers	USD	21	0.00
0	Trimble	USD	7	0.00
1	Truist Financial	USD	44	0.00
454	Twilio – A –	USD	150,758	0.08
2,283	Twitter	USD	132,443	0.07
0	Tyler Technologies	USD	11	0.00
1,269	Tyson Foods – A –	USD	78,893	0.04
1,371	Uber Technologies	USD	57,933	0.03
0	UDR	USD	9	0.00
0	UGI	USD	2	0.00
0	Ultra Beauty	USD	4	0.00
1,009	Union Pacific	USD	187,178	0.10
3,611	United Parcel Service – B –	USD	633,162	0.33
0	United Rentals	USD	14	0.00
762	UnitedHealth Group	USD	257,214	0.13
0	Universal Health Services – B –	USD	4	0.00
11,545	Unum Group	USD	276,481	0.14
14,090	US Bancorp	USD	676,868	0.35
4,628	US Foods Holding	USD	149,685	0.08
0	Vail Resorts	USD	6	0.00
0	Valero Energy	USD	17	0.00
1,193	Valmont Industries	USD	237,375	0.12
0	Veeva Systems – A –	USD	20	0.00
0	Ventas	USD	5	0.00
0	VEREIT	USD	6	0.00
0	VeriSign	USD	11	0.00
0	Verisk Analytics	USD	14	0.00
22,540	Verizon Communications	USD	1,064,960	0.55
0	Vertex Pharmaceuticals	USD	32	0.00
5,898	VF	USD	408,006	0.21
1	ViacomCBS – B –	USD	15	0.00
1	Viatris	USD	9	0.00
0	VICI Properties	USD	9	0.00
2,275	Visa – A –	USD	448,456	0.23
0	Vistra	USD	1	0.00
0	VMware – A –	USD	2	0.00
0	Voya Financial	USD	6	0.00
0	Vulcan Materials	USD	12	0.00
1,175	Walgreens Boots Alliance	USD	52,107	0.03
1	Walmart	USD	115	0.00
1,707	Walt Disney	USD	252,948	0.13
0	Waste Connections	USD	16	0.00

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Profile 6 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES		EUR		%
United States (continued)				
3,955	Waste Management	USD	467,307	0.24
0	Waters	USD	16	0.00
0	Wayfair – A –	USD	10	0.00
0	WEC Energy Group	USD	15	0.00
0	Welltower	USD	18	0.00
0	West Pharmaceutical Services	USD	11	0.00
0	Western Digital	USD	6	0.00
0	Western Union	USD	4	0.00
4,459	Westinghouse Air Brake Technologies	USD	309,432	0.16
0	Westrock	USD	11	0.00
6,411	Weyerhaeuser	USD	186,061	0.10
0	Whirlpool	USD	7	0.00
1	Williams	USD	17	0.00
0	Workday – A –	USD	18	0.00
0	WP Carey	USD	9	0.00
0	WR Berkley	USD	3	0.00
446	WW Grainger	USD	164,697	0.09
0	Wynn Resorts	USD	3	0.00
0	Xcel Energy	USD	18	0.00
0	Xilinx	USD	13	0.00
0	XPO Logistics	USD	3	0.00
6,477	Xylem	USD	655,146	0.34
0	Yum! Brands	USD	18	0.00
0	Zebra Technologies – A –	USD	8	0.00
0	Zendesk	USD	9	0.00
0	Zillow Group – C –	USD	8	0.00
782	Zimmer Biomet Holdings	USD	105,989	0.05
0	Zoetis	USD	50	0.00
0	Zoom Video Communications – A –	USD	38	0.00
0	Zscaler	USD	8	0.00
			59,580,660	30.92
Vietnam				
133	Asia Commercial Bank	VND	175	0.00
92	FPT	VND	296	0.00
271	Military Commercial Joint	VND	430	0.00
26,248	Vietnam Dairy Products	VND	86,935	0.04
118	Vietnam Technological and Commercial Joint Stock Bank	VND	227	0.00
10,072	Vincom Retail	VND	11,716	0.01
68,323	Vinh Hoan	VND	113,894	0.06
			213,673	0.11

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Statement of Investments and other net assets

AAF Profile 6 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
	PREFERRED STOCKS				EUR	%
Brazil						
1,777	Alpargatas – Pref –	BRL	0.000%		14,994	0.01
6,513	Usinas Siderurgicas de Minas Gerais Usiminas – A – Pref –	BRL	0.000%		20,904	0.01
					35,898	0.02
Chile						
22,510	Embotelladora Andina – B – Pref –	CLP	0.000%		44,325	0.02
					44,325	0.02
RIGHTS					EUR	%
Spain						
0	ACS Actividades de Construccion y Servicios — Rights	EUR	0.000%	09/07/21	1	0.00
					1	0.00

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Statement of Investments and other net assets

AAF Profile 6 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
WARRANTS		EUR	%	
Australia				
216 FPT 31/03/2023		USD	696	0.00
			696	0.00
OPEN ENDED FUNDS				
France				
77 Allianz Securicash SRI		EUR	9,258,295	4.81
			9,258,295	4.81
Guernsey				
81,528 Syncrona Limited		GBP	197,542	0.10
			197,542	0.10
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			185,827,620	96.43

Statement of Investments and other net assets

AAF Profile 6 30-06-2021



Quantity	Other transferable securities and money market Instruments	Currency	Market Value	% of Net Assets
WARRANTS		EUR	%	
Australia				
145 Macquarie Bank 14/03/2023		USD	190	0.00
			190	0.00
Hong Kong				
17 Macquarie Bank 15/08/2016		USD	91	0.00
			91	0.00
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS			281	0.00
INVESTMENTS			185,827,901	96.43

Statement of Investments and other net assets

AAF Profile 6 30-06-2021



DERIVATIVES

FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
0	EURO STOXX 50 Index Future	09/21	EUR	21	(0)	0.00
0	FTSE 100 Index Future	09/21	GBP	8	(0)	0.00
2	MSCI Emerging Markets Future	09/21	USD	103,330	(379)	(0.00)
0	S&P 500 E-mini Index Future	09/21	USD	33	1	0.00
0	Swiss Market Index Future	09/21	CHF	11	0	0.00
TOTAL FUTURES CONTRACTS					(378)	(0.00)
DERIVATIVES					(378)	0.00
OTHER NET ASSETS					6,878,688	3.57
TOTAL NET ASSETS					192,706,211	100.00

* Fair valued/illiquid security.

** The counterparty for futures contracts was Morgan Stanley.

The accompanying notes form an integral part of these financial statements.



Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer
Defensief 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Angola						
2,542	Angolan Government International Bond	USD	9.500%	12/11/25	2,352	0.04
104	Angolan Government International Bond (traded in Germany)	USD	8.250%	09/05/28	92	0.00
418	Angolan Government International Bond (traded in Supranational)	USD	8.250%	09/05/28	369	0.01
1,371	Angolan Government International Bond (traded in United States)	USD	8.250%	09/05/28	1,210	0.02
1,529	Angolan Government International Bond	USD	8.000%	26/11/29	1,327	0.02
54	Angolan Government International Bond (traded in Supranational)	USD	9.375%	08/05/48	47	0.00
104	Angolan Government International Bond (traded in United States)	USD	9.375%	08/05/48	92	0.00
95	Angolan Government International Bond	USD	9.125%	26/11/49	82	0.00
					5,571	0.09
Argentina						
539	Argentine Republic Government International Bond	USD	1.000%	09/07/29	174	0.00
1,922	Argentine Republic Government International Bond	USD	0.125%	09/07/30	587	0.01
1,670	Argentine Republic Government International Bond	USD	0.125%	09/01/38	536	0.01
209	Argentine Republic Government International Bond	USD	0.125%	09/07/41	63	0.00
2,221	Pan American Energy	USD	9.125%	30/04/27	2,058	0.03
80	Provincia de Buenos Aires via Government Bonds	USD	6.500%	15/02/23	30	0.00
372	YPF	USD	8.500%	23/03/25	280	0.01
300	YPF	USD	8.500%	28/07/25	200	0.01
332	YPF	USD	6.950%	21/07/27	198	0.00
					4,126	0.07
Armenia						
6,563	Republic of Armenia International Bond	USD	3.950%	26/09/29	5,481	0.09
814	Republic of Armenia International Bond	USD	3.600%	02/02/31	650	0.01
					6,131	0.10
Australia						
12,293	Australia & New Zealand Banking Group	EUR	2.500%	16/01/24	13,187	0.21
9,834	Commonwealth Bank of Australia	EUR	0.875%	19/02/29	10,471	0.17
9,835	Transurban Finance	EUR	1.750%	29/03/28	10,606	0.17
2,459	Westpac Banking	EUR	0.375%	05/03/23	2,491	0.04
					36,755	0.59
Austria						
108	ams	EUR	6.000%	31/07/25	116	0.00
1,083	ams	EUR	2.125%	03/11/27	1,072	0.02
2,459	Erste Group Bank	EUR	0.375%	16/04/24	2,498	0.04
4,917	Erste Group Bank	EUR	0.100%	16/11/28	4,869	0.08
4,917	Erste Group Bank	EUR	0.010%	11/09/29	4,933	0.08
2,459	Erste Group Bank	EUR	0.100%	15/01/30	2,477	0.04
4,917	Erste Group Bank	EUR	1.000%	10/06/30	4,966	0.08
4,503	Iochpe Max via Max Wheels	USD	5.000%	07/05/28	3,864	0.06
1,795	Klabin Austria	USD	3.200%	12/01/31	1,489	0.02
613	Klabin Austria	USD	7.000%	03/04/49	659	0.01
28,274	Republic of Austria Government Bond 144A	EUR	1.750%	20/10/23	29,843	0.48
14,752	Republic of Austria Government Bond 144A	EUR	1.650%	21/10/24	15,865	0.25
26,307	Republic of Austria Government Bond 144A	EUR	0.500%	20/04/27	27,680	0.44

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AAF Verzekeringen Beleggingsfonds Zeer
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Austria (continued)						
1,001	Suzano Austria	USD	5.000%	15/01/30	958	0.02
3,449	Suzano Austria	USD	3.750%	15/01/31	3,054	0.05
					104,343	1.67
Azerbaijan						
2,124	Republic of Azerbaijan International Bond	USD	3.500%	01/09/32	1,861	0.03
339	Southern Gas Corridor (traded in Supranational)	USD	6.875%	24/03/26	342	0.01
953	Southern Gas Corridor (traded in United States)	USD	6.875%	24/03/26	963	0.02
3,210	State Oil of the Azerbaijan Republic	USD	6.950%	18/03/30	3,422	0.05
					6,588	0.11
Bahamas						
315	Intercorp Peru	USD	3.875%	15/08/29	258	0.00
					258	0.00
Bahrain						
134	Bahrain Government International Bond	USD	7.000%	26/01/26	129	0.00
816	Bahrain Government International Bond	USD	7.375%	14/05/30	779	0.01
147	Bahrain Government International Bond	USD	7.500%	20/09/47	134	0.00
608	Oil and Gas Holding	USD	7.625%	07/11/24	575	0.01
216	Oil and Gas Holding	USD	7.500%	25/10/27	204	0.01
501	Oil and Gas Holding	USD	8.375%	07/11/28	496	0.01
					2,317	0.04
Belarus						
486	Development Bank of the Republic of Belarus	USD	6.750%	02/05/24	376	0.01
174	Republic of Belarus International Bond	USD	6.875%	28/02/23	146	0.00
121	Republic of Belarus International Bond (traded in Supranational)	USD	7.625%	29/06/27	100	0.00
540	Republic of Belarus International Bond (traded in United States)	USD	7.625%	29/06/27	445	0.01
993	Republic of Belarus International Bond	USD	6.200%	28/02/30	730	0.01
4,325	Republic of Belarus Ministry of Finance – T –	USD	6.378%	24/02/31	3,175	0.05
					4,972	0.08
Belgium						
13,522	Anheuser-Busch InBev	EUR	1.150%	22/01/27	14,298	0.23
4,917	KBC Group	EUR	1.875%	11/03/27	4,980	0.08
9,834	Kingdom of Belgium Government Bond	EUR	2.250%	22/06/23	10,407	0.17
7,376	Kingdom of Belgium Government Bond 144A	EUR	2.600%	22/06/24	8,092	0.13
8,359	Kingdom of Belgium Government Bond 144A	EUR	0.800%	22/06/25	8,813	0.14
7,991	Kingdom of Belgium Government Bond 144A	EUR	1.000%	22/06/26	8,578	0.14
19,866	Kingdom of Belgium Government Bond 144A	EUR	0.800%	22/06/27	21,257	0.34
23,849	Kingdom of Belgium Government Bond 144A	EUR	0.800%	22/06/28	25,636	0.41
938	Ontex Group	EUR	3.500%	15/07/26	938	0.01
1,155	Sarens Finance	EUR	5.750%	21/02/27	1,155	0.02
					104,154	1.67
Bermuda						
221	Bermuda Government International Bond	USD	2.375%	20/08/30	187	0.00
131	China Oil and Gas Group	USD	4.700%	30/06/26	113	0.00
530	Digicel	USD	6.750%	01/03/23	427	0.01
1,108	Highlands Holdings Bond Issuer via Highlands Holdings Bond Co-Issuer 144A	USD	7.625%	15/10/25	991	0.02
187	Inkia Energy	USD	5.875%	09/11/27	164	0.00
4,719	Investment Energy Resources	USD	6.250%	26/04/29	4,313	0.07
993	Nabors Industries 144A	USD	7.250%	15/01/26	822	0.01
343	Nabors Industries 144A	USD	7.500%	15/01/28	278	0.00
651	NCL 144A	USD	5.875%	15/03/26	576	0.01

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AAF Verzekeringen Beleggingsfonds Zeer
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Bermuda (continued)						
434	NCL Finance 144A	USD	6.125%	15/03/28	385	0.01
3,502	Sagicor Financial	USD	5.300%	13/05/28	3,064	0.05
2,363	Star Energy Geothermal Darajat II via Star Energy Geothermal Salak	USD	4.850%	14/10/38	2,195	0.03
505	Tengizchevroil Finance International	USD	4.000%	15/08/26	463	0.01
					13,978	0.22
Brazil						
1,472	Brazilian Government International Bond	USD	4.625%	13/01/28	1,344	0.02
999	Brazilian Government International Bond	USD	4.500%	30/05/29	903	0.01
105	Brazilian Government International Bond	USD	3.875%	12/06/30	90	0.00
1,314	Brazilian Government International Bond	USD	8.250%	20/01/34	1,538	0.03
596	Brazilian Government International Bond	USD	7.125%	20/01/37	640	0.01
531	Brazilian Government International Bond	USD	5.625%	07/01/41	488	0.01
7,287	Brazilian Government International Bond	USD	5.625%	21/02/47	6,690	0.11
3,452	Brazilian Government International Bond	USD	4.750%	14/01/50	2,825	0.05
981	BRF	USD	4.875%	24/01/30	870	0.01
629	Globo Comunicacao e Participacoes	USD	4.843%	08/06/25	560	0.01
342	Light Servicos de Eletricidade via Light Energia	USD	4.375%	18/06/26	290	0.00
5,157	Natura Cosmeticos	USD	4.125%	03/05/28	4,462	0.07
1,310	Prumo Participacoes e Investimentos	USD	7.500%	31/12/31	1,239	0.02
					21,939	0.35
British Virgin Islands						
2,628	IMDB Global Investments	USD	4.400%	09/03/23	2,235	0.04
102	Bluestar Finance Holdings	USD	3.100%	Perp.	87	0.00
631	CAS Capital No 1	USD	4.000%	Perp.	536	0.01
328	Central American Bottling	USD	5.750%	31/01/27	290	0.01
53	Champion Path Holdings	USD	4.850%	27/01/28	46	0.00
62	Chinalco Capital	USD	2.125%	03/06/26	52	0.00
2,580	Contemporary Ruiding Development	USD	2.625%	17/09/30	2,174	0.04
268	ENN Clean Energy	USD	3.375%	12/05/26	231	0.00
374	JGSH Philippines	USD	4.125%	09/07/30	339	0.01
337	New Metro Global	USD	7.500%	20/03/22	290	0.01
1,795	NWD Finance	USD	3.750%	14/01/31	1,532	0.02
299	NWD Finance	USD	5.250%	Perp.	272	0.00
275	Sino-Ocean Land Treasure IV	USD	4.750%	14/01/30	235	0.00
131	State Grid Overseas Investment 2014	USD	4.850%	07/05/44	146	0.00
526	Tsinghua Unic	USD	5.375%	31/01/23	189	0.00
655	Vigorous Champion International	USD	4.250%	28/05/29	614	0.01
2,991	Wanda Properties Overseas	USD	7.250%	28/04/22	2,536	0.04
					11,804	0.19
Cameroon						
636	Republic of Cameroon International Bond	USD	9.500%	19/11/25	633	0.01
					633	0.01
Canada						
7,376	Bank of Nova Scotia	EUR	0.010%	18/03/25	7,468	0.12
1,086	Bausch Health 144A	USD	6.250%	15/02/29	907	0.01
1,444	Bausch Health 144A	USD	5.250%	30/01/30	1,134	0.02
2,834	Bausch Health 144A	USD	5.250%	15/02/31	2,237	0.04
492	Empire Communities 144A	USD	7.000%	15/12/25	437	0.01
11,064	Fairfax Financial Holdings	EUR	2.750%	29/03/28	12,173	0.19
2,459	Federation des Caisses Desjardins du Quebec	EUR	0.050%	26/11/27	2,484	0.04
1,196	First Quantum Minerals	USD	6.500%	01/03/24	1,032	0.02
604	First Quantum Minerals	USD	7.500%	01/04/25	530	0.01
3,516	First Quantum Minerals	USD	6.875%	15/10/27	3,235	0.05
524	First Quantum Minerals 144A	USD	6.875%	01/03/26	463	0.01
453	Hudbay Minerals 144A	USD	6.125%	01/04/29	407	0.01
328	MEGlobal Canada	USD	5.875%	18/05/30	342	0.00

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Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Canada (continued)						
334	St Marys Cement Canada	USD	5.750%	28/01/27	325	0.00
670	Superior Plus via Superior General Partner 144A	USD	4.500%	15/03/29	583	0.01
12,293	Toronto-Dominion Bank	EUR	0.000%	09/02/24	12,419	0.20
					46,176	0.74
Cayman Islands						
402	Agile Group Holdings	USD	6.050%	13/10/25	343	0.01
263	Aldar Sukuk No 2	USD	3.875%	22/10/29	240	0.00
1,795	Alibaba Group Holding	USD	2.700%	09/02/41	1,457	0.02
648	Arabian Centres Sukuk	USD	5.375%	26/11/24	573	0.01
4,558	Arabian Centres Sukuk	USD	5.625%	07/10/26	4,092	0.07
717	Brazil Minas via State of Minas Gerais	USD	5.333%	15/02/28	657	0.01
4,224	China Aoyuan Group	USD	5.980%	18/08/25	3,184	0.05
405	China Hongqiao Group	USD	6.250%	08/06/24	348	0.01
329	CIFI Holdings Group	USD	6.000%	16/07/25	292	0.00
2,393	CIFI Holdings Group	USD	5.250%	13/05/26	2,076	0.03
598	CIFI Holdings Group	USD	5.375%	Perp.	513	0.01
558	Country Garden Holdings	USD	7.250%	08/04/26	524	0.01
707	Country Garden Holdings	USD	5.125%	14/01/27	638	0.01
891	Country Garden Holdings	USD	3.875%	22/10/30	742	0.01
3,749	CSN Inova Ventures	USD	6.750%	28/01/28	3,500	0.06
1,795	CSN Inova Ventures 144A	USD	6.750%	28/01/28	1,676	0.03
909	DP World Crescent	USD	4.848%	26/09/28	884	0.01
263	DP World Crescent	USD	3.875%	18/07/29	241	0.00
1,652	DP World Salaam	USD	6.000%	Perp.	1,534	0.02
263	Emaar Sukuk	USD	3.875%	17/09/29	227	0.00
179	Emaar Sukuk	USD	3.700%	06/07/31	151	0.00
802	ENN Energy Holdings	USD	2.625%	17/09/30	676	0.01
818	Esic Sukuk	USD	3.939%	30/07/24	723	0.01
461	Fibria Overseas Finance	USD	5.500%	17/01/27	453	0.01
6,278	Global Aircraft Leasing 144A	USD	6.500%	15/09/24	5,329	0.09
3,051	Grupo Aval	USD	4.375%	04/02/30	2,543	0.04
2,459	Hutchison Whampoa Finance	EUR	1.375%	31/10/21	2,472	0.04
14		USD	4.625%	21/05/24	344	0.01
379	ICD Funding	USD	3.223%	28/04/26	198	0.00
230	ICD Funding	USD	4.125%	14/01/50	206	0.00
227	JD.com	USD	6.500%	07/12/21	1,771	0.03
2,094	Kaisa Group Holdings	USD	11.250%	09/04/22	1,868	0.03
2,165	Kaisa Group Holdings	USD	11.950%	22/10/22	696	0.01
802	Kaisa Group Holdings	USD	11.500%	30/01/23	246	0.00
287	Kaisa Group Holdings	USD	9.375%	30/06/24	477	0.01
598	Kaisa Group Holdings	USD	10.500%	15/01/25	1,325	0.02
1,666	Kaisa Group Holdings	USD	11.250%	16/04/25	956	0.02
1,197	Kaisa Group Holdings	USD	9.950%	23/07/25	740	0.01
1,197	Kaisa Group Holdings	USD	10.875%	Perp.	971	0.02
1,795	Kfhl Tier 1 Sukuk	USD	3.600%	31/12/49	1,504	0.02
353	Lima Metro Line 2 Finance	USD	4.350%	05/04/36	307	0.01
688	Logan Group	USD	7.500%	27/08/21	586	0.01
147	Logan Group	USD	5.250%	23/02/23	126	0.00
329	Logan Group	USD	6.500%	16/07/23	284	0.00
1,240	Logan Group	USD	5.750%	14/01/25	1,088	0.02
498	MAF Sukuk	USD	4.638%	14/05/29	474	0.01
79	MAF Sukuk	USD	3.933%	28/02/30	72	0.00
615	MAR Sukuk	USD	2.210%	02/09/25	532	0.01
4,257	Meituan	USD	3.050%	28/10/30	3,559	0.06
625	Melco Resorts Finance	USD	4.875%	06/06/25	540	0.01
209	MGM China Holdings	USD	5.250%	18/06/25	184	0.00
397	MGM China Holdings	USD	4.750%	01/02/27	342	0.01
1,206	Powerlong Real Estate Holdings	USD	7.125%	08/11/22	1,059	0.02
4,409	Powerlong Real Estate Holdings	USD	6.250%	10/08/24	3,857	0.06
598	Powerlong Real Estate Holdings	USD	5.950%	30/04/25	523	0.01
640	Powerlong Real Estate Holdings	USD	4.900%	13/05/26	528	0.01
512	Sands China	USD	5.125%	08/08/25	484	0.01
329	Seazen Group	USD	6.150%	15/04/23	284	0.00
844	Sharjah Sukuk Program	USD	4.226%	14/03/28	785	0.01
329	Shimao Group Holdings	USD	5.600%	15/07/26	292	0.00
160	Sunac China Holdings	USD	7.950%	08/08/22	138	0.00
969	Sunac China Holdings	USD	8.350%	19/04/23	848	0.01
718	Sunac China Holdings	USD	6.500%	09/07/23	617	0.01
1,918	Sunac China Holdings	USD	7.500%	01/02/24	1,654	0.03

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Cayman Islands (continued)						
5,456	Sunac China Holdings	USD	5.950%	26/04/24	4,537	0.07
855	Sunac China Holdings	USD	7.000%	09/07/25	709	0.01
127	Sunac China Holdings	USD	6.500%	26/01/26	104	0.00
184	Tencent Holdings	USD	2.390%	03/06/30	155	0.00
1,197	Tencent Music Entertainment Group	USD	2.000%	03/09/30	974	0.02
722	Times China Holdings	USD	6.600%	02/03/23	619	0.01
437	Times China Holdings	USD	6.750%	08/07/25	374	0.01
299	Times China Holdings	USD	6.200%	22/03/26	248	0.00
1,466	Transocean 144A	USD	7.250%	01/11/25	1,080	0.02
717	Transocean 144A	USD	7.500%	15/01/26	521	0.01
1,057	Transocean 144A	USD	8.000%	01/02/27	750	0.01
160	Transocean Guardian 144A	USD	5.875%	15/01/24	132	0.00
138	Transocean Poseidon 144A	USD	6.875%	01/02/27	116	0.00
2,393	Weibo	USD	3.375%	08/07/30	2,112	0.03
368	Wynn Macau	USD	4.875%	01/10/24	314	0.01
583	Wynn Macau	USD	5.500%	01/10/27	513	0.01
105	Wynn Macau	USD	5.625%	26/08/28	93	0.00
368	Wynn Macau 144A	USD	5.500%	01/10/27	324	0.01
1,083	Wynn Macau 144A	USD	5.625%	26/08/28	955	0.02
1,496	Yuzhou Group Holdings	USD	8.375%	30/10/24	1,128	0.02
299	Yuzhou Group Holdings	USD	7.700%	20/02/25	217	0.00
1,027	Yuzhou Group Holdings	USD	6.350%	13/01/27	671	0.01
					83,199	1.33
Chile						
1,732	AES Gener	USD	6.350%	07/10/79	1,561	0.02
591	Celulosa Arauco y Constitucion	USD	4.200%	29/01/30	544	0.01
329	Celulosa Arauco y Constitucion	USD	5.500%	02/11/47	334	0.01
526	Cencosud	USD	4.375%	17/07/27	486	0.01
447	Codeco	USD	3.150%	14/01/30	396	0.01
80	Corporacion Nacional del Cobre de Chile	USD	5.625%	18/10/43	91	0.00
72	Corporacion Nacional del Cobre de Chile 144A	USD	4.875%	04/11/44	75	0.00
372	Empresa de los Ferrocarriles del Estado	USD	3.068%	18/08/50	272	0.00
120	Empresa de Transporte de Pasajeros Metro	USD	3.650%	07/05/30	109	0.00
544	Empresa de Transporte de Pasajeros Metro	USD	5.000%	25/01/47	531	0.01
606	Saci Falabella	USD	3.750%	30/04/23	533	0.01
5,282	VTR Comunicaciones	USD	4.375%	15/04/29	4,459	0.07
					9,391	0.15
China						
1,402	AAC Technologies	USD	3.750%	02/06/31	1,210	0.02
461	CCB Life Insurance	USD	4.500%	21/04/77	393	0.01
420	China Development Bank Financial Leasing	USD	2.875%	28/09/30	360	0.01
237	Export-Import Bank of China	USD	4.000%	28/11/47	246	0.00
2,055	Times China Holdings	USD	5.550%	04/06/24	1,742	0.03
4,786	Wens Foodstuffs Group	USD	3.258%	29/10/30	3,418	0.05
					7,369	0.12
Colombia						
2,483	Banco de Bogota	USD	6.250%	12/05/26	2,295	0.04
184	Colombia Government International Bond	USD	4.500%	15/03/29	170	0.00
154	Colombia Government International Bond	USD	3.250%	22/04/32	128	0.00
1,784	Colombia Government International Bond	USD	7.375%	18/09/37	1,985	0.03
536	Colombia Government International Bond	USD	6.125%	18/01/41	537	0.01
5,755	Colombia Government International Bond	USD	5.625%	26/02/44	5,516	0.09
171	Colombia Government International Bond	USD	5.000%	15/06/45	154	0.00
568	Colombia Government International Bond	USD	4.125%	15/05/51	456	0.01
560	Colombia Telecommunicaciones	USD	4.950%	17/07/30	491	0.01
831	Ecopetrol	USD	6.875%	29/04/30	846	0.01
105	Transportadora de Gas Internacional	USD	5.550%	01/11/28	99	0.00
					12,677	0.20

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Congo						
424	Congolese International Bond	USD	6.000%	30/06/29	275	0.00
					275	0.00
Costa Rica						
713	Autopistas del Sol	USD	7.375%	30/12/30	618	0.01
962	Costa Rica Government International Bond	USD	4.250%	26/01/23	825	0.02
453	Costa Rica Government International Bond	USD	4.375%	30/04/25	396	0.01
2,308	Costa Rica Government International Bond	USD	6.125%	19/02/31	2,069	0.03
120	Costa Rica Government International Bond	USD	5.625%	30/04/43	94	0.00
57	Costa Rica Government International Bond 144A	USD	4.375%	30/04/25	50	0.00
					4,052	0.07
Croatia						
2,453	Croatia Government International Bond	EUR	1.500%	17/06/31	2,560	0.04
					2,560	0.04
Cyprus						
503	MHP	USD	7.750%	10/05/24	461	0.01
					461	0.01
Czech Republic						
1,795	EP Infrastructure	EUR	1.816%	02/03/31	1,824	0.03
					1,824	0.03
Denmark						
217	DKT Finance	EUR	7.000%	17/06/23	221	0.00
1,335	DKT Finance 144A	USD	9.375%	17/06/23	1,154	0.02
1,557	Welltec 144A	USD	9.500%	01/12/22	1,341	0.02
					2,716	0.04
Dominican Republic						
593	Aeropuertos Dominicanos Siglo XXI	USD	6.750%	30/03/29	525	0.01
928	Dominican Republic International Bond	USD	5.875%	18/04/24	833	0.02
825	Dominican Republic International Bond	USD	6.875%	29/01/26	808	0.01
68	Dominican Republic International Bond	USD	5.950%	25/01/27	65	0.00
521	Dominican Republic International Bond	USD	4.500%	30/01/30	451	0.01
141	Dominican Republic International Bond	USD	5.300%	21/01/41	119	0.00
1,746	Dominican Republic International Bond	USD	7.450%	30/04/44	1,780	0.03
2,158	Dominican Republic International Bond	USD	6.850%	27/01/45	2,066	0.03
71	Dominican Republic International Bond	USD	5.875%	30/01/60	60	0.00
					6,707	0.11
Ecuador						
397	Ecuador Government International Bond	USD	0.000%	31/07/30	186	0.00
2,342	Ecuador Government International Bond	USD	0.500%	31/07/30	1,694	0.03
2,190	Ecuador Government International Bond	USD	0.500%	31/07/35	1,274	0.02
502	Ecuador Government International Bond	USD	0.500%	31/07/40	264	0.00
					3,418	0.05
Egypt						
685	Egypt Government International Bond	USD	7.500%	31/01/27	650	0.01
113	Egypt Government International Bond (traded in Supranational)	USD	7.600%	01/03/29	105	0.00
76	Egypt Government International Bond (traded in United States)	USD	7.600%	01/03/29	71	0.00
3,326	Egypt Government International Bond	USD	5.875%	16/02/31	2,733	0.04
1,095	Egypt Government International Bond	EUR	6.375%	11/04/31	1,144	0.02

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Egypt (continued)						
299	Egypt Government International Bond	USD	7.625%	29/05/32	268	0.01
344	Egypt Government International Bond	USD	8.500%	31/01/47	303	0.01
732	Egypt Government International Bond	USD	8.700%	01/03/49	654	0.01
233	Egypt Government International Bond	USD	8.875%	29/05/50	213	0.00
					6,141	0.10
El Salvador						
36	El Salvador Government International Bond	USD	7.750%	24/01/23	30	0.00
336	El Salvador Government International Bond	USD	5.875%	30/01/25	263	0.01
76	El Salvador Government International Bond	USD	6.375%	18/01/27	58	0.00
951	El Salvador Government International Bond	USD	8.625%	28/02/29	786	0.01
105	El Salvador Government International Bond	USD	7.650%	15/06/35	82	0.00
					1,219	0.02
Finland						
7,376	Elenia Verkko	EUR	0.375%	06/02/27	7,409	0.12
5,040	Finland Government Bond 144A	EUR	2.000%	15/04/24	5,419	0.09
3,688	Finland Government Bond 144A	EUR	0.875%	15/09/25	3,913	0.06
14,752	Finland Government Bond 144A	EUR	0.500%	15/04/26	15,466	0.25
3,688	OP Corporate Bank	EUR	1.625%	09/06/30	3,820	0.06
14,506	OP Mortgage Bank	EUR	0.010%	19/11/26	14,730	0.24
2,458	Sampo	EUR	3.375%	23/05/49	2,804	0.04
2,458	SATO	EUR	1.375%	24/02/28	2,554	0.04
397	SpA Holdings 3	EUR	3.625%	04/02/28	401	0.01
2,459	Stora Enso	EUR	0.625%	02/12/30	2,452	0.04
					58,968	0.95
France						
722	Affelou	EUR	4.250%	19/05/26	738	0.01
4,917	Alstom	EUR	0.000%	11/01/29	4,786	0.08
2,459	APRR	EUR	1.500%	15/01/24	2,557	0.04
4,917	Auchan Holding	EUR	2.875%	29/01/26	5,481	0.09
2,459	AXA Bank Europe	EUR	0.010%	22/01/27	2,487	0.04
235	Banijay Entertainment	EUR	3.500%	01/03/25	237	0.00
761	Banijay Entertainment 144A	USD	5.375%	01/03/25	665	0.01
650	Banijay Group	EUR	6.500%	01/03/26	672	0.01
9,834	Banque Federative du Credit Mutuel	EUR	0.750%	17/07/25	10,144	0.16
4,917	Banque Federative du Credit Mutuel	EUR	0.750%	08/06/26	5,083	0.08
2,459	Banque Federative du Credit Mutuel	EUR	0.100%	08/10/27	2,449	0.04
4,917	Banque Federative du Credit Mutuel	EUR	0.250%	29/06/28	4,911	0.08
2,459	Banque Federative du Credit Mutuel	EUR	0.250%	19/07/28	2,411	0.04
		EUR	0.625%	03/11/28	4,932	0.08
2,459	BNP Paribas	EUR	0.500%	04/06/26	2,498	0.04
4,917	BNP Paribas	EUR	2.125%	23/01/27	5,310	0.09
7,376	BNP Paribas	EUR	0.250%	13/04/27	7,330	0.12
9,834	BNP Paribas	EUR	2.625%	14/10/27	10,162	0.16
4,917	BNP Paribas	EUR	0.500%	19/02/28	4,926	0.08
2,459	BNP Paribas	EUR	1.625%	02/07/31	2,570	0.04
12,293	BPCE	EUR	0.625%	26/09/23	12,553	0.20
2,459	BPCE	EUR	0.125%	04/12/24	2,484	0.04
7,376	BPCE	EUR	1.000%	24/02/25	7,745	0.12
12,293	BPCE	EUR	2.750%	08/07/26	12,300	0.20
2,459	BPCE	EUR	0.010%	08/11/26	2,491	0.04
4,917	BPCE	EUR	0.250%	14/01/31	4,784	0.08
14,752	Caisse d'Amortissement de la Dette Sociale	EUR	0.500%	25/05/23	15,036	0.24
4,917	Caisse de Refinancement de l'Habitat	EUR	0.010%	27/11/26	4,982	0.08
9,834	Caisse de Refinancement de l'Habitat	EUR	0.010%	07/02/28	9,926	0.16

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
France (continued)						
2,459	Cappgemini	EUR	1.000%	18/10/24	2,544	0.04
4,917	Carrefour	EUR	2.625%	15/12/27	5,652	0.09
1,407	Casino Guichard Perrachon	EUR	6.625%	15/01/26	1,490	0.02
7,376	CCR RE	EUR	2.875%	15/07/40	8,064	0.13
2,219	CGG	EUR	7.750%	01/04/27	2,306	0.04
1,371	Chrome Holdco SASU	EUR	5.000%	31/05/29	1,407	0.02
2,459	Cie de Saint-Gobain	EUR	2.375%	04/10/27	2,791	0.05
2,459	Covivio	EUR	1.625%	23/06/30	2,653	0.04
4,917	Credit Agricole	EUR	0.375%	21/10/25	4,977	0.08
17,210	Credit Agricole	EUR	1.250%	14/04/26	18,248	0.29
9,834	Credit Agricole Home Loan	EUR	1.000%	16/01/29	10,635	0.17
2,459	Credit Mutuel Arkea	EUR	0.875%	07/05/27	2,555	0.04
433	Derichebourg	EUR	2.250%	15/07/28	440	0.01
4,917	Electricite de France	EUR	2.750%	10/03/23	5,170	0.08
14,752	Electricite de France	EUR	1.000%	13/10/26	15,452	0.25
1,588	Electricite de France	EUR	3.375%	Perp.	1,662	0.03
14,752	Engie	EUR	0.875%	27/03/24	15,167	0.24
12,293	EssilorLuxottica	EUR	0.125%	27/05/25	12,441	0.20
7,376	EssilorLuxottica	EUR	0.500%	05/06/28	7,587	0.12
38,846	French Republic Government Bond OAT	EUR	0.000%	25/03/23	39,283	0.63
44,255	French Republic Government Bond OAT	EUR	1.750%	25/05/23	46,283	0.74
26,307	French Republic Government Bond OAT	EUR	2.250%	25/05/24	28,512	0.46
23,894	French Republic Government Bond OAT	EUR	1.750%	25/11/24	25,804	0.41
19,177	French Republic Government Bond OAT	EUR	0.000%	25/03/25	19,559	0.31
22,619	French Republic Government Bond OAT	EUR	0.500%	25/05/25	23,535	0.38
19,915	French Republic Government Bond OAT	EUR	1.000%	25/11/25	21,225	0.34
16,964	French Republic Government Bond OAT	EUR	0.500%	25/05/26	17,752	0.29
15,489	French Republic Government Bond OAT	EUR	0.250%	25/11/26	16,025	0.26
32,700	French Republic Government Bond OAT	EUR	1.000%	25/05/27	35,284	0.57
20,652	French Republic Government Bond OAT	EUR	2.750%	25/10/27	24,694	0.40
101,141	French Republic Government Bond OAT 144A	EUR	2.000%	25/05/48	130,238	2.09
2,459	Icade Sante	EUR	1.375%	17/09/30	2,584	0.04
4,917	La Banque Postale Home Loan	EUR	0.010%	22/10/29	4,924	0.08
4,917	Orange	EUR	2.500%	01/03/23	5,154	0.08
7,376	Orange	EUR	1.125%	15/07/24	7,654	0.12
14,752	Orange	EUR	1.375%	20/03/28	15,929	0.26
2,459	Orange	EUR	5.250%	Perp.	2,765	0.05
2,459	Pernod Ricard	EUR	0.500%	24/10/27	2,525	0.04
12,293	RCI Banque	EUR	0.750%	12/01/22	12,329	0.20
13,522	SNCF Reseau	EUR	4.500%	30/01/24	15,234	0.24
2,459	Societe Generale	EUR	1.125%	21/04/26	2,537	0.04
2,459	Societe Generale	EUR	1.250%	12/06/30	2,539	0.04
4,917	TOTAL	EUR	2.625%	Perp.	5,208	0.08
4,917	TOTAL	EUR	3.369%	Perp.	5,465	0.09
9,097	TOTAL	EUR	1.750%	Perp.	9,337	0.15
2,459	Unibail-Rodamco-Westfield	EUR	2.125%	09/04/25	2,649	0.04
2,459	Unibail-Rodamco-Westfield	EUR	1.375%	04/12/31	2,532	0.04
2,459	WPP Finance	EUR	2.375%	19/05/27	2,761	0.04
					804,211	12.90
Gabon						
1,473	Gabon Government International Bond	USD	6.375%	12/12/24	1,326	0.02
804	Gabon Government International Bond	USD	6.950%	16/06/25	737	0.01
1,640	Gabon Government International Bond	USD	6.625%	06/02/31	1,397	0.03
					3,460	0.06
Georgia						
718	Bank of Georgia	USD	6.000%	26/07/23	649	0.01
1,143	Georgia Government International Bond	USD	2.750%	22/04/26	983	0.02
694	Georgian Railway	USD	4.000%	17/06/28	591	0.01
					2,223	0.04

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BONDS				EUR	%
Germany					
Bonds					
1,245 CeramTec BondCo	EUR 5.250%	15/12/25	1,266	0.02	
2,459 Commerzbank	EUR 1.000%	04/03/26	2,558	0.04	
2,459 Commerzbank	EUR 0.750%	24/03/26	2,505	0.04	
1,647 Commerzbank	EUR 0.500%	04/12/26	1,673	0.03	
7,376 Commerzbank	EUR 0.010%	11/03/30	7,379	0.12	
3,688 Continental	EUR 0.000%	12/09/23	3,695	0.06	
2,852 Daimler	EUR 2.000%	22/08/26	3,138	0.05	
2,311 Daimler	EUR 2.375%	22/05/30	2,693	0.04	
1,942 Daimler	EUR 0.750%	11/03/33	1,953	0.03	
1,082 Deutsche Bank	EUR 1.375%	10/06/26	1,137	0.02	
2,459 Deutsche Bank	EUR 1.375%	17/02/32	2,498	0.04	
11,334 DZ HYP	EUR 0.010%	12/11/27	11,469	0.18	
2,090 E.ON	EUR 1.000%	07/10/25	2,176	0.03	
19,669 Eurogrid	EUR 1.875%	10/06/25	21,075	0.34	
2,459 Hannover Rueck	EUR 1.750%	08/10/40	2,584	0.04	
18,956 Kreditanstalt fuer Wiederaufbau	EUR 0.250%	15/09/25	19,510	0.31	
18,956 Land Baden-Wuerttemberg	EUR 1.000%	18/07/22	19,269	0.31	
5,286 Landesbank Baden-Wuerttemberg	EUR 0.010%	16/07/27	5,354	0.09	
12,293 Merck	EUR 1.625%	09/09/80	12,686	0.20	
397 Nidda BondCo	EUR 7.250%	30/09/25	408	0.01	
686 Nidda Healthcare Holding	EUR 3.500%	30/09/24	682	0.01	
505 Novelis Sheet Ingol	EUR 3.375%	15/04/29	519	0.01	
7,376 O2 Telefonica Deutschland Finanzierungs	EUR 1.750%	05/07/25	7,825	0.13	
649 Renk AG via Frankfurt am Main	EUR 5.750%	15/07/25	676	0.01	
4,917 Santander Consumer Bank	EUR 0.050%	14/02/30	4,929	0.08	
9,834 Schaeffler	EUR 2.750%	12/10/25	10,523	0.17	
505 Schaeffler	EUR 3.375%	12/10/28	558	0.01	
35,527 State of North Rhine-Westphalia Germany	EUR 1.875%	15/09/22	36,578	0.59	
5,409 UniCredit Bank	EUR 0.010%	19/11/27	5,472	0.09	
2,459 Vantage Towers	EUR 0.375%	31/03/27	2,456	0.04	
2,459 Vonovia	EUR 0.625%	14/12/29	2,463	0.04	
5,061 ZF Finance	EUR 2.750%	25/05/27	5,270	0.08	
289 ZF Finance	EUR 3.750%	21/09/28	317	0.00	
			203,294	3.26	

Greece					
1,375 Alpha Bank	EUR 4.250%	13/02/30	1,348	0.02	
1,795 Hellenic Republic Government Bond 144A	EUR 1.875%	04/02/35	2,003	0.03	
598 National Bank of Greece	EUR 8.250%	18/07/29	673	0.01	
2,055 Piraeus Bank	EUR 9.750%	26/06/29	2,227	0.04	
1,986 Piraeus Bank	EUR 5.500%	19/02/30	1,917	0.03	
			8,168	0.13	

Guatemala					
315 Guatemala Government Bond	USD 4.375%	05/06/27	291	0.00	
53 Guatemala Government Bond	USD 4.875%	13/02/28	50	0.00	
598 Guatemala Government Bond	USD 4.900%	01/06/30	569	0.01	
329 Guatemala Government Bond	USD 5.375%	24/04/32	323	0.01	
1,388 Guatemala Government Bond	USD 6.125%	01/06/50	1,436	0.02	
			2,669	0.04	

Honduras					
1,518 Honduras Government International Bond	USD 7.500%	15/03/24	1,374	0.02	
533 Honduras Government International Bond	USD 6.250%	19/01/27	493	0.01	
1,795 Honduras Government International Bond	USD 5.625%	24/06/30	1,592	0.03	
			3,459	0.06	

Hong Kong					
311 CNAC HK Finbridge	USD 4.125%	19/07/27	285	0.00	
1,274 CNAC HK Finbridge	USD 3.875%	19/06/29	1,139	0.02	
210 CRCC Chengan	USD 3.970%	Perp.	184	0.00	
3,189 Lenovo Group	USD 3.421%	02/11/30	2,820	0.05	
1,440 Wanda Group Overseas	USD 7.500%	24/07/22	1,172	0.02	
401 Yanlord Land	USD 5.125%	20/05/26	345	0.01	
			5,945	0.10	

Hungary					
1,196 Hungary Government International Bond	EUR 1.750%	05/06/35	1,270	0.02	

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BONDS				EUR	%
Hungary (continued)					
Bonds					
1,065 Hungary Government International Bond	USD 7.625%	29/03/41	1,475	0.02	
1,687 Hungary Government International Bond	EUR 1.500%	17/11/50	1,575	0.03	
			4,320	0.07	
India					
4,167 10 Renew Power Subsidiary	USD 4.500%	14/07/28	3,580	0.06	
1,355 Adani Green Energy UP via Prayatna Developers via Parampuja Solar Energy	USD 6.250%	10/12/24	1,268	0.02	
240 Adani International Container Terminal	USD 3.000%	16/02/31	196	0.00	
2,710 Adani Renewable Energy RJ via Kodangal Solar Parks via Wardha Solar Maharashtra	USD 4.625%	15/10/39	2,328	0.04	
608 Delhi International Airport	USD 6.125%	31/10/26	526	0.01	
53 Export-Import Bank of India	USD 2.250%	13/01/31	41	0.00	
7,119 Future Retail	USD 5.600%	22/01/25	4,577	0.07	
970 GMR Hyderabad International Airport	USD 4.250%	27/10/27	807	0.01	
945 HPCL-Mittal Energy	USD 5.250%	28/04/27	834	0.01	
3,597 IIFL Finance	USD 5.875%	20/04/23	2,980	0.05	
184 Indian Railway Finance	USD 3.950%	13/02/50	152	0.00	
2,768 JSW Hydro Energy	USD 4.125%	18/05/31	2,371	0.04	
356 JSW Steel	USD 5.950%	18/04/24	322	0.01	
1,707 Muthoot Finance	USD 6.125%	31/10/22	1,496	0.02	
809 Oil India	USD 5.375%	17/04/24	751	0.01	
1,240 Power Finance	USD 6.150%	06/12/28	1,240	0.02	
350 Power Finance	USD 3.950%	23/04/30	305	0.01	
670 REC	USD 5.250%	13/11/23	611	0.01	
237 REC	USD 4.625%	22/03/28	217	0.00	
			24,602	0.39	

Indonesia					
252 Bank Negara Indonesia Persero	USD 3.750%	30/03/26	217	0.00	
683 Bank Tabungan Negara Persero	USD 4.200%	23/01/25	590	0.01	
952 Cikarang Listrindo	USD 4.950%	14/09/26	824	0.01	
2,991 Indofood Sukses Makmur	USD 3.398%	09/06/31	2,562	0.04	
865 Indonesia Government International Bond	USD 8.500%	12/10/35	1,169	0.02	
526 Indonesia Government International Bond	USD 7.750%	17/01/38	672	0.01	
1,087 Indonesia Government International Bond	USD 5.250%	17/01/42	1,145	0.02	
105 Indonesia Government International Bond	USD 4.625%	15/04/43	103	0.00	
233 Indonesia Government International Bond	USD 3.500%	14/02/50	205	0.00	
598 Indonesia Government International Bond	USD 4.450%	15/04/70	598	0.01	
131 Indonesia Government International Bond 144A	USD 6.625%	17/02/37	153	0.00	
5,755 Japfa Comfeed	USD 5.375%	23/03/26	5,142	0.08	
131 Pelabuhan Indonesia II	USD 5.375%	05/05/45	133	0.00	
202 Pertamina Persero	USD 6.500%	27/05/41	222	0.00	
305 Pertamina Persero	USD 6.500%	07/11/48	342	0.01	
329 Pertamina Persero	USD 4.175%	21/01/50	286	0.01	
443 Perusahaan Listrik Negara	USD 4.125%	15/05/27	405	0.01	
53 Perusahaan Listrik Negara	USD 5.250%	15/05/47	50	0.00	
138 Perusahaan Listrik Negara	USD 4.875%	17/07/49	127	0.00	
2,238 Perusahaan Penerbit SBSN Indonesia III	USD 4.550%	29/03/26	2,149	0.04	
134 PT. Pakuwon Jati	USD 4.875%	29/04/28	118	0.00	
2,082 Saka Energi Indonesia	USD 4.450%	05/05/24	1,669	0.03	
337 Tower Bersama Infrastructure	USD 4.250%	21/01/25	301	0.01	
			19,182	0.31	

Iraq					
263 Iraq International Bond	USD 6.752%	09/03/23	227	0.01	
893 Iraq International Bond	USD 5.800%	15/01/28	731	0.01	
			958	0.02	
Ireland					
2,459 AIB Group	EUR 1.250%	28/05/24	2,549	0.04	
4,917 AIB Group	EUR 0.500%	17/11/27	4,933	0.08	
7,376 AIB Mortgage Bank	EUR 0.875%	04/02/23	7,537	0.12	

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BONDS				EUR	%	
Ireland (continued)						
Isle of Man						
3,090	Aravgi Finance International	USD	8.450%	29/04/26	2,720	0.04
2,459	Bank of Ireland Group	EUR	1.375%	29/08/23	2,536	0.04
2,459	Bank of Ireland Group	EUR	0.375%	10/05/27	2,447	0.04
1,785	Borets Finance	USD	6.000%	17/09/26	1,588	0.03
4,917	CRH Finance	EUR	3.125%	03/04/23	5,207	0.08
3,058	Eurotorg via Bonitron	USD	9.000%	22/10/25	2,693	0.04
539	Gtik Europe Capital	USD	4.949%	18/02/26	486	0.01
897	Gtik Europe Capital	USD	4.650%	10/03/27	794	0.01
1,735	Gtik Europe Capital	USD	4.800%	26/02/28	1,536	0.03
2,828	Ireland Government Bond	EUR	3.400%	18/03/24	3,133	0.05
14,506	Ireland Government Bond	EUR	1.000%	15/05/26	15,504	0.25
15,071	Ireland Government Bond	EUR	1.100%	15/05/29	16,468	0.27
941	Jazz Securities 144A	USD	4.375%	15/01/29	824	0.01
4,917	Kerry Group Financial Services Unlimited	EUR	0.625%	20/09/29	4,969	0.08
4,456	LCPR Senior Secured Financing	USD	5.125%	15/07/29	3,889	0.06
951	LCPR Senior Secured Financing 144A	USD	6.750%	15/10/27	866	0.02
2,264	LCPR Senior Secured Financing 144A	USD	5.125%	15/07/29	1,975	0.03
					82,654	1.33
Israel						
122	Egeean Israel Finance	USD	4.875%	30/03/26	106	0.00
477	Egeean Israel Finance	USD	5.375%	30/03/28	414	0.01
175	Egeean Israel Finance	USD	5.875%	30/03/31	152	0.00
631	ICL Group 144A	USD	6.375%	31/05/38	687	0.01
520	Israel Government International Bond	USD	3.875%	03/07/50	509	0.01
1,075	Israel Government International Bond	USD	4.500%	03/04/20	1,149	0.02
832	Leviathan Bond 144A	USD	6.750%	30/06/30	794	0.01
203	State of Israel	USD	3.375%	15/01/50	184	0.01
120	State of Israel	USD	3.800%	13/05/60	115	0.00
					4,110	0.07
Italy						
325	Brunello Bidco	EUR	3.500%	15/02/28	325	0.01
650	Centurion Bidco	EUR	5.875%	30/09/26	680	0.01
7,376	Credit Agricole Italia	EUR	1.000%	25/03/27	7,867	0.13
4,573	FCA Bank	EUR	0.250%	28/02/23	4,601	0.07
2,459	FCA Bank	EUR	0.500%	18/09/23	2,486	0.04
2,975	FCA Bank	EUR	0.125%	16/11/23	2,985	0.05
7,572	FCA Bank	EUR	0.000%	16/04/24	7,573	0.12
1,010	Guala Closures	EUR	3.250%	15/06/28	1,015	0.02
4,917	Intesa Sanpaolo	EUR	2.125%	30/08/23	5,158	0.08
2,459	Intesa Sanpaolo	EUR	1.375%	18/01/24	2,551	0.04
2,459	Intesa Sanpaolo	EUR	1.750%	20/03/28	2,628	0.04
2,459	Intesa Sanpaolo	EUR	1.750%	04/07/29	2,636	0.04
24,586	Italy Buoni Poliennali Del Tesoro	EUR	1.450%	15/09/22	25,141	0.40
24,586	Italy Buoni Poliennali Del Tesoro	EUR	0.950%	15/03/23	25,145	0.40
22,373	Italy Buoni Poliennali Del Tesoro	EUR	0.650%	15/10/23	22,864	0.37
16,719	Italy Buoni Poliennali Del Tesoro	EUR	1.850%	15/05/24	17,709	0.28
36,879	Italy Buoni Poliennali Del Tesoro	EUR	3.750%	01/09/24	41,471	0.67
29,921	Italy Buoni Poliennali Del Tesoro	EUR	1.450%	15/11/24	31,530	0.51
13,522	Italy Buoni Poliennali Del Tesoro	EUR	1.500%	01/06/25	14,351	0.23
16,227	Italy Buoni Poliennali Del Tesoro	EUR	2.000%	01/12/25	17,644	0.28
24,586	Italy Buoni Poliennali Del Tesoro	EUR	1.600%	01/06/26	26,380	0.42
29,258	Italy Buoni Poliennali Del Tesoro	EUR	2.200%	01/06/27	32,581	0.52
45,017	Italy Buoni Poliennali Del Tesoro	EUR	2.050%	01/08/27	49,773	0.80

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BONDS				EUR	%	
Italy (continued)						
Ivory Coast						
102,033	Italy Buoni Poliennali Del Tesoro 144A	EUR	3.850%	01/09/49	148,701	2.39
974	Libra Groupco	EUR	5.000%	15/05/27	985	0.02
830	Marcolin	EUR	6.125%	15/11/26	848	0.01
613	Sofima Holding	EUR	3.750%	15/01/28	618	0.01
2,901	Telecom Italia	EUR	1.625%	18/01/29	2,859	0.05
2,459	UniCredit	EUR	1.250%	25/06/25	2,533	0.04
2,459	UniCredit	EUR	1.250%	16/06/26	2,544	0.04
3,295	UniCredit	EUR	0.800%	05/07/29	3,303	0.05
2,459	UniCredit	EUR	0.850%	19/01/31	2,418	0.04
					509,903	8.18

Ivory Coast				EUR	%	
Jamaica						
Japan						
4,180	Nissan Motor	EUR	2.652%	17/03/26	4,559	0.07
4,917	Sumitomo Mitsui Banking	EUR	0.409%	07/11/29	5,012	0.08
15,489	Takeda Pharmaceutical	EUR	2.250%	21/11/26	17,134	0.28
7,376	Takeda Pharmaceutical	EUR	3.000%	21/11/30	8,855	0.14
					35,560	0.57

Jersey				GBP	%	
Jordan						
Kazakhstan						
541	AA Bond	GBP	6.500%	31/01/26	656	0.01
794	AA Bond	GBP	5.500%	31/07/27	1,025	0.02
17,210	Activ	EUR	1.500%	10/03/25	18,035	0.29
541	CPUK Finance	GBP	4.875%	28/08/25	640	0.01
577	CPUK Finance	GBP	6.500%	28/08/26	714	0.01
253	CPUK Finance	GBP	4.500%	28/08/27	298	0.01
1,444	Galaxy Bidco	GBP	6.500%	31/07/26	1,777	0.03
766	Galaxy Pipeline Assets Bidco	USD	2.940%	30/09/40	643	0.01
1,795	Galaxy Pipeline Assets Bidco	USD	3.250%	30/09/40	1,508	0.02
4,917	Glencore Finance Europe	EUR	1.750%	17/03/25	5,168	0.08
5,371	Oriflame Investment Holdings	USD	5.125%	04/05/26	4,659	0.07
307	TVL Finance	GBP	5.458%	15/07/25	342	0.01
208	West China Cement	USD	4.950%	08/07/26	176	0.00
					35,641	0.57

Jordan				USD	%	
Kazakhstan						
Kenya						
191	KazMunayGas National	USD	3.500%	14/04/33	168	0.00
631	KazMunayGas National	USD	6.375%	24/10/48	706	0.01
352	KazTransGas	USD	4.375%	26/09/27	330	0.01
					1,204	0.02
443	Kenya Government International Bond	USD	7.000%	22/05/27	410	0.01

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BONDS						
Kenya (continued)						
391	Kenya Government International Bond (traded in Switzerland)	USD	7.250%	28/02/28	366	0.00
277	Kenya Government International Bond (traded in United States)	USD	7.250%	28/02/28	259	0.00
430	Kenya Government International Bond	USD	8.000%	22/05/32	409	0.01
120	Kenya Government International Bond (traded in Switzerland)	USD	8.250%	28/02/48	111	0.00
1,147	Kenya Government International Bond (traded in United States)	USD	8.250%	28/02/48	1,067	0.02
					2,622	0.04
Kuwait						
1,795	Burgan Bank	USD	2.750%	15/12/31	1,440	0.02
					1,440	0.02
Lebanon						
388	Lebanon Government International Bond *	USD	6.375%	09/03/20	42	0.00
116	Lebanon Government International Bond *	USD	5.800%	14/04/20	13	0.00
145	Lebanon Government International Bond	USD	6.250%	27/05/22	16	0.00
51	Lebanon Government International Bond	USD	6.000%	27/01/23	6	0.00
169	Lebanon Government International Bond	USD	6.400%	26/05/23	18	0.00
106	Lebanon Government International Bond	USD	6.250%	04/11/24	12	0.00
47	Lebanon Government International Bond	USD	6.750%	29/11/27	5	0.00
1,498	Lebanon Government International Bond	USD	6.850%	25/05/29	165	0.01
1,277	Lebanon Government International Bond	USD	6.650%	26/02/30	140	0.00
					417	0.01
Luxembourg						
686	Altice Financing	EUR	3.000%	15/01/28	654	0.01
5,755	Amaggi Luxembourg International	USD	5.250%	28/01/28	5,095	0.08
2,459	Aroundtown	EUR	1.875%	19/01/26	2,637	0.04
2,428	Atento Luxco 1	USD	8.000%	10/02/26	2,235	0.04
5,808	B2W Digital Lux	USD	4.375%	20/12/30	4,915	0.08
974	Cidron Aida Finco	EUR	5.000%	01/04/28	990	0.02
830	Cidron Aida Finco	GBP	6.250%	01/04/28	989	0.02
4,917	CNH Industrial Finance Europe	EUR	1.875%	19/01/26	5,268	0.08
2,344	Consolidated Energy Finance 144A	USD	6.875%	15/06/25	2,017	0.03
843	Consolidated Energy Finance 144A	USD	6.500%	15/05/26	732	0.01
4,917	DH Europe Finance II	EUR	0.200%	18/03/26	4,945	0.08
18,956	European Financial Stability Facility	EUR	0.875%	26/07/27	20,248	0.32
41,477	European Financial Stability Facility	EUR	0.050%	17/10/29	41,898	0.67
4,275	FEL Energy VI	USD	5.750%	01/12/40	3,834	0.06
289	Garfunkelux Holdeco 3	EUR	6.750%	01/11/25	301	0.01
2,459	Grand City Properties	EUR	1.500%	22/02/27	2,610	0.04
2,459	Grand City Properties	EUR	0.125%	11/01/28	2,391	0.04
2,459	Grand City Properties	EUR	1.500%	Perp.	2,408	0.04
6,303	Guara Norte	USD	5.198%	15/06/34	5,548	0.09
4,548	HeidelbergCement Finance Luxembourg	EUR	1.125%	01/12/27	4,778	0.08
4,345	Hidrovias International Finance	USD	4.950%	08/02/31	3,728	0.06
7,327	Holcim Finance Luxembourg	EUR	0.500%	29/11/26	7,453	0.12
1,333	ION Trading Technologies 144A	USD	5.750%	15/05/28	1,170	0.02
2,557	John Deere Cash Management	EUR	2.200%	02/04/32	3,022	0.05
627	JSM Global	USD	4.750%	20/10/30	550	0.01
131	JSM Global 144A	USD	4.750%	20/10/30	115	0.00
329	Kenbourne Invest	USD	6.875%	26/11/24	295	0.00

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BONDS						
Luxembourg (continued)						
1,397	Kenbourne Invest	USD	4.700%	22/01/28	1,188	0.02
505	Kernel Holding	USD	6.500%	17/10/24	459	0.01
1,905	Kernel Holding	USD	6.750%	27/10/27	1,748	0.03
2,459	Logicor Financing	EUR	1.500%	13/07/26	2,585	0.04
2,778	Logicor Financing	EUR	0.875%	14/01/31	2,691	0.04
1,462	LSF9 Balta Issuer	EUR	8.750%	31/12/24	1,477	0.02
4,917	Medtronic Global Holdings	EUR	0.375%	15/10/28	4,963	0.08
2,478	MHP Lux	USD	6.950%	03/04/26	2,225	0.04
477	MHP Lux	USD	6.250%	19/09/29	404	0.01
725	Millicom International Cellular	USD	6.625%	15/10/26	649	0.01
59	Millicom International Cellular	USD	4.500%	27/04/31	52	0.00
541	Motion Finco	EUR	7.000%	15/05/25	574	0.01
636	Nexa Resources	USD	5.375%	04/05/27	577	0.01
686	PLT VII Finance	EUR	4.625%	05/01/26	710	0.01
4,917	Traton Finance Luxembourg	EUR	1.250%	24/03/33	4,993	0.08
3,972	Tupy Overseas	USD	4.500%	16/02/31	3,348	0.05
4,032	Tyco Electronics Group	EUR	0.000%	16/02/29	3,912	0.06
					163,381	2.62
Macedonia						
4,361	North Macedonia Government International Bond	EUR	3.675%	03/06/26	4,819	0.08
2,674	North Macedonia Government International Bond	EUR	1.625%	10/03/28	2,644	0.04
					7,463	0.12
Malaysia						
308	GENM Capital Labuan	USD	3.882%	19/04/31	259	0.00
426	Petronas Capital	USD	4.550%	21/04/50	444	0.01
845	Petronas Capital	USD	4.800%	21/04/60	948	0.02
131	Petronas Capital 144A	USD	4.800%	21/04/60	147	0.00
					1,798	0.03
Mauritius						
255	Azure Power Energy	USD	5.500%	03/11/22	218	0.00
268	Azure Power Energy	USD	5.650%	24/12/24	240	0.00
1,919	Clean Renewable Power	USD	4.250%	25/03/27	1,651	0.03
89	Cliffton	USD	6.250%	25/10/25	74	0.00
1,884	Greenko Investment	USD	4.875%	16/08/23	1,615	0.03
3,371	HTA Group	USD	7.000%	18/12/25	3,035	0.05
2,094	India Green Energy Holdings	USD	5.375%	29/04/24	1,850	0.03
4,553	India Toll Roads	USD	5.500%	19/08/24	3,755	0.06
778	Network i2i	USD	5.650%	Perp.	704	0.01
2,363	UPL	USD	4.625%	16/06/30	2,151	0.03
3,424	UPL	USD	5.250%	Perp.	2,954	0.05
					18,247	0.29
Mexico						
247	Alpek	USD	4.250%	18/09/29	227	0.00
346	Alpek	USD	3.250%	25/02/31	295	0.01
526	Banco Inbursa	USD	4.375%	11/04/27	475	0.01
3,709	Braskem Idesa SAPI	USD	7.450%	15/11/29	3,326	0.05
53	Cemex	USD	7.375%	05/06/27	50	0.00
839	Cemex	USD	5.450%	19/11/29	780	0.01
6,297	Cemex	USD	5.125%	Perp.	5,487	0.09
447	Cometa Energia	USD	6.375%	24/04/35	434	0.01
52	Comision Federal de Electricidad	USD	5.750%	14/02/42	49	0.00
3,837	Credito Real	USD	8.000%	21/01/28	2,785	0.04
303	Fermac Enterprises	USD	6.375%	30/03/38	291	0.00
2,894	Infraestructura Energetica Nova	USD	4.750%	15/01/51	2,479	0.04
329	Metalsa	USD	4.900%	24/04/23	291	0.00
3,296	Metalsa	USD	3.750%	04/05/31	2,754	0.04
567	Mexico City Airport Trust	USD	4.250%	31/10/26	521	0.01
846	Mexico City Airport Trust	USD	3.875%	30/04/28	753	0.01
1,129	Mexico City Airport Trust	USD	5.500%	31/07/47	966	0.02
460	Mexico Government International Bond	USD	4.750%	27/04/32	445	0.01
1,248	Mexico Government International Bond	USD	6.050%	11/01/40	1,324	0.02
1,197	Mexico Government International Bond	USD	4.600%	23/01/46	1,089	0.02
377	Mexico Government International Bond	USD	5.000%	27/04/51	362	0.01
8,165	Mexico Government International Bond	USD	5.750%	12/10/10	8,259	0.13

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Mexico (continued)						
787 Nemak	USD 4.750%	23/01/25	688	0.01		
277 Nemak	USD 3.625%	28/06/31	235	0.00		
1,741 Sixsigma Networks Mexico	USD 7.500%	02/05/26	1,347	0.02		
524 Total Play Telecommunicaciones	USD 7.500%	12/11/25	469	0.01		
299 Trust Fibra Uno	USD 6.390%	15/01/50	297	0.01		
299 Trust Fibra Uno 144A	USD 6.390%	15/01/50	297	0.01		
			36,775	0.59		
Mongolia						
87 Mongolia International Bond	USD 4.450%	07/07/31	72	0.00		
			72	0.00		
Mozambique						
863 Mozambique International Bond	USD 5.000%	15/09/31	619	0.01		
			619	0.01		
Namibia						
263 Namibia International Bonds	USD 5.250%	29/10/25	239	0.00		
			239	0.00		
Netherlands						
2,459 Akelius Residential Property Financing	EUR 1.000%	17/01/28	2,513	0.04		
3,319 Alliander	EUR 1.625%	Perp.	3,473	0.06		
4,917 Argentum Netherlands for Givaudan	EUR 1.125%	17/09/25	5,155	0.08		
7,376 Atradius Finance	EUR 5.250%	23/09/44	8,240	0.13		
7,376 Bayer Capital	EUR 1.500%	26/06/26	7,799	0.13		
1,229 BMW Finance	EUR 0.000%	24/03/23	1,236	0.02		
717 Braskem Netherlands Finance	USD 4.500%	10/01/28	638	0.01		
927 Braskem Netherlands Finance	USD 4.500%	31/01/30	815	0.01		
2,459 Brenntag Finance	EUR 1.125%	27/09/25	2,563	0.04		
7,376 Coöperatieve Rabobank	EUR 0.625%	26/04/26	7,702	0.12		
2,459 CRH Funding	EUR 1.875%	09/01/24	2,574	0.04		
2,459 CTP	EUR 2.125%	01/10/25	2,601	0.04		
3,885 CTP	EUR 0.750%	18/02/27	3,835	0.06		
3,270 Danfoss Finance I	EUR 0.375%	28/10/28	3,247	0.05		
2,459 Danfoss Finance II	EUR 0.750%	28/04/31	2,462	0.04		
7,376 de Volksbank	EUR 1.750%	22/10/30	7,744	0.12		
4,917 Deutsche Telekom International Finance	EUR 1.125%	22/05/26	5,186	0.08		
642 Diebold Nixdorf Dutch Holding	EUR 9.000%	15/07/25	707	0.01		
2,459 Digital Dutch Finco	EUR 1.000%	15/01/32	2,439	0.04		
2,941 Dufry One	CHF 3.625%	15/04/26	2,703	0.04		
505 Dufry One	EUR 3.375%	15/04/28	503	0.01		
7,376 EDP Finance	EUR 1.875%	29/09/23	7,722	0.12		
7,376 EDP Finance	EUR 1.875%	13/10/25	7,965	0.13		
18,440 ELM for Swiss Reinsurance	EUR 2.600%	Perp.	19,869	0.32		
702 Embraer Netherlands Finance	USD 6.950%	17/01/28	678	0.01		
9,121 Enel Finance International	EUR 0.500%	17/06/30	9,126	0.15		
841 Equate Petrochemical	USD 4.250%	03/11/26	789	0.01		
2,459 Givaudan Finance Europe	EUR 1.000%	22/04/27	2,588	0.04		
2,459 Givaudan Finance Europe	EUR 1.625%	22/04/32	2,735	0.04		
468 Greenko Dutch	USD 3.850%	29/03/26	405	0.01		
9,834 Iberdrola International	EUR 1.125%	27/01/23	10,063	0.16		
2,459 Iberdrola International	EUR 1.450%	Perp.	2,485	0.04		
2,459 Iberdrola International	EUR 1.875%	Perp.	2,527	0.04		
9,834 Iberdrola International	EUR 2.250%	Perp.	10,185	0.16		
973 IHS Netherlands Holdco	USD 7.125%	18/03/25	857	0.01		
467 IHS Netherlands Holdco	USD 8.000%	18/09/27	428	0.01		
449 IHS Netherlands Holdco 144A	USD 8.000%	18/09/27	411	0.01		
4,917 ING Groep	EUR 2.500%	15/02/29	5,201	0.08		
2,459 ING Groep	EUR 2.125%	26/05/31	2,616	0.04		
433 IPD 3	EUR 5.500%	01/12/25	452	0.01		
636 Kazakhstan Temir Zholy Finance	USD 6.950%	10/07/42	738	0.01		
1,612 LBC Tank Terminals Holding Netherlands 144A	USD 6.875%	15/05/23	1,361	0.02		
499 Lukoil Securities	USD 3.875%	06/05/30	446	0.01		
10,351 LYB International Finance II	EUR 0.875%	17/09/26	10,624	0.17		
74 MDGH	USD 3.000%	19/04/24	66	0.00		
556 Metinvest	USD 7.750%	23/04/23	503	0.01		
2,165 Metinvest	EUR 5.625%	17/06/25	2,300	0.04		
2,975 Metinvest	USD 8.500%	23/04/26	2,865	0.05		
969 Metinvest	USD 7.650%	01/10/27	908	0.01		
984 Minejesa Capital	USD 4.625%	10/08/30	881	0.01		

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Netherlands (continued)						
757 Mong Duong Finance Holdings	USD 5.125%	07/05/29	642	0.01		
2,759 MV24 Capital	USD 6.748%	01/06/34	2,581	0.04		
4,917 Netherlands Government Bond	EUR 0.000%	15/01/24	5,005	0.08		
8,826 Netherlands Government Bond	EUR 0.250%	15/07/25	9,132	0.15		
43,714 Netherlands Government Bond	EUR 0.750%	15/07/28	47,138	0.76		
722 Nobel Bidco	EUR 3.125%	15/06/28	723	0.01		
1,010 Nobian Finance	EUR 3.625%	15/07/26	1,009	0.02		
381 Petrobras Global Finance	USD 5.999%	27/01/28	370	0.01		
1,708 Petrobras Global Finance	USD 5.093%	15/01/30	1,574	0.03		
585 Petrobras Global Finance	USD 5.600%	03/01/31	554	0.01		
3,289 Petrobras Global Finance	USD 6.900%	19/03/49	3,310	0.05		
2,408 Petrobras Global Finance	USD 6.750%	03/06/50	2,377	0.04		
1,902 Prosus	USD 5.500%	21/07/25	1,837	0.03		
590 Prosus	USD 3.680%	21/01/30	533	0.01		
299 Prosus	USD 2.031%	03/08/32	308	0.01		
640 Prosus	USD 4.027%	03/08/50	521	0.01		
119 Prosus 144A	USD 3.680%	21/01/30	107	0.00		
2,459 Repsol International Finance	EUR 4.247%	Perp.	2,711	0.04		
2,459 Sagax	EUR 0.750%	26/01/28	2,441	0.04		
2,459 Signify	EUR 2.000%	11/05/24	2,590	0.04		
2,827 Signify	EUR 2.375%	11/05/27	3,136	0.05		
541 Sunshine Mid	EUR 6.500%	15/05/26	561	0.01		
1,207 Syngenta Finance	USD 5.182%	24/04/28	1,165	0.02		
560 Syngenta Finance	USD 5.676%	24/04/48	576	0.01		
17,210 TenneT Holding	EUR 1.000%	13/06/26	18,070	0.29		
9,834 TenneT Holding	EUR 2.995%	Perp.	10,346	0.17		
1,155 United Group	EUR 3.625%	15/02/28	1,125	0.02		
788 VENON Holdings	USD 3.375%	25/11/27	671	0.01		
4,917 Vonovia Finance	EUR 0.750%	25/01/22	4,949	0.08		
2,459 Vonovia Finance	EUR 1.750%	25/01/27	2,667	0.04		
2,459 Vonovia Finance	EUR 2.250%	07/04/30	2,793	0.05		
4,917 Vonovia Finance	EUR 1.000%	09/07/30	5,060	0.08		
335 VTR Finance	USD 6.375%	15/07/28	300	0.01		
2,459 ZF Europe Finance	EUR 2.000%	23/02/26	2,490	0.04		
144 ZF Europe Finance	EUR 3.000%	23/10/29	151	0.00		
					321,452	5.16
New Zealand						
12,293 ANZ New Zealand International	EUR 0.125%	22/09/23	12,436	0.20		
6,147 BNZ International Funding	EUR 0.500%	13/05/23	6,243	0.10		
9,834 BNZ International Funding	EUR 0.625%	03/07/25	10,183	0.16		
					28,862	0.46
Nigeria						
204 Nigeria Government International Bond	USD 7.625%	21/11/25	194	0.00		
596 Nigeria Government International Bond	USD 6.500%	28/11/27	535	0.01		
393 Nigeria Government International Bond (traded in Supranational)	USD 7.143%	23/02/30	351	0.01		
79 Nigeria Government International Bond (traded in United Kingdom)	USD 7.143%	23/02/30	70	0.00		
769 Nigeria Government International Bond	USD 8.747%	21/01/31	738	0.01		
310 Nigeria Government International Bond	USD 8.787%	16/02/32	282	0.01		
100 Nigeria Government International Bond	USD 7.696%	23/02/38	87	0.00		
222 Nigeria Government International Bond	USD 9.248%	21/01/49	214	0.00		
					2,471	0.04
Norway						
4,917 DNB Bank	EUR 0.050%	14/11/23	4,958	0.08		
7,376 DNB Bank	EUR 1.250%	01/03/27	7,438	0.12		
17,211 DNB Boligkredit	EUR 0.625%	19/06/25	17,870	0.28		
451 Explorer II	EUR 3.375%	24/02/25	430	0.01		
					30,696	0.49
Oman						
512 Bank Muscat	USD 4.750%	17/03/26	449	0.01		
3,364 Oman Arab Bank	USD 7.625%	Perp.	2,920	0.05		

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Oman (continued)						
200	Oman Government International Bond	USD	5.375%	08/03/27	178	0.00
497	Oman Government International Bond	USD	5.625%	17/01/28	441	0.01
2,845	Oman Government International Bond	USD	7.375%	28/10/32	2,746	0.04
					6,734	0.11
Panama						
2,887	Carnival 144A	USD	5.750%	01/03/27	2,553	0.04
					2,553	0.04
Papua New Guinea						
310	Papua New Guinea Government International Bond	USD	8.375%	04/10/28	264	0.00
					264	0.00
Paraguay						
1,292	Paraguay Government International Bond	USD	5.000%	15/04/26	1,244	0.02
1,421	Paraguay Government International Bond	USD	4.700%	27/03/27	1,364	0.02
631	Paraguay Government International Bond	USD	4.950%	28/04/31	614	0.01
106	Paraguay Government International Bond	USD	2.739%	29/01/33	88	0.00
2,481	Paraguay Government International Bond	USD	6.100%	11/08/44	2,608	0.04
360	Paraguay Government International Bond	USD	5.400%	30/03/50	356	0.01
					6,274	0.10
Peru						
553	Banco de Credito del Peru	USD	3.250%	30/09/31	463	0.01
2,050	Campsol	USD	6.000%	03/02/27	1,809	0.03
1,047	Consortio Transmantaro	USD	4.700%	16/04/34	970	0.02
284	Fenix Power Peru	USD	4.317%	20/09/27	243	0.00
2,558	Inretail Consumer	USD	3.250%	22/03/28	2,137	0.03
657	Orazul Energy Egenor	USD	5.625%	28/04/27	576	0.01
950	Peruvian Government International Bond	USD	8.750%	21/11/33	1,261	0.02
37	Peruvian Government International Bond	USD	6.550%	14/03/37	43	0.00
170	Peruvian Government International Bond	USD	3.300%	11/03/41	145	0.00
248	Peruvian Government International Bond	USD	5.625%	18/11/50	289	0.01
336	Peruvian Government International Bond	USD	2.780%	01/12/60	254	0.00
477	Petroleos del Peru	USD	4.750%	19/06/32	423	0.01
					8,613	0.14
Philippines						
3,394	Globe Telecom	USD	3.000%	23/07/35	2,648	0.04
1,964	Manila Water	USD	4.375%	30/07/30	1,793	0.03
79	Philippine Government International Bond	USD	3.000%	01/02/28	72	0.00
66	Philippine Government International Bond	USD	7.750%	14/01/31	82	0.00
225	Philippine Government International Bond	USD	5.000%	13/01/37	239	0.01
305	Philippine Government International Bond	USD	3.950%	20/01/40	286	0.01
218	Philippine Government International Bond	USD	3.700%	01/03/41	199	0.00
479	Philippine Government International Bond	USD	2.950%	05/05/45	391	0.01
130	Philippine Government International Bond	USD	2.650%	10/12/45	102	0.00
218	PLDT	USD	2.500%	23/01/31	182	0.00
					5,994	0.10
Poland						
76,217	Republic of Poland Government International Bond	EUR	3.750%	19/01/23	81,263	1.30
					81,263	1.30

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BONDS						
Portugal						
7,376	Brisa-Concessao Rodoviaria	EUR	2.375%	10/05/27	8,292	0.13
					8,292	0.13
Qatar						
5,771	AlAhli Bank	USD	4.000%	Perp.	4,856	0.08
526	Qatar Government International Bond	USD	5.750%	20/01/42	619	0.01
1,341	Qatar Government International Bond	USD	5.103%	23/04/48	1,504	0.03
1,170	Qatar Government International Bond	USD	4.817%	14/03/49	1,272	0.02
147	Qatar Petroleum	USD	3.125%	12/07/41	124	0.00
139	Qatar Petroleum	USD	3.300%	12/07/51	117	0.00
					8,492	0.14
Romania						
158	Romanian Government International Bond	USD	3.000%	14/02/31	138	0.00
1,405	Romanian Government International Bond	USD	6.125%	22/01/44	1,625	0.03
955	Romanian Government International Bond	USD	5.125%	15/06/48	989	0.02
5,663	Romanian Government International Bond	EUR	4.625%	03/04/49	7,194	0.11
113	Romanian Government International Bond	USD	4.000%	14/02/51	100	0.00
					10,046	0.16
Russia						
718	Russian Foreign Bond - Eurobond (traded in Ireland)	USD	4.750%	27/05/26	689	0.01
2,632	Russian Foreign Bond - Eurobond (traded in United States)	USD	4.750%	27/05/26	2,525	0.04
631	Russian Foreign Bond - Eurobond	USD	4.250%	23/06/27	595	0.01
737	Russian Foreign Bond - Eurobond	USD	12.750%	24/06/28	1,041	0.02
957	Russian Foreign Bond - Eurobond	USD	4.375%	21/03/29	911	0.01
1,795	Russian Foreign Bond - Eurobond	EUR	1.850%	20/11/32	1,755	0.03
2,417	Russian Foreign Bond - Eurobond (traded in Russia)	USD	5.100%	28/03/35	2,429	0.04
1,077	Russian Foreign Bond - Eurobond (traded in United States)	USD	5.100%	28/03/35	1,082	0.02
1,104	Russian Foreign Bond - Eurobond	USD	5.625%	04/04/42	1,197	0.02
1,795	Russian Foreign Bond - Eurobond	USD	5.250%	23/06/47	1,906	0.03
					14,130	0.23
Saudi Arabia						
465	Saudi Government International Bond	USD	4.500%	26/10/46	461	0.01
1,287	Saudi Government International Bond	USD	4.625%	04/10/47	1,298	0.02
989	Saudi Government International Bond	USD	5.000%	17/04/49	1,056	0.02
96	Saudi Government International Bond (traded in Ireland)	USD	5.250%	16/01/50	106	0.00
905	Saudi Government International Bond (traded in United States)	USD	5.250%	16/01/50	1,002	0.01
120	Saudi Government International Bond	USD	3.750%	21/01/55	107	0.00
					4,030	0.06
Serbia						
8,388	Serbia International Bond	EUR	1.500%	26/06/29	8,469	0.14
2,497	Serbia International Bond	USD	2.125%	01/12/30	2,000	0.03
					10,469	0.17
Singapore						
733	ABJA Investment	USD	5.950%	31/07/24	669	0.01
237	BOC Aviation	USD	3.250%	29/04/25	210	0.00
443	BOC Aviation	USD	3.875%	27/04/26	405	0.01
6,197	Continuum Energy Levante	USD	4.500%	09/02/27	5,358	0.09

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BONDS						
Singapore (continued)						
12,047	DBS Group Holdings	EUR	1.500%	11/04/28	12,374	0.20
920	Jollibee Worldwide	USD	4.750%	24/06/30	825	0.01
662	LLPL Capital	USD	6.875%	04/02/39	652	0.01
903	Marble II	USD	5.300%	20/06/22	763	0.01
1,585	Medco Bell	USD	6.375%	30/01/27	1,380	0.02
12,293	Oversea-Chinese Banking	EUR	0.375%	01/03/23	12,442	0.20
175	Singapore Airlines	USD	3.000%	20/07/26	150	0.00
490	Theta Capital	USD	6.750%	31/10/26	408	0.01
402	TML Holdings	USD	5.500%	03/06/24	354	0.01
					35,990	0.58
Slovenia						
2,671	Nova Ljubljanska Banka dd	EUR	3.650%	19/11/29	2,620	0.04
					2,620	0.04
South Africa						
513	Republic of South Africa Government International Bond	USD	4.875%	14/04/26	470	0.01
415	Republic of South Africa Government International Bond	USD	4.850%	27/09/27	377	0.00
1,077	Republic of South Africa Government International Bond	USD	4.850%	30/09/29	966	0.01
3,640	Republic of South Africa Government International Bond	USD	5.875%	22/06/30	3,509	0.06
1,117	Republic of South Africa Government International Bond	USD	6.250%	08/03/41	1,039	0.02
2,871	Republic of South Africa Government International Bond	USD	6.300%	22/06/48	2,651	0.04
					9,012	0.14
Spain						
549	Ai Candelaria	USD	5.750%	15/06/33	477	0.01
2,459	Banco Bilbao Vizcaya Argentaria	EUR	0.750%	04/06/25	2,534	0.04
2,459	Banco Bilbao Vizcaya Argentaria	EUR	1.000%	16/01/30	2,474	0.04
2,459	Banco Santander	EUR	0.250%	19/06/24	2,485	0.04
2,459	Banco Santander	EUR	0.200%	11/02/28	2,440	0.04
4,917	Banco Santander	EUR	0.125%	04/06/30	4,954	0.08
4,917	CaixaBank	EUR	0.750%	18/04/23	4,999	0.08
2,459	CaixaBank	EUR	2.375%	01/02/24	2,610	0.04
9,834	CaixaBank	EUR	1.125%	17/05/24	10,172	0.16
4,917	CaixaBank	EUR	1.125%	27/03/26	5,136	0.08
2,459	CaixaBank	EUR	0.750%	10/07/26	2,513	0.04
2,459	CaixaBank	EUR	0.500%	09/02/29	2,424	0.04
4,917	CaixaBank	EUR	2.250%	17/04/30	5,156	0.08
4,917	CaixaBank	EUR	1.250%	18/06/31	4,952	0.08
4,917	Cellnex Finance	EUR	1.500%	08/06/28	4,928	0.08
642	Foodco Bondco	EUR	6.250%	15/05/26	608	0.01
2,459	Inmobiliaria Colonial Socimi	EUR	0.750%	22/06/29	2,438	0.04
35,527	Instituto de Credito Oficial	EUR	0.200%	31/01/24	36,099	0.58
577	Naviera Armas	EUR	6.500%	31/07/23	413	0.01
758	Naviera Armas	EUR	4.250%	15/11/24	534	0.01
289	NH Hotel Group	EUR	4.000%	02/07/26	289	0.00
7,376	Red Electrica Financiaciones	EUR	1.250%	13/03/27	7,863	0.13
2,459	Santander Consumer Finance	EUR	0.500%	14/11/26	2,496	0.04
31,470	Spain Government Bond 144A	EUR	5.400%	31/01/23	34,439	0.55
19,177	Spain Government Bond 144A	EUR	4.400%	31/10/23	21,386	0.34
16,350	Spain Government Bond 144A	EUR	4.800%	31/01/24	18,592	0.30
6,884	Spain Government Bond 144A	EUR	0.250%	30/07/24	7,029	0.11
20,013	Spain Government Bond 144A	EUR	2.750%	31/10/24	22,149	0.36
24,586	Spain Government Bond 144A	EUR	4.650%	30/07/25	29,653	0.48
13,424	Spain Government Bond 144A	EUR	2.150%	31/10/25	14,872	0.24
8,605	Spain Government Bond 144A	EUR	1.950%	30/04/26	9,522	0.15
15,170	Spain Government Bond 144A	EUR	1.300%	31/10/26	16,383	0.26
24,586	Spain Government Bond 144A	EUR	1.500%	30/04/27	26,923	0.43
23,406	Spain Government Bond 144A	EUR	1.450%	31/10/27	25,613	0.41
66,850	Spain Government Bond 144A	EUR	1.400%	30/07/28	73,178	1.17
23,554	Spain Government Bond 144A	EUR	1.450%	30/04/29	25,930	0.42
					434,663	6.97

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AAF Verzekeringen Beleggingsfonds Zeer
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Sri Lanka						
53	Sri Lanka Government International Bond	USD	5.750%	18/04/23	33	0.00
706	Sri Lanka Government International Bond	USD	6.850%	14/03/24	415	0.01
64	Sri Lanka Government International Bond	USD	6.850%	03/11/25	36	0.00
510	Sri Lanka Government International Bond	USD	6.200%	11/05/27	268	0.00
236	Sri Lanka Government International Bond	USD	7.550%	28/03/30	128	0.00
					880	0.01
Supranational						
2,156	Africa Finance	USD	2.875%	28/04/28	1,828	0.03
760	Africa Finance	USD	3.750%	30/10/29	673	0.01
2,575	American Airlines 144A	USD	5.500%	20/04/26	2,302	0.04
1,033	American Airlines 144A	USD	5.750%	20/04/29	941	0.02
938	Ardagh Metal Packaging Finance USA via Ardagh Metal Packaging Finance	EUR	3.000%	01/09/29	938	0.01
204	Digicel Holdings Bermuda via Digicel International Finance	USD	8.750%	25/05/24	180	0.00
112	Digicel Holdings Bermuda via Digicel International Finance	USD	13.000%	31/12/25	95	0.00
81	Digicel Holdings Bermuda via Digicel International Finance	USD	8.000%	31/12/26	67	0.00
2,662	Eastern & Southern African Trade & Development Bank	USD	4.875%	23/05/24	2,364	0.04
1,561	Eastern & Southern African Trade & Development Bank	USD	4.125%	30/06/28	1,317	0.02
46,517	European Investment Bank	EUR	0.625%	22/01/29	49,270	0.79
					59,975	0.96
Sweden						
4,917	Essity	EUR	1.125%	27/03/24	5,074	0.08
7,376	Svenska Handelsbanken	EUR	0.125%	18/06/24	7,461	0.12
2,459	Svenska Handelsbanken	EUR	1.000%	15/04/25	2,570	0.04
3,393	Telefonaktiebolaget LM Ericsson	EUR	1.000%	26/05/29	3,420	0.06
4,128	Verisure Midholding	EUR	5.250%	15/02/29	4,252	0.07
					22,777	0.37
Switzerland						
4,917	Credit Suisse Group	EUR	1.250%	17/07/25	5,051	0.08
17,210	Credit Suisse Group	EUR	3.250%	02/04/26	18,978	0.30
2,459	Credit Suisse Group	EUR	1.000%	24/06/27	2,511	0.04
9,835	UBS Group	EUR	0.250%	29/01/26	9,878	0.16
					36,418	0.58
Tajikistan						
1,947	Republic of Tajikistan International Bond	USD	7.125%	14/09/27	1,521	0.02
					1,521	0.02
Thailand						
144	Bangkok Bank (traded in Germany)	USD	3.733%	25/09/34	127	0.00
813	Bangkok Bank (traded in United States)	USD	3.733%	25/09/34	713	0.01
67	GC Treasury Centre	USD	2.980%	18/03/31	58	0.00
229	Kasikornbank	USD	3.343%	02/10/31	198	0.01
53	PTTEP Treasury Center	USD	2.587%	10/06/27	46	0.00
105	Siam Commercial Bank	USD	4.400%	11/02/29	102	0.00
171	ThaiOil Treasury Center	USD	4.875%	23/01/43	160	0.00
841	ThaiOil Treasury Center	USD	3.750%	18/06/50	679	0.01
					2,083	0.03
Togo						
2,674	Ecobank Transnational	USD	8.750%	17/06/31	2,305	0.04
					2,305	0.04
Tunisia						
461	Banque Centrale de Tunisie International Bond	EUR	6.375%	15/07/26	427	0.01
					427	0.01
Turkey						
276	Arcelik	USD	5.000%	03/04/23	242	0.00
943	KOC Holding	USD	6.500%	11/03/25	860	0.01
3,065	Turkcell Iletisim Hizmetleri	USD	5.800%	11/04/28	2,761	0.05

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BONDS				EUR	%
Turkey (continued)					
210 Turkey Government International Bond					
344 Turkey Government International Bond	USD 5.600%	14/11/24	183	0.00	
81 Turkey Government International Bond	USD 7.375%	05/02/25	315	0.01	
405 Turkey Government International Bond	USD 4.250%	13/03/25	67	0.00	
1,259 Turkey Government International Bond	USD 6.375%	14/10/25	358	0.01	
2,050 Turkey Government International Bond	USD 4.875%	09/10/26	1,042	0.02	
1,931 Turkey Government International Bond	USD 6.000%	25/03/27	1,667	0.03	
146 Turkey Government International Bond	USD 6.125%	24/10/28	125	0.00	
54 Turkey Government International Bond	USD 7.625%	26/04/29	1,898	0.03	
272 Turkey Government International Bond	USD 6.875%	17/03/36	46	0.00	
210 Turkiye Garanti Bankasi	USD 6.000%	14/01/41	208	0.00	
176 Turkiye Garanti Bankasi	USD 5.250%	13/09/22	183	0.00	
268 Turkiye Ihracat Kredi Bankasi	USD 5.875%	16/03/23	156	0.00	
488 Turkiye Ihracat Kredi Bankasi	USD 8.250%	24/01/24	246	0.00	
727 Turkiye Is Bankasi	USD 6.125%	03/05/24	426	0.01	
447 Turkiye Sinai Kalkinma Bankasi	USD 6.125%	25/04/24	640	0.01	
3,567 Turkiye Sise ve Cam Fabrikalari	USD 6.000%	23/01/25	384	0.01	
3,920 Ulker Biskuvi Sanayi	USD 6.950%	14/03/26	3,352	0.05	
	USD 6.950%	30/10/25	3,590	0.06	
			18,749	0.30	

Ukraine

6,337 State Age Roads	USD 6.250%	24/06/28	5,353	0.09	
391 Ukraine Government International Bond (traded in Supranational)					
1,137 Ukraine Government International Bond (traded in United States)					
658 Ukraine Government International Bond	USD 8.994%	01/02/24	367	0.01	
123 Ukraine Government International Bond (traded in Germany)	USD 8.994%	01/02/24	1,064	0.02	
96 Ukraine Government International Bond (traded in United States)	USD 7.750%	01/09/24	607	0.01	
	USD 7.750%	01/09/25	114	0.00	
	USD 7.750%	01/09/25	89	0.00	
666 Ukraine Government International Bond	USD 7.750%	01/09/26	621	0.01	
60 Ukraine Government International Bond (traded in Supranational)	USD 7.750%	01/09/27	56	0.00	
371 Ukraine Government International Bond (traded in United States)	USD 7.750%	01/09/27	345	0.00	
5,324 Ukraine Government International Bond	USD 9.750%	01/11/28	5,361	0.09	
6,620 Ukraine Government International Bond	USD 7.253%	15/03/33	5,830	0.09	
473 Ukraine Government International Bond	USD 1.258%	31/05/40	474	0.01	
1,491 VF Ukraine PAT via VFU Funding	USD 6.200%	11/02/25	1,316	0.02	
			21,597	0.35	

United Arab Emirates

1,246 Abu Dhabi Crude Oil Pipeline	USD 4.600%	02/11/47	1,242	0.02	
197 Abu Dhabi Government International Bond	USD 3.125%	30/09/49	170	0.00	
281 Abu Dhabi Government International Bond	USD 3.875%	16/04/50	274	0.01	
1,371 Abu Dhabi National Energy (traded in Supranational)	USD 4.375%	22/06/26	1,327	0.02	
53 Abu Dhabi National Energy (traded in United Kingdom)	USD 4.375%	22/06/26	51	0.00	
204 Abu Dhabi Ports	USD 2.500%	06/05/31	174	0.00	

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BONDS				EUR	%
United Arab Emirates (continued)					
846 DP World					
239 DP World	USD 5.625%	25/09/48	253	0.00	
833 Emirate of Dubai Government International Bonds (traded in United Arab Emirates)	USD 5.250%	30/01/43	795	0.01	
158 Emirate of Dubai Government International Bonds (traded in United States)	USD 5.250%	30/01/43	150	0.00	
855 Emirate of Dubai Government International Bonds	USD 3.900%	09/09/50	678	0.01	
2,014 Emirates NBD Bank	USD 6.125%	Perp.	1,873	0.03	
2,752 Finance Department Government of Sharjah	USD 3.625%	10/03/33	2,349	0.04	
619 Finance Department Government of Sharjah	USD 4.000%	28/07/50	481	0.01	
263 Kuwait Projects	USD 4.229%	29/10/26	220	0.00	
151 Kuwait Projects	USD 4.500%	23/02/27	127	0.00	
392 National Central Cooling	USD 2.500%	21/10/27	329	0.01	
565 Ruwais Power	USD 6.000%	31/08/36	637	0.01	
				12,099	0.19

United Kingdom

155 Algeco Global Finance	EUR 6.500%	15/02/23	159	0.00	
361 Algeco Global Finance 144A	USD 8.000%	15/02/23	314	0.00	
2,773 Antofagasta	USD 2.375%	14/10/30	2,256	0.04	
2,459 Barclays	EUR 0.750%	09/06/25	2,503	0.04	
866 Bellis Acquisition	GBP 3.250%	16/02/26	1,012	0.02	
686 Bellis Finco	GBP 4.000%	16/02/27	801	0.01	
541 Boparan Finance	GBP 7.625%	30/11/25	576	0.01	
492 eG Global Finance	GBP 6.250%	30/03/26	577	0.01	
902 Gatwick Airport Finance	GBP 4.375%	07/04/26	1,065	0.02	
686 Heathrow Finance	GBP 4.375%	01/03/27	823	0.01	
4,180 Informa	EUR 2.125%	06/10/25	4,456	0.07	
826 KCA Deutag UK Finance	USD 9.875%	01/12/25	770	0.01	
838 Liquid Telecom Finanse	USD 5.500%	04/09/26	726	0.01	
12,293 Lloyds Bank	EUR 0.125%	18/06/26	12,489	0.20	
5,040 Lloyds Bank Corporate Markets	EUR 2.375%	09/04/26	5,583	0.09	
4,917 Lloyds Banking Group	EUR 0.625%	15/01/24	4,976	0.08	
2,459 Lloyds Banking Group	EUR 3.500%	01/04/26	2,768	0.04	
4,595 MARB BondCo	USD 3.950%	29/01/31	3,741	0.06	
72 Moto Finance	GBP 4.500%	01/10/22	84	0.00	
130 NAK Naftogaz Ukraine via Kondor Finance	USD 7.375%	19/07/22	113	0.00	
394 NAK Naftogaz Ukraine via Kondor Finance	USD 7.625%	08/11/26	345	0.01	
2,459 Nationwide Building Society	EUR 0.625%	25/03/27	2,573	0.04	
2,459 Nationwide Building Society	EUR 2.000%	25/07/29	2,588	0.04	
2,459 Natwest Group	EUR 2.000%	04/03/25	2,586	0.04	
2,655 Natwest Group	EUR 0.780%	26/02/30	2,658	0.04	
2,205 Neptune Energy Bondco 144A 0 RAC Bond **	USD 6.625%	15/05/25	1,915	0.03	
974 Rolls-Royce	GBP 4.870%	06/05/26	0	0.00	
19,669 Santander UK	EUR 0.250%	09/08/21	19,684	0.32	
2,459 Santander UK	EUR 0.050%	12/01/27	2,483	0.04	
74 State Savings Bank of Ukraine	USD 9.625%	20/03/25	67	0.00	
866 TalkTalk Telecom Group	GBP 3.875%	20/02/25	997	0.02	
7,376 Tesco Corporate Treasury Services	EUR 0.875%	29/05/26	7,590	0.12	
3,244 Travelex Financing	EUR 8.000%	15/05/22	61	0.00	
1,439 Travelex Issuerco	GBP 12.500%	05/08/25	2,954	0.05	
855 Tullow Oil	USD 7.000%	01/03/25	643	0.01	
5,878 Tullow Oil	USD 10.250%	15/05/26	5,215	0.08	
1,917 Ukraine Railways via Rail Capital Markets	USD 8.250%	09/07/24	1,706	0.03	
212 Ukreximbank via Biz Finance	USD 9.750%	22/01/25	193	0.00	
718 Ukreximbank via Biz Finance	USD 9.950%	14/11/29	617	0.01	
439 Vedanta Resources	USD 6.375%	30/07/22	366	0.01	
3,617 Vedanta Resources Finance	USD 8.950%	11/03/25	3,000	0.05	
768 Vedanta Resources Finance II	USD 8.000%	23/04/23	614	0.01	
5,499 Vedanta Resources Finance II	USD 13.875%	21/01/24	5,091	0.08	
1,444 Vedanta Resources Finance II	USD 9.250%	23/04/26	1,070	0.02	
577 Virgin Media Secured Finance	GBP 4.250%	15/01/30	672	0.01	
144 Virgin Media Secured Finance	GBP 4.125%	15/08/30	167	0.00	
974 Viridian Group FinanceCo via Viridian Power & Energy Holdings	EUR 4.000%	15/09/25	984	0.02	

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BONDS						
United Kingdom (continued)						
1,083	Vmed O2 UK Financing I	EUR	3.250%	31/01/31	1,089	0.02
469	Vmed O2 UK Financing I	GBP	4.500%	15/07/31	549	0.01
1,050	Vodafone Group	EUR	3.000%	27/08/80	1,081	0.02
					116,596	1.87
United States						
1,554	Acuris Finance US via Acuris Finance 144A	USD	5.000%	01/05/28	1,310	0.02
785	AdaptHealth 144A	USD	4.625%	01/08/29	672	0.01
272	Alta Equipment Group 144A	USD	5.625%	15/04/26	236	0.00
183	AMC Entertainment Holdings 144A	USD	10.500%	15/04/25	167	0.00
830	AMC Entertainment Holdings 144A	USD	10.500%	24/04/26	762	0.01
1,405	American Airlines 144A	USD	11.750%	15/07/25	1,488	0.02
9,834	Amgen	EUR	1.250%	25/02/22	9,901	0.16
587	Antero Resources 144A	USD	8.375%	15/07/26	563	0.01
744	Antero Resources 144A	USD	7.625%	01/02/29	697	0.01
379	Apache	USD	5.100%	01/09/40	335	0.01
547	Apache	USD	4.750%	15/04/43	472	0.01
569	Apache	USD	5.350%	01/07/49	505	0.01
2,459	Apple	EUR	1.625%	10/11/26	2,678	0.04
492	Arcosa 144A	USD	4.375%	15/04/29	423	0.01
905	Artec Escrow Issuer 144A	USD	7.500%	01/04/29	787	0.01
7,376	AT&T	EUR	2.650%	17/12/21	7,424	0.12
7,376	AT&T	EUR	1.800%	05/09/26	7,954	0.13
4,917	AT&T	EUR	2.350%	05/09/29	5,578	0.09
2,237	Austin BidCo 144A	USD	7.125%	15/12/28	1,937	0.03
1,010	Avaya Holdings	USD	2.250%	15/06/23	999	0.02
2,133	Banff Merger Sub 144A	USD	9.750%	01/09/26	1,895	0.03
4,917	Bank of America	EUR	1.379%	07/02/25	5,102	0.08
4,917	Bank of America	EUR	0.583%	24/08/28	4,959	0.08
4,917	Bank of America	EUR	3.648%	31/03/29	5,945	0.10
2,209	BCPE Ulysses Intermediate 144A	USD	7.750%	01/04/27	1,912	0.03
569	Boxer Parent 144A	USD	9.125%	01/03/26	509	0.01
1,795	Braskem America Finance	USD	7.125%	22/07/41	1,888	0.03
232	Brazil Loan Trust 1	USD	5.477%	24/07/23	204	0.00
1,140	Buckeye Partners	USD	5.850%	15/11/43	959	0.02
691	Carlson Travel 144A	USD	10.500%	31/03/25	608	0.01
1,109	Carlson Travel 144A	USD	6.750%	15/12/25	864	0.01
2,459	Celanese US Holdings	EUR	1.250%	11/02/25	2,551	0.04
187	CF Industries	USD	4.950%	01/06/43	187	0.00
735	CF Industries	USD	5.375%	15/03/44	769	0.01
1,753	Chesapeake Energy 144A	USD	5.875%	01/02/29	1,602	0.03
310	CHS via Community Health Systems 144A	USD	5.625%	15/03/27	279	0.00
154	CHS via Community Health Systems 144A	USD	6.000%	15/01/29	139	0.00
312	CHS via Community Health Systems 144A	USD	6.875%	15/04/29	276	0.00
951	CHS via Community Health Systems 144A	USD	6.125%	01/04/30	815	0.01
440	CHS via Community Health Systems 144A	USD	4.750%	15/02/31	372	0.01
4,917	Citigroup	EUR	1.500%	24/07/26	5,180	0.08
4,991	Citigroup	EUR	0.500%	08/10/27	5,035	0.08
3,090	Clear Channel Outdoor Holdings 144A	USD	7.750%	15/04/28	2,733	0.04
1,425	Clear Channel Outdoor Holdings 144A	USD	7.500%	01/06/29	1,245	0.02
1,005	Clear Channel Worldwide Holdings 144A	USD	5.125%	15/08/27	866	0.01
1,083	Cleveland-Cliffs 144A	USD	4.875%	01/03/31	960	0.02
251	CommScope Technologies 144A	USD	6.000%	15/06/25	217	0.00
1,222	CommScope Technologies 144A	USD	5.000%	15/03/27	1,056	0.02
437	Compass Minerals International 144A	USD	4.875%	15/07/24	382	0.01
923	Comstock Resources 144A	USD	6.750%	01/03/29	830	0.01
526	Comstock Resources 144A	USD	5.875%	15/01/30	453	0.01
1,593	Consolidated Communications 144A	USD	5.000%	01/10/28	1,364	0.02
3,285	CQP Holdco via BIP-V Chinook Holdco 144A	USD	5.500%	15/06/31	2,890	0.05
1,190	CVR Energy 144A	USD	5.250%	15/02/25	1,006	0.02

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BONDS						
United States (continued)						
1,290	CVR Energy 144A	USD	5.750%	15/02/28	1,100	0.02
1,123	DISH DBS	USD	7.750%	01/07/26	1,074	0.02
1,767	DISH Network	USD	3.375%	15/08/26	1,524	0.02
9,834	Eli Lilly & Co	EUR	1.000%	02/06/22	9,929	0.16
2,251	Emergent BioSolutions 144A	USD	3.875%	15/08/28	1,862	0.03
3,467	Emerson Electric (traded in Supranational)	EUR	2.000%	15/10/29	3,925	0.06
2,459	Emerson Electric (traded in United States)	EUR	2.000%	15/10/29	2,784	0.04
469	Encore Capital Group	GBP	5.375%	15/02/26	578	0.01
108	Encore Capital Group	EUR	3.719%	15/01/28	111	0.00
24	EnLink Midstream	USD	5.375%	01/06/29	22	0.00
279	EnLink Midstream 144A	USD	5.625%	15/01/28	249	0.00
210	EnLink Midstream Partners	USD	4.400%	01/04/24	186	0.00
505	EnLink Midstream Partners	USD	4.150%	01/06/25	447	0.01
168	EnLink Midstream Partners	USD	4.850%	15/07/26	147	0.00
1,031	EnLink Midstream Partners	USD	5.600%	01/04/44	791	0.01
1,142	EnLink Midstream Partners	USD	5.450%	01/06/47	859	0.01
460	EQM Midstream Partners 144A	USD	6.500%	01/07/27	433	0.01
640	EQM Midstream Partners 144A	USD	4.500%	15/01/29	550	0.01
577	EQM Midstream Partners 144A	USD	4.750%	15/01/31	502	0.01
388	EQT	USD	8.500%	01/02/30	426	0.01
2,999	Equinix	EUR	1.000%	15/03/33	2,975	0.05
8,040	Equitable Financial Life Global Funding	EUR	0.600%	16/06/28	8,068	0.13
284	Everi Holdings 144A	USD	5.000%	15/07/29	239	0.00
522	FirstEnergy	USD	5.350%	15/07/47	528	0.01
731	Ford Motor	USD	9.000%	22/04/25	761	0.01
1,399	Ford Motor	USD	9.625%	22/04/30	1,694	0.03
1,416	Ford Motor	USD	7.450%	16/07/31	1,572	0.03
552	Ford Motor Credit	USD	4.134%	04/08/25	498	0.01
1,066	Ford Motor Credit	USD	4.389%	08/01/26	972	0.02
893	Ford Motor Credit	USD	4.125%	17/08/27	800	0.01
229	Ford Motor Credit	USD	5.113%	03/05/29	217	0.00
1,837	Frontier Communications 144A	USD	5.000%	01/05/28	1,603	0.03
499	Frontier Communications 144A	USD	6.750%	01/05/29	448	0.01
2,459	General Electric	EUR	0.875%	17/05/25	2,527	0.04
1,229	General Motors Financial	EUR	0.955%	07/09/23	1,254	0.02
566	Genesis Energy via Genesis Energy Finance	USD	5.625%	15/06/24	480	0.01
693	Genesis Energy via Genesis Energy Finance	USD	6.500%	01/10/25	591	0.01
161	Genesis Energy via Genesis Energy Finance	USD	6.250%	15/05/26	136	0.00
1,068	Genesis Energy via Genesis Energy Finance	USD	8.000%	15/01/27	948	0.02
2,459	Goldman Sachs Group	EUR	0.010%	30/04/24	2,460	0.04
9,834	Goldman Sachs Group	EUR	1.375%	15/05/24	10,097	0.16
582	GYP Holdings III 144A	USD	4.625%	01/05/29	494	0.01
1,078	Harvest Midstream I 144A	USD	7.500%	01/09/28	989	0.02
2,677	Hecla Mining	USD	7.250%	15/02/28	2,469	0.04
1,578	Hilcorp Energy I via Hilcorp Finance 144A	USD	6.250%	01/11/28	1,418	0.02
296	Hilcorp Energy I via Hilcorp Finance 144A	USD	5.750%	01/02/29	260	0.00
907	Hilton Grand Vacations Borrower Escrow via Hilton Grand Vacations Borrower Escrow 144A	USD	4.875%	01/07/31	764	0.01
2,651	Hughes Satellite Systems	USD	6.625%	01/08/26	2,514	0.04
1,083	Icahn Enterprises via Icahn Enterprises Finance 144A	USD	4.375%	01/02/29	911	0.01
2,437	iHeartCommunications	USD	8.375%	01/05/27	2,204	0.04
6,761	International Business Machines	EUR	1.250%	29/01/27	7,178	0.12
2,017	ITT Holdings 144A	USD	6.500%	01/08/29	1,740	0.03
14,752	JPMorgan Chase & Co	EUR	1.090%	11/03/27	15,370	0.25
2,459	JPMorgan Chase & Co	EUR	1.638%	18/05/28	2,646	0.04
5,665	Kenan Advantage Group 144A	USD	7.875%	31/07/23	4,782	0.08
824	L Brands	USD	6.875%	01/11/35	881	0.01
2,165	L Brands	USD	6.750%	01/07/36	2,291	0.04

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds Zeer
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
United States (continued)						
0	Live Nation Entertainment 144A **	USD	4.750%	15/10/27	0	0.00
1,444	Mauser Packaging Solutions Holding 144A	USD	7.250%	15/04/25	1,195	0.02
4,917	McDonald's	EUR	2.375%	27/11/24	5,341	0.09
2,232	McGraw Hill via McGraw-Hill Global Education Finance 144A	USD	8.000%	30/11/24	1,927	0.03
454	Mercadolibre	USD	3.125%	14/01/31	376	0.01
5,556	Metropolitan Life Global Funding I	EUR	0.500%	25/05/29	5,619	0.09
647	Midcap Financial Issuer Trust 144A	USD	6.500%	01/05/28	571	0.01
7,376	Morgan Stanley	EUR	1.342%	23/10/26	7,754	0.12
2,459	Morgan Stanley	EUR	0.406%	29/10/27	2,468	0.04
826	Murphy Oil	USD	6.375%	15/07/28	735	0.01
263	NBIM US Holdings	USD	7.000%	14/05/26	239	0.00
13,276	New York Life Global Funding	EUR	0.250%	23/01/27	13,407	0.21
2,662	NGL Energy Operating via NGL Energy Finance 144A	USD	7.500%	01/02/26	2,360	0.04
2,279	NMG Holding via Neiman Marcus Group 144A	USD	7.125%	01/04/26	2,049	0.03
272	Nordstrom	USD	4.000%	15/03/27	239	0.00
272	Nordstrom	USD	4.375%	01/04/30	240	0.00
1,675	Nordstrom	USD	5.000%	15/01/44	1,416	0.02
1,605	Northwest Fiber via Northwest Fiber Finance Sub 144A	USD	6.000%	15/02/28	1,358	0.02
546	Northwest Fiber via Northwest Fiber Finance Sub 144A	USD	10.750%	01/06/28	520	0.01
261	Occidental Petroleum	USD	6.950%	01/07/24	248	0.00
570	Occidental Petroleum	USD	3.500%	15/06/25	492	0.01
1,439	Occidental Petroleum	USD	5.875%	01/09/25	1,352	0.02
1,179	Occidental Petroleum	USD	6.375%	01/09/28	1,162	0.02
842	Occidental Petroleum	USD	6.125%	01/01/31	835	0.01
541	Occidental Petroleum	USD	6.450%	15/09/36	546	0.01
1,402	Occidental Petroleum	USD	6.200%	15/03/40	1,340	0.02
237	Occidental Petroleum	USD	4.500%	15/07/44	193	0.00
629	Occidental Petroleum	USD	6.600%	15/03/46	631	0.01
583	Occidental Petroleum	USD	4.400%	15/04/46	473	0.01
6	Occidental Petroleum	USD	4.200%	15/03/48	5	0.00
1,444	OneMain Finance	USD	4.000%	15/09/30	1,206	0.02
817	Outfront Media Capital via Outfront Media Capital 144A	USD	4.250%	15/01/29	695	0.01
1,648	Par Pharmaceutical 144A	USD	7.500%	01/04/27	1,423	0.02
427	Park Rive Holdings 144A	USD	5.625%	01/02/29	350	0.01
9,343	Parker-Hannifin	EUR	1.125%	01/03/25	9,713	0.16
647	Park-Ohio Industries	USD	6.625%	15/04/27	557	0.01
3,955	PBF Holding via PBF Finance	USD	6.000%	15/02/28	2,289	0.04
958	Peabody Energy 144A	USD	8.500%	31/12/24	609	0.01
5,655	PepsiCo	EUR	0.500%	06/05/28	5,808	0.09
158	Periamo Holdings	USD	5.950%	19/04/26	145	0.00
1,150	Radiate Holdeco via Radiate Finance 144A	USD	6.500%	15/09/28	1,020	0.02
957	Radiology Partners 144A	USD	9.250%	01/02/28	895	0.01
484	Rangs Resources 144A	USD	8.250%	15/01/29	460	0.01
504	Realogy Group via Realogy Co-Issuer 144A	USD	5.750%	15/01/29	445	0.01
1,061	Resideo Funding 144A	USD	6.125%	01/11/26	942	0.01
1,351	RHP Hotel Properties via RHP Finance 144A	USD	4.500%	15/02/29	1,143	0.02
254	Sasol Financing USA	USD	4.375%	18/09/26	222	0.00
1,449	Sasol Financing USA	USD	6.500%	27/09/28	1,379	0.02
255	Scientific Games International 144A	USD	8.625%	01/07/25	236	0.00
457	Scientific Games International 144A	USD	7.250%	15/11/29	436	0.01
1,384	Service Properties Trust	USD	7.500%	15/09/25	1,322	0.02
170	Service Properties Trust	USD	4.950%	15/02/27	143	0.00
523	Service Properties Trust	USD	5.500%	15/12/27	472	0.01
215	Service Properties Trust	USD	3.950%	15/01/28	171	0.00
341	Service Properties Trust	USD	4.375%	15/02/30	274	0.00
447	Sierracol Energy Andina	USD	6.000%	15/06/28	382	0.01
1,974	Sprint Capital	USD	8.750%	15/03/32	2,532	0.04
2,190	Staples 144A	USD	7.500%	15/04/26	1,918	0.03
1,684	Staples 144A	USD	10.750%	15/04/27	1,448	0.02
431	Summer BC Bidco B 144A	USD	5.500%	31/10/26	370	0.01

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets	
BONDS							
United States (continued)							
227	SunCoke Energy Partners via SunCoke Energy Partners Finance 144A	USD	7.500%	15/06/25	199	0.00	
903	Targa Resources Partners via Targa Resources Partners Finance 144A	USD	4.875%	01/02/31	825	0.01	
1,361	Terrier Media Buyer 144A	USD	8.875%	15/12/27	1,244	0.02	
4,917	Thermo Fisher Scientific	EUR	1.950%	24/07/29	5,477	0.09	
1,405	Trident TPI Holdings 144A	USD	9.250%	01/08/24	1,243	0.02	
3,535	Triumph Group	USD	7.750%	15/08/25	3,071	0.05	
1,170	Triumph Group 144A	USD	6.250%	15/09/24	1,005	0.02	
440	Tronox 144A	USD	4.625%	15/03/29	376	0.01	
541	United Airlines 144A	USD	4.375%	15/04/26	472	0.01	
557	United Airlines 144A	USD	4.625%	15/04/29	487	0.01	
168	Uniti Group via Uniti Fiber Holdings via CSL Capital 144A	USD	7.125%	15/12/24	147	0.00	
372	Uniti Group via Uniti Group Finance via CSL Capital 144A	USD	6.500%	15/02/29	315	0.00	
9,186	Veritas US via Veritas Bermuda 144A	USD	10.500%	01/02/24	7,982	0.13	
1,945	Veritas US via Veritas Bermuda 144A	USD	7.500%	01/09/25	1,713	0.03	
6,024	Verizon Communications	EUR	0.375%	22/03/29	5,976	0.10	
2,877	Verizon Communications	EUR	1.125%	19/09/35	2,846	0.05	
1,931	Warrior Met Coal 144A	USD	8.000%	01/11/24	1,655	0.03	
405	Western Midstream Operating	USD	5.300%	01/02/30	383	0.01	
581	Western Midstream Operating	USD	5.450%	01/04/44	530	0.01	
681	Western Midstream Operating	USD	5.300%	01/03/48	614	0.01	
1,210	Windstream Escrow via Windstream Escrow Finance 144A	USD	7.750%	15/08/28	1,052	0.02	
						345,926	5.55
Uruguay							
769	Uruguay Government International Bond	USD	4.375%	23/01/31	756	0.01	
42	Uruguay Government International Bond	USD	7.875%	15/01/33	53	0.00	
633	Uruguay Government International Bond	USD	7.625%	21/03/36	817	0.02	
2,356	Uruguay Government International Bond	USD	5.100%	18/06/50	2,610	0.04	
497	Uruguay Government International Bond	USD	4.975%	20/04/55	542	0.01	
						4,778	0.08
Uzbekistan							
3,525	Ipoteka-Bank ATIB	USD	5.500%	19/11/25	3,125	0.05	
598	Republic of Uzbekistan Bond	USD	5.375%	20/02/29	566	0.01	
1,388	Republic of Uzbekistan Bond	USD	3.700%	25/11/30	1,169	0.02	
5,110	Uzauto Motors	USD	4.850%	04/05/26	4,350	0.07	
						9,210	0.15
Vietnam							
878	Vietnam Prosperity Bank	USD	6.250%	17/07/22	761	0.01	
						761	0.01
Zambia							
74	Zambia Government International Bond	USD	5.375%	20/09/22	39	0.00	
583	Zambia Government International Bond	USD	8.500%	14/04/24	317	0.00	
746	Zambia Government International Bond	USD	8.970%	30/07/27	399	0.01	
						755	0.01

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Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds Zeer
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Canada				
64	Tourmaline Oil	CAD	1,535	0.03
			1,535	0.03
United States				
1	Esc Cb144A High Ridge	USD	16	0.00
			16	0.00
OPEN ENDED FUNDS				
France				
9	Allianz Securicash SRI	EUR	1,166,305	18.70
48	Natixis Investment Managers International - Ostrum Sustainable Tresorerie – C –	EUR	594,255	9.53
			1,760,560	28.23
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
			6,021,521	96.57

Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds Zeer
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Nominal	Other transferable securities and money market Instruments	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Canada						
1,342	Bausch Health 144A	USD	4.875%	01/06/28	1,157	0.02
					1,157	0.02
United States						
478	Antero Resources 144A	USD	5.375%	01/03/30	412	0.01
1,545	Diebold Nixdorf 144A	USD	9.375%	15/07/25	1,449	0.02
249	Hilcorp Energy I via Hilcorp Finance 144A	USD	6.000%	01/02/31	223	0.00
1,882	PIC AU Holdings via PIC AU Holdings 144A	USD	10.000%	31/12/24	1,584	0.03
					3,668	0.06

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Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds Zeer

Defensief 30-06-2021



Quantity	Other transferable securities and money market instruments	Currency	Market Value	% of Net Assets
SHARES				
United Kingdom				
17	Kelly Topco Limited	USD	1,166	0.02
7	Travelex Topco Limited **	GBP	0	0.00
			1,166	0.02
United States				
0	Carlson Travel **	USD	0	0.00
			0	0.00
WARRANTS				
United Kingdom				
2	Travelex Topco Limited 18/08/2021	GBP	148	0.00
			148	0.00
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS				
			6,139	0.10
INVESTMENTS				
			6,027,660	96.67

Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds Zeer Defensief 30-06-2021



DERIVATIVES

FUTURES CONTRACTS***

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(1)	10-Years US Note Future	09/21	USD	(102,594)	(412)	(0.01)
0	2-Years US Note Future	09/21	USD	21,447	(39)	(0.00)
0	5-Years US Note Future	09/21	USD	1,802	(5)	(0.00)
0	Bundesrepublik Deutschland Future BOBL	09/21	EUR	26,386	22	0.00
0	Bundesrepublik Deutschland Future BUND	09/21	EUR	62,384	56	0.00
(1)	Bundesrepublik Deutschland Future BUXL	09/21	EUR	(283,462)	(4,432)	(0.07)
1	Bundesrepublik Deutschland Future SCHATZ	09/21	EUR	135,098	(18)	(0.00)
8	EUR/USD Currency Future	09/21	USD	1,000,505	(29,387)	(0.47)
(0)	Euro-BTP Future	09/21	EUR	(44,671)	(228)	(0.00)
(3)	Euro-OAT Future	09/21	EUR	(480,953)	(625)	(0.01)
(1)	Long Gilt Future	09/21	GBP	(128,409)	(536)	(0.01)
(0)	Ultra 10-Years US Note Future	09/21	USD	(7,797)	(106)	(0.00)
(0)	Ultra US Bond Future	09/21	USD	3,469	151	(0.00)
(0)	US Long Bond Future	09/21	USD	(44,869)	(675)	(0.01)
TOTAL FUTURES CONTRACTS					(36,234)	(0.58)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS****

Purchased Amount	Currency	Sold Amount	Currency	Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
2,694	EUR	3,244	USD	07/07/2021	(41)	0.00
157	EUR	187	USD	07/07/2021	1	0.00
19,459	USD	16,492	EUR	07/07/2021	(84)	(0.00)
2	USD	2	EUR	07/07/2021	0	0.00
77	CAD	63	USD	22/07/2021	(1)	(0.00)
83	CAD	67	USD	22/07/2021	0	0.00
97	CHF	108	USD	22/07/2021	(3)	(0.00)
1,563	EUR	1,896	USD	22/07/2021	(35)	(0.00)
518	GBP	728	USD	22/07/2021	(11)	(0.00)
2,060	USD	2,512	CAD	22/07/2021	25	0.00
2	USD	3	CAD	22/07/2021	0	0.00
120	USD	149	CAD	22/07/2021	0	0.00
3,437	USD	3,086	CHF	22/07/2021	82	0.00
61,723	USD	50,910	EUR	22/07/2021	1,115	0.02
1,970	USD	1,653	EUR	22/07/2021	8	0.00
23,265	USD	16,531	GBP	22/07/2021	360	0.00
2,414	EUR	2,941	USD	11/08/2021	(64)	(0.00)

The accompanying notes form an integral part of these financial statements.





FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS**** (continued)

					Unrealised gain/(loss) in Fund	% of Net Assets
Purchased		Sold				
Amount	Currency	Amount	Currency	Maturity Date	Currency	
1,030	EUR	1,258	USD	11/08/2021	(30)	(0.00)
19,766	USD	16,385	EUR	11/08/2021	269	0.00
222	USD	182	EUR	11/08/2021	6	0.00
360	EUR	435	USD	07/09/2021	(6)	(0.00)
446	EUR	535	USD	07/09/2021	(5)	(0.00)
19,691	USD	16,114	EUR	07/09/2021	467	0.01
671	USD	551	EUR	07/09/2021	14	0.00
16,211	USD	13,654	EUR	06/10/2021	(12)	(0.00)
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					2,055	0.03
DERIVATIVES					(34,179)	(0.55)
OTHER NET ASSETS					242,231	3.88
TOTAL NET ASSETS					6,235,712	100.00

* Defaulted bond.

** Fair valued/illiquid security.

*** The counterparty for futures contracts was Morgan Stanley.

**** The counterparties for forward currency contracts were Morgan Stanley and State Street Bank and Trust.



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AAF Verzekeringen Beleggingsfonds
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Angola						
8,862	Angolan Government International Bond	USD	9.500%	12/11/25	8,201	0.04
385	Angolan Government International Bond (traded in Germany)	USD	8.250%	09/05/28	340	0.00
1,548	Angolan Government International Bond (traded in Supranational)	USD	8.250%	09/05/28	1,366	0.01
4,524	Angolan Government International Bond (traded in United States)	USD	8.250%	09/05/28	3,992	0.02
5,080	Angolan Government International Bond	USD	8.000%	26/11/29	4,407	0.02
200	Angolan Government International Bond (traded in Supranational)	USD	9.375%	08/05/48	176	0.00
385	Angolan Government International Bond (traded in United States)	USD	9.375%	08/05/48	340	0.00
351	Angolan Government International Bond	USD	9.125%	26/11/49	304	0.00
					19,126	0.09
Argentina						
1,999	Argentine Republic Government International Bond	USD	1.000%	09/07/29	642	0.00
7,121	Argentine Republic Government International Bond	USD	0.125%	09/07/30	2,174	0.01
6,189	Argentine Republic Government International Bond	USD	0.125%	09/01/38	1,986	0.01
774	Argentine Republic Government International Bond	USD	0.125%	09/07/41	235	0.00
7,507	Pan American Energy	USD	9.125%	30/04/27	6,956	0.03
297	Provincia de Buenos Aires via Government Bonds	USD	6.500%	15/02/23	111	0.00
1,377	YPF	USD	8.500%	23/03/25	1,038	0.01
1,110	YPF	USD	8.500%	28/07/25	742	0.01
1,230	YPF	USD	6.950%	21/07/27	734	0.00
					14,618	0.07
Armenia						
20,927	Republic of Armenia International Bond	USD	3.950%	26/09/29	17,477	0.08
2,595	Republic of Armenia International Bond	USD	3.600%	02/02/31	2,074	0.01
					19,551	0.09
Australia						
32,434	Australia & New Zealand Banking Group	EUR	2.500%	16/01/24	34,792	0.16
25,948	Commonwealth Bank of Australia	EUR	0.875%	19/02/29	27,628	0.13
25,947	Transurban Finance	EUR	1.750%	29/03/28	27,984	0.13
6,487	Westpac Banking	EUR	0.375%	05/03/23	6,571	0.03
					96,975	0.45
Austria						
377	ams	EUR	6.000%	31/07/25	405	0.00
3,771	ams	EUR	2.125%	03/11/27	3,733	0.02
6,487	Erste Group Bank	EUR	0.375%	16/04/24	6,591	0.03
12,974	Erste Group Bank	EUR	0.100%	16/11/28	12,846	0.06
12,974	Erste Group Bank	EUR	0.010%	11/09/29	13,014	0.06
6,487	Erste Group Bank	EUR	0.100%	15/01/30	6,536	0.03
12,974	Erste Group Bank	EUR	1.000%	10/06/30	13,102	0.06
14,985	Iochpe Max via Max Wheels	USD	5.000%	07/05/28	12,861	0.06
5,723	Klabin Austria	USD	3.200%	12/01/31	4,750	0.02
1,955	Klabin Austria	USD	7.000%	03/04/49	2,102	0.01
74,599	Republic of Austria Government Bond 144A	EUR	1.750%	20/10/23	78,738	0.37
38,921	Republic of Austria Government Bond 144A	EUR	1.650%	21/10/24	41,859	0.20
69,410	Republic of Austria Government Bond 144A	EUR	0.500%	20/04/27	73,033	0.34

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BONDS						
Austria (continued)						
3,710	Suzano Austria	USD	5.000%	15/01/30	3,548	0.02
10,998	Suzano Austria	USD	3.750%	15/01/31	9,738	0.04
					282,856	1.32
Azerbaijan						
6,772	Republic of Azerbaijan International Bond	USD	3.500%	01/09/32	5,935	0.03
1,256	Southern Gas Corridor (traded in Supranational)	USD	6.875%	24/03/26	1,269	0.01
3,077	Southern Gas Corridor (traded in United States)	USD	6.875%	24/03/26	3,109	0.01
10,373	State Oil of the Azerbaijan Republic	USD	6.950%	18/03/30	11,055	0.05
					21,368	0.10
Bahamas						
1,169	Intercorp Peru	USD	3.875%	15/08/29	957	0.00
					957	0.00
Bahrain						
497	Bahrain Government International Bond	USD	7.000%	26/01/26	478	0.00
3,024	Bahrain Government International Bond	USD	7.375%	14/05/30	2,888	0.01
545	Bahrain Government International Bond	USD	7.500%	20/09/47	497	0.00
2,254	Oil and Gas Holding	USD	7.625%	07/11/24	2,131	0.01
798	Oil and Gas Holding	USD	7.500%	25/10/27	755	0.01
1,855	Oil and Gas Holding	USD	8.375%	07/11/28	1,837	0.01
					8,586	0.04
Belarus						
1,801	Development Bank of the Republic of Belarus	USD	6.750%	02/05/24	1,394	0.01
553	Republic of Belarus International Bond	USD	6.875%	28/02/23	465	0.00
448	Republic of Belarus International Bond (traded in Supranational)	USD	7.625%	29/06/27	370	0.00
2,001	Republic of Belarus International Bond (traded in United States)	USD	7.625%	29/06/27	1,651	0.01
3,167	Republic of Belarus International Bond	USD	6.200%	28/02/30	2,328	0.01
13,793	Republic of Belarus Ministry of Finance – T –	USD	6.378%	24/02/31	10,123	0.05
					16,331	0.08
Belgium						
35,678	Anheuser-Busch InBev	EUR	1.150%	22/01/27	37,725	0.18
12,974	KBC Group	EUR	1.875%	11/03/27	13,139	0.06
25,947	Kingdom of Belgium Government Bond	EUR	2.250%	22/06/23	27,458	0.13
19,461	Kingdom of Belgium Government Bond 144A	EUR	2.600%	22/06/24	21,350	0.10
22,055	Kingdom of Belgium Government Bond 144A	EUR	0.800%	22/06/25	23,252	0.11
21,082	Kingdom of Belgium Government Bond 144A	EUR	1.000%	22/06/26	22,632	0.10
52,414	Kingdom of Belgium Government Bond 144A	EUR	0.800%	22/06/27	56,085	0.26
62,923	Kingdom of Belgium Government Bond 144A	EUR	0.800%	22/06/28	67,639	0.32
3,268	Ontex Group	EUR	3.500%	15/07/26	3,268	0.01
4,022	Sarens Finance	EUR	5.750%	21/02/27	4,022	0.02
					276,570	1.29
Bermuda						
706	Bermuda Government International Bond	USD	2.375%	20/08/30	597	0.00
487	China Oil and Gas Group	USD	4.700%	30/06/26	418	0.00
1,962	Digicel	USD	6.750%	01/03/23	1,582	0.01
3,859	Highlands Holdings Bond Issuer via Highlands Holdings Bond Co-Issuer 144A	USD	7.625%	15/10/25	3,452	0.02
691	Inkia Energy	USD	5.875%	09/11/27	607	0.00
15,570	Investment Energy Resources	USD	6.250%	26/04/29	14,228	0.07
3,459	Nabors Industries 144A	USD	7.250%	15/01/26	2,864	0.01
1,194	Nabors Industries 144A	USD	7.500%	15/01/28	969	0.00
2,267	NCL 144A	USD	5.875%	15/03/26	2,007	0.01

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AAF Verzekeringen Beleggingsfonds
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Bermuda (continued)						
1,513	NCL Finance 144A	USD	6.125%	15/03/28	1,341	0.01
11,730	Sagicor Financial	USD	5.300%	13/05/28	10,262	0.05
7,535	Star Energy Geothermal Darajat II via Star Energy Geothermal Salak	USD	4.850%	14/10/38	6,998	0.03
1,870	Tengizchevroil Finance International	USD	4.000%	15/08/26	1,715	0.01
					47,040	0.22
Brazil						
4,693	Brazilian Government International Bond	USD	4.625%	13/01/28	4,287	0.02
3,320	Brazilian Government International Bond	USD	4.500%	30/05/29	3,003	0.01
390	Brazilian Government International Bond	USD	3.875%	12/06/30	332	0.00
4,869	Brazilian Government International Bond	USD	8.250%	20/01/34	5,698	0.03
2,210	Brazilian Government International Bond	USD	7.125%	20/01/37	2,370	0.01
1,967	Brazilian Government International Bond	USD	5.625%	07/01/41	1,808	0.01
23,236	Brazilian Government International Bond	USD	5.625%	21/02/47	21,333	0.10
11,007	Brazilian Government International Bond	USD	4.750%	14/01/50	9,009	0.04
3,129	BRF	USD	4.875%	24/01/30	2,774	0.01
2,332	Globo Comunicacao e Participacoes	USD	4.843%	08/06/25	2,075	0.01
1,266	Light Servicos de Eletricidade via Light Energia	USD	4.375%	18/06/26	1,075	0.01
17,079	Natura Cosmeticos	USD	4.125%	03/05/28	14,780	0.07
4,405	Prumo Participacoes e Investimentos	USD	7.500%	31/12/31	4,165	0.02
					72,709	0.34
British Virgin Islands						
9,738	IMDB Global Investments	USD	4.400%	09/03/23	8,281	0.04
380	Bluestar Finance Holdings	USD	3.100%	Perp.	321	0.00
2,337	CAS Capital No 1	USD	4.000%	Perp.	1,984	0.01
1,217	Central American Bottling	USD	5.750%	31/01/27	1,074	0.01
195	Champion Path Holdings	USD	4.850%	27/01/28	172	0.00
229	Chinalco Capital	USD	2.125%	03/06/26	192	0.00
8,226	Contemporary Ruiding Development	USD	2.625%	17/09/30	6,933	0.03
993	ENN Clean Energy	USD	3.375%	12/05/26	855	0.00
1,192	JGSH Philippines	USD	4.125%	09/07/30	1,082	0.01
1,249	New Metro Global	USD	7.500%	20/03/22	1,076	0.01
5,723	NWD Finance	USD	3.750%	14/01/31	4,885	0.02
954	NWD Finance	USD	5.250%	Perp.	867	0.01
878	Sino-Ocean Land Treasure IV	USD	4.750%	14/01/30	749	0.00
487	State Grid Overseas Investment 2014	USD	4.850%	07/05/44	540	0.00
1,947	Tsinghua Unic	USD	5.375%	31/01/23	700	0.00
2,429	Vigorous Champion International	USD	4.250%	28/05/29	2,276	0.01
9,538	Wanda Properties Overseas	USD	7.250%	28/04/22	8,088	0.04
					40,075	0.19
Cameroon						
2,357	Republic of Cameroon International Bond	USD	9.500%	19/11/25	2,345	0.01
					2,345	0.01
Canada						
19,461	Bank of Nova Scotia	EUR	0.010%	18/03/25	19,702	0.09
3,783	Bausch Health 144A	USD	6.250%	15/02/29	3,159	0.01
5,027	Bausch Health 144A	USD	5.250%	30/01/30	3,948	0.02
9,869	Bausch Health 144A	USD	5.250%	15/02/31	7,792	0.04
1,714	Empire Communities 144A	USD	7.000%	15/12/25	1,523	0.01
29,191	Fairfax Financial Holdings	EUR	2.750%	29/03/28	32,118	0.15
6,487	Federation des Caisses Desjardins du Quebec	EUR	0.050%	26/11/27	6,554	0.03
3,815	First Quantum Minerals	USD	6.500%	01/03/24	3,291	0.01
1,927	First Quantum Minerals	USD	7.500%	01/04/25	1,690	0.01
11,989	First Quantum Minerals	USD	6.875%	15/10/27	11,029	0.05
1,825	First Quantum Minerals 144A	USD	6.875%	01/03/26	1,614	0.01
1,576	Hudbay Minerals 144A	USD	6.125%	01/04/29	1,417	0.01
1,217	MEGlobal Canada	USD	5.875%	18/05/30	1,269	0.01

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BONDS						
Canada (continued)						
1,237	St Marys Cement Canada	USD	5.750%	28/01/27	1,206	0.00
2,333	Superior Plus via Superior General Partner 144A	USD	4.500%	15/03/29	2,029	0.01
32,434	Toronto-Dominion Bank	EUR	0.000%	09/02/24	32,765	0.15
						131,106
Cayman Islands						
1,490	Agile Group Holdings	USD	6.050%	13/10/25	1,272	0.01
974	Aldar Sukuk No 2	USD	3.875%	22/10/29	889	0.00
5,723	Alibaba Group Holding	USD	2.700%	09/02/41	4,646	0.02
2,400	Arabian Centres Sukuk	USD	5.375%	26/11/24	2,123	0.01
15,172	Arabian Centres Sukuk	USD	5.625%	07/10/26	13,620	0.06
2,658	Brazil Minas via State of Minas Gerais	USD	5.333%	15/02/28	2,434	0.01
14,023	China Aoyuan Group	USD	5.980%	18/08/25	10,571	0.05
1,500	China Hongqiao Group	USD	6.250%	08/06/24	1,288	0.01
1,049	CIFI Holdings Group	USD	6.000%	16/07/25	931	0.00
7,631	CIFI Holdings Group	USD	5.250%	13/05/26	6,620	0.03
1,908	CIFI Holdings Group	USD	5.375%	Perp.	1,635	0.01
2,069	Country Garden Holdings	USD	7.250%	08/04/26	1,943	0.01
2,619	Country Garden Holdings	USD	5.125%	14/01/27	2,363	0.01
2,842	Country Garden Holdings	USD	3.875%	22/10/30	2,367	0.01
12,872	CSN Inova Ventures	USD	6.750%	28/01/28	12,019	0.06
5,723	CSN Inova Ventures 144A	USD	6.750%	28/01/28	5,343	0.03
3,034	DP World Crescent	USD	4.848%	26/09/28	2,951	0.01
974	DP World Crescent	USD	3.875%	18/07/29	894	0.00
5,377	DP World Salaam	USD	6.000%	Perp.	4,992	0.02
974	Emaar Sukuk	USD	3.875%	17/09/29	841	0.00
662	Emaar Sukuk	USD	3.700%	06/07/31	561	0.00
2,556	ENN Energy Holdings	USD	2.625%	17/09/30	2,157	0.01
3,032	Esic Sukuk	USD	3.939%	30/07/24	2,680	0.01
1,469	Fibria Overseas Finance	USD	5.500%	17/01/27	1,443	0.01
21,863	Global Aircraft Leasing 144A	USD	6.500%	15/09/24	18,559	0.09
10,008	Grupo Aval	USD	4.375%	04/02/30	8,340	0.04
6,487	Hutchison Whampoa Finance 14	EUR	1.375%	31/10/21	6,522	0.03
1,405	ICD Funding	USD	4.625%	21/05/24	1,275	0.01
852	ICD Funding	USD	3.223%	28/04/26	734	0.00
725	JD.com	USD	4.125%	14/01/50	655	0.00
6,677	Kaisa Group Holdings	USD	6.500%	07/12/21	5,649	0.03
7,541	Kaisa Group Holdings	USD	11.250%	09/04/22	6,505	0.03
2,793	Kaisa Group Holdings	USD	11.950%	22/10/22	2,422	0.01
916	Kaisa Group Holdings	USD	11.500%	30/01/23	784	0.00
1,908	Kaisa Group Holdings	USD	9.375%	30/06/24	1,522	0.01
5,311	Kaisa Group Holdings	USD	10.500%	15/01/25	4,226	0.02
3,815	Kaisa Group Holdings	USD	11.250%	16/04/25	3,048	0.01
3,394	Kaisa Group Holdings	USD	9.950%	23/07/25	2,576	0.01
3,815	Kaisa Group Holdings	USD	10.875%	Perp.	3,097	0.02
5,723	Kfhl Tier 1 Sukuk	USD	3.600%	31/12/49	4,795	0.02
1,126	Lima Metro Line 2 Finance	USD	4.350%	05/04/36	979	0.01
2,551	Logan Group	USD	7.500%	27/08/21	2,170	0.01
545	Logan Group	USD	5.250%	23/02/23	466	0.00
1,049	Logan Group	USD	6.500%	16/07/23	906	0.00
4,355	Logan Group	USD	5.750%	14/01/25	3,819	0.02
1,845	MAF Sukuk	USD	4.638%	14/05/29	1,757	0.01
292	MAF Sukuk	USD	3.933%	28/02/30	267	0.00
2,279	MAR Sukuk	USD	2.210%	02/09/25	1,973	0.01
13,573	Meituan	USD	3.050%	28/10/30	11,349	0.05
2,318	Melco Resorts Finance	USD	4.875%	06/06/25	2,003	0.01
774	MGM China Holdings	USD	5.250%	18/06/25	680	0.00
1,470	MGM China Holdings	USD	4.750%	01/02/27	1,266	0.01
4,103	Powerlong Real Estate Holdings	USD	7.125%	08/11/22	3,603	0.02
14,695	Powerlong Real Estate Holdings	USD	6.250%	10/08/24	12,856	0.06
1,908	Powerlong Real Estate Holdings	USD	5.950%	30/04/25	1,667	0.01
2,041	Powerlong Real Estate Holdings	USD	4.900%	13/05/26	1,685	0.01
1,899	Sands China	USD	5.125%	08/08/25	1,793	0.01
1,049	Seazen Group	USD	6.150%	15/04/23	907	0.00
2,690	Sharjah Sukuk Program	USD	4.226%	14/03/28	2,503	0.01
1,049	Shimao Group Holdings	USD	5.600%	15/07/26	931	0.01
594	Sunac China Holdings	USD	7.950%	08/08/22	513	0.00
3,090	Sunac China Holdings	USD	8.350%	19/04/23	2,702	0.01
2,289	Sunac China Holdings	USD	6.500%	09/07/23	1,967	0.01
6,329	Sunac China Holdings	USD	7.500%	01/02/24	5,457	0.03

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
Cayman Islands (continued)			
18,033 Sunac China Holdings	USD 5.950%	26/04/24	14,996 0.07
2,726 Sunac China Holdings	USD 7.000%	09/07/25	2,262 0.01
472 Sunac China Holdings	USD 6.500%	26/01/26	385 0.00
682 Tencent Holdings	USD 2.390%	03/06/30	574 0.00
3,815 Tencent Music Entertainment Group	USD 2.000%	03/09/30	3,107 0.02
2,514 Times China Holdings	USD 6.600%	02/03/23	2,157 0.01
1,393 Times China Holdings	USD 6.750%	08/07/25	1,192 0.01
954 Times China Holdings	USD 6.200%	22/03/26	790 0.00
5,105 Transocean 144A	USD 7.250%	01/11/25	3,761 0.02
2,496 Transocean 144A	USD 7.500%	15/01/26	1,813 0.01
3,680 Transocean 144A	USD 8.000%	01/02/27	2,611 0.01
558 Transocean Guardian 144A	USD 5.875%	15/01/24	458 0.00
480 Transocean Poseidon 144A	USD 6.875%	01/02/27	405 0.00
7,631 Weibo	USD 3.375%	08/07/30	6,736 0.03
1,363 Wynn Macau	USD 4.875%	01/10/24	1,165 0.01
2,162 Wynn Macau	USD 5.500%	01/10/27	1,902 0.01
390 Wynn Macau	USD 5.625%	26/08/28	343 0.00
1,363 Wynn Macau 144A	USD 5.500%	01/10/27	1,199 0.01
3,771 Wynn Macau 144A	USD 5.625%	26/08/28	3,325 0.02
5,205 Yuzhou Group Holdings	USD 8.375%	30/10/24	3,923 0.02
954 Yuzhou Group Holdings	USD 7.700%	20/02/25	691 0.00
3,276 Yuzhou Group Holdings	USD 6.350%	13/01/27	2,141 0.01
		277,447	1.30

Chile			
6,033 AES Gener	USD 6.350%	07/10/79	5,436 0.03
2,191 Celulosa Arauco y Constitucion	USD 4.200%	29/01/30	2,014 0.01
1,049 Celulosa Arauco y Constitucion	USD 5.500%	02/11/47	1,065 0.00
1,947 Cencosud	USD 4.375%	17/07/27	1,800 0.01
1,655 Codelco	USD 3.150%	14/01/30	1,469 0.01
297 Corporacion Nacional del Cobre de Chile	USD 5.625%	18/10/43	335 0.00
268 Corporacion Nacional del Cobre de Chile 144A	USD 4.875%	04/11/44	279 0.00
1,187 Empresa de los Ferrocarriles del Estado	USD 3.068%	18/08/50	868 0.00
382 Empresa de Transporte de Pasajeros Metro	USD 3.650%	07/05/30	348 0.00
1,734 Empresa de Transporte de Pasajeros Metro	USD 5.000%	25/01/47	1,694 0.01
2,245 Saci Falabella	USD 3.750%	30/04/23	1,976 0.01
17,496 VTR Comunicaciones	USD 4.375%	15/04/29	14,770 0.07
		32,054	0.15

China			
4,472 AAC Technologies	USD 3.750%	02/06/31	3,859 0.02
1,469 CCB Life Insurance	USD 4.500%	21/04/77	1,252 0.00
1,558 China Development Bank Financial Leasing	USD 2.875%	28/09/30	1,336 0.01
876 Export-Import Bank of China	USD 4.000%	28/11/47	911 0.00
6,780 Times China Holdings	USD 5.550%	04/06/24	5,746 0.03
15,262 Wens Foodstuffs Group	USD 3.258%	29/10/30	10,900 0.05
		24,004	0.11

Colombia			
7,917 Banco de Bogota	USD 6.250%	12/05/26	7,319 0.04
682 Colombia Government International Bond	USD 4.500%	15/03/29	630 0.00
570 Colombia Government International Bond	USD 3.250%	22/04/32	472 0.00
6,148 Colombia Government International Bond	USD 7.375%	18/09/37	6,840 0.03
1,986 Colombia Government International Bond	USD 6.125%	18/01/41	1,990 0.01
18,352 Colombia Government International Bond	USD 5.625%	26/02/44	17,588 0.08
633 Colombia Government International Bond	USD 5.000%	15/06/45	569 0.00
1,812 Colombia Government International Bond	USD 4.125%	15/05/51	1,454 0.01
2,074 Colombia Telecommunicaciones	USD 4.950%	17/07/30	1,820 0.01
3,077 Ecopetrol	USD 6.875%	29/04/30	3,135 0.02
389 Transportadora de Gas Internacional	USD 5.550%	01/11/28	368 0.00
		42,185	0.20

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BONDS		EUR	%
Congo			
1,570 Congolese International Bond	USD 6.000%	30/06/29	1,019 0.00
			1,019 0.00

Costa Rica			
2,642 Autopistas del Sol	USD 7.375%	30/12/30	2,291 0.01
3,234 Costa Rica Government International Bond	USD 4.250%	26/01/23	2,774 0.01
1,680 Costa Rica Government International Bond	USD 4.375%	30/04/25	1,468 0.01
7,532 Costa Rica Government International Bond	USD 6.125%	19/02/31	6,753 0.03
382 Costa Rica Government International Bond	USD 5.625%	30/04/43	299 0.00
209 Costa Rica Government International Bond 144A	USD 4.375%	30/04/25	183 0.00
			13,768 0.06

Croatia			
7,821 Croatia Government International Bond	EUR 1.500%	17/06/31	8,164 0.04
			8,164 0.04

Cyprus			
1,602 MHP	USD 7.750%	10/05/24	1,471 0.01
			1,471 0.01

Czech Republic			
5,723 EP Infrastructure	EUR 1.816%	02/03/31	5,816 0.03
			5,816 0.03

Denmark			
754 DKT Finance	EUR 7.000%	17/06/23	768 0.00
4,651 DKT Finance 144A	USD 9.375%	17/06/23	4,021 0.02
5,422 Welltec 144A	USD 9.500%	01/12/22	4,671 0.02

Dominican Republic			
2,196 Aeropuertos Dominicanos Siglo XXI	USD 6.750%	30/03/29	1,945 0.01
3,437 Dominican Republic International Bond	USD 5.875%	18/04/24	3,087 0.02
3,057 Dominican Republic International Bond	USD 6.875%	29/01/26	2,994 0.01
253 Dominican Republic International Bond	USD 5.950%	25/01/27	240 0.00
1,771 Dominican Republic International Bond	USD 4.500%	30/01/30	1,531 0.01
521 Dominican Republic International Bond	USD 5.300%	21/01/41	442 0.00
6,253 Dominican Republic International Bond	USD 7.450%	30/04/44	6,375 0.03
6,938 Dominican Republic International Bond	USD 6.850%	27/01/45	6,642 0.03
263 Dominican Republic International Bond	USD 5.875%	30/01/60	222 0.00
			23,478 0.11

Ecuador			
1,472 Ecuador Government International Bond	USD 0.000%	31/07/30	690 0.00
7,998 Ecuador Government International Bond	USD 0.500%	31/07/30	5,783 0.03
7,126 Ecuador Government International Bond	USD 0.500%	31/07/35	4,146 0.02
1,859 Ecuador Government International Bond	USD 0.500%	31/07/40	978 0.00
			11,597 0.05

Egypt			
2,537 Egypt Government International Bond	USD 7.500%	31/01/27	2,409 0.01
419 Egypt Government International Bond (traded in Supranational)	USD 7.600%	01/03/29	389 0.00
282 Egypt Government International Bond (traded in United States)	USD 7.600%	01/03/29	262 0.00
10,607 Egypt Government International Bond	USD 5.875%	16/02/31	8,714 0.04
3,491 Egypt Government International Bond	EUR 6.375%	11/04/31	3,650 0.02

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BONDS						
Egypt (continued)						
954	Egypt Government International Bond	USD	7.625%	29/05/32	855	0.01
1,275	Egypt Government International Bond	USD	8.500%	31/01/47	1,124	0.01
2,712	Egypt Government International Bond	USD	8.700%	01/03/49	2,423	0.01
744	Egypt Government International Bond	USD	8.875%	29/05/50	678	0.00
					20,504	0.10
El Salvador						
132	El Salvador Government International Bond	USD	7.750%	24/01/23	110	0.00
1,246	El Salvador Government International Bond	USD	5.875%	30/01/25	975	0.01
282	El Salvador Government International Bond	USD	6.375%	18/01/27	216	0.00
3,525	El Salvador Government International Bond	USD	8.625%	28/02/29	2,913	0.01
390	El Salvador Government International Bond	USD	7.650%	15/06/35	301	0.00
					4,515	0.02
Finland						
19,461	Elenia Verkko	EUR	0.375%	06/02/27	19,549	0.09
13,298	Finland Government Bond 144A	EUR	2.000%	15/04/24	14,297	0.07
9,730	Finland Government Bond 144A	EUR	0.875%	15/09/25	10,324	0.05
38,921	Finland Government Bond 144A	EUR	0.500%	15/04/26	40,807	0.19
9,730	OP Corporate Bank	EUR	1.625%	09/06/30	10,079	0.05
38,273	OP Mortgage Bank	EUR	0.010%	19/11/26	38,864	0.18
6,487	Sampo	EUR	3.375%	23/05/49	7,397	0.03
6,487	SATO	EUR	1.375%	24/02/28	6,739	0.03
1,383	SpA Holdings 3	EUR	3.625%	04/02/28	1,396	0.01
6,487	Stora Enso	EUR	0.625%	02/12/30	6,470	0.03
					155,922	0.73
France						
2,514	Affelou	EUR	4.250%	19/05/26	2,572	0.01
12,974	Alstom	EUR	0.000%	11/01/29	12,626	0.06
6,487	APRR	EUR	1.500%	15/01/24	6,746	0.03
12,974	Auchan Holding	EUR	2.875%	29/01/26	14,461	0.07
6,487	AXA Bank Europe 817 Banijay Entertainment	EUR	0.010%	22/01/27	6,560	0.03
2,652	Banijay Entertainment 144A	EUR	3.500%	01/03/25	827	0.00
2,262	Banijay Group	USD	5.375%	01/03/25	2,316	0.01
25,947	Banque Federative du Credit Mutuel	EUR	6.500%	01/03/26	2,341	0.01
12,974	Banque Federative du Credit Mutuel	EUR	0.750%	17/07/25	26,764	0.13
12,974	Banque Federative du Credit Mutuel	EUR	0.750%	08/06/26	13,412	0.06
6,487	Banque Federative du Credit Mutuel	EUR	0.100%	08/10/27	6,460	0.03
12,974	Banque Federative du Credit Mutuel	EUR	0.250%	29/06/28	12,956	0.06
6,487	Banque Federative du Credit Mutuel	EUR	0.250%	19/07/28	6,361	0.03
12,974	Banque Federative du Credit Mutuel	EUR	0.625%	03/11/28	13,013	0.06
6,487	BNP Paribas	EUR	0.500%	04/06/26	6,590	0.03
12,974	BNP Paribas	EUR	2.125%	23/01/27	14,009	0.07
19,461	BNP Paribas	EUR	0.250%	13/04/27	19,340	0.09
25,947	BNP Paribas	EUR	2.625%	14/10/27	26,813	0.13
12,974	BNP Paribas	EUR	0.500%	19/02/28	12,998	0.06
6,487	BNP Paribas	EUR	1.625%	02/07/31	6,781	0.03
32,434	BPCE	EUR	0.625%	26/09/23	33,120	0.16
6,487	BPCE	EUR	0.125%	04/12/24	6,553	0.03
19,461	BPCE	EUR	1.000%	24/02/25	20,435	0.10
32,434	BPCE	EUR	2.750%	08/07/26	32,453	0.15
6,487	BPCE	EUR	0.010%	08/11/26	6,571	0.03
12,974	BPCE	EUR	0.250%	14/01/31	12,621	0.06
38,921	Caisse d'Amortissement de la Dette Sociale	EUR	0.500%	25/05/23	39,671	0.19
12,974	Caisse de Refinancement de l'Habitat	EUR	0.010%	27/11/26	13,145	0.06
25,947	Caisse de Refinancement de l'Habitat	EUR	0.010%	07/02/28	26,189	0.12

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Assets
BONDS						
France (continued)						
6,487	Cappgemini	EUR	1.000%	18/10/24	6,712	0.03
12,974	Carrefour	EUR	2.625%	15/12/27	14,913	0.07
4,902	Casino Guichard Perrachon	EUR	6.625%	15/01/26	5,190	0.02
19,461	CCR RE	EUR	2.875%	15/07/40	21,276	0.10
7,730	CGG	EUR	7.750%	01/04/27	8,031	0.04
4,776	Chrome Holdco SASU	EUR	5.000%	31/05/24	4,902	0.02
6,487	Cie de Saint-Gobain	EUR	2.375%	04/10/27	7,365	0.04
6,487	Covivio	EUR	1.625%	23/06/30	7,000	0.03
12,974	Credit Agricole	EUR	0.375%	21/10/25	13,133	0.06
45,408	Credit Agricole	EUR	1.250%	14/04/26	48,146	0.23
25,947	Credit Agricole Home Loan	EUR	1.000%	16/01/29	28,059	0.13
6,487	Credit Mutuel Arkea	EUR	0.875%	07/05/27	6,741	0.03
1,508	Derichebourg	EUR	2.250%	15/07/28	1,533	0.01
12,974	Electricite de France	EUR	2.750%	10/03/23	13,641	0.06
38,921	Electricite de France	EUR	1.000%	13/10/26	40,768	0.19
5,530	Electricite de France	EUR	3.375%	Perp.	5,787	0.03
38,921	Engie	EUR	0.875%	27/03/24	40,016	0.19
32,434	EssilorLuxottica	EUR	0.125%	27/05/25	32,824	0.15
19,461	EssilorLuxottica	EUR	0.500%	05/06/28	20,019	0.09
102,493	French Republic Government Bond OAT	EUR	0.000%	25/03/23	103,644	0.49
116,764	French Republic Government Bond OAT	EUR	1.750%	25/05/23	122,115	0.57
69,410	French Republic Government Bond OAT	EUR	2.250%	25/05/24	75,226	0.35
63,042	French Republic Government Bond OAT	EUR	1.750%	25/11/24	68,083	0.32
50,598	French Republic Government Bond OAT	EUR	0.000%	25/03/25	51,606	0.24
59,679	French Republic Government Bond OAT	EUR	0.500%	25/05/25	62,096	0.29
52,544	French Republic Government Bond OAT	EUR	1.000%	25/11/25	56,002	0.26
44,759	French Republic Government Bond OAT	EUR	0.500%	25/05/26	46,839	0.22
40,867	French Republic Government Bond OAT	EUR	0.250%	25/11/26	42,282	0.20
86,275	French Republic Government Bond OAT	EUR	1.000%	25/05/27	93,095	0.44
54,490	French Republic Government Bond OAT	EUR	2.750%	25/10/27	65,153	0.31
266,854	French Republic Government Bond OAT 144A	EUR	2.000%	25/05/48	343,623	1.61
6,487	Icade Sante	EUR	1.375%	17/09/30	6,818	0.03
12,974	La Banque Postale Home Loan	EUR	0.010%	22/10/29	12,992	0.06
12,974	Orange	EUR	2.500%	01/03/23	13,600	0.06
19,461	Orange	EUR	1.125%	15/07/24	20,193	0.10
38,921	Orange	EUR	1.375%	20/03/28	42,027	0.20
6,487	Orange	EUR	5.250%	Perp.	7,294	0.03
6,487	Pernod Ricard	EUR	0.500%	24/10/27	6,661	0.03
32,434	RCI Banque	EUR	0.750%	12/01/22	32,530	0.15
35,678	SNCF Reseau	EUR	4.500%	30/01/24	40,194	0.19
6,487	Societe Generale	EUR	1.125%	21/04/26	6,694	0.03
6,487	Societe Generale	EUR	1.250%	12/06/30	6,700	0.03
12,974	TOTAL	EUR	2.625%	Perp.	13,741	0.06
12,974	TOTAL	EUR	3.369%	Perp.	14,418	0.07
24,001	TOTAL	EUR	1.750%	Perp.	24,635	0.12
6,487	Unibail-Rodamco-Westfield	EUR	2.125%	09/04/25	6,988	0.03
6,487	Unibail-Rodamco-Westfield	EUR	1.375%	04/12/31	6,680	0.03
6,487	WPP Finance	EUR	2.375%	19/05/27	7,284	0.03
					2,129,973	9.97
Gabon						
5,015	Gabon Government International Bond	USD	6.375%	12/12/24	4,516	0.02
2,980	Gabon Government International Bond	USD	6.950%	16/06/25	2,729	0.02
5,315	Gabon Government International Bond	USD	6.625%	06/02/31	4,528	0.02
					11,773	0.06
Georgia						
2,289	Bank of Georgia	USD	6.000%	26/07/23	2,071	0.01
3,644	Georgia Government International Bond	USD	2.750%	22/04/26	3,134	0.01
2,213	Georgian Railway	USD	4.000%	17/06/28	1,883	0.01
					7,088	0.03

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BONDS						
Germany						
4,336	CeramTec BondCo	EUR	5.250%	15/12/25	4,408	0.02
6,487	Commerzbank	EUR	1.000%	04/03/26	6,750	0.03
6,487	Commerzbank	EUR	0.750%	24/03/26	6,610	0.03
4,346	Commerzbank	EUR	0.500%	04/12/26	4,414	0.02
19,461	Commerzbank	EUR	0.010%	11/03/30	19,470	0.09
9,730	Continental	EUR	0.000%	12/09/23	9,750	0.05
7,525	Daimler	EUR	2.000%	22/08/26	8,279	0.04
6,098	Daimler	EUR	2.375%	22/05/30	7,105	0.03
5,125	Daimler	EUR	0.750%	11/03/33	5,153	0.02
2,854	Deutsche Bank	EUR	1.375%	10/06/26	3,000	0.01
6,487	Deutsche Bank	EUR	1.375%	17/02/32	6,589	0.03
29,904	DZ HYP	EUR	0.010%	12/11/27	30,261	0.14
5,514	E.ON	EUR	1.000%	07/10/25	5,742	0.03
51,895	Eurogrid	EUR	1.875%	10/06/25	55,606	0.26
6,487	Hannover Rueck	EUR	1.750%	08/10/40	6,817	0.03
50,014	Kreditanstalt fuer Wiederaufbau	EUR	0.250%	15/09/25	51,476	0.24
50,014	Land Baden-Wuerttemberg	EUR	1.000%	18/07/22	50,841	0.24
13,947	Landesbank Baden-Wuerttemberg	EUR	0.010%	16/07/27	14,127	0.07
32,434	Merck	EUR	1.625%	09/09/80	33,470	0.16
1,382	Nidda BondCo	EUR	7.250%	30/09/25	1,419	0.01
2,388	Nidda Healthcare Holding	EUR	3.500%	30/09/24	2,374	0.01
1,760	Novelis Sheet Ingot	EUR	3.375%	15/04/29	1,808	0.01
19,461	O2 Telefonica Deutschland Finanzierungs	EUR	1.750%	05/07/25	20,645	0.10
2,262	Renk AG via Frankfurt am Main	EUR	5.750%	15/07/25	2,355	0.01
12,974	Santander Consumer Bank	EUR	0.050%	14/02/30	13,005	0.06
25,948	Schaeffler	EUR	2.750%	12/10/25	27,764	0.13
1,760	Schaeffler	EUR	3.375%	12/10/28	1,944	0.01
93,735	State of North Rhine-Westphalia Germany	EUR	1.875%	15/09/22	96,507	0.45
14,271	UniCredit Bank	EUR	0.010%	19/11/27	14,438	0.07
6,487	Vantage Towers	EUR	0.375%	31/03/27	6,479	0.03
6,487	Vonovia	EUR	0.625%	14/12/29	6,499	0.03
13,476	ZF Finance	EUR	2.750%	25/05/27	14,031	0.07
1,005	ZF Finance	EUR	3.750%	21/09/28	1,103	0.00
					540,239	2.53
Greece						
4,788	Alpha Bank	EUR	4.250%	13/02/30	4,696	0.02
5,723	Hellenic Republic Government Bond 144A	EUR	1.875%	04/02/35	6,386	0.03
1,908	National Bank of Greece	EUR	8.250%	18/07/29	2,147	0.01
6,628	Piraeus Bank	EUR	9.750%	26/06/29	7,184	0.04
6,918	Piraeus Bank	EUR	5.500%	19/02/30	6,676	0.03
					27,089	0.13
Guatemala						
1,168	Guatemala Government Bond	USD	4.375%	05/06/27	1,077	0.01
195	Guatemala Government Bond	USD	4.875%	13/02/28	186	0.00
1,908	Guatemala Government Bond	USD	4.900%	01/06/30	1,815	0.01
1,049	Guatemala Government Bond	USD	5.375%	24/04/32	1,030	0.00
4,638	Guatemala Government Bond	USD	6.125%	01/06/50	4,801	0.02
					8,909	0.04
Honduras						
5,159	Honduras Government International Bond	USD	7.500%	15/03/24	4,672	0.02
1,977	Honduras Government International Bond	USD	6.250%	19/01/27	1,828	0.01
5,723	Honduras Government International Bond	USD	5.625%	24/06/30	5,074	0.02
					11,574	0.05
Hong Kong						
1,154	CNAC HK Finbridge	USD	4.125%	19/07/27	1,057	0.00
4,722	CNAC HK Finbridge	USD	3.875%	19/06/29	4,221	0.02
779	CRCC Chengan	USD	3.970%	Perp.	682	0.00
10,168	Lenovo Group	USD	3.421%	02/11/30	8,992	0.04
4,803	Wanda Group Overseas	USD	7.500%	24/07/22	3,908	0.02
1,485	Yanlord Land	USD	5.125%	20/05/26	1,280	0.01
					20,140	0.09
Hungary						
3,815	Hungary Government International Bond	EUR	1.750%	05/06/35	4,051	0.02

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BONDS						
Hungary (continued)						
3,946	Hungary Government International Bond	USD	7.625%	29/03/41	5,465	0.03
5,380	Hungary Government International Bond	EUR	1.500%	17/11/50	5,022	0.02
					14,538	0.07
India						
13,685	10 Renew Power Subsidiary	USD	4.500%	14/07/28	11,759	0.06
4,358	Adani Green Energy UP via Prayatna Developers via Parampujya Solar Energy	USD	6.250%	10/12/24	4,078	0.02
891	Adani International Container Terminal	USD	3.000%	16/02/31	727	0.00
8,642	Adani Renewable Energy RJ via Kodangal Solar Parks via Wardha Solar Maharashtra	USD	4.625%	15/10/39	7,423	0.04
2,254	Delhi International Airport	USD	6.125%	31/10/26	1,950	0.01
195	Export-Import Bank of India	USD	2.250%	13/01/31	153	0.00
23,515	Future Retail	USD	5.600%	22/01/25	15,119	0.07
3,593	GMR Hyderabad International Airport	USD	4.250%	27/10/27	2,990	0.01
3,501	HPCL-Mittal Energy	USD	5.250%	28/04/27	3,090	0.01
11,926	IIFL Finance	USD	5.875%	20/04/23	9,878	0.05
682	Indian Railway Finance	USD	3.950%	13/02/50	564	0.00
8,827	JSW Hydro Energy	USD	4.125%	18/05/31	7,562	0.04
1,319	JSW Steel	USD	5.950%	18/04/24	1,192	0.01
5,764	Muthoot Finance	USD	6.125%	31/10/22	5,053	0.02
2,999	Oil India	USD	5.375%	17/04/24	2,783	0.01
4,596	Power Finance	USD	6.150%	06/12/28	4,593	0.02
1,298	Power Finance	USD	3.950%	23/04/30	1,130	0.01
2,483	REC	USD	5.250%	13/11/23	2,263	0.01
876	REC	USD	4.625%	22/03/28	805	0.00
					83,112	0.39
Indonesia						
935	Bank Negara Indonesia Persero	USD	3.750%	30/03/26	804	0.00
2,532	Bank Tabungan Negara Persero	USD	4.200%	23/01/25	2,186	0.01
3,527	Cikarang Listrindo	USD	4.950%	14/09/26	3,054	0.02
9,538	Indofood Sukses Makmur	USD	3.398%	09/06/31	8,168	0.04
3,204	Indonesia Government International Bond	USD	8.500%	12/10/35	4,332	0.02
1,947	Indonesia Government International Bond	USD	7.750%	17/01/38	2,488	0.01
3,663	Indonesia Government International Bond	USD	5.250%	17/01/42	3,858	0.02
389	Indonesia Government International Bond	USD	4.625%	15/04/43	381	0.00
744	Indonesia Government International Bond	USD	3.500%	14/02/50	653	0.00
1,908	Indonesia Government International Bond	USD	4.450%	15/04/70	1,908	0.01
487	Indonesia Government International Bond 144A	USD	6.625%	17/02/37	568	0.00
18,987	Japfa Comfeed	USD	5.375%	23/03/26	16,965	0.08
487	Pelabuhan Indonesia II	USD	5.375%	05/05/45	494	0.00
750	Pertamina Persero	USD	6.500%	27/05/41	821	0.00
1,129	Pertamina Persero	USD	6.500%	07/11/48	1,266	0.01
1,049	Pertamina Persero	USD	4.175%	21/01/50	912	0.00
1,641	Perusahaan Listrik Negara	USD	4.125%	15/05/27	1,502	0.01
195	Perusahaan Listrik Negara	USD	5.250%	15/05/47	185	0.00
511	Perusahaan Listrik Negara	USD	4.875%	17/07/49	471	0.00
7,135	Perusahaan Penerbit SBSN Indonesia III	USD	4.550%	29/03/26	6,854	0.03
497	PT. Pakuwon Jati	USD	4.875%	29/04/28	438	0.00
6,926	Saka Energi Indonesia	USD	4.450%	05/05/24	5,553	0.03
1,248	Tower Bersama Infrastructure	USD	4.250%	21/01/25	1,113	0.01
					64,974	0.30
Iraq						
974	Iraq International Bond	USD	6.752%	09/03/23	842	0.01
3,310	Iraq International Bond	USD	5.800%	15/01/28	2,709	0.01
					3,551	0.02
Ireland						
6,487	AIB Group	EUR	1.250%	28/05/24	6,726	0.03
12,974	AIB Group	EUR	0.500%	17/11/27	13,015	0.06
19,461	AIB Mortgage Bank	EUR	0.875%	04/02/23	19,886	0.09

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BONDS						
Ireland (continued)						
10,125	Aravgi Finance International	USD	8.450%	29/04/26	8,911	0.04
6,487	Bank of Ireland Group	EUR	1.375%	29/08/23	6,690	0.03
6,487	Bank of Ireland Group	EUR	0.375%	10/05/27	6,455	0.03
6,030	Borets Finance	USD	6.000%	17/09/26	5,364	0.03
12,974	CRH Finance	EUR	3.125%	03/04/23	13,738	0.07
10,161	Eurotorg via Bonitron	USD	9.000%	22/10/25	8,949	0.04
1,996	Gtik Europe Capital	USD	4.949%	18/02/26	1,801	0.01
2,861	Gtik Europe Capital	USD	4.650%	10/03/27	2,531	0.01
5,532	Gtik Europe Capital	USD	4.800%	26/02/28	4,898	0.02
7,460	Ireland Government Bond	EUR	3.400%	18/03/24	8,267	0.04
38,273	Ireland Government Bond	EUR	1.000%	15/05/26	40,907	0.19
39,764	Ireland Government Bond	EUR	1.100%	15/05/29	43,450	0.20
3,278	Jazz Securities 144A	USD	4.375%	15/01/29	2,869	0.02
12,974	Kerry Group Financial Services Unlimited	EUR	0.625%	20/09/29	13,111	0.06
14,832	LCPR Senior Secured Financing	USD	5.125%	15/07/29	12,942	0.06
3,313	LCPR Senior Secured Financing 144A	USD	6.750%	15/10/27	3,018	0.02
7,883	LCPR Senior Secured Financing 144A	USD	5.125%	15/07/29	6,879	0.03
					230,407	1.08
Isle of Man						
3,184	Gohl Capital	USD	4.250%	24/01/27	2,831	0.02
2,514	Playtech	EUR	4.250%	07/03/26	2,590	0.01
					5,421	0.03
Israel						
453	Egeean Israel Finance	USD	4.875%	30/03/26	392	0.00
1,767	Egeean Israel Finance	USD	5.375%	30/03/28	1,535	0.01
647	Egeean Israel Finance	USD	5.875%	30/03/31	563	0.00
2,337	ICL Group 144A	USD	6.375%	31/05/38	2,547	0.01
1,660	Israel Government International Bond	USD	3.875%	03/07/50	1,623	0.01
3,983	Israel Government International Bond	USD	4.500%	03/04/20	4,257	0.02
3,082	Leviathan Bond 144A	USD	6.750%	30/06/30	2,943	0.02
649	State of Israel	USD	3.375%	15/01/50	586	0.00
381	State of Israel	USD	3.800%	13/05/60	367	0.00
					14,813	0.07
Italy						
1,131	Brunello Bidco	EUR	3.500%	15/02/28	1,133	0.01
2,262	Centurion Bidco	EUR	5.875%	30/09/26	2,369	0.01
19,461	Credit Agricole Italia	EUR	1.000%	25/03/27	20,757	0.10
12,066	FCA Bank	EUR	0.250%	28/02/23	12,139	0.06
6,487	FCA Bank	EUR	0.500%	18/09/23	6,559	0.03
7,849	FCA Bank	EUR	0.125%	16/11/23	7,876	0.04
19,980	FCA Bank	EUR	0.000%	16/04/24	19,982	0.09
3,519	Guala Closures	EUR	3.250%	15/06/28	3,536	0.02
12,974	Intesa Sanpaolo	EUR	2.125%	30/08/23	13,609	0.06
6,487	Intesa Sanpaolo	EUR	1.375%	18/01/24	6,731	0.03
6,487	Intesa Sanpaolo	EUR	1.750%	20/03/28	6,935	0.03
6,487	Intesa Sanpaolo	EUR	1.750%	04/07/29	6,954	0.03
64,869	Italy Buoni Poliennali Del Tesoro	EUR	1.450%	15/09/22	66,332	0.31
64,869	Italy Buoni Poliennali Del Tesoro	EUR	0.950%	15/03/23	66,342	0.31
59,031	Italy Buoni Poliennali Del Tesoro	EUR	0.650%	15/10/23	60,324	0.28
44,111	Italy Buoni Poliennali Del Tesoro	EUR	1.850%	15/05/24	46,724	0.22
97,303	Italy Buoni Poliennali Del Tesoro	EUR	3.750%	01/09/24	109,418	0.51
78,945	Italy Buoni Poliennali Del Tesoro	EUR	1.450%	15/11/24	83,190	0.39
35,678	Italy Buoni Poliennali Del Tesoro	EUR	1.500%	01/06/25	37,865	0.18
42,813	Italy Buoni Poliennali Del Tesoro	EUR	2.000%	01/12/25	46,553	0.22
64,869	Italy Buoni Poliennali Del Tesoro	EUR	1.600%	01/06/26	69,602	0.33
77,194	Italy Buoni Poliennali Del Tesoro	EUR	2.200%	01/06/27	85,962	0.40
118,775	Italy Buoni Poliennali Del Tesoro	EUR	2.050%	01/08/27	131,323	0.61

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Italy (continued)						
269,206	Italy Buoni Poliennali Del Tesoro 144A	EUR	3.850%	01/09/49	392,337	1.84
3,393	Libra Groupco	EUR	5.000%	15/05/27	3,429	0.02
2,891	Marcolin	EUR	6.125%	15/11/26	2,954	0.01
2,137	Sofima Holding	EUR	3.750%	15/01/28	2,151	0.01
7,654	Telecom Italia	EUR	1.625%	18/01/29	7,542	0.04
6,487	UniCredit	EUR	1.250%	25/06/25	6,682	0.03
6,487	UniCredit	EUR	1.250%	16/06/26	6,712	0.03
8,692	UniCredit	EUR	0.800%	05/07/29	8,715	0.04
6,487	UniCredit	EUR	0.850%	19/01/31	6,380	0.03
					1,349,117	6.32
Ivory Coast						
229	Ivory Coast Government International Bond (traded in Luxembourg)	USD	6.375%	03/03/28	213	0.00
3,452	Ivory Coast Government International Bond (traded in United States)	USD	6.375%	03/03/28	3,217	0.02
1,908	Ivory Coast Government International Bond	EUR	4.875%	30/01/32	1,911	0.01
10,194	Ivory Coast Government International Bond	USD	5.750%	31/12/32	8,641	0.04
1,081	Ivory Coast Government International Bond	USD	6.125%	15/06/33	964	0.00
9,786	Ivory Coast Government International Bond	EUR	6.625%	22/03/48	10,300	0.05
					25,246	0.12
Jamaica						
1,538	Jamaica Government International Bond	USD	7.625%	09/07/25	1,500	0.00
3,686	Jamaica Government International Bond	USD	6.750%	28/04/28	3,648	0.02
					5,148	0.02
Japan						
11,028	Nissan Motor	EUR	2.652%	17/03/26	12,027	0.06
12,974	Sumitomo Mitsui Banking	EUR	0.409%	07/11/29	13,225	0.06
40,867	Takeda Pharmaceutical	EUR	2.250%	21/11/26	45,207	0.21
19,461	Takeda Pharmaceutical	EUR	3.000%	21/11/30	23,363	0.11
					93,822	0.44
Jersey						
1,885	AA Bond	GBP	6.500%	31/01/26	2,287	0.01
2,765	AA Bond	GBP	5.500%	31/07/27	3,568	0.02
45,408	Apтив	EUR	1.500%	10/03/25	47,583	0.22
1,885	CPUK Finance	GBP	4.875%	28/08/25	2,229	0.01
2,011	CPUK Finance	GBP	6.500%	28/08/26	2,487	0.01
880	CPUK Finance	GBP	4.500%	28/08/27	1,040	0.01
5,027	Galaxy Bidco	GBP	6.500%	31/07/26	6,188	0.03
2,839	Galaxy Pipeline Assets Bidco	USD	2.940%	30/09/40	2,383	0.01
5,725	Galaxy Pipeline Assets Bidco	USD	3.250%	30/09/40	4,808	0.02
12,974	Glencore Finance Europe	EUR	1.750%	17/03/25	13,636	0.06
17,791	Oriflame Investment Holdings	USD	5.125%	04/05/26	15,430	0.07
1,066	TVL Finance	GBP	5.458%	15/07/25	1,190	0.01
769	West China Cement	USD	4.950%	08/07/26	653	0.00
					103,482	0.48
Jordan						
2,098	Jordan Government International Bond	USD	5.850%	07/07/30	1,848	0.01
1,290	Jordan Government International Bond (traded in Supranational)	USD	7.375%	10/10/47	1,148	0.01
10,467	Jordan Government International Bond (traded in United States)	USD	7.375%	10/10/47	9,317	0.04
					12,313	0.06
Kazakhstan						
610	KazMunayGas National	USD	3.500%	14/04/33	535	0.00
2,337	KazMunayGas National	USD	6.375%	24/10/48	2,615	0.01
1,305	KazTransGas	USD	4.375%	26/09/27	1,224	0.01
					4,374	0.02
Kenya						
1,412	Kenya Government International Bond	USD	7.000%	22/05/27	1,309	0.01

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AAF Verzekeringen Beleggingsfonds
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Assets
BONDS						
Kenya (continued)						
1,451	Kenya Government International Bond (traded in Switzerland)	USD	7.250%	28/02/28	1,355	0.01
966	Kenya Government International Bond (traded in United States)	USD	7.250%	28/02/28	902	0.00
1,413	Kenya Government International Bond	USD	8.000%	22/05/32	1,344	0.01
381	Kenya Government International Bond (traded in Switzerland)	USD	8.250%	28/02/48	355	0.00
3,657	Kenya Government International Bond (traded in United States)	USD	8.250%	28/02/48	3,402	0.01
					8,667	0.04
Kuwait						
5,723	Burgan Bank	USD	2.750%	15/12/31	4,592	0.02
					4,592	0.02
Lebanon						
1,436	Lebanon Government International Bond *	USD	6.375%	09/03/20	158	0.00
429	Lebanon Government International Bond *	USD	5.800%	14/04/20	47	0.00
536	Lebanon Government International Bond	USD	6.250%	27/05/22	59	0.00
190	Lebanon Government International Bond	USD	6.000%	27/01/23	21	0.00
628	Lebanon Government International Bond	USD	6.400%	26/05/23	69	0.00
394	Lebanon Government International Bond	USD	6.250%	04/11/24	43	0.00
175	Lebanon Government International Bond	USD	6.750%	29/11/27	19	0.00
5,550	Lebanon Government International Bond	USD	6.850%	25/05/29	611	0.01
4,733	Lebanon Government International Bond	USD	6.650%	26/02/30	520	0.00
					1,547	0.01
Luxembourg						
2,388	Altice Financing	EUR	3.000%	15/01/28	2,277	0.01
18,987	Amaggi Luxembourg International	USD	5.250%	28/01/28	16,809	0.08
6,487	Aroundtown	EUR	1.875%	19/01/26	6,958	0.03
8,013	Atento Luxco 1	USD	8.000%	10/02/26	7,373	0.03
19,164	B2W Digital Lux	USD	4.375%	20/12/30	16,215	0.08
3,393	Cidron Aida Finco	EUR	5.000%	01/04/28	3,447	0.02
2,891	Cidron Aida Finco	GBP	6.250%	01/04/28	3,443	0.02
12,974	CNH Industrial Finance Europe	EUR	1.875%	19/01/26	13,900	0.07
8,162	Consolidated Energy Finance 144A	USD	6.875%	15/06/25	7,025	0.03
2,936	Consolidated Energy Finance 144A	USD	6.500%	15/05/26	2,549	0.01
12,974	DH Europe Finance II	EUR	0.200%	18/03/26	13,047	0.06
50,014	European Financial Stability Facility	EUR	0.875%	26/07/27	53,423	0.25
109,434	European Financial Stability Facility	EUR	0.050%	17/10/29	110,545	0.52
14,014	FEL Energy VI	USD	5.750%	01/12/40	12,568	0.06
1,005	Garfunkelux Holdeo 3	EUR	6.750%	01/11/25	1,049	0.00
6,487	Grand City Properties	EUR	1.500%	22/02/27	6,886	0.03
6,487	Grand City Properties	EUR	0.125%	11/01/28	6,308	0.03
6,487	Grand City Properties	EUR	1.500%	Perp.	6,354	0.03
21,050	Guara Norte	USD	5.198%	15/06/34	18,528	0.09
12,001	HeidelbergCement Finance Luxembourg	EUR	1.125%	01/12/27	12,607	0.06
14,252	Hidrovias International Finance	USD	4.950%	08/02/31	12,228	0.06
19,331	Holcim Finance Luxembourg	EUR	0.500%	29/11/26	19,664	0.09
4,643	ION Trading Technologies 144A	USD	5.750%	15/05/28	4,076	0.02
6,746	John Deere Cash Management	EUR	2.200%	02/04/32	7,974	0.04
2,205	JSM Global	USD	4.750%	20/10/30	1,934	0.01
487	JSM Global 144A	USD	4.750%	20/10/30	427	0.00
1,049	Kenbourne Invest	USD	6.875%	26/11/24	940	0.00

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AAF Verzekeringen Beleggingsfonds
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Assets
BONDS						
Luxembourg (continued)						
4,864	Kenbourne Invest	USD	4.700%	22/01/28	4,137	0.02
1,612	Kernel Holding	USD	6.500%	17/10/24	1,463	0.01
6,392	Kernel Holding	USD	6.750%	27/10/27	5,866	0.03
6,487	Logicor Financing	EUR	1.500%	13/07/26	6,821	0.03
7,330	Logicor Financing	EUR	0.875%	14/01/31	7,100	0.03
5,090	LSF9 Balta Issuer	EUR	8.750%	31/12/24	5,144	0.02
12,974	Medtronic Global Holdings	EUR	0.375%	15/10/28	13,095	0.06
8,428	MHP Lux	USD	6.950%	03/04/26	7,569	0.04
1,609	MHP Lux	USD	6.250%	19/09/29	1,364	0.01
2,687	Millicom International Cellular	USD	6.625%	15/10/26	2,404	0.01
219	Millicom International Cellular	USD	4.500%	27/04/31	191	0.00
1,885	Motion Finco	EUR	7.000%	15/05/25	1,999	0.01
2,356	Nexa Resources	USD	5.375%	04/05/27	2,140	0.01
2,388	PLT VII Finance	EUR	4.625%	05/01/26	2,473	0.01
12,974	Traton Finance Luxembourg	EUR	1.250%	24/03/33	13,173	0.06
13,028	Tupy Overseas	USD	4.500%	16/02/31	10,982	0.05
10,638	Tyco Electronics Group	EUR	0.000%	16/02/29	10,320	0.05
					464,795	2.18
Macedonia						
13,907	North Macedonia Government International Bond	EUR	3.675%	03/06/26	15,367	0.07
8,527	North Macedonia Government International Bond	EUR	1.625%	10/03/28	8,432	0.04
					23,799	0.11
Malaysia						
1,139	GENM Capital Labuan	USD	3.882%	19/04/31	960	0.00
1,578	Petronas Capital	USD	4.550%	21/04/50	1,645	0.01
2,879	Petronas Capital	USD	4.800%	21/04/60	3,226	0.02
487	Petronas Capital 144A	USD	4.800%	21/04/60	546	0.00
					6,377	0.03
Mauritius						
944	Azure Power Energy	USD	5.500%	03/11/22	809	0.00
993	Azure Power Energy	USD	5.650%	24/12/24	891	0.00
6,212	Clean Renewable Power	USD	4.250%	25/03/27	5,343	0.02
331	Cliffton	USD	6.250%	25/10/25	276	0.00
6,535	Greenko Investment	USD	4.875%	16/08/23	5,603	0.03
11,366	HTA Group	USD	7.000%	18/12/25	10,235	0.05
6,677	India Green Energy Holdings	USD	5.375%	29/04/24	5,898	0.03
15,155	India Toll Roads	USD	5.500%	19/08/24	12,497	0.06
2,480	Network i2i	USD	5.650%	Perp.	2,244	0.01
7,535	UPL	USD	4.625%	16/06/30	6,858	0.03
11,309	UPL	USD	5.250%	Perp.	9,755	0.05
					60,409	0.28
Mexico						
915	Alpek	USD	4.250%	18/09/29	840	0.00
1,281	Alpek	USD	3.250%	25/02/31	1,092	0.01
1,948	Banco Inbursa	USD	4.375%	11/04/27	1,759	0.01
12,604	Braskem Idesa SAPI	USD	7.450%	15/11/29	11,301	0.05
195	Cemex	USD	7.375%	05/06/27	185	0.00
3,110	Cemex	USD	5.450%	19/11/29	2,892	0.01
21,090	Cemex	USD	5.125%	Perp.	18,379	0.09
1,657	Cometa Energia	USD	6.375%	24/04/35	1,608	0.01
195	Comision Federal de Electricidad	USD	5.750%	14/02/42	183	0.00
12,658	Credito Real	USD	8.000%	21/01/28	9,188	0.04
1,124	Fermaca Enterprises	USD	6.375%	30/03/38	1,078	0.01
9,228	Infraestructura Energetica Nova	USD	4.750%	15/01/51	7,906	0.04
1,049	Metalsa	USD	4.900%	24/04/23	928	0.00
11,139	Metalsa	USD	3.750%	04/05/31	9,306	0.04
2,102	Mexico City Airport Trust	USD	4.250%	31/10/26	1,929	0.01
3,136	Mexico City Airport Trust	USD	3.875%	30/04/28	2,791	0.01
4,182	Mexico City Airport Trust	USD	5.500%	31/07/47	3,580	0.02
1,704	Mexico Government International Bond	USD	4.750%	27/04/32	1,649	0.01
4,623	Mexico Government International Bond	USD	6.050%	11/01/40	4,905	0.02
4,436	Mexico Government International Bond	USD	4.600%	23/01/46	4,034	0.02
1,202	Mexico Government International Bond	USD	5.000%	27/04/51	1,154	0.01
26,116	Mexico Government International Bond	USD	5.750%	12/10/10	26,416	0.12

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
Mexico (continued)			
2,916 Nemak			
1,027 Nemak	USD 4.750%	23/01/25	2,551 0.01
5,869 Sixsigma Networks Mexico	USD 3.625%	28/06/31	871 0.00
1,943 Total Play Telecommunicaciones	USD 7.500%	02/05/25	4,542 0.02
954 Trust Fibra Uno	USD 7.500%	12/11/25	1,739 0.01
954 Trust Fibra Uno	USD 6.390%	15/01/50	947 0.01
954 Trust Fibra Uno 144A	USD 6.390%	15/01/50	947 0.00
			124,700 0.58

Mongolia		EUR	%
321 Mongolia International Bond	USD 4.450%	07/07/31	266 0.00
			266 0.00

Mozambique		EUR	%
3,199 Mozambique International Bond	USD 5.000%	15/09/31	2,295 0.01
			2,295 0.01

Namibia		EUR	%
974 Namibia International Bonds	USD 5.250%	29/10/25	886 0.00
			886 0.00

Netherlands		EUR	%
6,487 Akelius Residential Property Financing	EUR 1.000%	17/01/28	6,631 0.03
8,757 Alliander	EUR 1.625%	Perp.	9,162 0.04
12,974 Argentum Netherlands for Givaudan	EUR 1.125%	17/09/25	13,602 0.06
19,461 Atradius Finance	EUR 5.250%	23/09/44	21,741 0.10
19,461 Bayer Capital	EUR 1.500%	26/06/26	20,578 0.10
3,243 BMW Finance	EUR 0.000%	24/03/23	3,262 0.02
2,656 Braskem Netherlands Finance	USD 4.500%	10/01/28	2,363 0.01
2,957 Braskem Netherlands Finance	USD 4.500%	31/10/30	2,599 0.01
6,487 Brenntag Finance	EUR 1.125%	27/09/25	6,763 0.03
19,461 Coöperatieve Rabobank	EUR 0.625%	26/04/26	20,321 0.10
6,487 CRH Funding	EUR 1.875%	09/01/24	6,791 0.03
6,487 CTP	EUR 2.125%	01/10/25	6,864 0.03
10,249 CTP	EUR 0.750%	18/02/27	10,118 0.05
8,628 Danfoss Finance I	EUR 0.375%	28/10/28	8,568 0.04
6,487 Danfoss Finance II	EUR 0.750%	28/04/31	6,496 0.03
19,461 de Volksbank	EUR 1.750%	22/10/30	20,431 0.10
12,974 Deutsche Telekom International Finance	EUR 1.125%	22/05/26	13,682 0.06
2,237 Diebold Nixdorf Dutch Holding	EUR 9.000%	15/07/25	2,463 0.01
6,487 Digital Dutch Finco	EUR 1.000%	15/01/32	6,435 0.03
10,243 Dufry One	CHF 3.625%	15/04/26	9,415 0.04
1,760 Dufry One	EUR 3.375%	15/04/28	1,751 0.01
19,461 EDP Finance	EUR 1.875%	29/09/23	20,374 0.10
19,461 EDP Finance	EUR 1.875%	13/10/25	21,014 0.10
48,652 ELM for Swiss Reinsurance	EUR 2.600%	Perp.	52,422 0.25
2,600 Embraer Netherlands Finance	USD 6.950%	17/01/28	2,513 0.01
24,066 Enel Finance International	EUR 0.500%	17/06/30	24,078 0.11
3,116 Equate Petrochemical	USD 4.250%	03/11/26	2,925 0.01
6,487 Givaudan Finance Europe	EUR 1.000%	22/04/27	6,829 0.03
6,487 Givaudan Finance Europe	EUR 1.625%	22/04/32	7,215 0.03
1,733 Greenko Dutch	USD 3.850%	29/03/26	1,499 0.01
25,947 Iberdrola International	EUR 1.125%	27/01/23	26,549 0.12
6,487 Iberdrola International	EUR 1.450%	Perp.	6,557 0.03
6,487 Iberdrola International	EUR 1.875%	Perp.	6,667 0.03
25,948 Iberdrola International	EUR 2.250%	Perp.	26,872 0.13
3,401 IHS Netherlands Holdco	USD 7.125%	18/03/25	2,997 0.01
1,488 IHS Netherlands Holdco	USD 8.000%	18/09/27	1,365 0.01
1,431 IHS Netherlands Holdco 144A	USD 8.000%	18/09/27	1,312 0.01
12,974 ING Groep	EUR 2.500%	15/02/29	13,723 0.06
6,487 ING Groep	EUR 2.125%	26/05/31	6,903 0.03
1,508 IPD 3	EUR 5.500%	01/12/25	1,573 0.01
2,356 Kazakhstan Temir Zholy Finance	USD 6.950%	10/07/42	2,736 0.01
5,613 LBC Tank Terminals Holding Netherlands 144A	USD 6.875%	15/05/23	4,739 0.02
1,850 Lukoil Securities	USD 3.875%	06/05/30	1,651 0.01
27,310 LYB International Finance II	EUR 0.875%	17/09/26	28,031 0.13
273 MDGH	USD 3.000%	19/04/24	244 0.00
1,774 Metinvest	USD 7.750%	23/04/23	1,605 0.01
7,541 Metinvest	EUR 5.625%	17/06/25	8,011 0.04
9,911 Metinvest	USD 8.500%	23/04/26	9,546 0.05
3,088 Metinvest	USD 7.650%	01/10/27	2,897 0.01
3,647 Minejesa Capital	USD 4.625%	10/08/30	3,264 0.02

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BONDS		EUR	%
Netherlands (continued)			
2,806 Mong Duong Finance Holdings			
8,796 MV24 Capital	USD 5.125%	07/05/29	2,378 0.01
12,974 Netherlands Government Bond 144A	USD 6.748%	01/06/34	8,229 0.04
23,288 Netherlands Government Bond 144A	EUR 0.000%	15/01/24	13,205 0.06
115,337 Netherlands Government Bond 144A	EUR 0.250%	15/07/25	24,093 0.11
2,806 Mong Duong Finance Holdings			
2,514 Nobel Bidco	EUR 3.125%	15/06/28	2,519 0.01
3,519 Nobian Finance	EUR 3.625%	15/07/26	3,515 0.02
1,412 Petrobras Global Finance	USD 5.999%	27/01/28	1,369 0.01
6,329 Petrobras Global Finance	USD 5.093%	15/01/30	5,832 0.03
2,169 Petrobras Global Finance	USD 5.600%	03/01/31	2,052 0.01
11,545 Petrobras Global Finance	USD 6.900%	19/03/49	11,619 0.05
7,678 Petrobras Global Finance	USD 6.750%	03/06/50	7,579 0.04
6,066 Prosus	USD 5.500%	21/07/25	5,856 0.03
2,080 Prosus	USD 3.680%	21/01/30	1,877 0.01
954 Prosus	EUR 2.031%	03/08/32	982 0.01
2,041 Prosus	USD 4.027%	03/08/50	1,663 0.01
441 Prosus 144A	USD 3.680%	21/01/30	398 0.00
6,487 Repsol International Finance	EUR 4.247%	Perp.	7,152 0.03
6,487 Sagax	EUR 0.750%	26/01/28	6,439 0.03
6,487 Signify	EUR 2.000%	11/05/24	6,835 0.03
7,460 Signify	EUR 2.375%	11/05/27	8,273 0.04
1,885 Sunshine Mid	EUR 6.500%	15/05/26	1,954 0.01
4,474 Syngenta Finance	USD 5.182%	24/04/28	4,319 0.02
2,074 Syngenta Finance	USD 5.676%	24/04/48	2,133 0.01
45,408 Tennet Holding	EUR 1.000%	13/06/26	47,676 0.22
25,948 Tennet Holding	EUR 2.995%	Perp.	27,296 0.13
4,022 United Group	EUR 3.625%	15/02/28	3,919 0.02
2,921 VENON Holdings	USD 3.375%	25/11/27	2,485 0.01
12,974 Vonovia Finance	EUR 0.750%	25/01/22	13,057 0.06
6,487 Vonovia Finance	EUR 1.750%	25/01/27	7,038 0.03
6,487 Vonovia Finance	EUR 2.250%	07/04/30	7,369 0.03
12,974 Vonovia Finance	EUR 1.000%	09/07/30	13,350 0.06
1,241 VTR Finance	USD 6.375%	15/07/28	1,113 0.01
6,487 ZF Europe Finance	USD 2.000%	23/02/26	6,569 0.03
503 ZF Europe Finance	EUR 3.000%	23/10/29	527 0.00

881,186 4.12

New Zealand

32,434 ANZ New Zealand International	EUR 0.125%	22/09/23	32,811 0.15
16,217 BNZ International Funding	EUR 0.500%	13/05/23	16,471 0.08
25,948 BNZ International Funding	EUR 0.625%	03/07/25	26,869 0.13

76,151 0.36

Nigeria

755 Nigeria Government International Bond	USD 7.625%	21/11/25	719 0.00
2,210 Nigeria Government International Bond	USD 6.500%	28/11/27	1,981 0.01
1,456 Nigeria Government International Bond (traded in Supranational)	USD 7.143%	23/02/30	1,299 0.01
292 Nigeria Government International Bond (traded in United Kingdom)	USD 7.143%	23/02/30	261 0.00
2,848 Nigeria Government International Bond	USD 8.747%	21/01/31	2,734 0.01
1,149 Nigeria Government International Bond	USD 7.875%	16/02/32	1,046 0.01
370 Nigeria Government International Bond	USD 7.696%	23/02/38	321 0.00
823 Nigeria Government International Bond	USD 9.248%	21/01/49	793 0.00

9,154 0.04

Norway

12,974 DNB Bank	EUR 0.050%	14/11/23	13,081 0.06
19,461 DNB Bank	EUR 1.250%	01/03/27	19,624 0.09
45,408 DNB Boligkredit	EUR 0.625%	19/06/25	47,149 0.22
1,571 Explorer II	EUR 3.375%	24/02/25	1,497 0.01

81,351 0.38

Oman

1,899 Bank Muscat	USD 4.750%	17/03/26	1,665 0.01
11,197 Oman Arab Bank	USD 7.625%	Perp.	9,717 0.05

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Oman (continued)						
740	Oman Government International Bond	USD	5.375%	08/03/27	658	0.00
1,840	Oman Government International Bond	USD	5.625%	17/01/28	1,635	0.01
9,306	Oman Government International Bond	USD	7.375%	28/10/32	8,981	0.04
					22,656	0.11
Panama						
10,055	Carnival 144A	USD	5.750%	01/03/27	8,892	0.04
					8,892	0.04
Papua New Guinea						
1,149	Papua New Guinea Government International Bond	USD	8.375%	04/10/28	979	0.00
					979	0.00
Paraguay						
4,121	Paraguay Government International Bond	USD	5.000%	15/04/26	3,966	0.02
4,531	Paraguay Government International Bond	USD	4.700%	27/03/27	4,350	0.02
2,203	Paraguay Government International Bond	USD	4.950%	28/04/31	2,143	0.01
394	Paraguay Government International Bond	USD	2.739%	29/01/33	325	0.00
8,264	Paraguay Government International Bond	USD	6.100%	11/08/44	8,690	0.04
1,211	Paraguay Government International Bond	USD	5.400%	30/03/50	1,196	0.01
					20,670	0.10
Peru						
2,050	Banco de Credito del Peru	USD	3.250%	30/09/31	1,716	0.01
6,942	Campsol	USD	6.000%	03/02/27	6,128	0.03
3,339	Consortio Transmantaro	USD	4.700%	16/04/34	3,092	0.02
904	Fenix Power Peru	USD	4.317%	20/09/27	776	0.00
8,323	Inretail Consumer	USD	3.250%	22/03/28	6,951	0.03
2,434	Orazul Energy Egenor	USD	5.625%	28/04/27	2,134	0.01
3,520	Peruvian Government International Bond	USD	8.750%	21/11/33	4,671	0.02
136	Peruvian Government International Bond	USD	6.550%	14/03/37	158	0.00
628	Peruvian Government International Bond	USD	3.300%	11/03/41	537	0.00
920	Peruvian Government International Bond	USD	5.625%	18/11/50	1,071	0.01
1,246	Peruvian Government International Bond	USD	2.780%	01/12/60	941	0.00
1,767	Petroleos del Peru	USD	4.750%	19/06/32	1,567	0.01
					29,742	0.14
Philippines						
11,463	Globe Telecom	USD	3.000%	23/07/35	8,943	0.04
6,263	Manila Water	USD	4.375%	30/07/30	5,717	0.03
292	Philippine Government International Bond	USD	3.000%	01/02/28	266	0.00
243	Philippine Government International Bond	USD	7.750%	14/01/31	303	0.00
833	Philippine Government International Bond	USD	5.000%	13/01/37	885	0.01
1,130	Philippine Government International Bond	USD	3.950%	20/01/40	1,060	0.01
808	Philippine Government International Bond	USD	3.700%	01/03/41	739	0.00
1,775	Philippine Government International Bond	USD	2.950%	05/05/45	1,449	0.01
482	Philippine Government International Bond	USD	2.650%	10/12/45	377	0.00
808	PLDT	USD	2.500%	23/01/31	676	0.00
					20,415	0.10
Poland						
201,094	Republic of Poland Government International Bond	EUR	3.750%	19/01/23	214,406	1.00
					214,406	1.00

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Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds
Defensief 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Portugal						
19,461	Brisa-Concessao Rodoviaria	EUR	2.375%	10/05/27	21,879	0.10
					21,879	0.10
Qatar						
19,159	AlAhli Bank	USD	4.000%	Perp.	16,119	0.08
1,948	Qatar Government International Bond	USD	5.750%	20/01/42	2,293	0.01
4,969	Qatar Government International Bond	USD	5.103%	23/04/48	5,573	0.03
4,333	Qatar Government International Bond	USD	4.817%	14/03/49	4,714	0.02
545	Qatar Petroleum	USD	3.125%	12/07/41	458	0.00
516	Qatar Petroleum	USD	3.300%	12/07/51	435	0.00
					29,592	0.14
Romania						
584	Romanian Government International Bond	USD	3.000%	14/02/31	512	0.00
5,060	Romanian Government International Bond	USD	6.125%	22/01/44	5,850	0.03
3,539	Romanian Government International Bond	USD	5.125%	15/06/48	3,663	0.02
18,058	Romanian Government International Bond	EUR	4.625%	03/04/49	22,939	0.11
419	Romanian Government International Bond	USD	4.000%	14/02/51	371	0.00
					33,335	0.16
Russia						
2,289	Russian Foreign Bond - Eurobond (traded in Ireland)	USD	4.750%	27/05/26	2,196	0.01
8,394	Russian Foreign Bond - Eurobond (traded in United States)	USD	4.750%	27/05/26	8,052	0.04
2,337	Russian Foreign Bond - Eurobond	USD	4.250%	23/06/27	2,204	0.01
2,731	Russian Foreign Bond - Eurobond	USD	12.750%	24/06/28	3,859	0.02
3,052	Russian Foreign Bond - Eurobond	USD	4.375%	21/03/29	2,904	0.01
5,723	Russian Foreign Bond - Eurobond	EUR	1.850%	20/11/32	5,598	0.03
8,959	Russian Foreign Bond - Eurobond (traded in Russia)	USD	5.100%	28/03/35	8,999	0.04
3,434	Russian Foreign Bond - Eurobond (traded in United States)	USD	5.100%	28/03/35	3,449	0.01
4,090	Russian Foreign Bond - Eurobond	USD	5.625%	04/04/42	4,436	0.02
5,723	Russian Foreign Bond - Eurobond	USD	5.250%	23/06/47	6,077	0.03
					47,774	0.22
Saudi Arabia						
1,724	Saudi Government International Bond	USD	4.500%	26/10/46	1,709	0.01
4,766	Saudi Government International Bond	USD	4.625%	04/10/47	4,811	0.02
3,665	Saudi Government International Bond	USD	5.000%	17/04/49	3,912	0.02
355	Saudi Government International Bond (traded in Ireland)	USD	5.250%	16/01/50	393	0.00
3,355	Saudi Government International Bond (traded in United States)	USD	5.250%	16/01/50	3,712	0.02
382	Saudi Government International Bond	USD	3.750%	21/01/55	341	0.00
					14,878	0.07
Serbia						
26,745	Serbia International Bond	EUR	1.500%	26/06/29	27,004	0.13
8,684	Serbia International Bond	USD	2.125%	01/12/30	6,956	0.03
					33,960	0.16
Singapore						
2,715	ABJA Investment	USD	5.950%	31/07/24	2,479	0.01
876	BOC Aviation	USD	3.250%	29/04/25	779	0.00
1,641	BOC Aviation	USD	3.875%	27/04/26	1,500	0.01
20,447	Continuum Energy Levante	USD	4.500%	09/02/27	17,678	0.08

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Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Singapore (continued)						
31,786	DBS Group Holdings	EUR	1.500%	11/04/28	32,648	0.15
3,409	Jollibee Worldwide	USD	4.750%	24/06/30	3,057	0.02
2,453	LLPL Capital	USD	6.875%	04/02/39	2,416	0.01
3,348	Marble II	USD	5.300%	20/06/22	2,827	0.01
5,423	Medco Bell	USD	6.375%	30/01/27	4,723	0.02
32,434	Oversea-Chinese Banking	EUR	0.375%	01/03/23	32,828	0.16
648	Singapore Airlines	USD	3.000%	20/07/26	554	0.00
1,816	Theta Capital	USD	6.750%	31/10/26	1,511	0.01
1,490	TML Holdings	USD	5.500%	03/06/24	1,310	0.01
					104,310	0.49
Slovenia						
9,301	Nova Ljubljanska Banka dd	EUR	3.650%	19/11/29	9,123	0.04
					9,123	0.04
South Africa						
1,899	Republic of South Africa Government International Bond	USD	4.875%	14/04/26	1,742	0.01
1,538	Republic of South Africa Government International Bond	USD	4.850%	27/09/27	1,396	0.01
3,434	Republic of South Africa Government International Bond	USD	4.850%	30/09/29	3,079	0.01
11,670	Republic of South Africa Government International Bond	USD	5.875%	22/06/30	11,251	0.05
3,831	Republic of South Africa Government International Bond	USD	6.250%	08/03/41	3,562	0.02
9,224	Republic of South Africa Government International Bond	USD	6.300%	22/06/48	8,518	0.04
					29,548	0.14
Spain						
2,035	Ai Candelaria	USD	5.750%	15/06/33	1,769	0.01
6,487	Banco Bilbao Vizcaya Argentaria	EUR	0.750%	04/06/25	6,685	0.03
6,487	Banco Bilbao Vizcaya Argentaria	EUR	1.000%	16/01/30	6,528	0.03
6,487	Banco Santander	EUR	0.250%	19/06/24	6,557	0.03
6,487	Banco Santander	EUR	0.200%	11/02/28	6,438	0.03
12,974	Banco Santander	EUR	0.125%	04/06/30	13,071	0.06
12,974	CaixaBank	EUR	0.750%	18/04/23	13,190	0.06
6,487	CaixaBank	EUR	2.375%	01/02/24	6,887	0.03
25,948	CaixaBank	EUR	1.125%	17/05/24	26,839	0.13
12,974	CaixaBank	EUR	1.125%	27/03/26	13,551	0.06
6,487	CaixaBank	EUR	0.750%	10/07/26	6,631	0.03
6,487	CaixaBank	EUR	0.500%	09/02/29	6,396	0.03
12,974	CaixaBank	EUR	2.250%	17/04/30	13,604	0.06
12,974	CaixaBank	EUR	1.250%	18/06/31	13,065	0.06
12,974	Cellnex Finance	EUR	1.500%	08/06/28	13,002	0.06
2,237	Foodco Bondco	EUR	6.250%	15/05/26	2,117	0.01
6,487	Inmobiliaria Colonial Socimi	EUR	0.750%	22/06/29	6,432	0.03
93,736	Instituto de Credito Oficial	EUR	0.200%	31/01/24	95,244	0.45
2,011	Naviera Armas	EUR	6.500%	31/07/23	1,438	0.01
2,639	Naviera Armas	EUR	4.250%	15/11/24	1,861	0.01
1,005	NH Hotel Group	EUR	4.000%	02/07/26	1,006	0.01
19,461	Red Electrica Financiaciones	EUR	1.250%	13/03/27	20,746	0.10
6,487	Santander Consumer Finance	EUR	0.500%	14/11/26	6,587	0.03
83,032	Spain Government Bond 144A	EUR	5.400%	31/01/23	90,864	0.43
50,598	Spain Government Bond 144A	EUR	4.400%	31/10/23	56,425	0.26
43,138	Spain Government Bond 144A	EUR	4.800%	31/01/24	49,053	0.23
18,163	Spain Government Bond 144A	EUR	0.250%	30/07/24	18,544	0.09
52,803	Spain Government Bond 144A	EUR	2.750%	31/10/24	58,438	0.27
64,869	Spain Government Bond 144A	EUR	4.650%	30/07/25	78,238	0.37
35,418	Spain Government Bond 144A	EUR	2.150%	31/10/25	39,238	0.18
22,704	Spain Government Bond 144A	EUR	1.950%	30/04/26	25,122	0.12
40,024	Spain Government Bond 144A	EUR	1.300%	31/10/26	43,226	0.20
64,869	Spain Government Bond 144A	EUR	1.500%	30/04/27	71,033	0.33
61,755	Spain Government Bond 144A	EUR	1.450%	31/10/27	67,579	0.32
176,378	Spain Government Bond 144A	EUR	1.400%	30/07/28	193,075	0.90
62,144	Spain Government Bond 144A	EUR	1.450%	30/04/29	68,415	0.32
					1,148,894	5.38

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AAF Verzekeringen Beleggingsfonds
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Sri Lanka						
195	Sri Lanka Government International Bond	USD	5.750%	18/04/23	123	0.00
2,614	Sri Lanka Government International Bond	USD	6.850%	14/03/24	1,538	0.01
239	Sri Lanka Government International Bond	USD	6.850%	03/11/25	135	0.00
1,889	Sri Lanka Government International Bond	USD	6.200%	11/05/27	992	0.01
876	Sri Lanka Government International Bond	USD	7.550%	28/03/30	473	0.00
						3,261
Supranational						
6,873	Africa Finance	USD	2.875%	28/04/28	5,830	0.03
2,423	Africa Finance	USD	3.750%	30/10/29	2,147	0.01
8,969	American Airlines 144A	USD	5.500%	20/04/26	8,017	0.04
3,597	American Airlines 144A	USD	5.750%	20/04/29	3,278	0.02
3,268	Ardagh Metal Packaging Finance USA via Ardagh Metal Packaging Finance	EUR	3.000%	01/09/29	3,268	0.01
755	Digicel Holdings Bermuda via Digicel International Finance	USD	8.750%	25/05/24	665	0.00
414	Digicel Holdings Bermuda via Digicel International Finance	USD	13.000%	31/12/25	351	0.00
301	Digicel Holdings Bermuda via Digicel International Finance	USD	8.000%	31/12/26	250	0.00
8,489	Eastern & Southern African Trade & Development Bank	USD	4.875%	23/05/24	7,537	0.03
4,977	Eastern & Southern African Trade & Development Bank	USD	4.125%	30/06/28	4,199	0.02
122,732	European Investment Bank	EUR	0.625%	22/01/29	129,994	0.61
						165,536
Sweden						
12,974	Essity	EUR	1.125%	27/03/24	13,388	0.07
19,461	Svenska Handelsbanken	EUR	0.125%	18/06/24	19,685	0.09
6,487	Svenska Handelsbanken	EUR	1.000%	15/04/25	6,779	0.03
8,952	Telefonaktiebolaget LM Ericsson	EUR	1.000%	26/05/29	9,024	0.04
14,378	Verisure Midholding	EUR	5.250%	15/02/29	14,810	0.07
						63,686
Switzerland						
12,974	Credit Suisse Group	EUR	1.250%	17/07/25	13,326	0.06
45,408	Credit Suisse Group	EUR	3.250%	02/04/26	50,073	0.24
6,487	Credit Suisse Group	EUR	1.000%	24/06/27	6,624	0.03
25,947	UBS Group	EUR	0.250%	29/01/26	26,063	0.12
						96,086
Tajikistan						
6,210	Republic of Tajikistan International Bond	USD	7.125%	14/09/27	4,849	0.02
						4,849
Thailand						
536	Bangkok Bank (traded in Germany)	USD	3.733%	25/09/34	470	0.00
3,014	Bangkok Bank (traded in United States)	USD	3.733%	25/09/34	2,643	0.01
248	GC Treasury Centre	USD	2.980%	18/03/31	214	0.00
847	Kasikornbank	USD	3.343%	02/10/31	732	0.01
195	PTTEP Treasury Center	USD	2.587%	10/06/27	171	0.00
389	Siam Commercial Bank	USD	4.400%	11/02/29	378	0.00
633	Thaioil Treasury Center	USD	4.875%	23/01/43	593	0.01
3,116	Thaioil Treasury Center	USD	3.750%	18/06/50	2,518	0.01
						7,719
Togo						
8,751	Ecobank Transnational	USD	8.750%	17/06/31	7,544	0.04
						7,544
Tunisia						
1,469	Banque Centrale de Tunisie International Bond	EUR	6.375%	15/07/26	1,361	0.01
						1,361
Turkey						
1,023	Arcelik	USD	5.000%	03/04/23	896	0.00
3,495	KOC Holding	USD	6.500%	11/03/25	3,186	0.02
10,321	Turkcell Iletisim Hizmetleri	USD	5.800%	11/04/28	9,298	0.04

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AAF Verzekeringen Beleggingsfonds
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%
Turkey (continued)					
779 Turkey Government International Bond					
1,276	USD 5.600%	14/11/24	677	0.00	
302	USD 7.375%	05/02/25	1,166	0.01	
1,500	USD 4.250%	13/03/25	250	0.00	
	USD 6.375%	14/10/25	1,327	0.01	
4,664	USD 4.875%	09/10/26	3,859	0.02	
6,373	USD 6.000%	25/03/27	5,500	0.03	
540	USD 6.125%	24/10/28	464	0.00	
6,723	USD 7.625%	26/04/29	6,223	0.03	
200	USD 6.875%	17/03/36	170	0.00	
1,008	USD 6.000%	14/01/41	771	0.00	
779	USD 5.250%	13/09/22	679	0.00	
652	USD 5.875%	16/03/23	577	0.00	
993	USD 8.250%	24/01/24	912	0.00	
1,806	USD 6.125%	03/05/24	1,578	0.01	
2,692	USD 6.125%	25/04/24	2,370	0.01	
1,655	USD 6.000%	23/01/25	1,425	0.01	
11,800	USD 6.950%	14/03/26	11,088	0.05	
12,974	USD 6.950%	30/10/25	11,884	0.06	
			64,300	0.30	

Ukraine					
20,724	State Age Roads	USD 6.250%	24/06/28	17,508	0.08
1,451	Ukraine Government International Bond (traded in Supranational)	USD 8.994%	01/02/24	1,359	0.01
3,625	Ukraine Government International Bond (traded in United States)	USD 8.994%	01/02/24	3,394	0.02
2,098	Ukraine Government International Bond	USD 7.750%	01/09/24	1,935	0.01
458	Ukraine Government International Bond (traded in Germany)	USD 7.750%	01/09/25	424	0.00
305	Ukraine Government International Bond (traded in United States)	USD 7.750%	01/09/25	283	0.00
2,396	Ukraine Government International Bond	USD 7.750%	01/09/26	2,236	0.01
224	Ukraine Government International Bond (traded in Supranational)	USD 7.750%	01/09/27	208	0.00
1,183	Ukraine Government International Bond (traded in United States)	USD 7.750%	01/09/27	1,100	0.00
18,141	Ukraine Government International Bond	USD 9.750%	01/11/28	18,267	0.09
21,215	Ukraine Government International Bond	USD 7.253%	15/03/33	18,682	0.09
1,753	Ukraine Government International Bond	USD 1.258%	31/05/40	1,757	0.01
5,096	VF Ukraine PAT via VFU Funding	USD 6.200%	11/02/25	4,496	0.02
				71,649	0.34

United Arab Emirates					
4,232	Abu Dhabi Crude Oil Pipeline	USD 4.600%	02/11/47	4,218	0.02
730	Abu Dhabi Government International Bond	USD 3.125%	30/09/49	630	0.00
897	Abu Dhabi Government International Bond	USD 3.875%	16/04/50	873	0.01
5,081	Abu Dhabi National Energy (traded in Supranational)	USD 4.375%	22/06/26	4,919	0.02
195	Abu Dhabi National Energy (traded in United Kingdom)	USD 4.375%	22/06/26	189	0.00
755	Abu Dhabi Ports	USD 2.500%	06/05/31	644	0.00

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AAF Verzekeringen Beleggingsfonds
Defensief 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
United Arab Emirates (continued)						
3,135 DP World						
763	DP World	USD 5.625%	25/09/48	807	0.00	
3,087	Emirate of Dubai Government International Bonds (traded in United Arab Emirates)	USD 5.250%	30/01/43	2,945	0.01	
584	Emirate of Dubai Government International Bonds (traded in United States)	USD 5.250%	30/01/43	557	0.00	
2,728	Emirate of Dubai Government International Bonds	USD 3.900%	09/09/50	2,162	0.01	
6,847	Emirates NBD Bank	USD 6.125%	Perp.	6,368	0.03	
8,775	Finance Department Government of Sharjah	USD 3.625%	10/03/33	7,491	0.04	
2,097	Finance Department Government of Sharjah	USD 4.000%	28/07/50	1,627	0.01	
974	Kuwait Projects	USD 4.229%	29/10/26	816	0.01	
560	Kuwait Projects	USD 4.500%	23/02/27	469	0.00	
1,451	National Central Cooling	USD 2.500%	21/10/27	1,219	0.01	
2,094	Ruwais Power	USD 6.000%	31/08/36	2,362	0.01	
					41,888	0.20

United Kingdom					
540	Algeco Global Finance	EUR 6.500%	15/02/23	553	0.00
1,257	Algeco Global Finance 144A	USD 8.000%	15/02/23	1,092	0.01
8,844	Antofagasta	USD 2.375%	14/10/30	7,195	0.03
6,487	Barclays	EUR 0.750%	09/06/25	6,603	0.03
3,016	Bellis Acquisition	GBP 3.250%	16/02/26	3,525	0.02
2,388	Bellis Finco	GBP 4.000%	16/02/27	2,789	0.01
1,885	Boparan Finance	GBP 7.625%	30/11/25	2,007	0.01
1,714	eG Global Finance	GBP 6.250%	30/03/26	2,009	0.01
3,142	Gatwick Airport Finance	GBP 4.375%	07/04/26	3,710	0.02
2,388	Heathrow Finance	GBP 4.375%	01/03/27	2,865	0.01
11,028	Informa	EUR 2.125%	06/10/25	11,756	0.06
2,875	KCA Deutag UK Finance	USD 9.875%	01/12/25	2,683	0.01
2,671	Liquid Telecom Finanse	USD 5.500%	04/09/26	2,314	0.01
32,434	Lloyds Bank	EUR 0.125%	18/06/26	32,951	0.15
13,298	Lloyds Bank Corporate Markets	EUR 2.375%	09/04/26	14,729	0.07
12,974	Lloyds Banking Group	EUR 0.625%	15/01/24	13,129	0.06
6,487	Lloyds Banking Group	EUR 3.500%	01/04/26	7,303	0.03
14,849	MARB BondCo	USD 3.950%	29/01/31	12,088	0.06
251	Moto Finance	GBP 4.500%	01/10/22	292	0.00
482	NAK Naftogaz Ukraine via Kondor Finance	USD 7.375%	19/07/22	419	0.00
1,462	NAK Naftogaz Ukraine via Kondor Finance	USD 7.625%	08/11/26	1,279	0.01
6,487	Nationwide Building Society	EUR 0.625%	25/03/27	6,790	0.03
6,487	Nationwide Building Society	EUR 2.000%	25/07/29	6,830	0.03
6,487	Natwest Group	EUR 2.000%	04/03/25	6,823	0.03
7,006	Natwest Group	EUR 0.780%	26/02/30	7,014	0.03
7,679	Neptune Energy Bondco 144A	USD 6.625%	15/05/25	6,670	0.03
3,394	Rolls-Royce	GBP 5.750%	15/10/27	4,338	0.02
51,895	Santander UK	EUR 0.250%	09/08/21	51,936	0.24
6,487	Santander UK	EUR 0.050%	12/01/27	6,552	0.03
273	State Savings Bank of Ukraine	USD 9.625%	20/03/25	249	0.00
3,016	TalkTalk Telecom Group	GBP 3.875%	20/02/25	3,470	0.02
19,461	Tesco Corporate Treasury Services	EUR 0.875%	29/05/26	20,025	0.09
11,299	Travelex Financing	EUR 8.000%	15/05/22	212	0.00
5,011	Travelex Issuerco	GBP 12.500%	05/08/25	10,289	0.05
2,979	Tullow Oil	USD 7.000%	01/03/25	2,239	0.01
19,593	Tullow Oil	USD 10.250%	15/05/26	17,381	0.08
6,661	Ukraine Railways via Rail Capital Markets	USD 8.250%	09/07/24	5,930	0.03
786	Ukreximbank via Biz Finance	USD 9.750%	22/01/25	715	0.00
2,289	Ukreximbank via Biz Finance	USD 9.950%	14/11/29	1,969	0.01
1,626	Vedanta Resources	USD 6.375%	30/07/22	1,356	0.01
12,115	Vedanta Resources Finance	USD 8.950%	11/03/25	10,049	0.05
2,449	Vedanta Resources Finance II	USD 8.000%	23/04/23	1,958	0.01
18,271	Vedanta Resources Finance II	USD 13.875%	21/01/24	16,915	0.08
5,027	Vedanta Resources Finance II	USD 9.250%	23/04/26	3,725	0.02
2,011	Virgin Media Secured Finance	GBP 4.250%	15/01/30	2,340	0.01
503	Virgin Media Secured Finance	GBP 4.125%	15/08/30	582	0.00
3,394	Viridian Group FinanceCo via Viridian Power & Energy Holdings	EUR 4.000%	15/09/25	3,427	0.02
3,771	Vmed O2 UK Financing I	EUR 3.250%	31/01/31	3,791	0.02

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BONDS						
United Kingdom (continued)						
1,634	Vmed O2 UK Financing I	GBP	4.500%	15/07/31	1,913	0.01
3,657	Vodafone Group	EUR	3.000%	27/08/80	3,766	0.02
					340,545	1.59
United States						
5,412	Acuris Finance US via Acuris Finance 144A	USD	5.000%	01/05/28	4,563	0.02
2,735	AdaptHealth 144A	USD	4.625%	01/08/29	2,341	0.01
948	Alta Equipment Group 144A	USD	5.625%	15/04/26	822	0.00
636	AMC Entertainment Holdings 144A	USD	10.500%	15/04/25	583	0.00
2,891	AMC Entertainment Holdings 144A	USD	10.500%	24/04/26	2,654	0.01
4,892	American Airlines 144A	USD	11.750%	15/07/25	5,182	0.02
25,948	Amgen	EUR	1.250%	25/02/22	26,122	0.12
2,044	Antero Resources 144A	USD	8.375%	15/07/26	1,962	0.01
2,592	Antero Resources 144A	USD	7.625%	01/02/29	2,429	0.01
1,320	Apache	USD	5.100%	01/09/40	1,167	0.01
1,905	Apache	USD	4.750%	15/04/43	1,644	0.01
1,981	Apache	USD	5.350%	01/07/49	1,760	0.01
6,487	Apple	EUR	1.625%	10/11/26	7,065	0.03
1,714	Arcosa 144A	USD	4.375%	15/04/29	1,474	0.01
3,152	Aretec Escrow Issuer 144A	USD	7.500%	01/04/29	2,741	0.01
19,461	AT&T	EUR	2.650%	17/12/21	19,587	0.09
19,461	AT&T	EUR	1.800%	05/09/26	20,985	0.10
12,974	AT&T	EUR	2.350%	05/09/29	14,717	0.07
7,790	Austin BidCo 144A	USD	7.125%	15/12/28	6,744	0.03
3,519	Avaya Holdings	USD	2.250%	15/06/23	3,479	0.02
7,428	Banff Merger Sub 144A	USD	9.750%	01/09/26	6,600	0.03
12,974	Bank of America	EUR	1.379%	07/02/25	13,463	0.06
12,974	Bank of America	EUR	0.583%	24/08/28	13,083	0.06
12,974	Bank of America	EUR	3.648%	31/03/29	15,687	0.07
7,694	BCPE Ulysses Intermediate 144A	USD	7.750%	01/04/27	6,659	0.03
1,983	Boxer Parent 144A	USD	9.125%	01/03/26	1,771	0.01
5,723	Braskem America Finance 861 Brazil Loan Trust 1	USD	7.125%	22/07/41	6,019	0.03
3,972	Buckeye Partners	USD	5.477%	24/07/23	756	0.00
2,405	Carlson Travel 144A	USD	5.850%	15/11/43	3,338	0.02
3,864	Carlson Travel 144A	USD	10.500%	31/03/25	2,117	0.01
6,487	Celanese US Holdings	USD	6.750%	15/12/25	3,009	0.01
651	CF Industries	EUR	1.250%	11/02/25	6,731	0.03
2,559	CF Industries	USD	4.950%	01/06/43	650	0.00
6,106	Chesapeake Energy 144A	USD	5.375%	15/03/44	2,677	0.01
1,081	CHS via Community Health Systems 144A	USD	5.875%	01/02/29	5,580	0.03
535	CHS via Community Health Systems 144A	USD	5.625%	15/03/27	972	0.00
1,086	CHS via Community Health Systems 144A	USD	6.000%	15/01/29	484	0.00
3,313	CHS via Community Health Systems 144A	USD	6.875%	15/04/29	961	0.00
1,531	CHS via Community Health Systems 144A	USD	6.125%	01/04/30	2,839	0.01
12,974	Citigroup	USD	4.750%	15/02/31	1,294	0.01
13,168	Citigroup	EUR	1.500%	24/07/26	13,667	0.06
10,761	Clear Channel Outdoor Holdings 144A	EUR	0.500%	08/10/27	13,284	0.06
4,962	Clear Channel Outdoor Holdings 144A	USD	7.750%	15/04/28	9,517	0.04
3,499	Clear Channel Worldwide Holdings 144A	USD	5.125%	15/08/27	3,017	0.01
3,771	Cleveland-Cliffs 144A	USD	4.875%	01/03/31	3,343	0.02
875	CommScope Technologies 144A	USD	6.000%	15/06/25	754	0.00
4,256	CommScope Technologies 144A	USD	5.000%	15/03/27	3,678	0.02
1,523	Compass Minerals International 144A	USD	4.875%	15/07/24	1,331	0.01
3,215	Comstock Resources 144A	USD	6.750%	01/03/29	2,891	0.01
1,832	Comstock Resources 144A	USD	5.875%	15/01/30	1,578	0.01
5,548	Consolidated Communications 144A	USD	5.000%	01/10/28	4,752	0.02
11,440	CQP Holdco via BIP-V Chinook Holdco 144A	USD	5.500%	15/06/31	10,064	0.05
4,145	CVR Energy 144A	USD	5.250%	15/02/25	3,504	0.02
4,494	CVR Energy 144A	USD	5.750%	15/02/28	3,830	0.02

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BONDS						
United States (continued)						
3,911	DISH DBS	USD	7.750%	01/07/26	3,739	0.02
6,154	DISH Network	USD	3.375%	15/08/26	5,308	0.03
25,948	Eli Lilly & Co	EUR	1.000%	02/06/22	26,197	0.12
7,840	Emergent BioSolutions 144A	USD	3.875%	15/08/28	6,486	0.03
9,146	Emerson Electric (traded in Supranational)	EUR	2.000%	15/10/29	10,357	0.05
6,487	Emerson Electric (traded in United States)	EUR	2.000%	15/10/29	7,345	0.03
1,634	Encore Capital Group	GBP	5.375%	15/02/26	2,012	0.01
377	Encore Capital Group	EUR	3.719%	15/01/28	387	0.00
85	EnLink Midstream	USD	5.375%	01/06/29	75	0.00
970	EnLink Midstream 144A	USD	5.625%	15/01/28	867	0.00
731	EnLink Midstream Partners	USD	4.400%	01/04/24	649	0.00
1,760	EnLink Midstream Partners	USD	4.150%	01/06/25	1,556	0.01
586	EnLink Midstream Partners	USD	4.850%	15/07/26	513	0.00
3,592	EnLink Midstream Partners	USD	5.600%	01/04/44	2,754	0.01
3,977	EnLink Midstream Partners	USD	5.450%	01/06/47	2,990	0.01
1,601	EQM Midstream Partners 144A	USD	6.500%	01/07/27	1,509	0.01
2,230	EQM Midstream Partners 144A	USD	4.500%	15/01/29	1,915	0.01
2,008	EQM Midstream Partners 144A	USD	4.750%	15/01/31	1,747	0.01
1,350	EQT	USD	8.500%	01/02/30	1,485	0.01
7,914	Equinix	EUR	1.000%	15/03/33	7,850	0.04
21,212	Equitable Financial Life Global Funding	EUR	0.600%	16/06/28	21,288	0.10
988	Everi Holdings 144A	USD	5.000%	15/07/29	833	0.00
1,817	FirstEnergy	USD	5.350%	15/07/47	1,840	0.01
2,546	Ford Motor	USD	9.000%	22/04/25	2,650	0.01
4,872	Ford Motor	USD	9.625%	22/04/30	5,900	0.03
4,932	Ford Motor	USD	7.450%	16/07/31	5,474	0.03
1,923	Ford Motor Credit	USD	4.134%	04/08/25	1,735	0.01
3,713	Ford Motor Credit	USD	4.389%	08/01/26	3,385	0.02
3,109	Ford Motor Credit	USD	4.125%	17/08/27	2,785	0.01
799	Ford Motor Credit	USD	5.113%	03/05/29	755	0.00
6,397	Frontier Communications 144A	USD	5.000%	01/05/28	5,584	0.03
1,737	Frontier Communications 144A	USD	6.750%	01/05/29	1,560	0.01
6,487	General Electric	EUR	0.875%	17/05/25	6,668	0.03
3,243	General Motors Financial	EUR	0.955%	07/09/23	3,307	0.02
1,971	Genesis Energy via Genesis Energy Finance	USD	5.625%	15/06/24	1,672	0.01
2,413	Genesis Energy via Genesis Energy Finance	USD	6.500%	01/10/25	2,057	0.01
561	Genesis Energy via Genesis Energy Finance	USD	6.250%	15/05/26	475	0.00
3,720	Genesis Energy via Genesis Energy Finance	USD	8.000%	15/01/27	3,300	0.02
6,487	Goldman Sachs Group	EUR	0.010%	30/04/24	6,491	0.03
25,948	Goldman Sachs Group	EUR	1.375%	15/05/24	26,639	0.13
2,026	GYP Holdings III 144A	USD	4.625%	01/05/29	1,720	0.01
3,755	Harvest Midstream I 144A	USD	7.500%	01/09/28	3,445	0.02
9,323	Hecla Mining	USD	7.250%	15/02/28	8,599	0.04
5,497	Hilcorp Energy I via Hilcorp Finance 144A	USD	6.250%	01/11/28	4,938	0.02
1,031	Hilcorp Energy I via Hilcorp Finance 144A	USD	5.750%	01/02/29	907	0.00
3,157	Hilton Grand Vacations Borrower Escrow via Hilton Grand Vacations Borrower Esc 144A	USD	4.875%	01/07/31	2,662	0.01
9,233	Hughes Satellite Systems	USD	6.625%	01/08/26	8,755	0.04
3,771	Icahn Enterprises via Icahn Enterprises Finance 144A	USD	4.375%	01/02/29	3,174	0.02
8,486	iHeartCommunications	USD	8.375%	01/05/27	7,675	0.04
17,839	International Business Machines	EUR	1.250%	29/01/27	18,940	0.09
7,026	ITT Holdings 144A	USD	6.500%	01/08/29	6,060	0.03
38,921	JPMorgan Chase & Co	EUR	1.090%	11/03/27	40,553	0.19
6,487	JPMorgan Chase & Co	EUR	1.638%	18/05/28	6,980	0.03
19,730	Kenan Advantage Group 144A	USD	7.875%	31/07/23	16,654	0.08
2,868	L Brands	USD	6.875%	01/11/35	3,068	0.01
7,541	L Brands	USD	6.750%	01/07/36	7,977	0.04

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BONDS						
United States (continued)						
5,027	Mauser Packaging Solutions Holding 144A	USD	7.250%	15/04/25	4,163	0.02
12,974	McDonald's	EUR	2.375%	27/11/24	14,092	0.07
7,772	McGraw Hill via McGraw-Hill Global Education Finance 144A	USD	8.000%	30/11/24	6,710	0.03
1,682	Mercadolibre	USD	3.125%	14/01/31	1,394	0.01
14,660	Metropolitan Life Global Funding I	EUR	0.500%	25/05/29	14,825	0.07
2,252	Midcap Financial Issuer Trust 144A	USD	6.500%	01/05/28	1,990	0.01
19,461	Morgan Stanley	EUR	1.342%	23/10/26	20,460	0.10
6,487	Morgan Stanley	EUR	0.406%	29/10/27	6,513	0.03
2,876	Murphy Oil	USD	6.375%	15/07/28	2,560	0.01
974	NBM US Holdings	USD	7.000%	14/05/26	886	0.00
35,029	New York Life Global Funding	EUR	0.250%	23/01/27	35,373	0.17
9,271	NGL Energy Operating via NGL Energy Finance 144A	USD	7.500%	01/02/26	8,218	0.04
7,938	NMG Holding via Neiman Marcus Group 144A	USD	7.125%	01/04/26	7,137	0.03
948	Nordstrom	USD	4.000%	15/03/27	831	0.00
948	Nordstrom	USD	4.375%	01/04/30	835	0.00
5,834	Nordstrom	USD	5.000%	15/01/44	4,931	0.02
5,590	Northwest Fiber via Northwest Fiber Finance Sub 144A	USD	6.000%	15/02/28	4,731	0.02
1,900	Northwest Fiber via Northwest Fiber Finance Sub 144A	USD	10.750%	01/06/28	1,810	0.01
907	Occidental Petroleum	USD	6.950%	01/07/24	865	0.00
1,986	Occidental Petroleum	USD	3.500%	15/06/25	1,714	0.01
5,012	Occidental Petroleum	USD	5.875%	01/09/25	4,707	0.02
4,105	Occidental Petroleum	USD	6.375%	01/09/28	4,046	0.02
2,933	Occidental Petroleum	USD	6.125%	01/01/31	2,907	0.01
1,883	Occidental Petroleum	USD	6.450%	15/09/36	1,900	0.01
4,884	Occidental Petroleum	USD	6.200%	15/03/40	4,666	0.02
824	Occidental Petroleum	USD	4.500%	15/07/44	672	0.00
2,189	Occidental Petroleum	USD	6.600%	15/03/46	2,198	0.01
2,031	Occidental Petroleum	USD	4.400%	15/04/46	1,647	0.01
20	Occidental Petroleum	USD	4.200%	15/03/48	16	0.00
5,027	OneMain Finance	USD	4.000%	15/09/30	4,201	0.02
2,846	Outfront Media Capital via Outfront Media Capital 144A	USD	4.250%	15/01/29	2,419	0.01
5,739	Par Pharmaceutical 144A	USD	7.500%	01/04/27	4,955	0.02
1,486	Park Rive Holdings 144A	USD	5.625%	01/02/29	1,221	0.01
24,650	Parker-Hannifin	EUR	1.125%	01/03/25	25,627	0.12
2,255	Park-Ohio Industries	USD	6.625%	15/04/27	1,941	0.01
13,775	PBF Holding via PBF Finance	USD	6.000%	15/02/28	7,972	0.04
3,336	Peabody Energy 144A	USD	8.500%	31/12/24	2,122	0.01
14,920	PepsiCo	EUR	0.500%	06/05/28	15,325	0.07
584	Periamo Holdings	USD	5.950%	19/04/26	535	0.00
0	Prime Security Services Borrower via Prime Finance 144A **	USD	6.250%	15/01/28	0	0.00
4,004	Radiate Holdco via Radiate Finance 144A	USD	6.500%	15/09/28	3,552	0.02
3,333	Radiology Partners 144A	USD	9.250%	01/02/28	3,116	0.02
1,684	Range Resources 144A	USD	8.250%	15/01/29	1,603	0.01
1,755	Realogy Group via Realogy Co-Issuer 144A	USD	5.750%	15/01/29	1,549	0.01
3,695	Resideo Funding 144A	USD	6.125%	01/11/26	3,282	0.02
4,706	RHP Hotel Properties via RHP Finance 144A	USD	4.500%	15/02/29	3,982	0.02
940	Sasol Financing USA	USD	4.375%	18/09/26	821	0.00
5,370	Sasol Financing USA	USD	6.500%	27/09/28	5,110	0.02
887	Scientific Games International 144A	USD	8.625%	01/07/25	820	0.00
1,591	Scientific Games International 144A	USD	7.250%	15/11/29	1,517	0.01
4,819	Service Properties Trust	USD	7.500%	15/09/25	4,606	0.02
593	Service Properties Trust	USD	4.950%	15/02/27	499	0.00
1,822	Service Properties Trust	USD	5.500%	15/12/27	1,643	0.01
749	Service Properties Trust	USD	3.950%	15/01/28	597	0.00
1,186	Service Properties Trust	USD	4.375%	15/02/30	954	0.00
1,655	Sierracol Energy Andina	USD	6.000%	15/06/28	1,415	0.01
6,875	Sprint Capital	USD	8.750%	15/03/32	8,819	0.04
7,627	Staples 144A	USD	7.500%	15/04/26	6,680	0.03
5,864	Staples 144A	USD	10.750%	15/04/27	5,042	0.02

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BONDS						
United States (continued)						
1,501	Summer BC Bidco B 144A	USD	5.500%	31/10/26	1,289	0.01
792	SunCoke Energy Partners via SunCoke Energy Partners Finance 144A	USD	7.500%	15/06/25	694	0.00
3,145	Targa Resources Partners via Targa Resources Partners Finance 144A	USD	4.875%	01/02/31	2,874	0.01
4,738	Terrier Media Buyer 144A	USD	8.875%	15/12/27	4,332	0.02
12,974	Thermo Fisher Scientific	EUR	1.950%	24/07/29	14,450	0.07
4,894	Trident TPI Holdings 144A	USD	9.250%	01/08/24	4,331	0.02
12,312	Triumph Group	USD	7.750%	15/08/25	10,694	0.05
4,075	Triumph Group 144A	USD	6.250%	15/09/24	3,500	0.02
1,533	Tronox 144A	USD	4.625%	15/03/29	1,309	0.01
1,883	United Airlines 144A	USD	4.375%	15/04/26	1,645	0.01
1,941	United Airlines 144A	USD	4.625%	15/04/29	1,696	0.01
586	Uniti Group via Uniti Fiber Holdings via CSL Capital 144A	USD	7.125%	15/12/24	511	0.00
1,295	Uniti Group via Uniti Group Finance via CSL Capital 144A	USD	6.500%	15/02/29	1,096	0.01
31,992	Veritas US via Veritas Bermuda 144A	USD	10.500%	01/02/24	27,797	0.13
6,774	Veritas US via Veritas Bermuda 144A	USD	7.500%	01/09/25	5,964	0.03
15,893	Verizon Communications	EUR	0.375%	22/03/29	15,766	0.07
7,590	Verizon Communications	EUR	1.125%	19/09/35	7,508	0.04
6,727	Warrior Met Coal 144A	USD	8.000%	01/11/24	5,764	0.03
1,410	Western Midstream Operating	USD	5.300%	01/02/30	1,335	0.01
2,024	Western Midstream Operating	USD	5.450%	01/04/44	1,847	0.01
2,370	Western Midstream Operating	USD	5.300%	01/03/48	2,137	0.01
4,213	Windstream Escrow via Windstream Escrow Finance 144A	USD	7.750%	15/08/28	3,664	0.02
					1,039,429	4.87
Uruguay						
2,451	Uruguay Government International Bond	USD	4.375%	23/01/31	2,410	0.01
156	Uruguay Government International Bond	USD	7.875%	15/01/33	198	0.00
2,347	Uruguay Government International Bond	USD	7.625%	21/03/36	3,028	0.02
7,804	Uruguay Government International Bond	USD	5.100%	18/06/50	8,646	0.04
1,583	Uruguay Government International Bond	USD	4.975%	20/04/55	1,727	0.01
					16,009	0.08
Uzbekistan						
11,701	Ipoteka-Bank ATIB	USD	5.500%	19/11/25	10,373	0.05
1,907	Republic of Uzbekistan Bond	USD	5.375%	20/02/29	1,805	0.01
4,426	Republic of Uzbekistan Bond	USD	3.700%	25/11/30	3,727	0.02
16,926	Uzauto Motors	USD	4.850%	04/05/26	14,408	0.06
					30,313	0.14
Vietnam						
2,800	Vietnam Prosperity Bank	USD	6.250%	17/07/22	2,426	0.01
					2,426	0.01
Zambia						
273	Zambia Government International Bond	USD	5.375%	20/09/22	146	0.00
2,162	Zambia Government International Bond	USD	8.500%	14/04/24	1,173	0.00
2,765	Zambia Government International Bond	USD	8.970%	30/07/27	1,480	0.01
					2,799	0.01

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Argentina				
3 MercadoLibre	USD	3,769	0.02	
		3,769	0.02	
Australia				
588 BHP Group	GBP	14,591	0.07	
		14,591	0.07	
Austria				
70 Erste Group Bank	EUR	2,148	0.01	
29 OMV	EUR	1,407	0.01	
42 Raiffeisen Bank International	EUR	802	0.00	
20 Verbund	EUR	1,557	0.01	
38 voestalpine	EUR	1,300	0.00	
		7,214	0.03	
Belgium				
51 Ageas	EUR	2,406	0.01	
227 Anheuser-Busch InBev	EUR	13,790	0.07	
9 Elia Group	EUR	780	0.00	
0 Etablissements Franz Colruyt	EUR	16	0.00	
26 Groupe Bruxelles Lambert	EUR	2,484	0.01	
73 KBC Group	EUR	4,704	0.02	
44 Proximus	EUR	714	0.00	
4 Sofina	EUR	1,550	0.01	
16 Solvay	EUR	1,689	0.01	
29 UCB	EUR	2,534	0.01	
44 Umicore	EUR	2,263	0.01	
		32,930	0.15	
Bermuda				
31 Arch Capital Group	USD	1,019	0.01	
11 Athene Holding – A –	USD	648	0.00	
3 RenaissanceRe Holdings	USD	321	0.00	
		1,988	0.01	
Canada				
7 Lululemon Athletica	USD	2,154	0.01	
222 Tourmaline Oil	CAD	5,348	0.03	
		7,502	0.04	
Chile				
106 Antofagasta	GBP	1,769	0.01	
		1,769	0.01	
Denmark				
45 Ambu – B –	DKK	1,451	0.01	
1 AP Moller - Maersk – A –	DKK	2,436	0.01	
2 AP Moller - Maersk – B –	DKK	4,218	0.02	
37 Carlsberg – B –	DKK	5,817	0.03	
31 Chr Hansen Holding	DKK	2,374	0.01	
34 Coloplast – B –	DKK	4,663	0.02	
31 Demant	DKK	1,459	0.01	
53 DSV Panalpina	DKK	10,424	0.05	
18 Gennab	DKK	6,403	0.03	
35 GN Store Nord	DKK	2,585	0.01	
472 Novo Nordisk – B –	DKK	33,383	0.16	
50 Novozymes – B –	DKK	3,200	0.02	
45 Orsted 144A	DKK	5,286	0.02	
28 Pandora	DKK	3,131	0.01	
2 Rockwool International – B –	DKK	939	0.00	
93 Tryg	DKK	1,922	0.01	
292 Vestas Wind Systems	DKK	9,616	0.05	
		99,307	0.47	
Finland				
39 Elisa	EUR	1,977	0.01	
139 Fortum	EUR	3,222	0.02	
57 Kesko – B –	EUR	1,786	0.01	
97 Kone – B –	EUR	6,639	0.03	
106 Neste	EUR	5,456	0.03	
1,397 Nokia	EUR	6,309	0.03	
943 Nordea Bank	SEK	8,855	0.04	
9 Nordea Bank	EUR	89	0.00	
16 Orion – B –	EUR	574	0.00	
134 Sampo – A –	EUR	5,179	0.02	
148 Stora Enso – R –	EUR	2,281	0.01	
151 UPM-Kymmene	EUR	4,829	0.02	
126 Wartsila	EUR	1,575	0.01	
		48,771	0.23	
France				
38 Accor	EUR	1,194	0.01	
7 Aeroports de Paris	EUR	822	0.00	

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SHARES			EUR	%
France (continued)				
132 Air Liquide	EUR	19,559	0.09	
164 Airbus	EUR	17,761	0.08	
60 Alstom	EUR	2,576	0.01	
17 Amundi 144A	EUR	1,248	0.01	
15 Arkema	EUR	1,582	0.01	
28 Atos	EUR	1,452	0.01	
534 AXA	EUR	11,429	0.05	
7 BioMerieux	EUR	695	0.00	
304 BNP Paribas	EUR	16,062	0.08	
286 Bollore	EUR	1,293	0.01	
49 Bouygues	EUR	1,523	0.01	
79 Bureau Veritas	EUR	2,103	0.01	
46 Capgemini	EUR	7,397	0.03	
174 Carrefour	EUR	2,885	0.01	
144 Cie de Saint-Gobain	EUR	7,991	0.04	
47 Cie Generale des Etablissements Michelin	EUR	6,304	0.03	
15 CNP Assurances	EUR	217	0.00	
12 Covivio	EUR	836	0.00	
345 Credit Agricole	EUR	4,079	0.02	
193 Danone	EUR	11,457	0.05	
0 Dassault Aviation	EUR	338	0.00	
37 Dassault Systemes	EUR	7,665	0.04	
70 Edenred	EUR	3,361	0.02	
23 Eiffage	EUR	1,974	0.01	
141 Electricite de France	EUR	1,627	0.01	
505 Engie	EUR	5,830	0.03	
80 EssilorLuxottica	EUR	12,435	0.06	
7 Eurazeo	EUR	500	0.00	
32 Faurecia	EUR	1,341	0.01	
11 Gecina	EUR	1,451	0.01	
140 Getlink	EUR	1,845	0.01	
9 Hermes International	EUR	10,786	0.05	
5 Iliad	EUR	655	0.00	
6 Ipsen	EUR	485	0.00	
21 Kering	EUR	15,646	0.07	
37 Klepierre	EUR	809	0.00	
16 La Francaise des Jeux SAEM 144A	EUR	771	0.00	
64 Legrand	EUR	5,725	0.03	
70 L’Oreal	EUR	26,154	0.12	
75 LVMH Moet Hennessy Louis Vuitton	EUR	49,482	0.23	
557 Orange	EUR	5,355	0.02	
10 Orpea	EUR	1,035	0.00	
65 Pernod Ricard	EUR	12,071	0.06	
62 Publicis Groupe	EUR	3,322	0.02	
13 Remy Cointreau	EUR	2,336	0.01	
58 Renault	EUR	1,967	0.01	
90 Safran	EUR	10,567	0.05	
300 Sanofi	EUR	26,539	0.12	
6 Sartorius Stedim Biotech	EUR	2,515	0.01	
151 Schneider Electric	EUR	19,977	0.09	
43 SCOR	EUR	1,155	0.01	
4 SEB	EUR	660	0.00	
235 Societe Generale	EUR	5,836	0.03	
25 Sodexo	EUR	2,005	0.01	
67 Suez	EUR	1,352	0.01	
14 Teleperformance	EUR	4,666	0.02	
26 Thales	EUR	2,255	0.01	
663 TOTAL	EUR	25,278	0.12	
23 Ubisoft Entertainment	EUR	1,364	0.01	
36 Unibail-Rodamco-Westfield	EUR	2,603	0.01	
52 Valeo	EUR	1,324	0.01	
140 Veolia Environnement	EUR	3,561	0.02	
146 Vinci	EUR	13,110	0.06	
203 Vivendi	EUR	5,737	0.03	
5 Wendel	EUR	589	0.00	
68 Worldline 144A	EUR	5,361	0.02	
		431,885	2.02	
Germany				
53 Adidas	EUR	16,748	0.08	
108 Allianz – REG –	EUR	22,724	0.11	
241 BASF	EUR	15,991	0.07	
255 Bayer – REG –	EUR	13,067	0.06	
91 Bayerische Motoren Werke	EUR	8,147	0.04	
16 Bayerische Motoren Werke – Pref –	EUR	1,178	0.01	
4 Bechtle	EUR	686	0.00	
27 Beiersdorf	EUR	2,784	0.01	
32 Brenntag	EUR	2,512	0.01	

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SHARES		EUR	%	
Germany (continued)				
12	Carl Zeiss Meditec	EUR	1,860	0.01
349	Commerzbank	EUR	2,087	0.01
31	Continental	EUR	3,871	0.02
51	Covestro 144A	EUR	2,789	0.01
234	Daimler – REG –	EUR	17,607	0.08
36	Delivery Hero	EUR	3,975	0.02
503	Deutsche Bank – REG –	EUR	5,526	0.03
49	Deutsche Boerse	EUR	7,204	0.03
106	Deutsche Lufthansa – REG –	EUR	1,004	0.00
277	Deutsche Post – REG –	EUR	15,903	0.07
892	Deutsche Telekom – REG –	EUR	15,892	0.07
92	Deutsche Wohnen	EUR	4,730	0.02
631	E.ON	EUR	6,155	0.03
56	Evonik Industries	EUR	1,591	0.01
116	Fresenius & Co	EUR	5,096	0.02
60	Fresenius Medical Care & Co	EUR	4,229	0.02
20	Fuchs Petrolub – Pref –	EUR	809	0.00
42	GEA Group	EUR	1,432	0.01
18	Hannover Rueck	EUR	2,521	0.01
40	HeidelbergCement	EUR	2,888	0.01
40	HelloFresh	EUR	3,310	0.02
24	Henkel & Co	EUR	1,888	0.01
48	Henkel & Co – Pref –	EUR	4,307	0.02
368	Infincon Technologies	EUR	12,437	0.06
19	KION Group	EUR	1,740	0.01
14	Knorr-Bremse	EUR	1,351	0.01
23	LANXESS	EUR	1,312	0.01
21	LEG Immobilien	EUR	2,514	0.01
32	Merck	EUR	5,238	0.02
15	MTU Aero Engines	EUR	3,146	0.01
40	Muenchener Rueckversicherungs-Gesellschaft in Muenchen – REG –	EUR	9,161	0.04
16	Nemetschek	EUR	1,057	0.00
36	Porsche Automobil Holding – Pref –	EUR	3,278	0.02
28	Puma	EUR	2,797	0.01
2	Rational	EUR	1,110	0.01
183	RWE	EUR	5,599	0.03
280	SAP	EUR	33,259	0.16
8	Sartorius – Pref –	EUR	3,366	0.02
25	Scout24 144A	EUR	1,760	0.01
209	Siemens – REG –	EUR	27,927	0.13
104	Siemens Energy	EUR	2,639	0.01
76	Siemens Healthineers 144A	EUR	3,940	0.02
37	Symrise	EUR	4,363	0.02
35	TeamViewer	EUR	1,106	0.01
209	Telefonica Deutschland Holding	EUR	465	0.00
30	United Internet – REG –	EUR	1,044	0.00
9	Volkswagen	EUR	2,455	0.01
51	Volkswagen – Pref –	EUR	10,708	0.05
144	Vonovia	EUR	7,861	0.04
54	Zalando 144A	EUR	5,493	0.03
			357,637	1.67
Ireland				
38	Accenture – A –	USD	9,459	0.04
7	Allegion	USD	771	0.00
15	Aptiv	USD	2,038	0.01
213	CRH	EUR	9,060	0.04
32	DCC	GBP	2,188	0.01
263	Experian	GBP	8,536	0.04
44	Flutter Entertainment	EUR	6,771	0.03
7	Jazz Pharmaceuticals	USD	1,056	0.01
56	Kerry Group – A –	EUR	6,549	0.03
43	Kingspan Group	EUR	3,396	0.02
81	Medtronic	USD	8,493	0.04
18	Seagate Technology Holdings	USD	1,324	0.01
63	Smurfit Kappa Group	EUR	2,889	0.01
15	Trane Technologies	USD	2,416	0.01
9	Willis Towers Watson	USD	1,731	0.01
			66,677	0.31
Isle of Man				
187	Entain	GBP	3,813	0.02
			3,813	0.02
Israel				
3	SolarEdge Technologies	USD	704	0.00
			704	0.00

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SHARES		EUR	%	
Italy				
35	Amplifon	EUR	1,471	0.01
286	Assicurazioni Generali	EUR	4,841	0.02
104	Atlantia	EUR	1,593	0.01
265	Davide Campari-Milano	EUR	2,990	0.01
8	DiaSorin	EUR	1,273	0.01
2,139	Enel	EUR	16,755	0.08
715	Eni	EUR	7,339	0.04
30	Ferrari	EUR	5,226	0.03
173	FinecoBank Banca Fineco	EUR	2,542	0.01
87	Infrastrutture Wireless Italiane 144A	EUR	829	0.00
4,683	Intesa Sanpaolo	EUR	10,909	0.05
164	Mediobanca Banca di Credito Finanziario	EUR	1,614	0.01
54	Moncler	EUR	3,054	0.01
117	Nexi 144A	EUR	2,164	0.01
140	Poste Italiane 144A	EUR	1,563	0.01
69	Prysmian	EUR	2,069	0.01
33	Recordati Industria Chimica e Farmaceutica	EUR	1,608	0.01
549	Snam	EUR	2,677	0.01
1,614	Telecom Italia	EUR	676	0.00
1,710	Telecom Italia – RSP –	EUR	764	0.00
374	Terna Rete Elettrica Nazionale	EUR	2,353	0.01
617	UniCredit	EUR	6,143	0.03
			80,453	0.38
Jersey				
2	Novocure	USD	426	0.00
			426	0.00
Jordan				
40	Hikma Pharmaceuticals	GBP	1,135	0.01
			1,135	0.01
Luxembourg				
205	ArcelorMittal	EUR	5,297	0.02
283	Aroundtown	EUR	1,865	0.01
38	Eurofins Scientific	EUR	3,626	0.02
139	Tenaris	EUR	1,278	0.01
			12,066	0.06
Netherlands				
117	ABN AMRO Bank – CVA – 144A	EUR	1,195	0.00
5	Adyen 144A	EUR	10,700	0.05
363	Aegon	EUR	1,272	0.01
53	Akzo Nobel	EUR	5,486	0.03
12	Argenx	EUR	3,057	0.01
13	ASM International	EUR	3,620	0.02
113	ASML Holding	EUR	65,417	0.31
27	EXOR	EUR	1,846	0.01
84	Heineken	EUR	8,586	0.04
49	Heineken Holding	EUR	4,124	0.02
1,004	ING Groep	EUR	11,190	0.05
41	JDE Peet's	EUR	1,250	0.01
46	Just Eat Takeaway.com 144A	EUR	3,555	0.02
296	Koninklijke Ahold Delhaize	EUR	7,426	0.03
48	Koninklijke DSM	EUR	7,494	0.03
749	Koninklijke KPN	EUR	1,973	0.01
241	Koninklijke Philips	EUR	10,070	0.05
59	NN Group	EUR	2,346	0.01
13	NXP Semiconductors	USD	2,195	0.01
125	Prosus	EUR	10,285	0.05
68	QIAGEN	EUR	2,782	0.01
25	Randstad	EUR	1,615	0.01
1,139	Royal Dutch Shell – A –	GBP	19,196	0.09
1,025	Royal Dutch Shell – B –	GBP	16,702	0.08
169	Stellantis (traded in France)	EUR	2,791	0.01
361	Stellantis (traded in Italy)	EUR	5,980	0.03
63	Wolters Kluwer	EUR	5,341	0.02
			217,494	1.02
Norway				
66	Adevinta	NOK	1,059	0.01
269	DNB	NOK	4,941	0.02
277	Equinor	NOK	4,949	0.02
31	Gjensidige Forsikring	NOK	582	0.00
182	Mowi	NOK	3,905	0.02
257	Norsk Hydro	NOK	1,383	0.01
370	Orkla	NOK	3,182	0.01
2	Schibsted – A –	NOK	73	0.00
14	Schibsted – B –	NOK	509	0.00

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SHARES			EUR	%
Norway (continued)				
139	Telenor	NOK	1,974	0.01
39	Yara International	NOK	1,740	0.01
			24,297	0.11
Poland				
22	InPost	EUR	369	0.00
			369	0.00
Portugal				
771	EDP - Energias de Portugal	EUR	3,445	0.02
90	Galp Energia	EUR	822	0.00
71	Jeronimo Martins	EUR	1,098	0.01
			5,365	0.03
Spain				
68	ACS Actividades de Construcción y Servicios	EUR	1,543	0.01
19	Aena 144A	EUR	2,648	0.01
130	Amadeus IT Group	EUR	7,677	0.04
1,885	Banco Bilbao Vizcaya Argentaria	EUR	9,854	0.05
4,825	Banco Santander	EUR	15,534	0.07
1,234	CaixaBank	EUR	3,202	0.01
141	Cellnex Telecom 144A	EUR	7,561	0.03
54	EDP Renovaveis	EUR	1,059	0.00
58	Enagas	EUR	1,137	0.00
67	Endesa	EUR	1,361	0.01
139	Ferrovial	EUR	3,445	0.02
85	Grifols	EUR	1,932	0.01
1,616	Iberdrola	EUR	16,606	0.08
301	Industria de Diseno Textil	EUR	8,953	0.04
77	Naturgy Energy Group	EUR	1,675	0.01
111	Red Electrica	EUR	1,743	0.01
384	Repsol	EUR	4,055	0.02
64	Siemens Gamesa Renewable Energy	EUR	1,801	0.01
1,443	Telefonica	EUR	5,686	0.03
			97,472	0.46
Sweden				
103	Alfa Laval	SEK	3,082	0.01
281	Assa Abloy – B –	SEK	7,149	0.03
192	Atlas Copco – A –	SEK	9,900	0.05
117	Atlas Copco – B –	SEK	5,169	0.02
74	Boliden	SEK	2,403	0.01
64	Electrolux – B –	SEK	1,497	0.01
71	Embracer Group	SEK	1,617	0.01
177	Epiroc – A –	SEK	3,411	0.02
137	Epiroc – B –	SEK	2,276	0.01
80	EQT	SEK	2,439	0.01
145	Essity – B –	SEK	4,044	0.02
44	Evolution Gaming Group 144A	SEK	5,901	0.03
29	Fastighets AB Balder – B –	SEK	1,521	0.01
214	Hennes & Mauritz – B –	SEK	4,282	0.02
559	Hexagon – B –	SEK	6,985	0.03
112	Husqvarna – B –	SEK	1,257	0.01
29	ICA Gruppen	SEK	1,120	0.00
30	Industrivarden – A –	SEK	994	0.00
47	Industrivarden – C –	SEK	1,462	0.01
53	Investment AB Latour – B –	SEK	1,471	0.01
522	Investor – B –	SEK	10,153	0.05
62	Kinnevik – B –	SEK	2,103	0.01
22	L E Lundbergforetagen – B –	SEK	1,174	0.01
55	Lundin Energy	SEK	1,651	0.01
382	Nibe Industrier – B –	SEK	3,393	0.02
327	Sandvik	SEK	7,044	0.03
86	Securitas – B –	SEK	1,140	0.00
126	Sinch 144A	SEK	1,785	0.01
475	Skandinaviska Enskilda Banken – A –	SEK	5,182	0.02
96	Skanska – B –	SEK	2,160	0.01
108	SKF – B –	SEK	2,321	0.01
172	Svenska Cellulosa – B –	SEK	2,376	0.01
453	Svenska Handelsbanken – A –	SEK	4,314	0.02
142	Telco2 – B –	SEK	1,628	0.01
827	Telefonaktiebolaget LM Ericsson – B –	SEK	8,771	0.04
696	Telia	SEK	2,606	0.01
55	Volvo – A –	SEK	1,157	0.00
407	Volvo – B –	SEK	8,256	0.04
			135,194	0.63
Switzerland				
449	ABB – REG –	CHF	12,858	0.06

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds
Defensief 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Switzerland (continued)				
35	Adecco Group – REG –	CHF	2,027	0.01
129	Alcon	CHF	7,616	0.03
11	Baloise Holding – REG –	CHF	1,473	0.01
4	Banque Cantonale Vaudoise – REG –	CHF	275	0.00
1	Barry Callebaut – REG –	CHF	2,920	0.01
0	Chocoladefabriken Lindt & Spruengli	CHF	3,762	0.02
0	Chocoladefabriken Lindt & Spruengli – REG –	CHF	3,978	0.02
29	Chubb	USD	3,911	0.02
135	Cie Financiere Richemont – REG –	CHF	13,840	0.06
32	Clariant – REG –	CHF	533	0.00
102	Coca-Cola HBC	GBP	3,115	0.01
647	Credit Suisse Group – REG –	CHF	5,716	0.03
2	EMS-Chemie Holding – REG –	CHF	1,614	0.01
10	Garmin	USD	1,247	0.01
10	Geberit – REG –	CHF	6,479	0.03
3	Givaudan – REG –	CHF	9,927	0.05
2,844	Glencore	GBP	10,251	0.05
53	Julius Baer Group	CHF	2,936	0.01
16	Kuehne & Nagel International – REG –	CHF	4,595	0.02
127	LafargeHolcim – REG –	CHF	6,423	0.03
40	Logitech International – REG –	CHF	4,116	0.02
21	Lonza Group – REG –	CHF	12,480	0.06
792	Nestle – REG –	CHF	83,273	0.39
599	Novartis – REG –	CHF	46,055	0.21
6	Partners Group Holding	CHF	8,015	0.04
190	Roche Holding	CHF	60,265	0.28
9	Roche Holding (traded in Switzerland)	CHF	2,980	0.01
9	Schindler Holding	CHF	2,431	0.01
4	Schindler Holding – REG –	CHF	943	0.00
2	SGS – REG –	CHF	4,343	0.02
40	Sika – REG –	CHF	11,043	0.05
15	Sonova Holding – REG –	CHF	4,721	0.02
181	STMicroelectronics	EUR	5,533	0.03
3	Straumann Holding – REG –	CHF	3,451	0.02
6	Swatch Group	CHF	1,818	0.01
9	Swatch Group – REG –	CHF	495	0.00
9	Swiss Life Holding – REG –	CHF	3,586	0.02
21	Swiss Prime Site – REG –	CHF	1,757	0.01
81	Swiss Re	CHF	6,172	0.03
7	Swisscom – REG –	CHF	3,388	0.02
20	TE Connectivity	USD	2,232	0.01
18	Temenos – REG –	CHF	2,410	0.01
986	UBS Group – REG –	CHF	12,739	0.06
13	Vifor Pharma	CHF	1,472	0.01
40	Zurich Insurance Group	CHF	13,566	0.06
			404,780	1.89
United Arab Emirates				
26	NMC Health **	GBP	0	0.00
			0	0.00
United Kingdom				
304	3i Group	GBP	4,153	0.02
65	Admiral Group	GBP	2,382	0.01
66	Amcor	USD	635	0.00
362	Anglo American	GBP	12,111	0.06
133	Ashtead Group	GBP	8,293	0.04
149	Associated British Foods	GBP	3,857	0.02
359	AstraZeneca	GBP	36,281	0.17
302	Auto Trader Group 144A	GBP	2,230	0.01
33	AVEVA Group	GBP	1,407	0.01
1,193	Aviva	GBP	5,643	0.03
4,862	Barclays	GBP	9,691	0.04
275	Barratt Developments	GBP	2,228	0.01
37	Berkely Group Holdings	GBP	2,002	0.01
5,571	BP	GBP	20,443	0.10
236	British Land	GBP	1,362	0.01
2,711	BT Group	GBP	6,126	0.03
96	Bunzl	GBP	2,659	0.01
98	Burberry Group	GBP	2,359	0.01
278	CNH Industrial	EUR	3,877	0.02
83	Coca-Cola European Partners	USD	4,145	0.02
511	Compass Group	GBP	9,066	0.04
45	Croda International	GBP	3,837	0.02
667	Diageo	GBP	26,889	0.13
366	Direct Line Insurance Group	GBP	1,215	0.00
137	Evraz	GBP	943	0.00
67	Ferguson	GBP	7,804	0.04

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

Defensief 30-06-2021



Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

Defensief 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
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SHARES		EUR	%
United Kingdom (continued)			
SHARES			
1,382	GlaxoSmithKline	GBP	22,856
122	Halma	GBP	3,811
110	Hargreaves Lansdown	GBP	2,033
5,471	HSBC Holdings	GBP	26,595
23	IHS Markit	USD	2,235
461	Informa	GBP	2,695
59	InterContinental Hotels Group	GBP	3,312
52	Intertek Group	GBP	3,365
584	J Sainsbury	GBP	1,849
124	JD Sports Fashion	GBP	1,329
52	Johnson Matthey	GBP	1,859
524	Kingfisher	GBP	2,226
250	Land Securities Group	GBP	1,971
1,804	Legal & General Group	GBP	5,412
15	Liberty Global – C –	USD	345
32	Linde	USD	7,708
20,467	Lloyds Banking Group	GBP	11,132
95	London Stock Exchange Group	GBP	8,819
737	M&G	GBP	1,966
1,378	Melrose Industries	GBP	2,490
157	Mondi	GBP	3,467
1,026	National Grid	GBP	11,002
1,560	Natwest Group	GBP	3,692
42	Next	GBP	3,841
157	Ocado Group	GBP	3,660
208	Pearson	GBP	2,015
8	Pentair	USD	467
102	Persimmon	GBP	3,513
156	Phoenix Group Holdings	GBP	1,228
716	Prudential	GBP	11,460
187	Reckitt Benckiser Group	GBP	13,965
548	RELX	GBP	12,241
566	Rentokil Initial	GBP	3,264
300	Rio Tinto	GBP	20,806
2,626	Rolls-Royce Holdings	GBP	3,026
309	Sage Group	GBP	2,466
39	Schroders	GBP	1,614
371	Segro	GBP	4,726
68	Severn Trent	GBP	1,973
270	Smith & Nephew	GBP	4,914
135	Smiths Group	GBP	2,499
24	Spirax-Sarco Engineering	GBP	3,744
316	SSE	GBP	5,522
168	St James's Place	GBP	2,888
828	Standard Chartered	GBP	4,446
689	Standard Life Aberdeen	GBP	2,174
890	Taylor Wimpey	GBP	1,648
2,328	Tesco	GBP	6,046
363	Unilever	GBP	17,894
360	Unilever	EUR	17,779
216	United Utilities Group	GBP	2,456
7,753	Vodafone Group	GBP	10,959
57	Whitbread	GBP	2,067
866	Wm Morrison Supermarkets	GBP	2,488
383	WPP	GBP	4,341
			495,937
			2.32

United States		USD	0.01
7	10X Genomics – A –	USD	1,153
36	3M	USD	5,971
106	Abbott Laboratories	USD	10,361
106	Abbvie	USD	10,033
2	ABIMED	USD	546
50	Activision Blizzard	USD	4,009
28	Adobe	USD	13,848
0	Advance Auto Parts	USD	75
70	Advanced Micro Devices	USD	5,537
38	AES	USD	826
26	Aflac	USD	1,172
17	Agilent Technologies	USD	2,136
13	Air Products & Chemicals	USD	3,178
0	Airbnb – A –	USD	17
7	Akamai Technologies	USD	642
7	Albermarle	USD	1,056
8	Alexandria Real Estate Equities	USD	1,173
16	Alexion Pharmaceuticals	USD	2,485
4	Align Technology	USD	2,206
1	Alleghany	USD	502

The accompanying notes form an integral part of these financial statements.

Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
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SHARES		EUR	%
United States (continued)			
SHARES			
17	Alliant Energy	USD	777
15	Allstate	USD	1,643
22	Ally Financial	USD	911
10	Alnylam Pharmaceuticals	USD	1,472
17	Alphabet – A –	USD	34,977
17	Alphabet – C –	USD	35,212
11	Altice USA – A –	USD	329
24	Amazon.com	USD	69,818
1	AMERCO	USD	321
10	Ameren	USD	672
28	American Electric Power	USD	2,025
42	American Express	USD	5,895
7	American Financial Group	USD	765
38	American International Group	USD	1,510
27	American Tower	USD	6,237
10	American Water Works	USD	1,345
5	Ameriprise Financial	USD	1,049
7	AmerisourceBergen	USD	717
16	AMETEK	USD	1,834
35	Amgen	USD	7,272
31	Amphenol – A –	USD	1,798
21	Analog Devices	USD	3,063
100	Annaly Capital Management	USD	751
4	Ansys	USD	1,080
15	Anthem	USD	4,935
12	AO Smith	USD	722
13	Aon – A –	USD	2,659
955	Apple	USD	110,345
56	Applied Materials	USD	6,764
19	Aramark	USD	589
41	Archer-Daniels-Midland	USD	2,115
4	Arista Networks	USD	1,249
13	Arthur J Gallagher & Co	USD	1,502
3	Assurant	USD	344
425	AT&T	USD	10,304
4	Atmos Energy	USD	295
13	Autodesk	USD	3,108
27	Automatic Data Processing	USD	4,540
1	AutoZone	USD	1,767
5	Avalara	USD	619
8	AvalonBay Communities	USD	1,369
48	Avantor	USD	1,429
6	Avery Dennison	USD	1,038
27	Baker Hughes	USD	529
14	Ball	USD	978
461	Bank of America	USD	16,037
37	Bank of New York Mellon	USD	1,613
29	Baxter International	USD	1,970
19	Becton Dickinson & Co	USD	3,860
80	Berkshire Hathaway – B –	USD	18,740
11	Best Buy	USD	1,024
10	Biogen	USD	3,052
18	BioMarin Pharmaceutical	USD	1,259
2	Bio-Rad Laboratories – A –	USD	1,233
4	Bio-Techne	USD	1,384
10	Black Knight	USD	684
9	BlackRock	USD	6,866
40	Blackstone Group – A –	USD	3,276
34	Boeing	USD	6,834
3	Booking Holdings	USD	4,740
3	Booz Allen Hamilton Holding	USD	211
15	BorgWarner	USD	608
1	Boston Beer Company – A –	USD	471
4	Boston Properties	USD	433
69	Boston Scientific	USD	2,480
137	Bristol-Myers Squibb	USD	7,699
24	Broadcom	USD	9,809
7	Broadridge Financial Solutions	USD	896
17	Brown & Brown	USD	745
26	Brown-Forman – B –	USD	1,622
15	Bunge	USD	1,010
5	Burlington Stores	USD	1,230
0	Cable One	USD	29
15	Cadence Design Systems	USD	1,709
12	Caesars Entertainment	USD	1,066
7	Camden Property Trust	USD	760
21	Campbell Soup	USD	791
29	Capital One Financial	USD	3,838

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Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

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Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES		EUR	%	
United States (continued)				
15 Cardinal Health	USD 704	0.00		
9 CarMax	USD 1,012	0.01		
55 Carrier Global	USD 2,257	0.01		
4 Carvana	USD 957	0.00		
16 Catalent	USD 1,411	0.01		
33 Caterpillar	USD 6,108	0.03		
8 Cboe Global Markets	USD 801	0.00		
20 CBRE Group – A –	USD 1,467	0.01		
10 CDW	USD 1,542	0.01		
10 Celanese	USD 1,263	0.01		
30 Centene	USD 1,857	0.01		
12 CenterPoint Energy	USD 246	0.00		
8 Ceridian HCM Holding	USD 646	0.00		
14 Cerner	USD 951	0.00		
17 CF Industries Holdings	USD 730	0.00		
2 CH Robinson Worldwide	USD 176	0.00		
5 Charles River Laboratories International	USD 1,429	0.01		
89 Charles Schwab	USD 5,489	0.03		
9 Charter Communications – A –	USD 5,183	0.02		
13 Cheniere Energy	USD 938	0.00		
115 Chevron	USD 10,135	0.05		
1 Chipotle Mexican Grill	USD 1,709	0.01		
10 Church & Dwight	USD 732	0.00		
22 Cigna	USD 4,430	0.02		
12 Cincinnati Financial	USD 1,161	0.01		
5 Cintas	USD 1,624	0.01		
251 Cisco Systems	USD 11,206	0.05		
129 Citigroup	USD 7,675	0.04		
39 Citizens Financial Group	USD 1,503	0.01		
7 Citrix Systems	USD 711	0.00		
6 Clorox	USD 976	0.00		
9 Cloudflare – A –	USD 828	0.00		
23 CME Group	USD 4,177	0.02		
12 CMS Energy	USD 597	0.00		
244 Coca-Cola	USD 11,121	0.05		
10 Cognex	USD 688	0.00		
35 Cognizant Technology Solutions – A –	USD 2,046	0.01		
52 Colgate-Palmolive	USD 3,598	0.02		
270 Comcast – A –	USD 12,980	0.06		
45 Conagra Brands	USD 1,367	0.01		
84 ConocoPhillips	USD 4,336	0.02		
25 Consolidated Edison	USD 1,497	0.01		
12 Constellation Brands – A –	USD 2,447	0.01		
3 Cooper	USD 1,018	0.01		
12 Copart	USD 1,345	0.01		
46 Corning	USD 1,589	0.01		
46 Corteva	USD 1,710	0.01		
28 CoStar Group	USD 1,961	0.01		
27 Costco Wholesale	USD 8,893	0.04		
4 Coupa Software	USD 864	0.00		
10 Crowdstrike Holdings – A –	USD 2,217	0.01		
27 Crown Castle International	USD 4,499	0.02		
7 Crown Holdings	USD 640	0.00		
147 CSX	USD 3,967	0.02		
10 Cummins	USD 2,037	0.01		
81 CVS Health	USD 5,699	0.03		
39 Danaher	USD 8,769	0.04		
8 Darden Restaurants	USD 968	0.00		
7 Datadog – A –	USD 656	0.00		
4 DaVita	USD 438	0.00		
19 Deere & Co	USD 5,496	0.03		
13 Dell Technologies – C –	USD 1,075	0.01		
1 Delta Air Lines	USD 17	0.00		
7 Dentsply Sirona	USD 382	0.00		
36 Devon Energy	USD 887	0.00		
6 Dexcom	USD 2,038	0.01		
15 Digital Realty Trust	USD 1,950	0.01		
16 Discover Financial Services	USD 1,572	0.01		
10 Discovery – A –	USD 253	0.00		
17 DISH Network – A –	USD 605	0.00		
10 DocuSign	USD 2,319	0.01		
14 Dollar General	USD 2,624	0.01		
9 Dollar Tree	USD 762	0.00		
41 Dominion Energy	USD 2,564	0.01		
3 Domino's Pizza	USD 1,097	0.01		
11 Dover	USD 1,420	0.01		
33 Dow	USD 1,758	0.01		
17 DR Horton	USD 1,296	0.01		

The accompanying notes form an integral part of these financial statements.

Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES		EUR	%	
United States (continued)				
10 DraftKings – A –	USD 453	0.00		
14 DTE Energy	USD 1,533	0.01		
48 Duke Energy	USD 3,965	0.02		
26 Duke Realty	USD 1,029	0.01		
32 DuPont de Nemours	USD 2,115	0.01		
7 Eastman Chemical	USD 680	0.00		
26 Eaton	USD 3,219	0.02		
41 eBay	USD 2,439	0.01		
15 Ecolab	USD 2,653	0.01		
23 Edison International	USD 1,125	0.01		
37 Edwards Lifesciences	USD 3,269	0.02		
43 Elanco Animal Health	USD 1,245	0.01		
17 Electronic Arts	USD 2,019	0.01		
49 Eli Lilly & Co	USD 9,465	0.04		
38 Emerson Electric	USD 3,058	0.01		
7 Enphase Energy	USD 1,116	0.01		
14 Entergy	USD 1,216	0.01		
34 EOG Resources	USD 2,397	0.01		
2 EPAM Systems	USD 822	0.00		
7 Equifax	USD 1,425	0.01		
6 Equinix	USD 3,926	0.02		
30 Equitable Holdings	USD 774	0.00		
12 Equity LifeStyle Properties	USD 760	0.00		
20 Equity Residential	USD 1,324	0.01		
5 Esc Cb144A High Ridge	USD 55	0.00		
15 Essential Utilities	USD 578	0.00		
2 Essex Property Trust	USD 404	0.00		
15 Estee Lauder – A –	USD 3,993	0.02		
5 Etsy	USD 802	0.00		
13 Evergy	USD 657	0.00		
24 Eversource Energy	USD 1,654	0.01		
15 Exact Sciences	USD 1,524	0.01		
60 Exelon	USD 2,254	0.01		
9 Expedia Group	USD 1,209	0.01		
7 Expeditors International of Washington	USD 696	0.00		
5 Extra Space Storage	USD 679	0.00		
250 Exxon Mobil	USD 13,301	0.06		
6 F5 Networks	USD 866	0.00		
138 Facebook – A –	USD 40,423	0.19		
3 FactSet Research Systems	USD 835	0.00		
2 Fair Isaac	USD 726	0.00		
39 Fastenal	USD 1,705	0.01		
16 FedEx	USD 4,053	0.02		
21 Fidelity National Financial	USD 778	0.00		
39 Fidelity National Information Services	USD 4,661	0.02		
61 Fifth Third Bancorp	USD 1,956	0.01		
13 First Republic Bank	USD 2,060	0.01		
21 FirstEnergy	USD 673	0.00		
35 Fiserv	USD 3,116	0.01		
4 FleetCor Technologies	USD 946	0.00		
9 FMC	USD 861	0.00		
215 Ford Motor	USD 2,694	0.01		
5 Fortinet	USD 1,092	0.01		
23 Fortive	USD 1,322	0.01		
8 Fortune Brands Home & Security	USD 673	0.00		
27 Fox – A –	USD 851	0.00		
8 Franklin Resources	USD 224	0.00		
72 Freeport-McMoRan	USD 2,265	0.01		
7 Gartner	USD 1,412	0.01		
4 Generac Holdings	USD 1,323	0.01		
538 General Electric	USD 6,105	0.03		
36 General Mills	USD 1,865	0.01		
83 General Motors	USD 4,139	0.02		
8 Genuine Parts	USD 879	0.00		
81 Gilead Sciences	USD 4,686	0.02		
18 Global Payments	USD 2,844	0.01		
2 Globe Life	USD 135	0.00		
10 GoDaddy – A –	USD 746	0.00		
20 Goldman Sachs Group	USD 6,493	0.03		
1 Guidewire Software	USD 96	0.00		
58 Halliburton	USD 1,125	0.01		
21 Hartford Financial Services Group	USD 1,093	0.01		
8 Hasbro	USD 657	0.00		
17 HCA Healthcare	USD 2,955	0.01		
31 Healthpeak Properties	USD 864	0.00		
5 HEICO	USD 565	0.00		
6 HEICO – A –	USD 610	0.00		
4 Henry Schein	USD 238	0.00		

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Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES		EUR	%	
United States (continued)				
12 Hershey	USD 1,777	0.01		
10 Hess	USD 753	0.00		
65 Hewlett Packard Enterprise	USD 802	0.00		
15 Hilton Worldwide Holdings	USD 1,554	0.01		
6 Hologic	USD 347	0.00		
63 Home Depot	USD 16,956	0.08		
42 Honeywell International	USD 7,762	0.04		
19 Horizon Therapeutics	USD 1,486	0.01		
28 Hormel Foods	USD 1,134	0.01		
5 Host Hotels & Resorts	USD 74	0.00		
27 Howmet Aerospace	USD 794	0.00		
80 HP	USD 2,039	0.01		
3 HubSpot	USD 1,280	0.01		
7 Humana	USD 2,680	0.01		
99 Huntington Bancshares	USD 1,189	0.01		
4 Huntington Ingalls Industries	USD 709	0.00		
4 IDEX	USD 824	0.00		
4 IDEXX Laboratories	USD 2,327	0.01		
20 Illinois Tool Works	USD 3,838	0.02		
10 Illumina	USD 3,844	0.02		
18 Incyte	USD 1,276	0.01		
28 Ingersoll Rand	USD 1,140	0.01		
3 Insulet	USD 631	0.00		
241 Intel	USD 11,403	0.05		
3 InterActiveCorp	USD 422	0.00		
26 Intercontinental Exchange	USD 2,628	0.01		
55 International Business Machines	USD 6,752	0.03		
13 International Flavors & Fragrances	USD 1,675	0.01		
21 International Paper	USD 1,103	0.01		
11 Interpublic Group	USD 301	0.00		
17 Intuit	USD 6,908	0.03		
7 Intuitive Surgical	USD 5,710	0.03		
11 Invesco	USD 256	0.00		
28 Invitation Homes	USD 888	0.00		
4 IPG Photonics	USD 662	0.00		
14 IQVIA Holdings	USD 2,760	0.01		
2 Iron Mountain	USD 74	0.00		
2 Jack Henry & Associates	USD 332	0.00		
3 Jacobs Engineering Group	USD 317	0.00		
2 JB Hunt Transport Services	USD 340	0.00		
11 JM Smucker	USD 1,187	0.01		
48 Johnson Controls International	USD 2,760	0.01		
179 JPMorgan Chase & Co	USD 23,432	0.11		
12 Juniper Networks	USD 283	0.00		
6 Kansas City Southern	USD 1,376	0.01		
24 Kellogg	USD 1,328	0.01		
53 Keurig Dr Pepper	USD 1,560	0.01		
87 KeyCorp	USD 1,516	0.01		
8 Keysight Technologies	USD 1,035	0.01		
14 Kimberly-Clark	USD 1,614	0.01		
91 Kinder Morgan	USD 1,402	0.01		
32 KKR & Co	USD 1,603	0.01		
8 KLA	USD 2,274	0.01		
8 Knight-Swift Transportation Holdings	USD 324	0.00		
53 Kraft Heinz	USD 1,825	0.01		
27 Kroger	USD 883	0.00		
13 L Brands	USD 794	0.00		
14 L3Harris Technologies	USD 2,465	0.01		
4 Laboratory Corp of America Holdings	USD 887	0.00		
8 Lam Research	USD 4,568	0.02		
16 Lamb Weston Holdings	USD 1,079	0.01		
15 Las Vegas Sands	USD 687	0.00		
0 Lear	USD 21	0.00		
10 Leidos Holdings	USD 810	0.00		
17 Lennar – A –	USD 1,394	0.01		
2 Lennox International	USD 588	0.00		
7 Liberty Broadband	USD 949	0.00		
15 Liberty Media Corp-Liberty Formula One – C –	USD 628	0.00		
7 Liberty Media Corp-Liberty SiriusXM – A –	USD 269	0.00		
3 Liberty Media Corp-Liberty SiriusXM – C –	USD 113	0.00		
16 Lincoln National	USD 839	0.00		
13 Live Nation Entertainment	USD 936	0.00		
14 LKQ	USD 562	0.00		
9 Loews	USD 437	0.00		
45 Lowe's	USD 7,275	0.03		

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AAF Verzekeringen Beleggingsfonds

Defensief 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES		EUR	%	
United States (continued)				
11 Lumen Technologies	USD 121	0.00		
15 Lyft – A –	USD 764	0.00		
14 LyondellBasell Industries – A –	USD 1,179	0.01		
12 M&T Bank	USD 1,503	0.01		
39 Marathon Petroleum	USD 1,977	0.01		
1 Marketel	USD 698	0.00		
2 MarketAxess Holdings	USD 898	0.00		
16 Marriott International – A –	USD 1,815	0.01		
33 Marsh & McLennan	USD 3,895	0.02		
3 Martin Marietta Materials	USD 739	0.00		
37 Marvell Technology	USD 1,831	0.01		
15 Masco	USD 749	0.00		
3 Masimo	USD 603	0.00		
52 Mastercard – A –	USD 16,004	0.08		
14 Match Group	USD 1,898	0.01		
10 Maxim Integrated Products	USD 930	0.00		
21 McCormick & Co	USD 1,596	0.01		
45 McDonald's	USD 8,724	0.04		
6 McKesson	USD 914	0.00		
35 Medical Properties Trust	USD 601	0.00		
152 Merck & Co	USD 9,951	0.05		
47 MetLife	USD 2,350	0.01		
2 Mettler-Toledo International	USD 2,093	0.01		
29 MGM Resorts International	USD 1,024	0.01		
15 Microchip Technology	USD 1,876	0.01		
65 Micron Technology	USD 4,671	0.02		
408 Microsoft	USD 93,218	0.44		
8 Mid-America Apartment Communities	USD 1,126	0.01		
21 Moderna	USD 4,129	0.02		
5 Mohawk Industries	USD 844	0.00		
1 Molina Healthcare	USD 226	0.00		
22 Molson Coors Beverage – B –	USD 981	0.00		
90 Mondelez International – A –	USD 4,749	0.02		
3 MongoDB	USD 810	0.00		
3 Monolithic Power Systems	USD 809	0.00		
29 Monster Beverage	USD 2,266	0.01		
10 Moody's	USD 2,911	0.01		
86 Morgan Stanley	USD 6,669	0.03		
3 Mosaic	USD 83	0.00		
9 Motorola Solutions	USD 1,687	0.01		
5 MSCI	USD 2,064	0.01		
4 Nasdaq	USD 627	0.00		
5 NetApp	USD 323	0.00		
26 Netflix	USD 11,719	0.06		
11 Neurocrine Biosciences	USD 932	0.00		
17 Newell Brands	USD 397	0.00		
40 Newmont	USD 2,137	0.01		
3 News – A –	USD 67	0.00		
119 NextEra Energy	USD 7,359	0.03		
76 NIKE – B –	USD 9,962	0.05		
26 NiSource	USD 536	0.00		
3 Nordson	USD 597	0.00		
16 Norfolk Southern	USD 3,646	0.02		
10 Northern Trust	USD 977	0.00		
10 Northrop Grumman	USD 3,109	0.01		
24 NortonLifeLock	USD 559	0.00		
7 Novavax	USD 1,304	0.01		
5 NRG Energy	USD 168	0.00		
18 Nucor	USD 1,476	0.01		
35 NVIDIA	USD 23,553	0.11		
0 NVR	USD 889	0.00		
52 Occidental Petroleum	USD 1,364	0.01		
8 Okta	USD 1,610	0.01		
5 Old Dominion Freight Line	USD 1,155	0.01		
15 Omega Healthcare Investors	USD 464	0.00		
8 Omnicom Group	USD 506	0.00		
9 ON Semiconductor	USD 291	0.00		
31 ONEOK	USD 1,475	0.01		
116 Oracle	USD 7,598	0.04		
4 O'Reilly Automotive	USD 2,078	0.01		
28 Otis Worldwide	USD 1,924	0.01		
11 Owens Corning	USD 908	0.00		
25 PACCAR	USD 1,869	0.01		
5 Packaging Corp of America	USD 620	0.00		
31 Palantir Technologies – A –	USD 683	0.00		
4 Palo Alto Networks	USD 1,213	0.01		
8 Parker-Hannifin	USD 2,174	0.01		
17 Paychex	USD 1,535	0.01		

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES		EUR	%	
United States (continued)				
1 Paycom Software	USD 444	0.00		
65 PayPal Holdings	USD 15,942	0.08		
11 Peloton Interactive – A –	USD 1,158	0.01		
83 PepsiCo	USD 10,315	0.05		
11 PerkinElmer	USD 1,374	0.01		
332 Pfizer	USD 10,975	0.05		
20 Phillips 66	USD 1,440	0.01		
8 Pinnacle West Capital	USD 544	0.00		
22 Pinterest – A –	USD 1,487	0.01		
11 Pioneer Natural Resources	USD 1,520	0.01		
27 Plug Power	USD 788	0.00		
28 PNC Financial Services Group	USD 4,542	0.02		
2 Pool	USD 932	0.00		
21 PPD	USD 817	0.00		
14 PPG Industries	USD 1,931	0.01		
57 PPL	USD 1,350	0.01		
11 Principal Financial Group	USD 558	0.00		
144 Procter & Gamble	USD 16,423	0.08		
28 Progressive	USD 2,287	0.01		
47 Prologis	USD 4,694	0.02		
23 Prudential Financial	USD 2,012	0.01		
6 PTC	USD 740	0.00		
31 Public Service Enterprise Group	USD 1,542	0.01		
7 Public Storage	USD 1,708	0.01		
20 PulteGroup	USD 923	0.00		
7 Qorvo	USD 1,228	0.01		
69 QUALCOMM	USD 8,277	0.04		
6 Quest Diagnostics	USD 668	0.00		
8 Raymond James Financial	USD 921	0.00		
23 Realty Income	USD 1,297	0.01		
13 Regency Centers	USD 718	0.00		
7 Regeneron Pharmaceuticals	USD 3,360	0.02		
66 Regions Financial	USD 1,117	0.01		
6 Reinsurance Group of America	USD 536	0.00		
17 Republic Services	USD 1,610	0.01		
8 ResMed	USD 1,630	0.01		
5 RingCentral – A –	USD 1,222	0.01		
8 Rockwell Automation	USD 1,904	0.01		
6 Roku	USD 2,229	0.01		
20 Rollins	USD 588	0.00		
7 Roper Technologies	USD 2,741	0.01		
20 Ross Stores	USD 2,129	0.01		
15 Royal Caribbean Cruises	USD 1,090	0.01		
25 Royalty Pharma – A –	USD 867	0.00		
7 RPM International	USD 555	0.00		
15 S&P Global	USD 5,241	0.02		
55 salesforce.com	USD 11,244	0.05		
6 SBA Communications	USD 1,623	0.01		
84 Schlumberger	USD 2,256	0.01		
12 Seagen	USD 1,563	0.01		
9 Sealed Air	USD 438	0.00		
1 SEI Investments	USD 46	0.00		
16 Sempra Energy	USD 1,830	0.01		
18 Sensata Technologies Holding	USD 860	0.00		
12 ServiceNow	USD 5,560	0.03		
19 Sherwin-Williams	USD 4,469	0.02		
20 Simon Property Group	USD 2,158	0.01		
7 Skyworks Solutions	USD 1,075	0.01		
18 Slack Technologies – A –	USD 674	0.00		
52 Snap – A –	USD 3,009	0.01		
4 Snap-on	USD 818	0.00		
2 Snowflake – A –	USD 396	0.00		
69 Southern	USD 3,504	0.02		
7 Southwest Airlines	USD 301	0.00		
9 Splunk	USD 1,095	0.01		
24 Square – A –	USD 4,941	0.02		
17 SS&C Technologies Holdings	USD 1,024	0.01		
6 Stanley Black & Decker	USD 1,058	0.01		
72 Starbucks	USD 6,775	0.03		
19 State Street	USD 1,288	0.01		
2 Steel Dynamics	USD 90	0.00		
5 STERIS	USD 845	0.00		
21 Stryker	USD 4,697	0.02		
7 Sun Communities	USD 998	0.01		
10 Sunrun	USD 454	0.00		
4 SVB Financial Group	USD 2,067	0.01		
32 Synchrony Financial	USD 1,316	0.01		
8 Synopsys	USD 1,815	0.01		

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Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES		EUR	%	
United States (continued)				
27 Sysco	USD 1,774	0.01		
13 T Rowe Price Group	USD 2,106	0.01		
4 Take-Two Interactive Software	USD 630	0.00		
31 Target	USD 6,299	0.03		
7 Teladoc Health	USD 985	0.00		
3 Teledyne Technologies	USD 895	0.00		
2 Teleflex	USD 790	0.00		
10 Teradyne	USD 1,083	0.01		
43 Tesla	USD 24,831	0.12		
55 Texas Instruments	USD 8,961	0.04		
18 Textron	USD 1,068	0.01		
24 Thermo Fisher Scientific	USD 10,039	0.05		
77 TJX	USD 4,355	0.02		
34 T-Mobile	USD 4,179	0.02		
7 Tractor Supply	USD 1,026	0.01		
24 Trade Desk – A –	USD 1,567	0.01		
4 TransDigm Group	USD 2,005	0.01		
11 TransUnion	USD 993	0.01		
16 Travelers	USD 2,064	0.01		
10 Trimble	USD 717	0.00		
90 Truist Financial	USD 4,209	0.02		
8 Twilio – A –	USD 2,723	0.01		
54 Twitter	USD 3,151	0.02		
3 Tyler Technologies	USD 1,024	0.01		
25 Tyson Foods – A –	USD 1,527	0.01		
70 Uber Technologies	USD 2,974	0.01		
21 UDR	USD 886	0.00		
4 UGI	USD 158	0.00		
1 Ulta Beauty	USD 363	0.00		
41 Union Pacific	USD 7,524	0.04		
44 United Parcel Service – B –	USD 7,636	0.04		
5 United Rentals	USD 1,328	0.01		
55 UnitedHealth Group	USD 18,702	0.09		
4 Universal Health Services – B –	USD 431	0.00		
93 US Bancorp	USD 4,454	0.02		
2 Vail Resorts	USD 615	0.00		
25 Valero Energy	USD 1,642	0.01		
7 Veeva Systems – A –	USD 1,891	0.01		
10 Ventas	USD 491	0.00		
15 VEREIT	USD 586	0.00		
6 VeriSign	USD 1,063	0.01		
9 Verisk Analytics	USD 1,338	0.01		
245 Verizon Communications	USD 11,590	0.05		
18 Vertex Pharmaceuticals	USD 3,043	0.01		
11 VF	USD 746	0.00		
38 ViacomCBS – B –	USD 1,431	0.01		
75 Viatris	USD 908	0.00		
32 VICI Properties	USD 839	0.00		
96 Visa – A –	USD 18,844	0.09		
3 Vistra	USD 50	0.00		
2 VMware – A –	USD 216	0.00		
10 Voya Financial	USD 532	0.00		
8 Vulcan Materials	USD 1,177	0.01		
44 Walgreens Boots Alliance	USD 1,967	0.01		
92 Walmart	USD 10,997	0.05		
106 Walt Disney	USD 15,781	0.07		
15 Waste Connections	USD 1,497	0.01		
24 Waste Management	USD 2,871	0.01		
5 Waters	USD 1,564	0.01		
4 Wayfair – A –	USD 980	0.00		
19 WEC Energy Group	USD 1,433	0.01		
25 Welltower	USD 1,772	0.01		
4 West Pharmaceutical Services	USD 1,088	0.01		
9 Western Digital	USD 540	0.00		
21 Western Union	USD 408	0.00		
12 Westinghouse Air Brake Technologies	USD 865	0.00		
23 Westrock	USD 1,023	0.01		
45 Weyerhaeuser	USD 1,312	0.01		
4 Whirlpool	USD 654	0.00		
72 Williams	USD 1,614	0.01		
9 Workday – A –	USD 1,710	0.01		
14 WP Carey	USD 872	0.00		
4 WR Berkley	USD 259	0.00		
3 WW Grainger	USD 1,255	0.01		
3 Wynn Resorts	USD 316	0.00		
32 Xcel Energy	USD 1,767	0.01		
10 Xilinx	USD 1,236	0.01		
2 XPO Logistics	USD 272	0.00		

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

Defensief 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Assets
SHARES		EUR		
United States (continued)				
14 Xylem	USD	1,400	0.01	
18 Yum! Brands	USD	1,761	0.01	
2 Zebra Technologies – A –	USD	784	0.00	
7 Zendesk	USD	846	0.00	
8 Zillow Group – C –	USD	814	0.00	
14 Zimmer Biomet Holdings	USD	1,849	0.01	
30 Zoetis	USD	4,771	0.02	
11 Zoom Video Communications – A –	USD	3,648	0.02	
4 Zscaler	USD	740	0.00	
		1,808,133	8.46	

Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Assets
RIGHTS		EUR				
Spain						
68 ACS Actividades de Construccion y Servicios — Rights		EUR	0.000%	09/07/21	81	0.00
					81	0.00

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Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

Defensief 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
OPEN ENDED FUNDS				
France				
31	Allianz Securicash SRI	EUR	<u>3,787,485</u>	<u>17.73</u>
			3,787,485	17.73
Luxembourg				
3,500	UBS Lux Fund Solutions - MSCI Pacific Socially Responsible UCITS ETF – DIS – (traded in Italy)	EUR	247,205	1.16
500	UBS Lux Fund Solutions - MSCI Pacific Socially Responsible UCITS ETF – DIS – (traded in Netherlands)	EUR	<u>35,330</u>	<u>0.16</u>
			282,535	1.32
Netherlands				
32,000	Northern Trust - Emerging Markets Custom ESG Equity Index UCITS FGR Fund – A –	EUR	<u>537,523</u>	<u>2.52</u>
			537,523	2.52
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
			<u>20,914,650</u>	<u>97.90</u>

Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

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Nominal	Other transferable securities and money market Instruments	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Canada						
4,673	Bausch Health 144A	USD	4.875%	01/06/28	<u>4,029</u>	<u>0.02</u>
					4,029	0.02
United States						
1,667	Antero Resources 144A	USD	5.375%	01/03/30	1,436	0.01
5,382	Diebold Nixdorf 144A	USD	9.375%	15/07/25	5,046	0.02
867	Hilcorp Energy I via Hilcorp Finance 144A	USD	6.000%	01/02/31	775	0.00
6,553	PIC AU Holdings via PIC AU Holdings 144A	USD	10.000%	31/12/24	<u>5,515</u>	<u>0.03</u>
					12,772	0.06

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Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

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Quantity	Other transferable securities and money market instruments	Currency	Market Value	% of Net Assets
SHARES				
United Kingdom				
57	Kelly Topco Limited	USD	4,061	0.02
25	Travelex Topco Limited **	GBP	0	0.00
			4,061	0.02
United States				
2	Carlson Travel **	USD	0	0.00
			0	0.00
WARRANTS				
United Kingdom				
5	Travelex Topco Limited 18/08/2021	GBP	516	0.00
			516	0.00
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS				
			21,378	0.10
INVESTMENTS				
			20,936,028	98.00

Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds Defensief 30-06-2021



DERIVATIVES

FUTURES CONTRACTS***

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(2)	10-Years US Note Future	09/21	USD	(287,424)	(1,164)	(0.01)
0	2-Years US Note Future	09/21	USD	75,050	(135)	(0.00)
0	5-Years US Note Future	09/21	USD	8,901	(24)	(0.00)
1	Bundesrepublik Deutschland Future BOBL	09/21	EUR	69,617	57	0.00
1	Bundesrepublik Deutschland Future BUND	09/21	EUR	147,549	27	0.00
(4)	Bundesrepublik Deutschland Future BUXL	09/21	EUR	(752,645)	(11,750)	(0.05)
3	Bundesrepublik Deutschland Future SCHATZ	09/21	EUR	356,446	(47)	(0.00)
27	EUR/USD Currency Future	09/21	USD	3,376,706	(96,709)	(0.45)
0	EURO STOXX 50 Index Future	09/21	EUR	3,637	(57)	(0.00)
(1)	Euro-BTP Future	09/21	EUR	(117,862)	(602)	(0.00)
(8)	Euro-OAT Future	09/21	EUR	(1,268,960)	(1,650)	(0.01)
0	FTSE 100 Index Future	09/21	GBP	1,459	(26)	(0.00)
(2)	Long Gilt Future	09/21	GBP	(338,798)	(1,414)	(0.01)
0	S&P 500 E-mini Index Future	09/21	USD	3,193	59	0.00
0	Swiss Market Index Future	09/21	CHF	1,951	3	0.00
(0)	Ultra 10-Years US Note Future	09/21	USD	(24,864)	(336)	(0.00)
(0)	Ultra US Bond Future	09/21	USD	10,994	478	(0.00)
(1)	US Long Bond Future	09/21	USD	(124,221)	(1,971)	(0.01)
TOTAL FUTURES CONTRACTS					(115,261)	(0.54)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS****

Purchased Amount	Currency	Sold Amount	Currency	Maturity Date	Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
8,592	EUR	10,346	USD	07/07/2021		(132)	(0.00)
503	EUR	593	USD	07/07/2021		3	0.00
62,050	USD	52,588	EUR	07/07/2021		(270)	(0.00)
7	USD	6	EUR	07/07/2021		0	0.00
521	CAD	427	USD	22/07/2021		(5)	(0.00)
296	CAD	239	USD	22/07/2021		0	0.00
654	CHF	729	USD	22/07/2021		(17)	(0.00)
10,590	EUR	12,842	USD	22/07/2021		(235)	(0.00)
3,506	GBP	4,934	USD	22/07/2021		(76)	(0.00)
7,380	USD	9,004	CAD	22/07/2021		91	0.00
14	USD	17	CAD	22/07/2021		0	0.00
419	USD	518	CAD	22/07/2021		0	0.00
12,323	USD	11,064	CHF	22/07/2021		292	0.00

The accompanying notes form an integral part of these financial statements.





FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS** (continued)**

					Unrealised gain/(loss) in Fund	% of Net Assets
Purchased			Sold			
Amount	Currency	Amount	Currency	Maturity Date	Currency	
221,196	USD	182,447	EUR	22/07/2021	3,997	0.02
6,863	USD	5,755	EUR	22/07/2021	29	0.00
83,422	USD	59,276	GBP	22/07/2021	1,291	0.00
7,699	EUR	9,382	USD	11/08/2021	(205)	(0.00)
3,287	EUR	4,012	USD	11/08/2021	(93)	(0.00)
63,026	USD	52,246	EUR	11/08/2021	856	0.00
709	USD	580	EUR	11/08/2021	18	0.00
1,149	EUR	1,388	USD	07/09/2021	(20)	(0.00)
1,422	EUR	1,708	USD	07/09/2021	(16)	(0.00)
62,788	USD	51,383	EUR	07/09/2021	1,490	0.01
2,138	USD	1,758	EUR	07/09/2021	43	0.00
51,691	USD	43,539	EUR	06/10/2021	(37)	(0.00)
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					7,004	0.03
DERIVATIVES					(108,257)	(0.51)
OTHER NET ASSETS					536,442	2.51
TOTAL NET ASSETS					21,364,213	100.00

* Defaulted bond.

** Fair valued/illiquid security.

*** The counterparty for futures contracts was Morgan Stanley.

**** The counterparties for forward currency contracts were Morgan Stanley and State Street Bank and Trust.



Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Matig
Defensief 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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	BONDS			EUR	%	
Angola						
82,823	Angolan Government International Bond	USD	9.500%	12/11/25	76,643	0.04
3,855	Angolan Government International Bond (traded in Germany)	USD	8.250%	09/05/28	3,402	0.00
15,517	Angolan Government International Bond (traded in Supranational)	USD	8.250%	09/05/28	13,692	0.01
39,346	Angolan Government International Bond (traded in United States)	USD	8.250%	09/05/28	34,717	0.02
44,584	Angolan Government International Bond	USD	8.000%	26/11/29	38,676	0.02
2,001	Angolan Government International Bond (traded in Supranational)	USD	9.375%	08/05/48	1,767	0.00
3,855	Angolan Government International Bond (traded in United States)	USD	9.375%	08/05/48	3,405	0.00
3,513	Angolan Government International Bond	USD	9.125%	26/11/49	3,042	0.00
					175,344	0.09

	Argentina					
20,032	Argentine Republic Government International Bond	USD	1.000%	09/07/29	6,439	0.00
71,371	Argentine Republic Government International Bond	USD	0.125%	09/07/30	21,786	0.01
62,028	Argentine Republic Government International Bond	USD	0.125%	09/01/38	19,902	0.01
7,759	Argentine Republic Government International Bond	USD	0.125%	09/07/41	2,352	0.00
63,827	Pan American Energy	USD	9.125%	30/04/27	59,141	0.03
2,976	Provincia de Buenos Aires via Government Bonds	USD	6.500%	15/02/23	1,117	0.00
13,800	YPF	USD	8.500%	23/03/25	10,400	0.01
11,125	YPF	USD	8.500%	28/07/25	7,437	0.01
12,326	YPF	USD	6.950%	21/07/27	7,360	0.00
					135,934	0.07

	Armenia					
173,174	Republic of Armenia International Bond	USD	3.950%	26/09/29	144,618	0.08
21,469	Republic of Armenia International Bond	USD	3.600%	02/02/31	17,165	0.01
					161,783	0.09

	Australia					
213,874	Australia & New Zealand Banking Group	EUR	2.500%	16/01/24	229,420	0.12
171,099	Commonwealth Bank of Australia	EUR	0.875%	19/02/29	182,176	0.10
171,099	Transurban Finance	EUR	1.750%	29/03/28	184,530	0.10
42,775	Westpac Banking	EUR	0.375%	05/03/23	43,332	0.02
					639,458	0.34

	Austria					
3,248	ams	EUR	6.000%	31/07/25	3,486	0.00
32,479	ams	EUR	2.125%	03/11/27	32,152	0.02
42,775	Erste Group Bank	EUR	0.375%	16/04/24	43,458	0.02
85,549	Erste Group Bank	EUR	0.100%	16/11/28	84,707	0.04
85,549	Erste Group Bank	EUR	0.010%	11/09/29	85,818	0.05
42,775	Erste Group Bank	EUR	0.100%	15/01/30	43,101	0.02
85,549	Erste Group Bank	EUR	1.000%	10/06/30	86,397	0.05
126,528	Iochpe Max via Max Wheels	USD	5.000%	07/05/28	108,594	0.06
47,358	Klabin Austria	USD	3.200%	12/01/31	39,304	0.02
16,181	Klabin Austria	USD	7.000%	03/04/49	17,396	0.01
491,910	Republic of Austria Government Bond 144A	EUR	1.750%	20/10/23	519,203	0.28
256,649	Republic of Austria Government Bond 144A	EUR	1.650%	21/10/24	276,019	0.15

The accompanying notes form an integral part of these financial statements.

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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	BONDS			EUR	%	
Austria (continued)						
457,690	Republic of Austria Government Bond 144A	EUR	0.500%	20/04/27	481,581	0.26
37,183	Suzano Austria	USD	5.000%	15/01/30	35,564	0.02
91,007	Suzano Austria	USD	3.750%	15/01/31	80,578	0.04
					1,937,358	1.04

	Azerbaijan					
56,041	Republic of Azerbaijan International Bond	USD	3.500%	01/09/32	49,110	0.03
12,590	Southern Gas Corridor (traded in Supranational)	USD	6.875%	24/03/26	12,719	0.01
25,938	Southern Gas Corridor (traded in United States)	USD	6.875%	24/03/26	26,205	0.01
87,537	State Oil of the Azerbaijan Republic	USD	6.950%	18/03/30	93,297	0.05
					181,331	0.10

	Bahamas					
11,711	Intercorp Peru	USD	3.875%	15/08/29	9,592	0.00

	Bahrain					
4,977	Bahrain Government International Bond	USD	7.000%	26/01/26	4,787	0.00
30,303	Bahrain Government International Bond	USD	7.375%	14/05/30	28,950	0.02
5,465	Bahrain Government International Bond	USD	7.500%	20/09/47	4,980	0.00
22,593	Oil and Gas Holding	USD	7.625%	07/11/24	21,361	0.01
8,003	Oil and Gas Holding	USD	7.500%	25/10/27	7,563	0.01
18,591	Oil and Gas Holding	USD	8.375%	07/11/28	18,409	0.01
					86,050	0.05

	Belarus					
18,055	Development Bank of the Republic of Belarus	USD	6.750%	02/05/24	13,968	0.01
4,578	Republic of Belarus International Bond	USD	6.875%	28/02/23	3,845	0.00
4,489	Republic of Belarus International Bond (traded in Supranational)	USD	7.625%	29/06/27	3,704	0.00
20,055	Republic of Belarus International Bond (traded in United States)	USD	7.625%	29/06/27	16,548	0.01
26,205	Republic of Belarus International Bond	USD	6.200%	28/02/30	19,268	0.01
114,134	Republic of Belarus Ministry of Finance – T –	USD	6.378%	24/02/31	83,769	0.04
					141,102	0.07

	Belgium					
235,261	Anheuser-Busch InBev	EUR	1.150%	22/01/27	248,761	0.13
85,550	KBC Group	EUR	1.875%	11/03/27	86,642	0.05
171,099	Kingdom of Belgium Government Bond	EUR	2.250%	22/06/23	181,061	0.10
128,324	Kingdom of Belgium Government Bond 144A	EUR	2.600%	22/06/24	140,783	0.07
145,434	Kingdom of Belgium Government Bond 144A	EUR	0.800%	22/06/25	153,322	0.08
139,018	Kingdom of Belgium Government Bond 144A	EUR	1.000%	22/06/26	149,235	0.08
345,620	Kingdom of Belgium Government Bond 144A	EUR	0.800%	22/06/27	369,828	0.20
414,916	Kingdom of Belgium Government Bond 144A	EUR	0.800%	22/06/28	446,011	0.24
28,149	Ontex Group	EUR	3.500%	15/07/26	28,148	0.01
34,644	Sarens Finance	EUR	5.750%	21/02/27	34,649	0.02
					1,838,440	0.98

	Bermuda					
5,841	Bermuda Government International Bond	USD	2.375%	20/08/30	4,937	0.00
4,880	China Oil and Gas Group	USD	4.700%	30/06/26	4,186	0.00
19,665	Digicel	USD	6.750%	01/03/23	15,857	0.01

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	BONDS			EUR	%	
Bermuda (continued)						
33,237	Highlands Holdings Bond Issuer via Highlands Holdings Bond Co-Issuer 144A	USD	7.625%	15/10/25	29,730	0.02
6,929	Inkia Energy Resources	USD	5.875%	09/11/27	6,085	0.00
130,933	Investment Energy Nabors Industries 144A	USD	6.250%	26/04/29	119,655	0.06
29,794	Nabors Industries 144A	USD	7.250%	15/01/26	24,672	0.01
10,285	Nabors Industries 144A	USD	7.500%	15/01/28	8,343	0.01
19,530	NCL 144A	USD	5.875%	15/03/26	17,288	0.01
13,035	NCL Finance 144A	USD	6.125%	15/03/28	11,551	0.01
99,325	Sagicor Financial	USD	5.300%	13/05/28	86,896	0.05
62,355	Star Energy Geothermal Darajat II via Star Energy Geothermal Salak	USD	4.850%	14/10/38	57,912	0.03
18,738	Tengizchevroil Finance International	USD	4.000%	15/08/26	17,191	0.01
					404,303	0.22

	Brazil			EUR	%	
38,834	Brazilian Government International Bond	USD	4.625%	13/01/28	35,471	0.02
29,176	Brazilian Government International Bond	USD	4.500%	30/05/29	26,386	0.01
3,904	Brazilian Government International Bond	USD	3.875%	12/06/30	3,329	0.00
48,796	Brazilian Government International Bond	USD	8.250%	20/01/34	57,112	0.03
22,154	Brazilian Government International Bond	USD	7.125%	20/01/37	23,758	0.01
19,714	Brazilian Government International Bond	USD	5.625%	07/01/41	18,125	0.01
192,275	Brazilian Government International Bond	USD	5.625%	21/02/47	176,531	0.10
91,086	Brazilian Government International Bond	USD	4.750%	14/01/50	74,548	0.04
25,889	BRF	USD	4.875%	24/01/30	22,953	0.01
23,373	Globo Comunicacao e Participacoes	USD	4.843%	08/06/25	20,794	0.01
12,687	Light Servicos de Eletricidade via Light Energia	USD	4.375%	18/06/26	10,778	0.01
143,888	Natura Cosmeticos	USD	4.125%	03/05/28	124,517	0.07
37,362	Prumo Participacoes e Investimentos	USD	7.500%	31/12/31	35,325	0.02
					629,627	0.34

	British Virgin Islands			EUR	%	
97,593	IMDB Global Investments	USD	4.400%	09/03/23	82,992	0.04
3,806	Bluestar Finance Holdings	USD	3.100%	Perp.	3,215	0.00
23,422	CAS Capital No 1	USD	4.000%	Perp.	19,889	0.01
12,199	Central American Bottling	USD	5.750%	31/01/27	10,760	0.01
1,952	Champion Path Holdings	USD	4.850%	27/01/28	1,725	0.00
2,293	Chinalco Capital	USD	2.125%	03/06/26	1,925	0.00
68,070	Contemporary Ruiding Development	USD	2.625%	17/09/30	57,369	0.03
9,954	ENN Clean Energy	USD	3.375%	12/05/26	8,570	0.01
9,866	JGSH Philippines	USD	4.125%	09/07/30	8,957	0.01
12,521	New Metro Global	USD	7.500%	20/03/22	10,785	0.01
47,358	NWD Finance	USD	3.750%	14/01/31	40,426	0.02
7,893	NWD Finance	USD	5.250%	Perp.	7,171	0.00
7,262	Sino-Ocean Land Treasure IV	USD	4.750%	14/01/30	6,196	0.00
4,880	State Grid Overseas Investment 2014	USD	4.850%	07/05/44	5,417	0.00
19,519	Tsinghua Unic	USD	5.375%	31/01/23	7,016	0.00
24,340	Vigorous Champion International	USD	4.250%	28/05/29	22,809	0.01
78,931	Wanda Properties Overseas	USD	7.250%	28/04/22	66,930	0.04
					362,152	0.19

Cameroon

23,618	Republic of Cameroon International Bond	USD	9.500%	19/11/25	23,499	0.01
					23,499	0.01

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	BONDS			EUR	%	
Canada						
128,324	Bank of Nova Scotia	EUR	0.010%	18/03/25	129,919	0.07
32,587	Bausch Health 144A	USD	6.250%	15/02/29	27,212	0.01
43,305	Bausch Health 144A	USD	5.250%	30/01/30	34,006	0.02
85,008	Bausch Health 144A	USD	5.250%	15/02/31	67,116	0.04
14,767	Empire Communities 144A	USD	7.000%	15/12/25	13,118	0.01
192,487	Fairfax Financial Holdings	EUR	2.750%	29/03/28	211,790	0.11
42,775	Federation des Caisses Desjardins du Quebec	EUR	0.050%	26/11/27	43,221	0.02
31,572	First Quantum Minerals	USD	6.500%	01/03/24	27,235	0.01
15,944	First Quantum Minerals	USD	7.500%	01/04/25	13,984	0.01
102,322	First Quantum Minerals	USD	6.875%	15/10/27	94,130	0.05
15,720	First Quantum Minerals 144A	USD	6.875%	01/03/26	13,902	0.01
13,576	Hudbay Minerals 144A	USD	6.125%	01/04/29	12,206	0.01
12,199	MEGlobal Canada	USD	5.875%	18/05/30	12,718	0.01
12,394	St Marys Cement Canada	USD	5.750%	28/01/27	12,084	0.01
20,094	Superior Plus via Superior General Partner 144A	USD	4.500%	15/03/29	17,474	0.01
213,874	Toronto-Dominion Bank	EUR	0.000%	09/02/24	216,055	0.11
					946,170	0.51

	Cayman Islands			EUR	%	
14,932	Agile Group Holdings	USD	6.050%	13/10/25	12,751	0.01
9,759	Aldar Sukuk No 2	USD	3.875%	22/10/29	8,911	0.01
47,358	Alibaba Group Holding	USD	2.700%	09/02/41	38,442	0.02
24,057	Arabian Centres Sukuk	USD	5.375%	26/11/24	21,280	0.01
128,102	Arabian Centres Sukuk	USD	5.625%	07/10/26	114,997	0.06
26,643	Brazil Minas via State of Minas Gerais	USD	5.333%	15/02/28	24,393	0.01
118,263	China Aoyuan Group	USD	5.980%	18/08/25	89,146	0.05
15,029	China Hongqiao Group	USD	6.250%	08/06/24	12,914	0.01
8,682	CIFI Holdings Group	USD	6.000%	16/07/25	7,706	0.00
63,144	CIFI Holdings Group	USD	5.250%	13/05/26	54,782	0.03
15,786	CIFI Holdings Group	USD	5.375%	Perp.	13,532	0.01
20,739	Country Garden Holdings	USD	7.250%	08/04/26	19,472	0.01
26,253	Country Garden Holdings	USD	5.125%	14/01/27	23,678	0.01
23,521	Country Garden Holdings	USD	3.875%	22/10/30	19,590	0.01
110,201	CSN Inova Ventures	USD	6.750%	28/01/28	102,893	0.06
47,358	CSN Inova Ventures 144A	USD	6.750%	28/01/28	44,218	0.02
26,808	DP World Crescent	USD	4.848%	26/09/28	26,075	0.01
9,759	DP World Crescent	USD	3.875%	18/07/29	8,955	0.01
45,852	DP World Salam	USD	6.000%	Perp.	42,575	0.02
9,759	Emaar Sukuk	USD	3.875%	17/09/29	8,426	0.01
6,636	Emaar Sukuk	USD	3.700%	06/07/31	5,621	0.00
21,153	ENN Energy Holdings	USD	2.625%	17/09/30	17,847	0.01
30,391	Esic Sukuk	USD	3.939%	30/07/24	26,860	0.02
12,155	Fibria Overseas Finance	USD	5.500%	17/01/27	11,941	0.01
188,327	Global Aircraft Leasing 144A	USD	6.500%	15/09/24	159,862	0.09
86,308	Grupo Aval	USD	4.375%	04/02/30	71,922	0.04
42,775	Hutchison Whampoa Finance 14	EUR	1.375%	31/10/21	43,009	0.02
14,083	ICD Funding	USD	4.625%	21/05/24	12,778	0.01
8,539	ICD Funding	USD	3.223%	28/04/26	7,354	0.00
5,999	JD.com	USD	4.125%	14/01/50	5,424	0.00
55,251	Kaisa Group Holdings	USD	6.500%	07/12/21	46,743	0.03
64,958	Kaisa Group Holdings	USD	11.250%	09/04/22	56,035	0.03
24,056	Kaisa Group Holdings	USD	11.950%	22/10/22	20,866	0.01
7,577	Kaisa Group Holdings	USD	11.500%	30/01/23	6,486	0.00
15,786	Kaisa Group Holdings	USD	9.375%	30/06/24	12,596	0.01
43,949	Kaisa Group Holdings	USD	10.500%	15/01/25	34,972	0.02
31,572	Kaisa Group Holdings	USD	11.250%	16/04/25	25,226	0.01
29,231	Kaisa Group Holdings	USD	9.950%	23/07/25	22,185	0.01
31,572	Kaisa Group Holdings	USD	10.875%	Perp.	25,625	0.01
47,358	Kfh Tier 1 Sukuk	USD	3.600%	31/12/49	39,679	0.02
9,314	Lima Metro Line 2 Finance	USD	4.350%	05/04/36	8,098	0.00
25,569	Logan Group	USD	7.500%	27/08/21	21,747	0.01
5,465	Logan Group	USD	5.250%	23/02/23	4,672	0.00
8,682	Logan Group	USD	6.500%	16/07/23	7,496	0.00
38,335	Logan Group	USD	5.750%	14/01/25	33,619	0.02
18,494	MAF Sukuk	USD	4.638%	14/05/29	17,612	0.01
2,928	MAF Sukuk	USD	3.933%	28/02/30	2,677	0.00

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BONDS		EUR	%			
Cayman Islands (continued)						
23,227	Melco Resorts Finance	USD 4.875%	06/06/25	20,071	0.01	
7,759	MGM China Holdings	USD 5.250%	18/06/25	6,818	0.00	
14,737	MGM China Holdings	USD 4.750%	01/02/27	12,690	0.01	
34,990	Powerlong Real Estate Holdings	USD 7.125%	08/11/22	30,723	0.02	
124,156	Powerlong Real Estate Holdings	USD 6.250%	10/08/24	108,618	0.06	
15,786	Powerlong Real Estate Holdings	USD 5.950%	30/04/25	13,796	0.01	
16,891	Powerlong Real Estate Holdings	USD 4.900%	13/05/26	13,945	0.01	
19,031	Sands China	USD 5.125%	08/08/25	17,970	0.01	
8,682	Seazen Group	USD 6.150%	15/04/23	7,505	0.00	
22,258	Sharjah Sukuk Program	USD 4.226%	14/03/28	20,710	0.01	
8,682	Shimao Group Holdings	USD 5.600%	15/07/26	7,707	0.00	
5,953	Sunac China Holdings	USD 7.950%	08/08/22	5,143	0.00	
25,574	Sunac China Holdings	USD 8.350%	19/04/23	22,363	0.01	
18,943	Sunac China Holdings	USD 6.500%	09/07/23	16,275	0.01	
53,225	Sunac China Holdings	USD 7.500%	01/02/24	45,892	0.03	
151,782	Sunac China Holdings	USD 5.950%	26/04/24	126,221	0.07	
22,558	Sunac China Holdings	USD 7.000%	09/07/25	18,714	0.01	
4,733	Sunac China Holdings	USD 6.500%	26/01/26	3,857	0.00	
6,832	Tencent Holdings	USD 2.390%	03/06/30	5,752	0.00	
31,572	Tencent Music Entertainment Group	USD 2.000%	03/09/30	25,710	0.01	
21,653	Times China Holdings	USD 6.600%	02/03/23	18,578	0.01	
11,524	Times China Holdings	USD 6.750%	08/07/25	9,865	0.01	
7,893	Times China Holdings	USD 6.200%	22/03/26	6,541	0.00	
43,977	Transocean 144A	USD 7.250%	01/11/25	32,397	0.02	
21,501	Transocean 144A	USD 7.500%	15/01/26	15,615	0.01	
31,699	Transocean 144A	USD 8.000%	01/02/27	22,489	0.01	
4,804	Transocean Guardian 144A	USD 5.875%	15/01/24	3,947	0.00	
4,136	Transocean Poseidon 144A	USD 6.875%	01/02/27	3,492	0.00	
63,145	Weibo	USD 3.375%	08/07/30	55,742	0.03	
13,663	Wynn Macau	USD 4.875%	01/10/24	11,672	0.01	
21,666	Wynn Macau	USD 5.500%	01/10/27	19,063	0.01	
3,904	Wynn Macau	USD 5.625%	26/08/28	3,442	0.00	
13,663	Wynn Macau 144A	USD 5.500%	01/10/27	12,022	0.01	
32,479	Wynn Macau 144A	USD 5.625%	26/08/28	28,637	0.02	
48,497	Yuzhou Group Holdings	USD 8.375%	30/10/24	36,550	0.02	
7,893	Yuzhou Group Holdings	USD 7.700%	20/02/25	5,716	0.00	
27,105	Yuzhou Group Holdings	USD 6.350%	13/01/27	17,716	0.01	
				2,391,338	1.28	

Chile						
51,966	AES Gener	USD 6.350%	07/10/79	46,822	0.03	
21,958	Celulosa Arauco y Constitucion	USD 4.200%	29/01/30	20,187	0.01	
8,682	Celulosa Arauco y Constitucion	USD 5.500%	02/11/47	8,815	0.00	
19,519	Cencosud	USD 4.375%	17/07/27	18,034	0.01	
16,591	Codeco	USD 3.150%	14/01/30	14,720	0.01	
2,977	Corporacion Nacional del Cobre de Chile	USD 5.625%	18/10/43	3,361	0.00	
2,684	Corporacion Nacional del Cobre de Chile 144A	USD 4.875%	04/11/44	2,793	0.00	
9,819	Empresa de los Ferrocarriles del Estado	USD 3.068%	18/08/50	7,185	0.00	
3,157	Empresa de Transporte de Pasajeros Metro	USD 3.650%	07/05/30	2,878	0.00	
14,350	Empresa de Transporte de Pasajeros Metro	USD 5.000%	25/01/47	14,018	0.01	
22,505	Saci Falabella	USD 3.750%	30/04/23	19,807	0.01	
147,395	VTR Comunicaciones	USD 4.375%	15/04/29	124,432	0.07	
				283,052	0.15	

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BONDS		EUR	%			
China (continued)						
57,020	Times China Holdings	USD 5.550%	04/06/24	48,325	0.03	
126,289	Wens Foodstuffs Group	USD 3.258%	29/10/30	90,195	0.05	
					203,335	0.11
Colombia						
65,512	Banco de Bogota	USD 6.250%	12/05/26	60,562	0.03	
6,832	Colombia Government International Bond	USD 4.500%	15/03/29	6,312	0.00	
5,709	Colombia Government International Bond	USD 3.250%	22/04/32	4,733	0.00	
56,617	Colombia Government International Bond	USD 7.375%	18/09/37	62,992	0.04	
19,909	Colombia Government International Bond	USD 6.125%	18/01/41	19,944	0.01	
151,862	Colombia Government International Bond	USD 5.625%	26/02/44	145,537	0.08	
6,344	Colombia Government International Bond	USD 5.000%	15/06/45	5,706	0.00	
14,997	Colombia Government International Bond	USD 4.125%	15/05/51	12,031	0.01	
20,787	Colombia Telecommunicaciones	USD 4.950%	17/07/30	18,241	0.01	
30,839	Ecopetrol	USD 6.875%	29/04/30	31,421	0.02	
3,904	Transportadora de Gas Internacional	USD 5.550%	01/11/28	3,689	0.00	
					371,168	0.20
Congo						
15,732	Congolese International Bond	USD 6.000%	30/06/29	10,211	0.00	
					10,211	0.00
Costa Rica						
26,483	Autopistas del Sol	USD 7.375%	30/12/30	22,962	0.01	
28,846	Costa Rica Government International Bond	USD 4.250%	26/01/23	24,740	0.02	
16,835	Costa Rica Government International Bond	USD 4.375%	30/04/25	14,718	0.01	
64,489	Costa Rica Government International Bond	USD 6.125%	19/02/31	57,820	0.03	
3,157	Costa Rica Government International Bond	USD 5.625%	30/04/43	2,473	0.00	
2,098	Costa Rica Government International Bond 144A	USD 4.375%	30/04/25	1,834	0.00	
					124,547	0.07
Croatia						
64,723	Croatia Government International Bond	EUR 1.500%	17/06/31	67,555	0.04	
					67,555	0.04
Cyprus						
13,260	MHP	USD 7.750%	10/05/24	12,173	0.01	
					12,173	0.01
Czech Republic						
47,358	EP Infrastructure	EUR 1.816%	02/03/31	48,131	0.03	
					48,131	0.03
Denmark						
6,496	DKT Finance	EUR 7.000%	17/06/23	6,618	0.00	
40,057	DKT Finance 144A	USD 9.375%	17/06/23	34,633	0.02	
46,705	Welltec 144A	USD 9.500%	01/12/22	40,232	0.02	
					81,483	0.04
Dominican Republic						
22,007	Aeropuertos Dominicanos Siglo XXI	USD 6.750%	30/03/29	19,490	0.01	
34,450	Dominican Republic International Bond	USD 5.875%	18/04/24	30,938	0.02	
30,644	Dominican Republic International Bond	USD 6.875%	29/01/26	30,004	0.02	
2,538	Dominican Republic International Bond	USD 5.950%	25/01/27	2,411	0.00	
16,016	Dominican Republic International Bond	USD 4.500%	30/01/30	13,843	0.01	
5,221	Dominican Republic International Bond	USD 5.300%	21/01/41	4,429	0.00	

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%			
Dominican Republic (continued)						
60,335	Dominican Republic International Bond	USD 7.450%	30/04/44	61,518	0.03	
58,099	Dominican Republic International Bond	USD 6.850%	27/01/45	55,622	0.03	
2,635	Dominican Republic International Bond	USD 5.875%	30/01/60	2,228	0.00	
				220,483	0.12	

Ecuador		EUR	%			
Dominican Republic (continued)						
14,750	Ecuador Government International Bond	USD 0.000%	31/07/30	6,918	0.00	
72,808	Ecuador Government International Bond	USD 0.500%	31/07/30	52,647	0.03	
60,751	Ecuador Government International Bond	USD 0.500%	31/07/35	35,347	0.02	
18,632	Ecuador Government International Bond	USD 0.500%	31/07/40	9,800	0.01	
				104,712	0.06	

Egypt		EUR	%			
Dominican Republic (continued)						
25,423	Egypt Government International Bond	USD 7.500%	31/01/27	24,144	0.01	
4,196	Egypt Government International Bond (traded in Supranational)	USD 7.600%	01/03/29	3,897	0.00	
2,830	Egypt Government International Bond (traded in United States)	USD 7.600%	01/03/29	2,628	0.00	
87,771	Egypt Government International Bond	USD 5.875%	16/02/31	72,106	0.04	
28,888	Egypt Government International Bond	EUR 6.375%	11/04/31	30,202	0.02	
7,893	Egypt Government International Bond	USD 7.625%	29/05/32	7,080	0.01	
12,785	Egypt Government International Bond	USD 8.500%	31/01/47	11,270	0.01	
27,180	Egypt Government International Bond	USD 8.700%	01/03/49	24,281	0.01	
6,157	Egypt Government International Bond	USD 8.875%	29/05/50	5,610	0.00	
				181,218	0.10	

El Salvador		EUR	%			
Dominican Republic (continued)						
1,317	El Salvador Government International Bond	USD 7.750%	24/01/23	1,103	0.00	
12,492	El Salvador Government International Bond	USD 5.875%	30/01/25	9,770	0.00	
2,830	El Salvador Government International Bond	USD 6.375%	18/01/27	2,166	0.00	
35,329	El Salvador Government International Bond	USD 8.625%	28/02/29	29,195	0.02	
3,904	El Salvador Government International Bond	USD 7.650%	15/06/35	3,020	0.00	
				45,254	0.02	

Finland		EUR	%			
Dominican Republic (continued)						
128,324	Elenia Verkko	EUR 0.375%	06/02/27	128,908	0.07	
87,688	Finland Government Bond 144A	EUR 2.000%	15/04/24	94,275	0.05	
64,162	Finland Government Bond 144A	EUR 0.875%	15/09/25	68,075	0.04	
256,649	Finland Government Bond 144A	EUR 0.500%	15/04/26	269,080	0.14	
64,162	OP Corporate Bank	EUR 1.625%	09/06/30	66,460	0.03	
252,371	OP Mortgage Bank	EUR 0.010%	19/11/26	256,268	0.14	
42,775	Sampo	EUR 3.375%	23/05/49	48,775	0.03	
42,775	SATO	EUR 1.375%	24/02/28	44,439	0.02	
11,909	SpA Holdings 3	EUR 3.625%	04/02/28	12,028	0.01	
42,775	Stora Enso	EUR 0.625%	02/12/30	42,665	0.02	
				1,030,973	0.55	

France		EUR	%			
Dominican Republic (continued)						
21,653	Afflelou	EUR 4.250%	19/05/26	22,151	0.01	
85,550	Alstom	EUR 0.000%	11/01/29	83,260	0.04	
42,775	APRR	EUR 1.500%	15/01/24	44,487	0.02	
85,549	Auchan Holding	EUR 2.875%	29/01/26	95,353	0.05	
42,775	AXA Bank Europe	EUR 0.010%	22/01/27	43,260	0.02	

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BONDS		EUR	%			
France (continued)						
7,037	Banijay Entertainment	EUR 3.500%	01/03/25	7,123	0.00	
22,843	Banijay Entertainment 144A	USD 5.375%	01/03/25	19,947	0.01	
19,487	Banijay Group	EUR 6.500%	01/03/26	20,167	0.01	
171,099	Banque Federative du Credit Mutuel	EUR 0.750%	17/07/25	176,480	0.09	
85,549	Banque Federative du Credit Mutuel	EUR 0.750%	08/06/26	88,436	0.05	
42,775	Banque Federative du Credit Mutuel	EUR 0.100%	08/10/27	42,600	0.02	
85,550	Banque Federative du Credit Mutuel	EUR 0.250%	29/06/28	85,433	0.05	
42,775	Banque Federative du Credit Mutuel	EUR 0.250%	19/07/28	41,945	0.02	
85,550	Banque Federative du Credit Mutuel	EUR 0.625%	03/11/28	85,811	0.05	
42,775	BNP Paribas	EUR 0.500%	04/06/26	43,453	0.02	
85,550	BNP Paribas	EUR 2.125%	23/01/27	92,379	0.05	
128,324	BNP Paribas	EUR 0.250%	13/04/27	127,526	0.07	
171,099	BNP Paribas	EUR 2.625%	14/10/27	176,803	0.09	
85,549	BNP Paribas	EUR 0.500%	19/02/28	85,708	0.05	
42,775	BNP Paribas	EUR 1.625%	02/07/31	44,714	0.02	
213,874	BPCE	EUR 0.625%	26/09/23	218,395	0.12	
42,775	BPCE	EUR 0.125%	04/12/24	43,210	0.02	
128,324	BPCE	EUR 1.000%	24/02/25	134,750	0.07	
213,874	BPCE	EUR 2.750%	08/07/26	213,995	0.11	
42,775	BPCE	EUR 0.010%	08/11/26	43,332	0.02	
85,549	BPCE	EUR 0.250%	14/01/31	83,225	0.04	
256,649	Caisse d'Amortissement de la Dette Sociale	EUR 0.500%	25/05/23	261,593	0.14	
85,549	Caisse de Refinancement de l'Habitat	EUR 0.010%	27/11/26	86,681	0.05	
171,099	Caisse de Refinancement de l'Habitat	EUR 0.010%	07/02/28	172,692	0.09	
42,775	Capgemini	EUR 1.000%	18/10/24	44,258	0.02	
85,549	Carrefour	EUR 2.625%	15/12/27	98,338	0.05	
42,223	Casino Guichard Perrachon	EUR 6.625%	15/01/26	44,703	0.02	
128,324	CCR RE	EUR 2.875%	15/07/40	140,298	0.08	
66,582	CGG	EUR 7.750%	01/04/27	69,179	0.04	
41,140	Chrome Holdco SASU	EUR 5.000%	31/05/29	42,223	0.02	
42,775	Cie de Saint-Gobain	EUR 2.375%	04/10/27	48,566	0.03	
42,775	Covivio	EUR 1.625%	23/06/30	46,158	0.03	
85,550	Credit Agricole	EUR 0.375%	21/10/25	86,597	0.05	
299,423	Credit Agricole	EUR 1.250%	14/04/26	317,480	0.17	
171,099	Credit Agricole Home Loan	EUR 1.000%	16/01/29	185,022	0.10	
42,775	Credit Mutuel Arkea	EUR 0.875%	07/05/27	44,450	0.02	
12,992	Derichebourg	EUR 2.250%	15/07/28	13,201	0.01	
85,550	Electricite de France	EUR 2.750%	10/03/23	89,951	0.05	
256,649	Electricite de France	EUR 1.000%	13/10/26	268,824	0.14	
47,636	Electricite de France	EUR 3.375%	Perp.	49,846	0.03	
256,649	Engie	EUR 0.875%	27/03/24	263,866	0.14	
213,874	EssilorLuxottica	EUR 0.125%	27/05/25	216,446	0.12	
128,324	EssilorLuxottica	EUR 0.500%	05/06/28	132,005	0.07	
675,841	French Republic Government Bond OAT	EUR 0.000%	25/03/23	683,435	0.37	
769,946	French Republic Government Bond OAT	EUR 1.750%	25/05/23	805,229	0.43	
457,690	French Republic Government Bond OAT	EUR 2.250%	25/05/24	496,042	0.27	
415,703	French Republic Government Bond OAT	EUR 1.750%	25/11/24	448,941	0.24	
333,643	French Republic Government Bond OAT	EUR 0.000%	25/03/25	340,291	0.18	
393,528	French Republic Government Bond OAT	EUR 0.500%	25/05/25	409,462	0.22	
346,476	French Republic Government Bond OAT	EUR 1.000%	25/11/25	369,277	0.20	
295,146	French Republic Government Bond OAT	EUR 0.500%	25/05/26	308,855	0.17	
269,481	French Republic Government Bond OAT	EUR 0.250%	25/11/26	278,808	0.15	
568,905	French Republic Government Bond OAT	EUR 1.000%	25/05/27	613,871	0.33	

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BONDS						
France (continued)						
359,308	French Republic Government Bond OAT	EUR	2.750%	25/10/27	429,618	0.23
1,759,648	French Republic Government Bond OAT					
	144A		2.000%	25/05/48	2,265,865	1.21
42,775	Icade Sante	EUR	1.375%	17/09/30	44,960	0.02
85,549	La Banque Postale Home Loan	EUR	0.010%	22/10/29	85,672	0.05
85,549	Orange	EUR	2.500%	01/03/23	89,676	0.05
128,324	Orange	EUR	1.125%	15/07/24	133,156	0.07
256,649	Orange	EUR	1.375%	20/03/28	277,126	0.15
42,775	Orange	EUR	5.250%	Perp.	48,099	0.03
42,775	Pernod Ricard	EUR	0.500%	24/10/27	43,921	0.02
213,874	RCI Banque	EUR	0.750%	12/01/22	214,506	0.12
235,261	SNCF Reseau	EUR	4.500%	30/01/24	265,044	0.14
42,775	Societe Generale	EUR	1.125%	21/04/26	44,143	0.02
42,775	Societe Generale	EUR	1.250%	12/06/30	44,180	0.02
85,549	TOTAL	EUR	2.625%	Perp.	90,608	0.05
85,549	TOTAL	EUR	3.369%	Perp.	95,071	0.05
158,267	TOTAL	EUR	1.750%	Perp.	162,442	0.09
42,775	Unibail-Rodamco-Westfield	EUR	2.125%	09/04/25	46,079	0.03
42,775	Unibail-Rodamco-Westfield	EUR	1.375%	04/12/31	44,050	0.02
42,775	WPP Finance	EUR	2.375%	19/05/27	48,029	0.03
					14,112,776	7.55
Gabon						
45,494	Gabon Government International Bond	USD	6.375%	12/12/24	40,969	0.02
29,864	Gabon Government International Bond	USD	6.950%	16/06/25	27,354	0.02
45,042	Gabon Government International Bond	USD	6.625%	06/02/31	38,363	0.02
					106,686	0.06
Georgia						
18,943	Bank of Georgia	USD	6.000%	26/07/23	17,133	0.01
30,152	Georgia Government International Bond	USD	2.750%	22/04/26	25,936	0.01
18,312	Georgian Railway	USD	4.000%	17/06/28	15,584	0.01
					58,653	0.03
Germany						
37,351	CeramTec BondCo	EUR	5.250%	15/12/25	37,968	0.02
42,775	Commerzbank	EUR	1.000%	04/03/26	44,511	0.02
42,775	Commerzbank	EUR	0.750%	24/03/26	43,586	0.02
28,659	Commerzbank	EUR	0.500%	04/12/26	29,107	0.02
128,324	Commerzbank	EUR	0.010%	11/03/30	128,384	0.07
64,162	Continental	EUR	0.000%	12/09/23	64,290	0.03
49,619	Daimler	EUR	2.000%	22/08/26	54,594	0.03
40,208	Daimler	EUR	2.375%	22/05/30	46,853	0.02
33,792	Daimler	EUR	0.750%	11/03/33	33,978	0.02
18,821	Deutsche Bank	EUR	1.375%	10/06/26	19,781	0.01
42,775	Deutsche Bank	EUR	1.375%	17/02/32	43,450	0.02
197,192	DZ HYP	EUR	0.010%	12/11/27	199,540	0.11
36,359	E.ON	EUR	1.000%	07/10/25	37,865	0.02
342,198	Eurogrid	EUR	1.875%	10/06/25	366,667	0.20
42,775	Hannover Rueck	EUR	1.750%	08/10/40	44,953	0.02
329,794	Kreditanstalt fuer Wiederaufbau	EUR	0.250%	15/09/25	339,437	0.18
329,793	Land Baden-Wuerttemberg	EUR	1.000%	18/07/22	335,245	0.18
91,966	Landesbank Baden-Wuerttemberg	EUR	0.010%	16/07/27	93,154	0.05
213,874	Merck	EUR	1.625%	09/09/80	220,702	0.12
11,909	Nidda BondCo	EUR	7.250%	30/09/25	12,224	0.01
20,570	Nidda Healthcare Holding	EUR	3.500%	30/09/24	20,447	0.01
15,157	Novelis Sheet Ingol	EUR	3.375%	15/04/29	15,579	0.01
128,324	O2 Telefonica Deutschland Finanzierungs	EUR	1.750%	05/07/25	136,133	0.07
19,487	Renk AG via Frankfurt am Main	EUR	5.750%	15/07/25	20,284	0.01
85,549	Santander Consumer Bank	EUR	0.050%	14/02/30	85,758	0.05
171,099	Schaeffler	EUR	2.750%	12/10/25	183,076	0.10
15,157	Schaeffler	EUR	3.375%	12/10/28	16,743	0.01
618,096	State of North Rhine-Westphalia Germany	EUR	1.875%	15/09/22	636,372	0.34

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BONDS						
Germany (continued)						
94,104	UniCredit Bank	EUR	0.010%	19/11/27	95,202	0.05
42,775	Vantage Towers	EUR	0.375%	31/03/27	42,722	0.02
42,775	Vonovia	EUR	0.625%	14/12/29	42,853	0.02
89,880	ZF Finance	EUR	2.750%	25/05/27	93,580	0.05
8,661	ZF Finance	EUR	3.750%	21/09/28	9,503	0.01
					3,594,541	1.92
Greece						
41,248	Alpha Bank	EUR	4.250%	13/02/30	40,448	0.02
47,359	Hellenic Republic	EUR	1.875%	04/02/35	52,848	0.03
15,786	Government Bond 144A	EUR	8.250%	18/07/29	17,767	0.01
55,153	Piraeus Bank	EUR	9.750%	26/06/29	59,777	0.03
59,588	Piraeus Bank	EUR	5.500%	19/02/30	57,505	0.03
					228,345	0.12
Guatemala						
11,711	Guatemala Government Bond	USD	4.375%	05/06/27	10,794	0.01
1,952	Guatemala Government Bond	USD	4.875%	13/02/28	1,860	0.00
15,786	Guatemala Government Bond	USD	4.900%	01/06/30	15,023	0.01
8,682	Guatemala Government Bond	USD	5.375%	24/04/32	8,520	0.00
41,054	Guatemala Government Bond	USD	6.125%	01/06/50	42,493	0.02
					78,690	0.04
Honduras						
46,711	Honduras Government International Bond	USD	7.500%	15/03/24	42,300	0.02
19,812	Honduras Government International Bond	USD	6.250%	19/01/27	18,318	0.01
47,358	Honduras Government International Bond	USD	5.625%	24/06/30	41,991	0.02
					102,609	0.05
Hong Kong						
11,565	CNAC HK Finbridge	USD	4.125%	19/07/27	10,590	0.01
47,333	CNAC HK Finbridge	USD	3.875%	19/06/29	42,307	0.02
7,807	CRCC Chengan	USD	3.970%	Perp.	6,830	0.00
84,140	Lenovo Group	USD	3.421%	02/11/30	74,413	0.04
40,596	Wanda Group Overseas	USD	7.500%	24/07/22	33,034	0.02
14,883	Yanlord Land	USD	5.125%	20/05/26	12,828	0.01
					180,002	0.10
Hungary						
31,572	Hungary Government International Bond	EUR	1.750%	05/06/35	33,522	0.02
39,545	Hungary Government International Bond	USD	7.625%	29/03/41	54,771	0.03
44,517	Hungary Government International Bond	EUR	1.500%	17/11/50	41,557	0.02
					129,850	0.07
India						
114,848	10 Renew Power Subsidiary	USD	4.500%	14/07/28	98,683	0.05
36,526	Adani Green Energy UP via Prayatna Developers via Parampujya Solar Energy	USD	6.250%	10/12/24	34,180	0.02
8,930	Adani International Container Terminal	USD	3.000%	16/02/31	7,283	0.00
71,516	Adani Renewable Energy RJ via Kodangal Solar Parks via Wardha Solar Maharashtra	USD	4.625%	15/10/39	61,424	0.03
22,593	Delhi International Airport	USD	6.125%	31/10/26	19,542	0.01
1,952	Export-Import Bank of India	USD	2.250%	13/01/31	1,529	0.00
197,861	Future Retail	USD	5.600%	22/01/25	127,219	0.07
36,012	GMR Hyderabad International Airport	USD	4.250%	27/10/27	29,964	0.02
35,085	HPCL-Mittal Energy	USD	5.250%	28/04/27	30,968	0.02
100,512	IIFL Finance	USD	5.875%	20/04/23	83,258	0.04
6,832	Indian Railway Finance	USD	3.950%	13/02/50	5,656	0.00
73,042	JSW Hydro Energy	USD	4.125%	18/05/31	62,574	0.03
13,224	JSW Steel	USD	5.950%	18/04/24	11,947	0.01
48,985	Muthoot Finance	USD	6.125%	31/10/22	42,948	0.02

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BONDS						
India (continued)						
30,059	Oil India	USD	5.375%	17/04/24	27,891	0.02
46,064	Power Finance	USD	6.150%	06/12/28	46,036	0.03
13,009	Power Finance	USD	3.950%	23/04/30	11,327	0.01
24,886	REC	USD	5.250%	13/11/23	22,679	0.01
8,783	REC	USD	4.625%	22/03/28	8,066	0.00
					733,174	0.39
Indonesia						
9,369	Bank Negara Indonesia Persero	USD	3.750%	30/03/26	8,060	0.00
25,374	Bank Tabungan Negara Persero	USD	4.200%	23/01/25	21,906	0.01
35,348	Cikarang Listrindo	USD	4.950%	14/09/26	30,613	0.02
78,930	Indofood Sukses Makmur	USD	3.398%	09/06/31	67,595	0.04
32,108	Indonesia Government International Bond	USD	8.500%	12/10/35	43,417	0.02
19,519	Indonesia Government International Bond	USD	7.750%	17/01/38	24,940	0.01
32,779	Indonesia Government International Bond	USD	5.250%	17/01/42	34,522	0.02
3,904	Indonesia Government International Bond	USD	4.625%	15/04/43	3,820	0.00
6,157	Indonesia Government International Bond	USD	3.500%	14/02/50	5,404	0.00
15,786	Indonesia Government International Bond	USD	4.450%	15/04/70	15,786	0.01
4,880	Indonesia Government International Bond 144A	USD	6.625%	17/02/37	5,690	0.00
159,674	Japfa Comfeed	USD	5.375%	23/03/26	142,672	0.08
4,880	Pelabuhan Indonesia II	USD	5.375%	05/05/45	4,948	0.00
7,515	Pertamina Persero	USD	6.500%	27/05/41	8,224	0.01
11,321	Pertamina Persero	USD	6.500%	07/11/48	12,684	0.01
8,682	Pertamina Persero	USD	4.175%	21/01/50	7,545	0.00
16,444	Perusahaan Listrik Negara	USD	4.125%	15/05/27	15,056	0.01
1,952	Perusahaan Listrik Negara	USD	5.250%	15/05/47	1,856	0.00
5,124	Perusahaan Listrik Negara	USD	4.875%	17/07/49	4,721	0.00
59,040	Perusahaan Penerbit SBSN Indonesia III	USD	4.550%	29/03/26	56,714	0.03
4,977	PT. Pakuwon Jati	USD	4.875%	29/04/28	4,393	0.00
59,807	Saka Energi Indonesia	USD	4.450%	05/05/24	47,947	0.03
12,511	Tower Bersama Infrastructure	USD	4.250%	21/01/25	11,157	0.01
					579,670	0.31
Iraq						
9,759	Iraq International Bond	USD	6.752%	09/03/23	8,440	0.00
33,176	Iraq International Bond	USD	5.800%	15/01/28	27,153	0.02
					35,593	0.02
Ireland						
42,775	AIB Group	EUR	1.250%	28/05/24	44,350	0.02
85,549	AIB Group	EUR	0.500%	17/11/27	85,819	0.05
128,324	AIB Mortgage Bank	EUR	0.875%	04/02/23	131,130	0.07
84,879	Aravai Finance International	USD	8.450%	29/04/26	74,705	0.04
42,775	Bank of Ireland Group	EUR	1.375%	29/08/23	44,116	0.02
42,775	Bank of Ireland Group	EUR	0.375%	10/05/27	42,567	0.02
51,257	Borets Finance	USD	6.000%	17/09/26	45,597	0.03
85,550	CRH Finance	EUR	3.125%	03/04/23	90,586	0.05
85,726	Eurotorg via Boniton	USD	9.000%	22/10/25	75,498	0.04
20,007	Gtik Europe Capital	USD	4.949%	18/02/26	18,046	0.01
23,679	Gtik Europe Capital	USD	4.650%	10/03/27	20,947	0.01
45,780	Gtik Europe Capital	USD	4.800%	26/02/28	40,529	0.02
49,191	Ireland Government Bond	EUR	3.400%	18/03/24	54,510	0.03
252,371	Ireland Government Bond	EUR	1.000%	15/05/26	269,741	0.15
262,209	Ireland Government Bond	EUR	1.100%	15/05/29	286,512	0.15
28,235	Jazz Securities 144A	USD	4.375%	15/01/29	24,715	0.01
85,549	Kerry Group Financial Services Unlimited	EUR	0.625%	20/09/29	86,452	0.05
125,231	LCPR Senior Secured Financing	USD	5.125%	15/07/29	109,279	0.06

The accompanying notes form an integral part of these financial statements.

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BONDS						
Ireland (continued)						
28,538	LCPR Senior Secured Financing 144A	USD	6.750%	15/10/27	25,995	0.01
67,903	LCPR Senior Secured Financing 144A	USD	5.125%	15/07/29	59,253	0.03
					1,630,347	0.87
Isle of Man						
31,913	Gohl Capital	USD	4.250%	24/01/27	28,376	0.02
21,653	Playtech	EUR	4.250%	07/03/26	22,308	0.01
					50,684	0.03
Israel						
4,538	Energie Israel Finance	USD	4.875%	30/03/26	3,929	0.00
17,713	Energie Israel Finance	USD	5.375%	30/03/28	15,384	0.01
6,490	Energie Israel Finance	USD	5.875%	30/03/31	5,646	0.00
23,423	ICL Group 144A	USD	6.375%	31/05/38	25,523	0.02
13,734	Israel Government International Bond	USD	3.875%	03/07/50	13,430	0.01
39,916	Israel Government International Bond	USD	4.500%	03/04/20	42,666	0.02
30,888	Leviathan Bond 144A	USD	6.750%	30/06/30	29,497	0.02
5,367	State of Israel	USD	3.375%	15/01/50	4,845	0.00
3,157	State of Israel	USD	3.800%	13/05/60	3,038	0.00
					143,958	0.08
Italy						
9,744	Brunello Bidco	EUR	3.500%	15/02/28	9,762	0.01
19,487	Centurion Bidco	EUR	5.875%	30/09/26	20,407	0.01
128,324	Credit Agricole Italia	EUR	1.000%	25/03/27	136,872	0.07
79,561	FCA Bank	EUR	0.250%	28/02/23	80,042	0.04
42,775	FCA Bank	EUR	0.500%	18/09/23	43,248	0.02
51,757	FCA Bank	EUR	0.125%	16/11/23	51,937	0.03
131,746	FCA Bank	EUR	0.000%	16/04/24	131,761	0.07
30,314	Guala Closures	EUR	3.250%	15/06/28	30,455	0.02
85,550	Intesa Sanpaolo	EUR	2.125%	30/08/23	89,739	0.05
42,775	Intesa Sanpaolo	EUR	1.375%	18/01/24	44,384	0.02
42,775	Intesa Sanpaolo	EUR	1.750%	20/03/28	45,727	0.03
42,775	Intesa Sanpaolo	EUR	1.750%	04/07/29	45,853	0.03
427,748	Italy Buoni Poliennali Del Tesoro	EUR	1.450%	15/09/22	437,393	0.23
427,748	Italy Buoni Poliennali Del Tesoro	EUR	0.950%	15/03/23	437,460	0.23
389,250	Italy Buoni Poliennali Del Tesoro	EUR	0.650%	15/10/23	397,778	0.21
290,869	Italy Buoni Poliennali Del Tesoro	EUR	1.850%	15/05/24	308,101	0.17
641,622	Italy Buoni Poliennali Del Tesoro	EUR	3.750%	01/09/24	721,505	0.39
520,569	Italy Buoni Poliennali Del Tesoro	EUR	1.450%	15/11/24	548,560	0.29
235,261	Italy Buoni Poliennali Del Tesoro	EUR	1.500%	01/06/25	249,682	0.13
282,314	Italy Buoni Poliennali Del Tesoro	EUR	2.000%	01/12/25	306,975	0.17
427,748	Italy Buoni Poliennali Del Tesoro	EUR	1.600%	01/06/26	458,962	0.25
509,020	Italy Buoni Poliennali Del Tesoro	EUR	2.200%	01/06/27	566,833	0.30
783,206	Italy Buoni Poliennali Del Tesoro	EUR	2.050%	01/08/27	865,950	0.46
1,775,153	Italy Buoni Poliennali Del Tesoro 144A	EUR	3.850%	01/09/49	2,587,082	1.39
29,231	Libra Groupco	EUR	5.000%	15/05/27	29,538	0.02
24,900	Marcolin	EUR	6.125%	15/11/26	25,448	0.01
18,405	Sofima Holding	EUR	3.750%	15/01/28	18,529	0.01
50,474	Telecom Italia	EUR	1.625%	18/01/29	49,732	0.03
42,775	UniCredit	EUR	1.250%	25/06/25	44,064	0.02
42,775	UniCredit	EUR	1.250%	16/06/26	44,262	0.02
57,318	UniCredit	EUR	0.800%	05/07/29	57,464	0.03
42,775	UniCredit	EUR	0.850%	19/01/31	42,073	0.02
					8,927,578	4.78
Ivory Coast						
2,293	Ivory Coast Government International Bond (traded in Luxembourg)	USD	6.375%	03/03/28	2,137	0.00

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BONDS						
Ivory Coast (continued)						
34,597	Ivory Coast Government International Bond (traded in United States)	USD	6.375%	03/03/28	32,237	0.02
15,786	Ivory Coast Government International Bond	EUR	4.875%	30/01/32	15,814	0.01
90,235	Ivory Coast Government International Bond	USD	5.750%	31/12/32	76,485	0.04
10,833	Ivory Coast Government International Bond	USD	6.125%	15/06/33	9,664	0.00
80,983	Ivory Coast Government International Bond	EUR	6.625%	22/03/48	85,234	0.05
					221,571	0.12
Jamaica						
15,420	Jamaica Government International Bond	USD	7.625%	09/07/25	15,031	0.01
36,939	Jamaica Government International Bond	USD	6.750%	28/04/28	36,568	0.02
					51,599	0.03
Japan						
72,717	Nissan Motor	EUR	2.652%	17/03/26	79,308	0.04
85,550	Sumitomo Mitsui Banking	EUR	0.409%	07/11/29	87,205	0.05
269,481	Takeda Pharmaceutical	EUR	2.250%	21/11/26	298,094	0.16
128,324	Takeda Pharmaceutical	EUR	3.000%	21/11/30	154,056	0.08
					618,663	0.33
Jersey						
16,239	AA Bond	GBP	6.500%	31/01/26	19,696	0.01
23,818	AA Bond	GBP	5.500%	31/07/27	30,738	0.02
299,424	Aptiv	EUR	1.500%	10/03/25	313,765	0.17
16,240	CPUK Finance	GBP	4.875%	28/08/25	19,203	0.01
17,322	CPUK Finance	GBP	6.500%	28/08/26	21,425	0.01
7,578	CPUK Finance	GBP	4.500%	28/08/27	8,956	0.00
43,305	Galaxy Bidco	GBP	6.500%	31/07/26	53,301	0.03
28,448	Galaxy Pipeline Assets Bidco	USD	2.940%	30/09/40	23,886	0.01
47,358	Galaxy Pipeline Assets Bidco	USD	3.250%	30/09/40	39,785	0.02
85,550	Glencore Finance Europe	EUR	1.750%	17/03/25	89,913	0.05
149,879	Oriflame Investment Holdings	USD	5.125%	04/05/26	129,992	0.07
9,202	TVL Finance	GBP	5.458%	15/07/25	10,251	0.01
7,710	West China Cement	USD	4.950%	08/07/26	6,547	0.00
					767,458	0.41
Jordan						
17,365	Jordan Government International Bond	USD	5.850%	07/07/30	15,293	0.01
12,931	Jordan Government International Bond (traded in Supranational)	USD	7.375%	10/10/47	11,510	0.01
88,101	Jordan Government International Bond (traded in United States)	USD	7.375%	10/10/47	78,421	0.04
					105,224	0.06
Kazakhstan						
5,052	KazMunayGas National	USD	3.500%	14/04/33	4,424	0.00
23,422	KazMunayGas National	USD	6.375%	24/10/48	26,203	0.01
13,077	KazTransGas	USD	4.375%	26/09/27	12,271	0.01
					42,898	0.02
Kenya						
11,682	Kenya Government International Bond	USD	7.000%	22/05/27	10,834	0.01
14,541	Kenya Government International Bond (traded in Switzerland)	USD	7.250%	28/02/28	13,578	0.01
9,013	Kenya Government International Bond (traded in United States)	USD	7.250%	28/02/28	8,416	0.00
12,230	Kenya Government International Bond	USD	8.000%	22/05/32	11,634	0.01

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BONDS						
Kenya (continued)						
3,157	Kenya Government International Bond (traded in Switzerland)	USD	8.250%	28/02/48	2,937	0.00
30,262	Kenya Government International Bond (traded in United States)	USD	8.250%	28/02/48	28,153	0.01
					75,552	0.04
Kuwait						
47,358	Burgan Bank	USD	2.750%	15/12/31	37,996	0.02
					37,996	0.02
Lebanon						
14,395	Lebanon Government International Bond *	USD	6.375%	09/03/20	1,582	0.00
4,294	Lebanon Government International Bond *	USD	5.800%	14/04/20	471	0.00
5,368	Lebanon Government International Bond	USD	6.250%	27/05/22	594	0.00
1,903	Lebanon Government International Bond	USD	6.000%	27/01/23	211	0.00
6,295	Lebanon Government International Bond	USD	6.400%	26/05/23	687	0.00
3,952	Lebanon Government International Bond	USD	6.250%	04/11/24	434	0.00
1,757	Lebanon Government International Bond	USD	6.750%	29/11/27	193	0.00
55,628	Lebanon Government International Bond	USD	6.850%	25/05/29	6,122	0.01
47,430	Lebanon Government International Bond	USD	6.650%	26/02/30	5,207	0.00
					15,501	0.01
Luxembourg						
20,570	Altice Financing	EUR	3.000%	15/01/28	19,616	0.01
159,674	Amaggi Luxembourg International	USD	5.250%	28/01/28	141,353	0.08
42,775	Aroundtown	EUR	1.875%	19/01/26	45,882	0.02
67,383	Atento Luxco 1	USD	8.000%	10/02/26	62,000	0.03
161,165	B2W Digital Lux	USD	4.375%	20/12/30	136,361	0.07
29,231	Cidron Aida Finco	EUR	5.000%	01/04/28	29,694	0.02
24,900	Cidron Aida Finco	GBP	6.250%	01/04/28	29,659	0.02
85,550	CNH Industrial Finance Europe	EUR	1.875%	19/01/26	91,658	0.05
70,306	Consolidated Energy Finance 144A	USD	6.875%	15/06/25	60,510	0.03
25,290	Consolidated Energy Finance 144A	USD	6.500%	15/05/26	21,955	0.01
85,550	DH Europe Finance II	EUR	0.200%	18/03/26	86,031	0.05
329,794	European Financial Stability Facility	EUR	0.875%	26/07/27	352,271	0.19
721,611	European Financial Stability Facility	EUR	0.050%	17/10/29	728,940	0.39
120,747	FEL Energy VI	USD	5.750%	01/12/40	108,287	0.06
8,661	Garfunkelux Holdco 3	EUR	6.750%	01/11/25	9,036	0.00
42,775	Grand City Properties	EUR	1.500%	22/02/27	45,408	0.02
42,775	Grand City Properties	EUR	0.125%	11/01/28	41,598	0.02
42,775	Grand City Properties	EUR	1.500%	Perp.	41,896	0.02
178,007	Guara Norte	USD	5.198%	15/06/34	156,677	0.08
79,133	HeidelbergCement Finance Luxembourg	EUR	1.125%	01/12/27	83,131	0.04
119,529	Hidrovias International Finance	USD	4.950%	08/02/31	102,556	0.05
127,469	Holcim Finance Luxembourg	EUR	0.500%	29/11/26	129,662	0.07
39,992	ION Trading Technologies 144A	USD	5.750%	15/05/28	35,114	0.02
44,486	John Deere Cash Management	EUR	2.200%	02/04/32	52,583	0.03
20,795	JSM Global	USD	4.750%	20/10/30	18,243	0.01
4,880	JSM Global 144A	USD	4.750%	20/10/30	4,281	0.00
8,682	Kenbourne Invest	USD	6.875%	26/11/24	7,782	0.00
41,898	Kenbourne Invest	USD	4.700%	22/01/28	35,631	0.02
13,339	Kernel Holding	USD	6.500%	17/10/24	12,106	0.01
54,169	Kernel Holding	USD	6.750%	27/10/27	49,714	0.03
42,775	Logicor Financing	EUR	1.500%	13/07/26	44,978	0.02

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BONDS				EUR	%	
Luxembourg (continued)						
48,335	Logicor Financing	EUR	0.875%	14/01/31	46,817	0.03
43,846	LSF9 Balta Issuer	EUR	8.750%	31/12/24	44,307	0.02
85,550	Medtronic Global Holdings	EUR	0.375%	15/10/28	86,352	0.05
72,725	MHP Lux	USD	6.950%	03/04/26	65,310	0.04
13,672	MHP Lux	USD	6.250%	19/09/29	11,589	0.01
26,926	Millicom International Cellular	USD	6.625%	15/10/26	24,089	0.01
2,196	Millicom International Cellular	USD	4.500%	27/04/31	1,919	0.00
16,239	Motion Finco	EUR	7.000%	15/05/25	17,220	0.01
23,617	Nexa Resources	USD	5.375%	04/05/27	21,443	0.01
20,570	PLT VII Finance	EUR	4.625%	05/01/26	21,302	0.01
85,550	Traton Finance Luxembourg	EUR	1.250%	24/03/33	86,865	0.05
109,271	Tupy Overseas	USD	4.500%	16/02/31	92,109	0.05
70,151	Tyco Electronics Group	EUR	0.000%	16/02/29	68,053	0.04
					3,371,988	1.80

Macedonia						
115,081	North Macedonia Government International Bond	EUR	3.675%	03/06/26	127,158	0.07
70,564	North Macedonia Government International Bond	EUR	1.625%	10/03/28	69,777	0.03

Malaysia						
11,418	GENM Capital Labuan	USD	3.882%	19/04/31	9,622	0.00
15,810	Petronas Capital	USD	4.550%	21/04/50	16,483	0.01
26,120	Petronas Capital	USD	4.800%	21/04/60	29,273	0.02
4,880	Petronas Capital 144A	USD	4.800%	21/04/60	5,469	0.00
					60,847	0.03

Mauritius						
9,457	Azure Power Energy	USD	5.500%	03/11/22	8,104	0.00
9,955	Azure Power Energy	USD	5.650%	24/12/24	8,926	0.01
52,558	Clean Renewable Power	USD	4.250%	25/03/27	45,207	0.02
3,318	Cliffton	USD	6.250%	25/10/25	2,763	0.00
60,696	Greenko Investment	USD	4.875%	16/08/23	52,045	0.03
96,533	HTA Group	USD	7.000%	18/12/25	86,927	0.05
55,251	India Green Energy Holdings	USD	5.375%	29/04/24	48,810	0.03
127,958	India Toll Roads	USD	5.500%	19/08/24	105,520	0.06
20,522	Network i2i	USD	5.650%	Perp.	18,570	0.01
62,355	UPL	USD	4.625%	16/06/30	56,750	0.03
95,148	UPL	USD	5.250%	Perp.	82,070	0.04
					515,692	0.28

Mexico						
9,174	Alpek	USD	4.250%	18/09/29	8,419	0.00
12,833	Alpek	USD	3.250%	25/02/31	10,940	0.01
19,519	Banco Inbursa	USD	4.375%	11/04/27	17,630	0.01
108,934	Braskem Idesa SAPI	USD	7.450%	15/11/29	97,674	0.05
1,952	Cemex	USD	7.375%	05/06/27	1,856	0.00
31,171	Cemex	USD	5.450%	19/11/29	28,982	0.02
178,583	Cemex	USD	5.125%	Perp.	155,625	0.08
16,609	Cometa Energia	USD	6.375%	24/04/35	16,119	0.01
1,952	Comision Federal de Electricidad	USD	5.750%	14/02/42	1,837	0.00
106,450	Credito Real	USD	8.000%	21/01/28	77,267	0.04
11,267	Fermaca Enterprises	USD	6.375%	30/03/38	10,807	0.01
76,357	Infraestructura Energetica Nova	USD	4.750%	15/01/51	65,422	0.04
8,682	Metalsa	USD	4.900%	24/04/23	7,677	0.00
94,697	Metalsa	USD	3.750%	04/05/31	79,118	0.04
21,070	Mexico City Airport Trust	USD	4.250%	31/10/26	19,335	0.01
31,425	Mexico City Airport Trust	USD	3.875%	30/04/28	27,972	0.02
41,916	Mexico City Airport Trust	USD	5.500%	31/07/47	35,877	0.02
17,079	Mexico Government International Bond	USD	4.750%	27/04/32	16,526	0.01
46,337	Mexico Government International Bond	USD	6.050%	11/01/40	49,162	0.03
44,454	Mexico Government International Bond	USD	4.600%	23/01/46	40,431	0.02
9,945	Mexico Government International Bond	USD	5.000%	27/04/51	9,549	0.01

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BONDS				EUR	%	
Mexico (continued)						
217,114	Mexico Government International Bond	USD	5.750%	12/10/10	219,604	0.12
29,229	Nemak	USD	4.750%	23/01/25	25,571	0.01
10,296	Nemak	USD	3.625%	28/06/31	8,730	0.00
49,844	Sixsigma Networks Mexico	USD	7.500%	02/05/25	38,571	0.02
19,470	Total Play Telecommunicaciones	USD	7.500%	12/11/25	17,426	0.01
7,893	Trust Fibra Uno	USD	6.390%	15/01/50	7,836	0.00
7,893	Trust Fibra Uno 144A	USD	6.390%	15/01/50	7,836	0.00
					1,103,799	0.59
Mongolia						
3,221	Mongolia International Bond	USD	4.450%	07/07/31	2,671	0.00
					2,671	0.00
Mozambique						
32,059	Mozambique International Bond	USD	5.000%	15/09/31	22,997	0.01
					22,997	0.01
Namibia						
9,759	Namibia International Bonds	USD	5.250%	29/10/25	8,881	0.00
					8,881	0.00
Netherlands						
42,775	Akelius Residential Property Financing	EUR	1.000%	17/01/28	43,722	0.02
57,746	Alliander	EUR	1.625%	Perp.	60,418	0.03
85,550	Argentum Netherlands for Givaudan	EUR	1.125%	17/09/25	89,693	0.05
128,324	Atradius Finance	EUR	2.520%	23/09/44	143,360	0.08
128,324	Bayer Capital	EUR	1.500%	26/06/26	135,690	0.07
21,387	BMW Finance	EUR	0.000%	24/03/23	21,508	0.01
26,623	Braskem Netherlands Finance	USD	4.500%	10/01/28	23,684	0.01
24,468	Braskem Netherlands Finance	USD	4.500%	31/01/30	21,509	0.01
42,775	Brenntag Finance	EUR	1.125%	27/09/25	44,598	0.02
128,324	Cooperativa Rabobank	EUR	0.625%	26/04/26	134,000	0.07
42,775	CRH Funding	EUR	1.875%	09/01/24	44,780	0.02
42,775	CTP	EUR	2.125%	01/10/25	45,259	0.02
67,584	CTP	EUR	0.750%	18/02/27	66,715	0.04
56,890	Danfoss Finance I	EUR	0.375%	28/10/28	56,498	0.03
42,775	Danfoss Finance II	EUR	0.750%	28/04/31	42,833	0.02
128,324	de Volksbank	EUR	1.750%	22/10/30	134,722	0.07
85,550	Deutsche Telekom International Finance	EUR	1.125%	22/05/26	90,218	0.05
19,271	Diebold Nixdorf Dutch Holding	EUR	9.000%	15/07/25	21,213	0.01
42,775	Digital Dutch Finco	EUR	1.000%	15/01/32	42,435	0.02
88,234	Dufry One	CHF	3.625%	15/04/26	81,096	0.04
15,157	Dufry One	EUR	3.375%	15/04/28	15,081	0.01
128,324	EDP Finance	EUR	1.875%	29/09/23	134,349	0.07
128,324	EDP Finance	EUR	1.875%	13/10/25	138,566	0.07
320,811	ELM for Swiss Reinsurance	EUR	2.600%	Perp.	345,674	0.19
26,057	Embraer Netherlands Finance	USD	6.950%	17/01/28	25,186	0.01
158,694	Enel Finance International	EUR	0.500%	17/06/30	158,768	0.09
31,230	Equate Petrochemical	USD	4.250%	03/11/26	29,315	0.02
42,775	Givaudan Finance Europe	EUR	1.000%	22/04/27	45,032	0.02
42,775	Givaudan Finance Europe	EUR	1.625%	22/04/32	47,576	0.03
17,372	Greenco Dutch	USD	3.850%	29/03/26	15,026	0.01
171,099	Iberdrola International	EUR	1.125%	27/01/23	175,067	0.09
42,775	Iberdrola International	EUR	1.450%	Perp.	43,239	0.02
42,775	Iberdrola International	EUR	1.875%	Perp.	43,959	0.02
171,099	Iberdrola International	EUR	2.250%	Perp.	177,198	0.10
31,889	IHS Netherlands Holdco	USD	7.125%	18/03/25	28,100	0.02
12,313	IHS Netherlands Holdco	USD	8.000%	18/09/27	11,291	0.01
11,840	IHS Netherlands Holdco 144A	USD	8.000%	18/09/27	10,857	0.01
85,550	ING Groep	EUR	2.500%	15/02/29	90,490	0.05
42,775	ING Groep	EUR	2.125%	26/05/31	45,516	0.02
12,992	IPD 3	EUR	5.500%	01/12/25	13,553	0.01
23,617	Kazakhstan Temir Zholy Finance	USD	6.950%	10/07/42	27,424	0.01

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BONDS		EUR	%			
Netherlands (continued)						
48,350	LBC Tank Terminals Holding Netherlands 144A	USD 6.875%	15/05/23	40,820	0.02	
18,543	Lukoil Securities	USD 3.875%	06/05/30	16,549	0.01	
180,082	LYB International Finance II	EUR 0.875%	17/09/26	184,835	0.10	
2,733	MDGH	USD 3.000%	19/04/24	2,447	0.00	
14,681	Metinvest	USD 7.750%	23/04/23	13,279	0.01	
64,958	Metinvest	EUR 5.625%	17/06/25	69,002	0.04	
83,718	Metinvest	USD 8.500%	23/04/26	80,631	0.04	
25,558	Metinvest	USD 7.650%	01/10/27	23,973	0.01	
36,549	Minejesa Capital	USD 4.625%	10/08/30	32,713	0.02	
28,126	Mong Duong Finance Holdings	USD 5.125%	07/05/29	23,836	0.01	
72,789	MV24 Capital	USD 6.748%	01/06/34	68,092	0.04	
85,550	Netherlands Government Bond 144A	EUR 0.000%	15/01/24	87,074	0.05	
153,561	Netherlands Government Bond 144A	EUR 0.250%	15/07/25	158,873	0.09	
760,536	Netherlands Government Bond 144A	EUR 0.750%	15/07/28	820,095	0.44	
21,653	Nobel Bidco	EUR 3.125%	15/06/28	21,696	0.01	
30,314	Nobian Finance	EUR 3.625%	15/07/26	30,280	0.02	
14,151	Petrobras Global Finance	USD 5.999%	27/01/28	13,723	0.01	
63,435	Petrobras Global Finance	USD 5.093%	15/01/30	58,453	0.03	
21,744	Petrobras Global Finance	USD 5.600%	03/01/31	20,565	0.01	
101,542	Petrobras Global Finance	USD 6.900%	19/03/49	102,193	0.05	
63,539	Petrobras Global Finance	USD 6.750%	03/06/50	62,717	0.03	
50,200	Prosus	USD 5.500%	21/07/25	48,460	0.03	
19,676	Prosus	USD 3.680%	21/01/30	17,763	0.01	
7,893	Prosus	EUR 2.031%	03/08/32	8,130	0.00	
16,891	Prosus	USD 4.027%	03/08/50	13,761	0.01	
4,421	Prosus 144A	USD 3.680%	21/01/30	3,991	0.00	
42,775	Repsol International Finance	EUR 4.247%	Perp.	47,161	0.03	
42,775	Sagax	EUR 0.750%	26/01/28	42,461	0.02	
42,775	Signify	EUR 2.000%	11/05/24	45,067	0.02	
49,191	Signify	EUR 2.375%	11/05/27	54,555	0.03	
16,239	Sunshine Mid	EUR 6.500%	15/05/26	16,831	0.01	
44,844	Syngenta Finance	USD 5.182%	24/04/28	43,283	0.02	
20,787	Syngenta Finance	USD 5.676%	24/04/48	21,376	0.01	
299,423	TenneT Holding	EUR 1.000%	13/06/26	314,377	0.17	
171,099	TenneT Holding	EUR 2.995%	Perp.	179,994	0.10	
34,644	United Group	EUR 3.625%	15/02/28	33,756	0.02	
29,278	VEON Holdings	USD 3.375%	25/11/27	24,908	0.01	
85,550	Vonovia Finance	EUR 0.750%	25/01/22	86,101	0.05	
42,775	Vonovia Finance	EUR 1.750%	25/01/27	46,408	0.03	
42,775	Vonovia Finance	EUR 2.250%	07/04/30	48,590	0.03	
85,549	Vonovia Finance	EUR 1.000%	09/07/30	88,028	0.05	
12,443	VTR Finance	USD 6.375%	15/07/28	11,160	0.01	
42,775	ZF Europe Finance	EUR 2.000%	23/02/26	43,313	0.02	
4,330	ZF Europe Finance	EUR 3.000%	23/10/29	4,539	0.00	
				6,141,077	3.29	

New Zealand

213,874	ANZ New Zealand International	EUR 0.125%	22/09/23	216,354	0.12
106,937	BNZ International Funding	EUR 0.500%	13/05/23	108,612	0.06
171,099	BNZ International Funding	EUR 0.625%	03/07/25	177,173	0.09
				502,139	0.27

Nigeria

7,563	Nigeria Government International Bond	USD 7.625%	21/11/25	7,210	0.00
22,154	Nigeria Government International Bond	USD 6.500%	28/11/27	19,856	0.01
14,590	Nigeria Government International Bond (traded in Supranational)	USD 7.143%	23/02/30	13,018	0.01
2,928	Nigeria Government International Bond (traded in United Kingdom)	USD 7.143%	23/02/30	2,612	0.00
28,546	Nigeria Government International Bond	USD 8.747%	21/01/31	27,403	0.02
11,516	Nigeria Government International Bond	USD 7.875%	16/02/32	10,488	0.01

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BONDS		EUR	%			
Nigeria (continued)						
3,708	Nigeria Government International Bond	USD 7.696%	23/02/38	3,214	0.00	
8,247	Nigeria Government International Bond	USD 9.248%	21/01/49	7,946	0.00	
				91,747	0.05	

Norway		EUR	%			
85,550	DNB Bank	EUR 0.050%	14/11/23	86,256	0.04	
128,324	DNB Bank	EUR 1.250%	01/03/27	129,400	0.07	
299,423	DNB Boligkreditt	EUR 0.625%	19/06/25	310,902	0.17	
13,533	Explorer II	EUR 3.375%	24/02/25	12,901	0.01	
				539,459	0.29	

Oman		USD	%			
19,031	Bank Muscat	USD 4.750%	17/03/26	16,689	0.01	
94,540	Oman Arab Bank	USD 7.625%	Perp.	82,043	0.05	
7,417	Oman Government International Bond	USD 5.375%	08/03/27	6,597	0.00	
18,445	Oman Government International Bond	USD 5.625%	17/01/28	16,388	0.01	
79,930	Oman Government International Bond	USD 7.375%	28/10/32	77,142	0.04	
				198,859	0.11	

Panama		USD	%			
86,610	Carnival 144A	USD 5.750%	01/03/27	76,594	0.04	
				76,594	0.04	

Papua New Guinea		USD	%			
11,516	Papua New Guinea Government International Bond	USD 8.375%	04/10/28	9,816	0.00	
				9,816	0.00	

Paraguay		USD	%			
34,098	Paraguay Government International Bond	USD 5.000%	15/04/26	32,821	0.02	
37,492	Paraguay Government International Bond	USD 4.700%	27/03/27	35,994	0.02	
20,609	Paraguay Government International Bond	USD 4.950%	28/04/31	20,050	0.01	
3,952	Paraguay Government International Bond	USD 2.739%	29/01/33	3,258	0.00	
72,830	Paraguay Government International Bond	USD 6.100%	11/08/44	76,583	0.04	
10,804	Paraguay Government International Bond	USD 5.400%	30/03/50	10,666	0.01	
				179,372	0.10	

Peru		USD	%			
20,543	Banco de Credito del Peru	USD 3.250%	30/09/31	17,197	0.01	
59,068	Campsol	USD 6.000%	03/02/27	52,143	0.03	
27,626	Consortio Transmantaro	USD 4.700%	16/04/34	25,590	0.01	
7,482	Fenix Power Peru	USD 4.317%	20/09/27	6,423	0.00	
70,928	Inretail Consumer	USD 3.250%	22/03/28	59,236	0.03	
24,398	Orazul Energy Egenor	USD 5.625%	28/04/27	21,384	0.01	
35,280	Peruvian Government International Bond	USD 8.750%	21/11/33	46,819	0.03	
1,366	Peruvian Government International Bond	USD 6.550%	14/03/37	1,589	0.00	
6,295	Peruvian Government International Bond	USD 3.300%	11/03/41	5,378	0.00	
9,223	Peruvian Government International Bond	USD 5.625%	18/11/50	10,736	0.01	
12,492	Peruvian Government International Bond	USD 2.780%	01/12/60	9,433	0.00	
17,713	Petroleos del Peru	USD 4.750%	19/06/32	15,702	0.01	
				271,630	0.14	

Philippines		USD	%			
102,862	Globe Telecom	USD 3.000%	23/07/35	80,249	0.04	
51,826	Manila Water	USD 4.375%	30/07/30	47,310	0.03	
2,928	Philippine Government International Bond	USD 3.000%	01/02/28	2,668	0.00	
2,440	Philippine Government International Bond	USD 7.750%	14/01/31	3,040	0.00	
8,344	Philippine Government International Bond	USD 5.000%	13/01/37	8,867	0.01	

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BONDS						
Philippines (continued)						
11,321	Philippine Government International Bond	USD	3.950%	20/01/40	10,628	0.01
8,100	Philippine Government International Bond	USD	3.700%	01/03/41	7,406	0.00
17,791	Philippine Government International Bond	USD	2.950%	05/05/45	14,520	0.01
4,831	Philippine Government International Bond	USD	2.650%	10/12/45	3,774	0.00
8,100	PLDT	USD	2.500%	23/01/31	6,773	0.00
					185,235	0.10
Poland						
1,326,018	Republic of Poland Government International Bond	EUR	3.750%	19/01/23	1,413,801	0.76
					1,413,801	0.76
Portugal						
128,324	Brisa-Concessao Rodovaria	EUR	2.375%	10/05/27	144,269	0.08
					144,269	0.08
Qatar						
161,578	AlAhli Bank	USD	4.000%	Perp.	135,939	0.07
19,519	Qatar Government International Bond	USD	5.750%	20/01/42	22,981	0.01
49,802	Qatar Government International Bond	USD	5.103%	23/04/48	55,857	0.03
43,429	Qatar Government International Bond	USD	4.817%	14/03/49	47,244	0.03
5,465	Qatar Petroleum	USD	3.125%	12/07/41	4,591	0.00
5,172	Qatar Petroleum	USD	3.300%	12/07/51	4,362	0.00
					270,974	0.14
Romania						
5,856	Romanian Government International Bond	USD	3.000%	14/02/31	5,127	0.01
49,113	Romanian Government International Bond	USD	6.125%	22/01/44	56,785	0.03
35,465	Romanian Government International Bond	USD	5.125%	15/06/48	36,712	0.02
149,431	Romanian Government International Bond	EUR	4.625%	03/04/49	189,820	0.10
4,197	Romanian Government International Bond	USD	4.000%	14/02/51	3,723	0.00
					292,167	0.16
Russia						
18,943	Russian Foreign Bond - Eurobond (traded in Ireland)	USD	4.750%	27/05/26	18,172	0.01
69,459	Russian Foreign Bond - Eurobond (traded in United States)	USD	4.750%	27/05/26	66,632	0.04
23,423	Russian Foreign Bond - Eurobond	USD	4.250%	23/06/27	22,084	0.01
27,375	Russian Foreign Bond - Eurobond	USD	12.750%	24/06/28	38,676	0.02
25,258	Russian Foreign Bond - Eurobond	USD	4.375%	21/03/29	24,032	0.01
47,358	Russian Foreign Bond - Eurobond	EUR	1.850%	20/11/32	46,323	0.02
89,786	Russian Foreign Bond - Eurobond (traded in Russia)	USD	5.100%	28/03/35	90,192	0.05
28,415	Russian Foreign Bond - Eurobond (traded in United States)	USD	5.100%	28/03/35	28,543	0.02
40,989	Russian Foreign Bond - Eurobond	USD	5.625%	04/04/42	44,458	0.02
47,358	Russian Foreign Bond - Eurobond	USD	5.250%	23/06/47	50,291	0.03
					429,403	0.23
Saudi Arabia						
17,274	Saudi Government International Bond	USD	4.500%	26/10/46	17,123	0.01
47,772	Saudi Government International Bond	USD	4.625%	04/10/47	48,214	0.03

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BONDS						
Saudi Arabia (continued)						
36,734	Saudi Government International Bond	USD	5.000%	17/04/49	39,211	0.02
3,562	Saudi Government International Bond (traded in Ireland)	USD	5.250%	16/01/50	3,942	0.00
33,621	Saudi Government International Bond (traded in United States)	USD	5.250%	16/01/50	37,203	0.02
3,157	Saudi Government International Bond	USD	3.750%	21/01/55	2,820	0.00
					148,513	0.08
Serbia						
221,321	Serbia International Bond	EUR	1.500%	26/06/29	223,458	0.12
80,898	Serbia International Bond	USD	2.125%	01/12/30	64,805	0.03
					288,263	0.15
Singapore						
27,209	ABJA Investment	USD	5.950%	31/07/24	24,845	0.01
8,783	BOC Aviation	USD	3.250%	29/04/25	7,805	0.00
16,444	BOC Aviation	USD	3.875%	27/04/26	15,038	0.01
171,954	Continuum Energy Levante	USD	4.500%	09/02/27	148,660	0.08
209,596	DBS Group Holdings	EUR	1.500%	11/04/28	215,283	0.12
34,167	Jollibee Worldwide	USD	4.750%	24/06/30	30,635	0.02
24,583	LLPL Capital	USD	6.875%	04/02/39	24,218	0.01
33,553	Marble II	USD	5.300%	20/06/22	28,337	0.01
46,358	Medco Bell	USD	6.375%	30/01/27	40,375	0.02
213,874	Oversea-Chinese Banking	EUR	0.375%	01/03/23	216,472	0.12
6,490	Singapore Airlines	USD	3.000%	20/07/26	5,551	0.00
18,201	Theta Capital	USD	6.750%	31/10/26	15,139	0.01
14,932	TML Holdings	USD	5.500%	03/06/24	13,127	0.01
					785,485	0.42
Slovenia						
80,115	Nova Ljubljanska Banka dd	EUR	3.650%	19/11/29	78,582	0.04
					78,582	0.04
South Africa						
19,031	Republic of South Africa Government International Bond	USD	4.875%	14/04/26	17,463	0.01
15,420	Republic of South Africa Government International Bond	USD	4.850%	27/09/27	13,994	0.01
28,415	Republic of South Africa Government International Bond	USD	4.850%	30/09/29	25,478	0.01
97,360	Republic of South Africa Government International Bond	USD	5.875%	22/06/30	93,864	0.05
35,061	Republic of South Africa Government International Bond	USD	6.250%	08/03/41	32,597	0.02
77,180	Republic of South Africa Government International Bond	USD	6.300%	22/06/48	71,270	0.04
					254,666	0.14
Spain						
20,397	Ai Candelaria	USD	5.750%	15/06/33	17,733	0.01
42,775	Banco Bilbao Vizcaya Argentaria	EUR	0.750%	04/06/25	44,083	0.02
42,775	Banco Bilbao Vizcaya Argentaria	EUR	1.000%	16/01/30	43,046	0.02
42,775	Banco Santander	EUR	0.250%	19/06/24	43,240	0.02
42,775	Banco Santander	EUR	0.200%	11/02/28	42,455	0.02
85,549	Banco Santander	EUR	0.125%	04/06/30	86,190	0.05
85,550	CaixaBank	EUR	0.750%	18/04/23	86,977	0.05
42,775	CaixaBank	EUR	2.375%	01/02/24	45,410	0.02
171,099	CaixaBank	EUR	1.125%	17/05/24	176,974	0.09
85,549	CaixaBank	EUR	1.125%	27/03/26	89,357	0.05
42,775	CaixaBank	EUR	0.750%	10/07/26	43,724	0.02
42,775	CaixaBank	EUR	0.500%	09/02/29	42,175	0.02
85,550	CaixaBank	EUR	2.250%	17/04/30	89,703	0.05
85,549	CaixaBank	EUR	1.250%	18/06/31	86,151	0.05
85,550	Cellnex Finance	EUR	1.500%	08/06/28	85,736	0.05
19,271	Foodco Bondco	EUR	6.250%	15/05/26	18,237	0.01

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BONDS				EUR	%			
Spain (continued)								
42,775 Immobiliaria Colonial Socimi								
618,096	Instituto de Credito Oficial	EUR	0.750%	22/06/29	42,412	0.02		
		EUR	0.200%	31/01/24	628,040	0.34		
17,322	Naviera Armas	EUR	6.500%	31/07/23	12,385	0.01		
22,735	Naviera Armas	EUR	4.250%	15/11/24	16,028	0.01		
8,661	NH Hotel Group	EUR	4.000%	02/07/26	8,669	0.00		
128,324	Red Electrica Financiaciones	EUR	1.250%	13/03/27	136,797	0.07		
42,775	Santander Consumer Finance	EUR	0.500%	14/11/26	43,432	0.02		
547,517	Spain Government Bond 144A	EUR	5.400%	31/01/23	599,163	0.32		
333,643	Spain Government Bond 144A	EUR	4.400%	31/10/23	372,069	0.20		
284,452	Spain Government Bond 144A	EUR	4.800%	31/01/24	323,458	0.17		
119,769	Spain Government Bond 144A	EUR	0.250%	30/07/24	122,283	0.07		
348,187	Spain Government Bond 144A	EUR	2.750%	31/10/24	385,339	0.21		
427,748	Spain Government Bond 144A	EUR	4.650%	30/07/25	515,904	0.28		
233,550	Spain Government Bond 144A	EUR	2.150%	31/10/25	258,736	0.14		
149,712	Spain Government Bond 144A	EUR	1.950%	30/04/26	165,657	0.09		
263,920	Spain Government Bond 144A	EUR	1.300%	31/10/26	285,034	0.15		
427,748	Spain Government Bond 144A	EUR	1.500%	30/04/27	468,396	0.25		
407,216	Spain Government Bond 144A	EUR	1.450%	31/10/27	445,616	0.24		
1,163,046	Spain Government Bond 144A	EUR	1.400%	30/07/28	1,273,140	0.68		
409,782	Spain Government Bond 144A	EUR	1.450%	30/04/29	451,133	0.24		
					7,594,882	4.06		

Sri Lanka

1,952	Sri Lanka Government International Bond	USD	5.750%	18/04/23	1,239	0.00
26,204	Sri Lanka Government International Bond	USD	6.850%	14/03/24	15,412	0.01
2,391	Sri Lanka Government International Bond	USD	6.850%	03/11/25	1,356	0.00
18,933	Sri Lanka Government International Bond	USD	6.200%	11/05/27	9,938	0.01
8,783	Sri Lanka Government International Bond	USD	7.550%	28/03/30	4,740	0.00
					32,685	0.02

Supranational

56,877	Africa Finance	USD	2.875%	28/04/28	48,240	0.03
20,048	Africa Finance	USD	3.750%	30/10/29	17,770	0.01
77,257	American Airlines 144A	USD	5.500%	20/04/26	69,054	0.04
30,985	American Airlines 144A	USD	5.750%	20/04/29	28,240	0.02
28,148	Ardagh Metal Packaging Finance USA via Ardagh Metal Packaging Finance	EUR	3.000%	01/09/29	28,146	0.01
7,563	Digicel Holdings Bermuda via Digicel International Finance	USD	8.750%	25/05/24	6,665	0.00
4,150	Digicel Holdings Bermuda via Digicel International Finance	USD	13.000%	31/12/25	3,522	0.00
3,019	Digicel Holdings Bermuda via Digicel International Finance	USD	8.000%	31/12/26	2,501	0.00
70,248	Eastern & Southern African Trade & Development Bank	USD	4.875%	23/05/24	62,370	0.03
41,186	Eastern & Southern African Trade & Development Bank	USD	4.125%	30/06/28	34,748	0.02
809,299	European Investment Bank	EUR	0.625%	22/01/29	857,186	0.46
					1,158,442	0.62

Sweden

85,550	Essity	EUR	1.125%	27/03/24	88,283	0.05
128,324	Svenska Handelsbanken	EUR	0.125%	18/06/24	129,801	0.07

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BONDS				EUR	%			
Sweden (continued)								
42,775 Svenska Handelsbanken								
59,029	Telefonaktiebolaget LM Ericsson	EUR	1.000%	26/05/29	59,506	0.03		
123,853	Verisure Midholding	EUR	5.250%	15/02/29	127,568	0.07		
					449,862	0.24		

Switzerland				EUR	%	
85,550 Credit Suisse Group						
299,423	Credit Suisse Group	EUR	3.250%	02/04/26	330,180	0.18
42,775	Credit Suisse Group	EUR	1.000%	24/06/27	43,678	0.02
171,099	UBS Group	EUR	0.250%	29/01/26	171,863	0.09
					633,592	0.34

Tajikistan				USD	%			
51,384 Republic of Tajikistan International Bond								
USD 7.125% 14/09/27								
73,321	Ecobank Transnational	USD	8.750%	17/06/31	63,203	0.02		
					63,203	0.02		

Thailand				USD	%			
5,368 Bangkok Bank (traded in Germany)								
30,205 Bangkok Bank (traded in United States)								
2,489	GC Treasury Centre	USD	2.980%	18/03/31	2,148	0.00		
8,490	Kasikornbank	USD	3.343%	02/10/31	7,339	0.01		
1,952	PTTEP Treasury Center	USD	2.587%	10/06/27	1,709	0.00		
3,904	Siam Commercial Bank	USD	4.400%	11/02/29	3,790	0.00		
6,343	Thaioil Treasury Center	USD	4.875%	23/01/43	5,939	0.00		
31,230	Thaioil Treasury Center	USD	3.750%	18/06/50	25,233	0.01		
					77,361	0.04		

Togo				USD	%			
73,321 Ecobank Transnational								
USD 8.750% 17/06/31								
73,321	Ecobank Transnational	USD	8.750%	17/06/31	63,203	0.02		
					63,203	0.02		

Tunisia				EUR	%			
12,155 Banque Centrale de Tunisie International Bond								
EUR 6.375% 15/07/26								
11,264	Banque Centrale de Tunisie International Bond	EUR	6.375%	15/07/26	11,264	0.01		
					11,264	0.01		

Turkey				USD	%			
10,247 Arcelik								
USD 5.000% 03/04/23								
35,026	KOC Holding	USD	6.500%	11/03/25	31,935	0.02		
89,267	Turkcell Iletisim Hizmetleri	USD	5.800%	11/04/28	80,412	0.04		
7,807	Turkey Government International Bond	USD	5.600%	14/11/24	6,781	0.00		
12,785	Turkey Government International Bond	USD	7.375%	05/02/25	11,682	0.01		
3,025	Turkey Government International Bond	USD	4.250%	13/03/25	2,508	0.00		
15,029	Turkey Government International Bond	USD	6.375%	14/10/25	13,297	0.01		
46,747	Turkey Government International Bond	USD	4.875%	09/10/26	38,682	0.02		
55,422	Turkey Government International Bond	USD	6.000%	25/03/27	47,832	0.03		
5,416	Turkey Government International Bond	USD	6.125%	24/10/28	4,654	0.00		
57,947	Turkey Government International Bond	USD	7.625%	26/04/29	53,640	0.03		
2,001	Turkey Government International Bond	USD	6.875%	17/03/36	1,709	0.00		
10,101	Turkey Government International Bond	USD	6.000%	14/01/41	7,732	0.00		
7,807	Turkiye Garanti Bankasi	USD	5.250%	13/09/22	6,804	0.00		
6,539	Turkiye Garanti Bankasi	USD	5.875%	16/03/23	5,783	0.00		
9,955	Turkiye Ihracat Kredi Bankasi	USD	8.250%	24/01/24	9,139	0.01		
18,104	Turkiye Ihracat Kredi Bankasi	USD	6.125%	03/05/24	15,812	0.01		
26,985	Turkiye Is Bankasi	USD	6.125%	25/04/24	23,752	0.01		
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	BONDS			EUR	%	
	Ukraine					
173,578	State Age Roads	USD	6.250%	24/06/28	146,638	0.08
14,541	Ukraine Government International Bond (traded in Supranational)	USD	8.994%	01/02/24	13,617	0.01
29,993	Ukraine Government International Bond (traded in United States)	USD	8.994%	01/02/24	28,087	0.02
17,365	Ukraine Government International Bond	USD	7.750%	01/09/24	16,012	0.01
4,587	Ukraine Government International Bond (traded in Germany)	USD	7.750%	01/09/25	4,246	0.00
2,526	Ukraine Government International Bond (traded in United States)	USD	7.750%	01/09/25	2,338	0.00
23,247	Ukraine Government International Bond	USD	7.750%	01/09/26	21,692	0.01
2,245	Ukraine Government International Bond (traded in Supranational)	USD	7.750%	01/09/27	2,088	0.00
9,787	Ukraine Government International Bond (traded in United States)	USD	7.750%	01/09/27	9,103	0.00
164,718	Ukraine Government International Bond	USD	9.750%	01/11/28	165,858	0.09
176,888	Ukraine Government International Bond	USD	7.253%	15/03/33	155,775	0.08
17,567	Ukraine Government International Bond	USD	1.258%	31/05/40	17,613	0.01
43,543	VF Ukraine PAT via VFU Funding	USD	6.200%	11/02/25	38,418	0.02
					621,485	0.33

	United Arab Emirates					
38,283	Abu Dhabi Crude Oil Pipeline	USD	4.600%	02/11/47	38,158	0.02
7,320	Abu Dhabi Government International Bond	USD	3.125%	30/09/49	6,313	0.00
7,419	Abu Dhabi Government International Bond	USD	3.875%	16/04/50	7,224	0.01
50,924	Abu Dhabi National Energy (traded in Supranational)	USD	4.375%	22/06/26	49,297	0.03
1,952	Abu Dhabi National Energy (traded in United Kingdom)	USD	4.375%	22/06/26	1,890	0.00
7,564	Abu Dhabi Ports	USD	2.500%	06/05/31	6,455	0.00
31,425	DP World	USD	6.850%	02/07/37	35,997	0.02
6,314	DP World	USD	5.625%	25/09/48	6,675	0.00
30,937	Emirate of Dubai Government International Bonds (traded in United Arab Emirates)	USD	5.250%	30/01/43	29,512	0.02
5,856	Emirate of Dubai Government International Bonds (traded in United States)	USD	5.250%	30/01/43	5,586	0.00
22,574	Emirate of Dubai Government International Bonds	USD	3.900%	09/09/50	17,889	0.01
58,365	Emirates NBD Bank	USD	6.125%	Perp.	54,281	0.03
72,616	Finance Department Government of Sharjah	USD	3.625%	10/03/33	61,992	0.03
18,887	Finance Department Government of Sharjah	USD	4.000%	28/07/50	14,654	0.01
9,759	Kuwait Projects	USD	4.229%	29/10/26	8,178	0.01
5,612	Kuwait Projects	USD	4.500%	23/02/27	4,706	0.00
14,541	National Central Cooling	USD	2.500%	21/10/27	12,215	0.01
20,983	Ruwais Power	USD	6.000%	31/08/36	23,668	0.01
					384,690	0.21

	United Kingdom					
4,655	Algeco Global Finance	EUR	6.500%	15/02/23	4,765	0.00
10,826	Algeco Global Finance 144A	USD	8.000%	15/02/23	9,408	0.01
73,184	Antofagasta	USD	2.375%	14/10/30	59,537	0.03
42,775	Barclays	EUR	0.750%	09/06/25	43,542	0.02
25,983	Bellis Acquisition	GBP	3.250%	16/02/26	30,362	0.02

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	BONDS			EUR	%	
	United Kingdom (continued)					
20,570	Bellis Finco	GBP	4.000%	16/02/27	24,022	0.01
16,239	Boparan Finance	GBP	7.625%	30/11/25	17,286	0.01
14,767	eG Global Finance	GBP	6.250%	30/03/26	17,310	0.01
27,066	Gatwick Airport Finance	GBP	4.375%	07/04/26	31,961	0.02
20,570	Heathrow Finance	GBP	4.375%	01/03/27	24,675	0.01
72,717	Informa	EUR	2.125%	06/10/25	77,521	0.04
24,766	KCA Deutag UK Finance	USD	9.875%	01/12/25	23,108	0.01
22,101	Liquid Telecom Finanse	USD	5.500%	04/09/26	19,149	0.01
213,874	Lloyds Bank	EUR	0.125%	18/06/26	217,282	0.12
87,688	Lloyds Bank Corporate Markets	EUR	2.375%	09/04/26	97,126	0.05
85,550	Lloyds Banking Group	EUR	0.625%	15/01/24	86,576	0.05
42,775	Lloyds Banking Group	EUR	3.500%	01/04/26	48,155	0.03
125,350	MARB BondCo	USD	3.950%	29/01/31	102,048	0.05
2,165	Moto Finance	GBP	4.500%	01/10/22	2,512	0.00
4,831	NAK Naftogaz Ukraine via Kondor Finance	USD	7.375%	19/07/22	4,204	0.00
14,649	NAK Naftogaz Ukraine via Kondor Finance	USD	7.625%	08/11/26	12,819	0.01
42,775	Nationwide Building Society	EUR	0.625%	25/03/27	44,773	0.02
42,775	Nationwide Building Society	EUR	2.000%	25/07/29	45,034	0.02
42,775	Natwest Group	EUR	2.000%	04/03/25	44,990	0.02
46,197	Natwest Group	EUR	0.780%	26/02/30	46,250	0.02
66,149	Neptune Energy Bondco 144A	USD	6.625%	15/05/25	57,451	0.03
29,231	Rolls-Royce	GBP	5.750%	15/10/27	37,364	0.02
342,198	Santander UK	EUR	0.250%	09/08/21	342,465	0.18
42,775	Santander UK	EUR	0.050%	12/01/27	43,205	0.02
2,733	State Savings Bank of Ukraine	USD	9.625%	20/03/25	2,497	0.00
25,983	TalkTalk Telecom Group	GBP	3.875%	20/02/25	29,895	0.02
128,324	Tesco Corporate Treasury Services	EUR	0.875%	29/05/26	132,047	0.07
97,328	Travelex Financing	EUR	8.000%	15/05/22	1,826	0.00
43,166	Travelex Issuerco	GBP	12.500%	05/08/25	88,625	0.05
25,658	Tullow Oil	USD	7.000%	01/03/25	19,289	0.01
165,541	Tullow Oil	USD	10.250%	15/05/26	146,849	0.08
58,938	Ukraine Railways via Rail Capital Markets	USD	8.250%	09/07/24	52,470	0.03
7,881	Ukreximbank via Biz Finance	USD	9.750%	22/01/25	7,164	0.00
18,943	Ukreximbank via Biz Finance	USD	9.950%	14/11/29	16,293	0.01
16,298	Vedanta Resources	USD	6.375%	30/07/22	13,590	0.01
102,582	Vedanta Resources Finance	USD	8.950%	11/03/25	85,091	0.05
20,269	Vedanta Resources Finance II	USD	8.000%	23/04/23	16,200	0.01
154,152	Vedanta Resources Finance II	USD	13.875%	21/01/24	142,712	0.08
43,305	Vedanta Resources Finance II	USD	9.250%	23/04/26	32,086	0.02
17,322	Virgin Media Secured Finance	GBP	4.250%	15/01/30	20,159	0.01
4,331	Virgin Media Secured Finance	GBP	4.125%	15/08/30	5,010	0.00
29,231	Viridian Group FinanceCo via Viridian Power & Energy Holdings	EUR	4.000%	15/09/25	29,517	0.02
32,479	Vmed O2 UK Financing I	EUR	3.250%	31/01/31	32,659	0.02
14,074	Vmed O2 UK Financing I	GBP	4.500%	15/07/31	16,480	0.01
31,505	Vodafone Group	EUR	3.000%	27/08/80	32,436	0.02
					2,537,795	1.36

United States

46,618	Acuris Finance US via Acuris Finance 144A	USD	5.000%	01/05/28	39,309	0.02
23,558	AdaptHealth 144A	USD	4.625%	01/08/29	20,164	0.01
8,163	Alta Equipment Group 144A	USD	5.625%	15/04/26	7,077	0.00
5,478	AMC Entertainment Holdings 144A	USD	10.500%	15/04/25	5,021	0.00
24,900	AMC Entertainment Holdings 144A	USD	10.500%	24/04/26	22,861	0.01
42,136	American Airlines 144A	USD	11.750%	15/07/25	44,636	0.02
171,099	Amgen	EUR	1.250%	25/02/22	172,250	0.09

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BONDS		EUR	%			
United States (continued)						
BONDS						
17,604	Antero Resources 144A	USD 8.375%	15/07/26	16,904	0.01	
22,324	Antero Resources 144A	USD 7.625%	01/02/29	20,920	0.01	
11,368	Apache	USD 5.100%	01/09/40	10,053	0.01	
16,413	Apache	USD 4.750%	15/04/43	14,164	0.01	
17,062	Apache	USD 5.350%	01/07/49	15,163	0.01	
42,775	Apple	EUR 1.625%	10/11/26	46,589	0.02	
14,767	Arcosa 144A	USD 4.375%	15/04/29	12,695	0.01	
27,152	Artec Escrow Issuer 144A	USD 7.500%	01/04/29	23,608	0.01	
128,324	AT&T	EUR 2.650%	17/12/21	129,159	0.07	
128,324	AT&T	EUR 1.800%	05/09/26	138,376	0.07	
85,550	AT&T	EUR 2.350%	05/09/29	97,041	0.05	
67,101	Austin BidCo 144A	USD 7.125%	15/12/28	58,094	0.03	
30,314	Avaya Holdings	USD 2.250%	15/06/23	29,971	0.02	
63,983	Banff Merger Sub 144A	USD 9.750%	01/09/26	56,853	0.03	
85,550	Bank of America	EUR 1.379%	07/02/25	88,773	0.05	
85,550	Bank of America	EUR 0.583%	24/08/28	86,270	0.05	
85,550	Bank of America	EUR 3.648%	31/03/29	103,438	0.06	
66,279	BCPE Ulysses Intermediate 144A	USD 7.750%	01/04/27	57,362	0.03	
17,084	Boxer Parent 144A	USD 9.125%	01/03/26	15,258	0.01	
47,358	Braskem America Finance	USD 7.125%	22/07/41	49,811	0.03	
8,631	Brazil Loan Trust 1	USD 5.477%	24/07/23	7,577	0.00	
34,211	Buckeye Partners	USD 5.850%	15/11/43	28,755	0.02	
20,716	Carlson Travel 144A	USD 10.500%	31/03/25	18,239	0.01	
33,280	Carlson Travel 144A	USD 6.750%	15/12/25	25,915	0.01	
42,775	Celanese US Holdings	EUR 1.250%	11/02/25	44,388	0.02	
5,608	CF Industries	USD 4.950%	01/06/43	5,596	0.00	
22,042	CF Industries	USD 5.375%	15/03/44	23,057	0.01	
52,594	Chesapeake Energy 144A	USD 5.875%	01/02/29	48,064	0.03	
9,311	CHS via Community Health Systems 144A	USD 5.625%	15/03/27	8,372	0.00	
4,612	CHS via Community Health Systems 144A	USD 6.000%	15/01/29	4,166	0.00	
9,354	CHS via Community Health Systems 144A	USD 6.875%	15/04/29	8,277	0.00	
28,538	CHS via Community Health Systems 144A	USD 6.125%	01/04/30	24,456	0.01	
13,186	CHS via Community Health Systems 144A	USD 4.750%	15/02/31	11,147	0.01	
85,550	Citigroup	EUR 1.500%	24/07/26	90,121	0.05	
86,833	Citigroup	EUR 0.500%	08/10/27	87,593	0.05	
92,695	Clear Channel Outdoor Holdings 144A	USD 7.750%	15/04/28	81,979	0.04	
42,742	Clear Channel Outdoor Holdings 144A	USD 7.500%	01/06/29	37,361	0.02	
30,140	Clear Channel Worldwide Holdings 144A	USD 5.125%	15/08/27	25,986	0.01	
32,479	Cleveland-Cliffs 144A	USD 4.875%	01/03/31	28,792	0.02	
7,535	CommScope Technologies 144A	USD 6.000%	15/06/25	6,497	0.00	
36,658	CommScope Technologies 144A	USD 5.000%	15/03/27	31,684	0.02	
13,121	Compass Minerals International 144A	USD 4.875%	15/07/24	11,464	0.01	
27,694	Comstock Resources 144A	USD 6.750%	01/03/29	24,905	0.01	
15,785	Comstock Resources 144A	USD 5.875%	15/01/30	13,593	0.01	
47,787	Consolidated Communications 144A	USD 5.000%	01/10/28	40,931	0.02	
98,541	CQP Holdco via BIP-V Chinook Holdco 144A	USD 5.500%	15/06/31	86,687	0.05	
35,705	CVR Energy 144A	USD 5.250%	15/02/25	30,184	0.02	
38,715	CVR Energy 144A	USD 5.750%	15/02/28	32,989	0.02	
33,691	DISH DBS	USD 7.750%	01/07/26	32,210	0.02	
53,006	DISH Network	USD 3.375%	15/08/26	45,725	0.02	
171,099	Eli Lilly & Co	EUR 1.000%	02/06/22	172,744	0.09	
67,534	Emergent BioSolutions 144A	USD 3.875%	15/08/28	55,866	0.03	
60,312	Emerson Electric (traded in Supranational)	EUR 2.000%	15/10/29	68,293	0.04	
42,775	Emerson Electric (traded in United States)	EUR 2.000%	15/10/29	48,435	0.03	
14,074	Encore Capital Group	GBP 5.375%	15/02/26	17,332	0.01	
3,248	Encore Capital Group	EUR 3.719%	15/01/28	3,338	0.00	

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BONDS		EUR	%			
United States (continued)						
BONDS						
736	EnLink Midstream	USD 5.375%	01/06/29	649	0.00	
8,358	EnLink Midstream 144A	USD 5.625%	15/01/28	7,467	0.00	
6,301	EnLink Midstream Partners	USD 4.400%	01/04/24	5,591	0.00	
15,157	EnLink Midstream Partners	USD 4.150%	01/06/25	13,402	0.01	
5,045	EnLink Midstream Partners	USD 4.850%	15/07/26	4,416	0.00	
30,942	EnLink Midstream Partners	USD 5.600%	01/04/44	23,725	0.01	
34,254	EnLink Midstream Partners	USD 5.450%	01/06/47	25,757	0.01	
13,793	EQM Midstream Partners 144A	USD 6.500%	01/07/27	13,002	0.01	
19,206	EQM Midstream Partners 144A	USD 4.500%	15/01/29	16,497	0.01	
17,300	EQM Midstream Partners 144A	USD 4.750%	15/01/31	15,051	0.01	
11,627	EQT	USD 8.500%	01/02/30	12,788	0.01	
52,185	Equinix	EUR 1.000%	15/03/33	51,761	0.03	
139,874	Equitable Financial Life Global Funding	EUR 0.600%	16/06/28	140,371	0.08	
8,509	Everi Holdings 144A	USD 5.000%	15/07/29	7,176	0.00	
15,655	FirstEnergy	USD 5.350%	15/07/47	15,851	0.01	
21,934	Ford Motor	USD 9.000%	22/04/25	22,826	0.01	
41,963	Ford Motor	USD 9.625%	22/04/30	50,823	0.03	
42,482	Ford Motor	USD 7.450%	16/07/31	47,152	0.03	
16,564	Ford Motor Credit	USD 4.134%	04/08/25	14,945	0.01	
31,981	Ford Motor Credit	USD 4.389%	08/01/26	29,159	0.02	
26,784	Ford Motor Credit	USD 4.125%	17/08/27	23,989	0.01	
6,886	Ford Motor Credit	USD 5.113%	03/05/29	6,508	0.00	
55,106	Frontier Communications 144A	USD 5.000%	01/05/28	48,098	0.03	
14,962	Frontier Communications 144A	USD 6.750%	01/05/29	13,440	0.01	
42,775	General Electric	EUR 0.875%	17/05/25	43,968	0.02	
21,387	General Motors Financial	EUR 0.955%	07/09/23	21,809	0.01	
16,976	Genesis Energy via Genesis Energy Finance	USD 5.625%	15/06/24	14,402	0.01	
20,786	Genesis Energy via Genesis Energy Finance	USD 6.500%	01/10/25	17,717	0.01	
4,829	Genesis Energy via Genesis Energy Finance	USD 6.250%	15/05/26	4,090	0.00	
32,046	Genesis Energy via Genesis Energy Finance	USD 8.000%	15/01/27	28,424	0.02	
42,775	Goldman Sachs Group	EUR 0.010%	30/04/24	42,804	0.02	
171,099	Goldman Sachs Group	EUR 1.375%	15/05/24	175,658	0.09	
17,452	GYP Holdings III 144A	USD 4.625%	01/05/29	14,814	0.01	
32,349	Harvest Midstream I 144A	USD 7.500%	01/09/28	29,678	0.02	
80,310	Hecla Mining	USD 7.250%	15/02/28	74,069	0.04	
47,354	Hilcorp Energy I via Hilcorp Finance 144A	USD 6.250%	01/11/28	42,537	0.02	
8,878	Hilcorp Energy I via Hilcorp Finance 144A	USD 5.750%	01/02/29	7,812	0.00	
27,196	Hilton Grand Vacations Borrower Escrow via Hilton Grand Vacations Borrower Esc 144A	USD 4.875%	01/07/31	22,933	0.01	
79,530	Hughes Satellite Systems	USD 6.625%	01/08/26	75,410	0.04	
32,479	Icahn Enterprises via Icahn Enterprises Finance 144A	USD 4.375%	01/02/29	27,340	0.01	
73,099	iHeartCommunications	USD 8.375%	01/05/27	66,110	0.04	
117,631	International Business Machines	EUR 1.250%	29/01/27	124,888	0.07	
60,519	ITT Holdings 144A	USD 6.500%	01/08/29	52,199	0.03	
256,649	JPMorgan Chase & Co	EUR 1.090%	11/03/27	267,409	0.14	
42,775	JPMorgan Chase & Co	EUR 1.638%	18/05/28	46,029	0.02	
169,951	Kenan Advantage Group 144A	USD 7.875%	31/07/23	143,453	0.08	
24,706	L Brands	USD 6.875%	01/11/35	26,432	0.01	
64,958	L Brands	USD 6.750%	01/07/36	68,715	0.04	
43,305	Mauser Packaging Solutions Holding 144A	USD 7.250%	15/04/25	35,859	0.02	
85,550	McDonald's	EUR 2.375%	27/11/24	92,922	0.05	
66,950	McGraw Hill via McGraw-Hill Global Education Finance 144A	USD 8.000%	30/11/24	57,796	0.03	
16,854	Mercadolivre	USD 3.125%	14/01/31	13,971	0.01	

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
United States (continued)						
96,671	Metropolitan Life Global Funding I	EUR	0.500%	25/05/29	97,754	0.05
19,401	Midcap Financial Issuer Trust 144A	USD	6.500%	01/05/28	17,141	0.01
128,324	Morgan Stanley	EUR	1.342%	23/10/26	134,911	0.07
42,775	Morgan Stanley	EUR	0.406%	29/10/27	42,944	0.02
24,771	Murphy Oil	USD	6.375%	15/07/28	22,051	0.01
9,759	NBM US Holdings	USD	7.000%	14/05/26	8,882	0.00
230,984	New York Life Global Funding	EUR	0.250%	23/01/27	233,249	0.12
79,855	NGL Energy Operating via NGL Energy Finance 144A	USD	7.500%	01/02/26	70,788	0.04
68,379	NMG Holding via Neiman Marcus Group 144A	USD	7.125%	01/04/26	61,480	0.03
8,163	Nordstrom	USD	4.000%	15/03/27	7,156	0.00
8,163	Nordstrom	USD	4.375%	01/04/30	7,191	0.00
50,256	Nordstrom	USD	5.000%	15/01/44	42,478	0.02
48,155	Northwest Fiber via Northwest Fiber Finance Sub 144A	USD	6.000%	15/02/28	40,752	0.02
16,369	Northwest Fiber via Northwest Fiber Finance Sub 144A	USD	10.750%	01/06/28	15,592	0.01
7,817	Occidental Petroleum	USD	6.950%	01/07/24	7,448	0.00
17,106	Occidental Petroleum	USD	3.500%	15/06/25	14,767	0.01
43,175	Occidental Petroleum	USD	5.875%	01/09/25	40,549	0.02
35,359	Occidental Petroleum	USD	6.375%	01/09/28	34,852	0.02
25,269	Occidental Petroleum	USD	6.125%	01/01/31	25,036	0.01
16,218	Occidental Petroleum	USD	6.450%	15/09/36	16,368	0.01
42,071	Occidental Petroleum	USD	6.200%	15/03/40	40,189	0.02
7,102	Occidental Petroleum	USD	4.500%	15/07/44	5,786	0.00
18,859	Occidental Petroleum	USD	6.600%	15/03/46	18,937	0.01
17,495	Occidental Petroleum	USD	4.400%	15/04/46	14,189	0.01
173	Occidental Petroleum	USD	4.200%	15/03/48	137	0.00
43,305	OneMain Finance	USD	4.000%	15/09/30	36,186	0.02
24,511	Outfront Media Capital via Outfront Media Capital 144A	USD	4.250%	15/01/29	20,839	0.01
49,433	Par Pharmaceutical 144A	USD	7.500%	01/04/27	42,677	0.02
12,797	Park Rive Holdings 144A	USD	5.625%	01/02/29	10,514	0.01
162,544	Parker-Hannifin	EUR	1.125%	01/03/25	168,983	0.09
19,422	Park-Ohio Industries	USD	6.625%	15/04/27	16,723	0.01
118,656	PBF Holding via PBF Finance	USD	6.000%	15/02/28	68,667	0.04
28,733	Peabody Energy 144A	USD	8.500%	31/12/24	18,277	0.01
98,382	PepsiCo	EUR	0.500%	06/05/28	101,054	0.05
5,856	Periama Holdings	USD	5.950%	19/04/26	5,367	0.00
34,493	Radiate Holdeo via Radiate Finance 144A	USD	6.500%	15/09/28	30,592	0.02
28,711	Radiology Partners 144A	USD	9.250%	01/02/28	26,843	0.01
14,507	Range Resources 144A	USD	8.250%	15/01/29	13,808	0.01
15,113	Realogy Group via Realogy Co-Issuer 144A	USD	5.750%	15/01/29	13,341	0.01
31,829	Resideo Funding 144A	USD	6.125%	01/11/26	28,270	0.02
40,534	RHP Hotel Properties via RHP Finance 144A	USD	4.500%	15/02/29	34,296	0.02
9,418	Sasol Financing USA	USD	4.375%	18/09/26	8,229	0.00
53,823	Sasol Financing USA	USD	6.500%	27/09/28	51,216	0.03
7,643	Scientific Games International 144A	USD	8.625%	01/07/25	7,066	0.00
13,706	Scientific Games International 144A	USD	7.250%	15/11/29	13,067	0.01
41,508	Service Properties Trust	USD	7.500%	15/09/25	39,672	0.02
5,110	Service Properties Trust	USD	4.950%	15/02/27	4,301	0.00
15,698	Service Properties Trust	USD	5.500%	15/12/27	14,156	0.01
6,452	Service Properties Trust	USD	3.950%	15/01/28	5,144	0.00
10,220	Service Properties Trust	USD	4.375%	15/02/30	8,221	0.00
16,591	SierraCo Energy Andina	USD	6.000%	15/06/28	14,178	0.01
59,220	Sprint Capital	USD	8.750%	15/03/32	75,966	0.04
65,694	Staples 144A	USD	7.500%	15/04/26	57,543	0.03
50,516	Staples 144A	USD	10.750%	15/04/27	43,431	0.02
12,927	Summer BC Bidco B 144A	USD	5.500%	31/10/26	11,100	0.01

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BONDS						
United States (continued)						
6,821	SunCoke Energy Partners via SunCoke Energy Partners Finance 144A	USD	7.500%	15/06/25	5,976	0.00
27,087	Targa Resources Partners via Targa Resources Partners Finance 144A	USD	4.875%	01/02/31	24,757	0.01
40,815	Terrier Media Buyer 144A	USD	8.875%	15/12/27	37,314	0.02
85,550	Thermo Fisher Scientific	EUR	1.950%	24/07/29	95,285	0.05
42,158	Trident TPI Holdings 144A	USD	9.250%	01/08/24	37,302	0.02
106,054	Triumph Group	USD	7.750%	15/08/25	92,112	0.05
35,099	Triumph Group 144A	USD	6.250%	15/09/24	30,152	0.02
13,208	Tronox 144A	USD	4.625%	15/03/29	11,277	0.01
16,218	United Airlines 144A	USD	4.375%	15/04/26	14,171	0.01
16,716	United Airlines 144A	USD	4.625%	15/04/29	14,606	0.01
5,045	Uniti Group via Uniti Fiber Holdings via CSL Capital 144A	USD	7.125%	15/12/24	4,403	0.00
11,151	Uniti Group via Uniti Group Finance via CSL Capital 144A	USD	6.500%	15/02/29	9,440	0.01
275,573	Veritas US via Veritas Bermuda 144A	USD	10.500%	01/02/24	239,437	0.13
58,354	Veritas US via Veritas Bermuda 144A	USD	7.500%	01/09/25	51,373	0.03
104,798	Verizon Communications	EUR	0.375%	22/03/29	103,964	0.06
50,046	Verizon Communications	EUR	1.125%	19/09/35	49,510	0.03
57,942	Warrior Met Coal 144A	USD	8.000%	01/11/24	49,653	0.03
12,147	Western Midstream Operating	USD	5.300%	01/02/30	11,501	0.01
17,430	Western Midstream Operating	USD	5.450%	01/04/44	15,908	0.01
20,418	Western Midstream Operating	USD	5.300%	01/03/48	18,408	0.01
36,290	Windstream Escrow via Windstream Escrow Finance 144A	USD	7.750%	15/08/28	31,557	0.02
					7,922,690	4.24
Uruguay						
20,285	Uruguay Government International Bond	USD	4.375%	23/01/31	19,945	0.01
1,562	Uruguay Government International Bond	USD	7.875%	15/01/33	1,990	0.00
23,520	Uruguay Government International Bond	USD	7.625%	21/03/36	30,344	0.02
68,229	Uruguay Government International Bond	USD	5.100%	18/06/50	75,586	0.04
13,102	Uruguay Government International Bond	USD	4.975%	20/04/55	14,292	0.01
					142,157	0.08
Uzbekistan						
98,679	Ipoteka-Bank ATIB	USD	5.500%	19/11/25	87,475	0.05
15,786	Republic of Uzbekistan Bond	USD	5.375%	20/02/29	14,937	0.01
36,624	Republic of Uzbekistan Bond	USD	3.700%	25/11/30	30,841	0.02
142,594	Uzauto Motors	USD	4.850%	04/05/26	121,385	0.06
					254,638	0.14
Vietnam						
23,174	Vietnam Prosperity Bank	USD	6.250%	17/07/22	20,079	0.01
					20,079	0.01
Zambia						
2,733	Zambia Government International Bond	USD	5.375%	20/09/22	1,460	0.00
21,666	Zambia Government International Bond	USD	8.500%	14/04/24	11,759	0.00
27,716	Zambia Government International Bond	USD	8.970%	30/07/27	14,832	0.01
					28,051	0.01

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Argentina				
43	MercadoLibre	USD	56,266	0.03
			56,266	0.03
Australia				
8,757	BHP Group	GBP	217,271	0.12
			217,271	0.12
Austria				
1,034	Erste Group Bank	EUR	31,990	0.02
437	OMV	EUR	20,949	0.01
625	Raiffeisen Bank International	EUR	11,943	0.01
298	Verbund	EUR	23,187	0.01
564	voestalpine	EUR	19,358	0.01
			107,427	0.06
Belgium				
766	Ageas	EUR	35,832	0.02
3,377	Anheuser-Busch InBev	EUR	205,352	0.11
131	Elia Group	EUR	11,613	0.01
5	Etablissements Franz Colruyt	EUR	233	0.00
392	Groupe Bruxelles Lambert	EUR	36,991	0.02
1,089	KBC Group	EUR	70,046	0.04
652	Proximus	EUR	10,627	0.00
63	Sofina	EUR	23,078	0.01
235	Solvay	EUR	25,154	0.01
428	UCB	EUR	37,735	0.02
654	Umicore	EUR	33,701	0.02
			490,362	0.26
Bermuda				
463	Arch Capital Group	USD	15,212	0.01
170	Athene Holding – A –	USD	9,662	0.01
38	RenaissanceRe Holdings	USD	4,796	0.00
			29,670	0.02
Canada				
105	Lululemon Athletica	USD	32,165	0.02
1,909	Tourmaline Oil	CAD	46,064	0.02
			78,229	0.04
Chile				
1,575	Antofagasta	GBP	26,343	0.01
			26,343	0.01
Denmark				
666	Ambu – B –	DKK	21,602	0.01
15	AP Moller - Maersk – A –	DKK	36,291	0.02
26	AP Moller - Maersk – B –	DKK	62,802	0.03
551	Carlsberg – B –	DKK	86,623	0.05
464	Chr Hansen Holding	DKK	35,354	0.02
502	Coloplast – B –	DKK	69,430	0.04
458	Demandt	DKK	21,720	0.01
789	DSV Panalpina	DKK	155,229	0.08
276	Gennab	DKK	95,347	0.05
523	GN Store Nord	DKK	38,496	0.02
7,036	Novo Nordisk – B –	DKK	497,097	0.27
750	Novozymes – B –	DKK	47,651	0.03
665	Orsted 144A	DKK	78,705	0.04
411	Pandora	DKK	46,630	0.02
34	Rockwool International – B –	DKK	13,981	0.01
1,383	Tryg	DKK	28,622	0.01
4,350	Vestas Wind Systems	DKK	143,192	0.08
			1,478,772	0.79
Finland				
585	Elisa	EUR	29,441	0.02
2,063	Fortum	EUR	47,984	0.03
854	Kesko – B –	EUR	26,587	0.01
1,437	Kone – B –	EUR	98,856	0.05
1,573	Neste	EUR	81,248	0.04
20,806	Nokia	EUR	93,951	0.05
14,038	Nordea Bank	SEK	131,858	0.07
141	Nordea Bank	EUR	1,323	0.00
236	Orion – B –	EUR	8,549	0.01
1,990	Sampo – A –	EUR	77,113	0.04
2,207	Stora Enso – R –	EUR	33,962	0.02
2,254	UPM-Kymmene	EUR	71,913	0.04
1,875	Wartsila	EUR	23,459	0.01
			726,244	0.39
France				
565	Accor	EUR	17,785	0.01
111	Aeroports de Paris	EUR	12,235	0.01

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SHARES			EUR	%
France (continued)				
1,972	Air Liquide	EUR	291,244	0.16
2,439	Airbus	EUR	264,473	0.14
901	Alstom	EUR	38,359	0.02
250	Amundi 144A	EUR	18,588	0.01
223	Arkema	EUR	23,554	0.01
422	Atos	EUR	21,622	0.01
7,959	AXA	EUR	170,193	0.09
106	BioMerieux	EUR	10,352	0.01
4,524	BNP Paribas	EUR	239,177	0.13
4,259	Bolloré	EUR	19,251	0.01
727	Bouygues	EUR	22,685	0.01
1,174	Bureau Veritas	EUR	31,309	0.02
680	Capgemini	EUR	110,144	0.06
2,590	Carrefour	EUR	42,956	0.02
2,143	Cie de Saint-Gobain	EUR	118,997	0.06
698	Cie Generale des Etablissements Michelin	EUR	93,872	0.05
225	CNP Assurances	EUR	3,235	0.00
173	Covivio	EUR	12,454	0.01
5,141	Credit Agricole	EUR	60,734	0.03
2,874	Danone	EUR	170,605	0.09
5	Dassault Aviation	EUR	5,034	0.00
558	Dassault Systemes	EUR	114,132	0.06
1,042	Edenred	EUR	50,047	0.03
343	Eiffage	EUR	29,403	0.02
2,103	Electricite de France	EUR	24,228	0.01
7,513	Engie	EUR	86,808	0.05
1,190	EssilorLuxottica	EUR	185,159	0.10
101	Eurazeo	EUR	7,450	0.00
483	Faurecia	EUR	19,967	0.01
167	Gecina	EUR	21,603	0.01
2,090	Getlink	EUR	27,477	0.01
131	Hermes International	EUR	160,620	0.09
79	Iliad	EUR	9,756	0.00
82	Ipsen	EUR	7,228	0.00
316	Kering	EUR	232,974	0.12
554	Klepierre	EUR	12,043	0.01
231	La Francaise des Jeux SAEM 144A	EUR	11,475	0.01
955	Legrand	EUR	85,245	0.05
1,036	L'Oréal	EUR	389,459	0.21
1,114	LVMH Mout Hennessy Louis Vuitton	EUR	736,824	0.39
8,293	Orange	EUR	79,738	0.04
144	Orpea	EUR	15,412	0.01
960	Pernod Ricard	EUR	179,754	0.10
917	Publicis Groupe	EUR	49,475	0.03
200	Remy Cointreau	EUR	34,783	0.02
859	Renault	EUR	29,292	0.02
1,346	Safran	EUR	157,349	0.08
4,473	Sanofi	EUR	395,186	0.21
94	Sartorius Stedim Biotech	EUR	37,451	0.02
2,242	Schneider Electric	EUR	297,473	0.16
641	SCOR	EUR	17,200	0.01
65	SEB	EUR	9,831	0.00
3,496	Societe Generale	EUR	86,909	0.05
379	Sodexo	EUR	29,860	0.02
1,004	Suez	EUR	20,131	0.01
203	Teleperformance	EUR	69,485	0.04
390	Thales	EUR	33,576	0.02
9,865	TOTAL	EUR	376,411	0.20
344	Ubisoft Entertainment	EUR	20,311	0.01
531	Unibail-Rodamco-Westfield	EUR	38,757	0.02
777	Valeo	EUR	19,722	0.01
2,082	Veolia Environnement	EUR	53,023	0.03
2,169	Vinci	EUR	195,223	0.10
3,015	Vivendi	EUR	85,427	0.05
77	Wendel	EUR	8,769	0.00
1,011	Worldline 144A	EUR	79,826	0.04
			6,431,130	3.44
Germany				
795	Adidas	EUR	249,390	0.13
1,609	Allianz – REG –	EUR	338,374	0.18
3,584	BASF	EUR	238,126	0.13
3,800	Bayer – REG –	EUR	194,585	0.10
1,358	Bayerische Motoren Werke	EUR	121,313	0.07
231	Bayerische Motoren Werke – Pref –	EUR	17,533	0.01
65	Bechtle	EUR	10,209	0.01
408	Beiersdorf	EUR	41,459	0.02
477	Brenntag	EUR	37,399	0.02

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SHARES			EUR	%
Germany (continued)				
170	Carl Zeiss Meditec	EUR	27,703	0.02
5,196	Commerzbank	EUR	31,082	0.02
465	Continental	EUR	57,637	0.03
763	Covestro 144A	EUR	41,530	0.02
3,482	Daimler – REG –	EUR	262,188	0.14
531	Delivery Hero	EUR	59,197	0.03
7,491	Deutsche Bank – REG –	EUR	82,291	0.04
729	Deutsche Boerse	EUR	107,277	0.06
1,575	Deutsche Lufthansa – REG –	EUR	14,948	0.01
4,129	Deutsche Post – REG –	EUR	236,814	0.13
13,286	Deutsche Telekom – REG –	EUR	236,642	0.13
1,365	Deutsche Wohnen	EUR	70,428	0.04
9,397	E.ON	EUR	91,659	0.05
838	Evonik Industries	EUR	23,692	0.01
1,725	Fresenius & Co	EUR	75,888	0.04
899	Fresenius Medical Care & Co	EUR	62,979	0.03
294	Fuchs Petrolub – Pref –	EUR	12,041	0.01
624	GEA Group	EUR	21,323	0.01
266	Hannover Rueck	EUR	37,537	0.02
595	HeidelbergCement	EUR	43,001	0.02
601	HelloFresh	EUR	49,290	0.03
362	Henkel & Co	EUR	28,113	0.02
720	Henkel & Co – Pref –	EUR	64,130	0.03
5,476	Infinion Technologies	EUR	185,201	0.10
288	KION Group	EUR	25,903	0.01
207	Knorr-Bremse	EUR	20,118	0.01
338	LANXESS	EUR	19,544	0.01
308	LEG Immobilien	EUR	37,435	0.02
482	Merck	EUR	78,001	0.04
224	MTU Aero Engines	EUR	46,842	0.03
591	Muenchener Rueckversicherungs-Gesellschaft in Muenchen – REG –	EUR	136,420	0.07
244	Nemetschek	EUR	15,734	0.01
540	Porsche Automobil Holding – Pref –	EUR	48,813	0.03
414	Puma	EUR	41,642	0.02
22	Rational	EUR	16,529	0.01
2,728	RWE	EUR	83,376	0.04
4,167	SAP	EUR	495,257	0.27
114	Sartorius – Pref –	EUR	50,127	0.03
369	Scout24 144A	EUR	26,205	0.01
3,112	Siemens – REG –	EUR	415,858	0.22
1,546	Siemens Energy	EUR	39,302	0.02
1,135	Siemens Healthineers 144A	EUR	58,666	0.03
553	Symrise	EUR	64,965	0.03
519	TeamViewer	EUR	16,475	0.01
3,114	Telefonica Deutschland Holding	EUR	6,929	0.00
451	United Internet – REG –	EUR	15,541	0.01
132	Volkswagen	EUR	36,560	0.02
755	Volkswagen – Pref –	EUR	159,447	0.09
2,147	Vonovia	EUR	117,052	0.06
802	Zalando 144A	EUR	81,801	0.04
			5,325,521	2.85
Ireland				
568	Accenture – A –	USD	141,204	0.07
98	Allgeion	USD	11,503	0.01
229	Aptiv	USD	30,424	0.02
3,174	CRH	EUR	134,910	0.07
473	DCC	GBP	32,573	0.02
3,917	Experian	GBP	127,114	0.07
660	Flutter Entertainment	EUR	100,823	0.05
105	Jazz Pharmaceuticals	USD	15,754	0.01
828	Kerry Group – A –	EUR	97,524	0.05
635	Kingspan Group	EUR	50,574	0.03
1,211	Medtronic	USD	126,780	0.07
267	Seagate Technology Holdings	USD	19,769	0.01
941	Smurfit Kappa Group	EUR	43,026	0.02
232	Trane Technologies	USD	36,059	0.02
133	Willis Towers Watson	USD	25,845	0.01
			993,882	0.53
Isle of Man				
2,793	Entain	GBP	56,781	0.03
			56,781	0.03
Israel				
45	SolarEdge Technologies	USD	10,505	0.01
			10,505	0.01

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Italy				
526	Amplifon	EUR	21,899	0.01
4,264	Assicurazioni Generali	EUR	72,087	0.04
1,553	Atlantia	EUR	23,715	0.01
3,941	Davide Campari-Milano	EUR	44,517	0.02
119	DiaSorin	EUR	18,958	0.01
31,856	Enel	EUR	249,496	0.13
10,642	Eni	EUR	109,293	0.06
447	Ferrari	EUR	77,823	0.04
2,575	FinecoBank Banca Fineco	EUR	37,846	0.02
1,298	Infrastrutture Wireless Italiane 144A	EUR	12,346	0.01
69,735	Intesa Sanpaolo	EUR	162,448	0.09
2,440	Mediobanca Banca di Credito Finanziario	EUR	24,036	0.01
797	Moncler	EUR	45,478	0.02
1,741	Nexi 144A	EUR	32,218	0.02
2,087	Poste Italiane 144A	EUR	23,271	0.01
1,020	Prysmian	EUR	30,816	0.02
497	Recordati Industria Chimica e Farmaceutica	EUR	23,946	0.01
8,178	Snam	EUR	39,869	0.02
24,028	Telecom Italia	EUR	10,065	0.01
25,460	Telecom Italia – RSP –	EUR	11,376	0.01
5,575	Terna Rete Elettrica Nazionale	EUR	35,035	0.02
9,193	UniCredit	EUR	91,471	0.05
			1,198,009	0.64
Jersey				
34	Novocure	USD	6,360	0.00
			6,360	0.00
Jordan				
593	Hikma Pharmaceuticals	GBP	16,907	0.01
			16,907	0.01
Luxembourg				
3,051	ArcelorMittal	EUR	78,874	0.04
4,220	Aroundtown	EUR	27,767	0.02
560	Eurofins Scientific	EUR	53,994	0.03
2,071	Tenaris	EUR	19,039	0.01
			179,674	0.10
Netherlands				
1,747	ABN AMRO Bank – CVA – 144A	EUR	17,801	0.01
77	Adyen 144A	EUR	159,328	0.09
5,413	Aegon	EUR	18,940	0.01
784	Akzo Nobel	EUR	81,686	0.04
178	Argenx	EUR	45,516	0.02
195	ASM International	EUR	53,899	0.03
1,681	ASML Holding	EUR	974,121	0.52
407	EXOR	EUR	27,492	0.02
1,251	Heineken	EUR	127,848	0.07
723	Heineken Holding	EUR	61,411	0.03
14,957	ING Groep	EUR	166,623	0.09
608	JDE Peet's	EUR	18,619	0.01
680	Just Eat Takeaway.com 144A	EUR	52,944	0.03
4,411	Koninklijke Ahold Delhaize	EUR	110,587	0.06
709	Koninklijke DSM	EUR	111,599	0.06
11,153	Koninklijke KPN	EUR	29,378	0.02
3,588	Koninklijke Philips	EUR	149,952	0.08
878	NN Group	EUR	34,930	0.02
189	NXP Semiconductors	USD	32,763	0.02
1,857	Prosus	EUR	153,148	0.08
1,016	QIAGEN	EUR	41,425	0.02
373	Randstad	EUR	24,050	0.01
16,961	Royal Dutch Shell – A –	GBP	285,848	0.15
15,261	Royal Dutch Shell – B –	GBP	248,707	0.13
2,513	Stellantis (traded in France)	EUR	41,556	0.02
5,379	Stellantis (traded in Italy)	EUR	89,046	0.05
939	Wolters Kluwer	EUR	79,528	0.04
			3,238,745	1.73
Norway				
975	Adevinta	NOK	15,770	0.01
4,002	DNB	NOK	73,574	0.04
4,128	Equinor	NOK	73,692	0.04
465	Gjensidige Forsikring	NOK	8,659	0.00
2,710	Mowi	NOK	58,151	0.03
3,824	Norsk Hydro	NOK	20,586	0.01
5,514	Orkla	NOK	47,383	0.03
27	Schibsted – A –	NOK	1,088	0.00
216	Schibsted – B –	NOK	7,584	0.00

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Norway (continued)				
2,068	Telenor	NOK	29,401	0.02
583	Yara International	NOK	25,912	0.01
			361,800	0.19
Poland				
324	InPost	EUR	5,491	0.00
			5,491	0.00
Portugal				
11,477	EDP - Energias de Portugal	EUR	51,302	0.03
1,337	Galp Energia	EUR	12,230	0.00
1,063	Jeronimo Martins	EUR	16,352	0.01
			79,884	0.04
Spain				
1,017	ACS Actividades de Construcción y Servicios	EUR	22,977	0.01
285	Aena 144A	EUR	39,434	0.02
1,927	Amadeus IT Group	EUR	114,317	0.06
28,066	Banco Bilbao Vizcaya Argentaria	EUR	146,728	0.08
71,850	Banco Santander	EUR	231,322	0.12
18,378	CaixaBank	EUR	47,673	0.03
2,096	Cellnex Telecom 144A	EUR	112,593	0.06
807	EDP Renovaveis	EUR	15,772	0.01
869	Enagas	EUR	16,930	0.01
991	Endesa	EUR	20,264	0.01
2,073	Ferrovial	EUR	51,302	0.03
1,260	Grifols	EUR	28,776	0.02
24,055	Iberdrola	EUR	247,283	0.13
4,487	Industria de Diseño Textil	EUR	133,313	0.07
1,150	Naturgy Energy Group	EUR	24,935	0.01
1,658	Red Electrica	EUR	25,961	0.01
5,721	Repsol	EUR	60,377	0.03
952	Siemens Gamesa Renewable Energy	EUR	26,818	0.02
21,483	Telefonica	EUR	84,664	0.05
			1,451,439	0.78
Sweden				
1,540	Alfa Laval	SEK	45,901	0.02
4,188	Assa Abloy – B –	SEK	106,461	0.06
2,853	Atlas Copco – A –	SEK	147,419	0.08
1,735	Atlas Copco – B –	SEK	76,974	0.04
1,103	Boliden	SEK	35,780	0.02
953	Electrolux – B –	SEK	22,289	0.01
1,055	Embracer Group	SEK	24,079	0.01
2,642	Epiroc – A –	SEK	50,798	0.03
2,046	Epiroc – B –	SEK	33,886	0.02
1,186	EQT	SEK	36,319	0.02
2,152	Essity – B –	SEK	60,212	0.03
659	Evolution Gaming Group 144A	SEK	87,867	0.05
428	Fastighets AB Balder – B –	SEK	22,649	0.01
3,185	Hennes & Mauritz – B –	SEK	63,756	0.03
8,319	Hexagon – B –	SEK	104,011	0.06
1,670	Husqvarna – B –	SEK	18,719	0.01
425	ICA Gruppen	SEK	16,684	0.01
451	Industrivarden – A –	SEK	14,808	0.01
705	Industrivarden – C –	SEK	21,772	0.01
791	Investment AB Latour – B –	SEK	21,904	0.01
7,774	Investor – B –	SEK	151,189	0.08
927	Kinnevik – B –	SEK	31,309	0.02
321	L E Lundbergföretagen – B –	SEK	17,480	0.01
823	Lundin Energy	SEK	24,581	0.01
5,693	Nibe Industrier – B –	SEK	50,526	0.03
4,866	Sandvik	SEK	104,885	0.06
1,274	Securitas – B –	SEK	16,970	0.01
1,872	Sinch 144A	SEK	26,585	0.01
7,079	Skandinaviska Enskilda Banken – A –	SEK	77,163	0.04
1,437	Skanska – B –	SEK	32,160	0.02
1,608	SKF – B –	SEK	34,555	0.02
2,559	Svenska Cellulosa – B –	SEK	35,389	0.02
6,747	Svenska Handelsbanken – A –	SEK	64,238	0.03
2,109	Telia2 – B –	SEK	24,250	0.01
12,316	Telefonaktiebolaget LM Ericsson – B –	SEK	130,610	0.07
10,364	Telia	SEK	38,812	0.02
824	Volvo – A –	SEK	17,235	0.01
6,055	Volvo – B –	SEK	122,935	0.07
			2,013,160	1.08
Switzerland				
6,686	ABB – REG –	CHF	191,459	0.10

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SHARES			EUR	%
Switzerland (continued)				
526	Adecco Group – REG –	CHF	30,182	0.02
1,919	Alcon	CHF	113,403	0.06
167	Baloise Holding – REG –	CHF	21,940	0.01
54	Banque Cantonale Vaudoise – REG –	CHF	4,090	0.00
22	Barry Callebaut – REG –	CHF	43,481	0.02
7	Chocoladefabriken Lindt & Sprüngli	CHF	56,069	0.03
1	Chocoladefabriken Lindt & Sprüngli – REG –	CHF	59,049	0.03
436	Chubb	USD	58,380	0.03
2,018	Cie Financière Richemont – REG –	CHF	206,085	0.11
473	Clariant – REG –	CHF	7,933	0.01
1,523	Coca-Cola HBC	GBP	46,384	0.03
9,628	Credit Suisse Group – REG –	CHF	85,123	0.05
29	EMS-Chemie Holding – REG –	CHF	24,031	0.01
153	Garmin	USD	18,615	0.01
152	Geberit – REG –	CHF	96,472	0.05
38	Givaudan – REG –	CHF	147,836	0.08
42,344	Glencore	GBP	152,639	0.08
794	Julius Baer Group	CHF	43,725	0.02
237	Kuehne & Nagel International – REG –	CHF	68,426	0.04
1,889	LafargeHolcim – REG –	CHF	95,650	0.05
599	Logitech International – REG –	CHF	61,294	0.03
311	Lonza Group – REG –	CHF	185,840	0.10
11,797	Nestle – REG –	CHF	1,240,007	0.66
8,916	Novartis – REG –	CHF	685,802	0.37
93	Partners Group Holding	CHF	119,351	0.06
2,822	Roche Holding	CHF	897,397	0.48
129	Roche Holding (traded in Switzerland)	CHF	44,365	0.02
140	Schindler Holding	CHF	36,202	0.02
57	Schindler Holding – REG –	CHF	14,034	0.01
25	SGS – REG –	CHF	64,673	0.04
596	Sika – REG –	CHF	164,442	0.09
221	Sonova Holding – REG –	CHF	70,295	0.04
2,692	STMicroelectronics	EUR	82,396	0.04
38	Straumann Holding – REG –	CHF	51,394	0.03
93	Swatch Group	CHF	27,069	0.02
132	Swatch Group – REG –	CHF	7,363	0.00
130	Swiss Life Holding – REG –	CHF	53,406	0.03
312	Swiss Prime Site – REG –	CHF	26,171	0.01
1,207	Swiss Re	CHF	91,911	0.05
105	Swisscom – REG –	CHF	50,451	0.03
292	TE Connectivity	USD	33,314	0.02
265	Temenos – REG –	CHF	35,882	0.02
14,685	UBS Group – REG –	CHF	189,701	0.10
201	Vifor Pharma	CHF	21,913	0.01
597	Zurich Insurance Group	CHF	202,015	0.11
			6,027,660	3.23
United Arab Emirates				
397	NMC Health **	GBP	0	0.00
			0	0.00
United Kingdom				
4,525	3i Group	GBP	61,835	0.03
968	Admiral Group	GBP	35,466	0.02
981	Amcor	USD	9,477	0.00
5,390	Anglo American	GBP	180,347	0.10
1,976	Ashtead Group	GBP	123,487	0.07
2,225	Associated British Foods	GBP	57,435	0.03
5,341	AstraZeneca	GBP	540,250	0.29
4,501	Auto Trader Group 144A	GBP	33,209	0.02
485	AVEVA Group	GBP	20,952	0.01
17,771	Aviva	GBP	84,028	0.04
72,397	Barclays	GBP	144,313	0.08
4,096	Barratt Developments	GBP	33,171	0.02
557	Berkely Group Holdings	GBP	29,816	0.02
82,959	BP	GBP	304,412	0.16
3,517	British Land	GBP	20,276	0.01
40,368	BT Group	GBP	91,227	0.05
1,423	Bunzl	GBP	39,597	0.02
1,460	Burberry Group	GBP	35,133	0.02
4,146	CNH Industrial	EUR	57,732	0.03
1,234	Coca-Cola European Partners	USD	61,719	0.03
7,614	Compass Group	GBP	134,998	0.07
666	Croda International	GBP	57,129	0.03
9,931	Diageo	GBP	400,406	0.21
5,451	Direct Line Insurance Group	GBP	18,098	0.01
2,037	Evraz	GBP	14,048	0.01
993	Ferguson	GBP	116,215	0.06

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SHARES			EUR	%
United Kingdom (continued)				
20,584	GlaxoSmithKline	GBP	340,352	0.18
1,810	Halma	GBP	56,751	0.03
1,636	Hargreaves Lansdown	GBP	30,277	0.02
81,468	HSBC Holdings	GBP	396,027	0.21
351	IHS Markit	USD	33,355	0.02
6,869	Informa	GBP	40,134	0.02
880	InterContinental Hotels Group	GBP	49,320	0.03
778	Intertek Group	GBP	50,104	0.03
8,696	J Sainsbury	GBP	27,535	0.01
1,849	JD Sports Fashion	GBP	19,790	0.01
773	Johnson Matthey	GBP	27,676	0.01
7,808	Kingfisher	GBP	33,152	0.02
3,730	Land Securities Group	GBP	29,347	0.02
26,856	Legal & General Group	GBP	80,589	0.04
226	Liberty Global – C –	USD	5,151	0.00
472	Linde	USD	115,056	0.06
304,775	Lloyds Banking Group	GBP	165,764	0.09
1,414	London Stock Exchange Group	GBP	131,318	0.07
10,981	M&G	GBP	29,281	0.02
20,520	Melrose Industries	GBP	37,075	0.02
2,332	Mondi	GBP	51,630	0.03
15,273	National Grid	GBP	163,821	0.09
23,224	Natwest Group	GBP	54,972	0.03
625	Next	GBP	57,198	0.03
2,336	Ocado Group	GBP	54,497	0.03
3,103	Pearson	GBP	30,006	0.02
123	Pentair	USD	6,976	0.00
1,518	Persimmon	GBP	52,318	0.03
2,321	Phoenix Group Holdings	GBP	18,289	0.01
10,665	Prudential	GBP	170,641	0.09
2,791	Reckitt Benckiser Group	GBP	207,955	0.11
8,154	RELX	GBP	182,275	0.10
8,429	Rentokil Initial	GBP	48,606	0.03
4,471	Rio Tinto	GBP	309,819	0.17
39,104	Rolls-Royce Holdings	GBP	45,061	0.02
4,608	Sage Group	GBP	36,726	0.02
587	Schroders	GBP	24,036	0.01
5,519	Segro	GBP	70,372	0.04
1,008	Severn Trent	GBP	29,380	0.02
4,021	Smith & Nephew	GBP	73,179	0.04
2,009	Smiths Group	GBP	37,210	0.02
352	Spirax-Sarco Engineering	GBP	55,749	0.03
4,704	SSE	GBP	82,227	0.04
2,500	St James's Place	GBP	43,008	0.02
12,328	Standard Chartered	GBP	66,203	0.03
10,254	Standard Life Aberdeen	GBP	32,372	0.02
13,250	Taylor Wimpey	GBP	24,534	0.01
34,662	Tesco	GBP	90,022	0.05
5,407	Unilever	GBP	266,450	0.14
5,363	Unilever	EUR	264,749	0.14
3,222	United Utilities Group	GBP	36,568	0.02
115,452	Vodafone Group	GBP	163,190	0.09
846	Whitbread	GBP	30,778	0.02
12,893	Wm Morrison Supermarkets	GBP	37,051	0.02
5,697	WPP	GBP	64,647	0.03
			7,385,345	3.95

United States

104	10X Genomics – A –	USD	17,214	0.01
532	3M	USD	89,139	0.05
1,582	Abbott Laboratories	USD	154,661	0.08
1,577	AbbVie	USD	149,771	0.08
31	ABIMED	USD	8,151	0.00
744	Activision Blizzard	USD	59,844	0.03
419	Adobe	USD	206,714	0.11
6	Advance Auto Parts	USD	1,117	0.00
1,044	Advanced Micro Devices	USD	82,657	0.04
561	AES	USD	12,337	0.01
387	Aflac	USD	17,491	0.01
256	Agilent Technologies	USD	31,885	0.02
196	Air Products & Chemicals	USD	47,446	0.03
2	Airbnb – A –	USD	255	0.00
98	Akamai Technologies	USD	9,589	0.00
111	Albermarle	USD	15,764	0.01
114	Alexandria Real Estate Equities	USD	17,511	0.01
239	Alexion Pharmaceuticals	USD	37,097	0.02
64	Align Technology	USD	32,934	0.02
13	Alleghany	USD	7,486	0.00

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United States (continued)				
247	Alliant Energy	USD	11,595	0.01
223	Allstate	USD	24,528	0.01
324	Ally Financial	USD	13,604	0.01
154	Alnylam Pharmaceuticals	USD	21,967	0.01
254	Alphabet – A –	USD	522,115	0.28
249	Alphabet – C –	USD	525,613	0.28
170	Altice USA – A –	USD	4,906	0.00
359	Amazon.com	USD	1,042,227	0.56
10	AMERCO	USD	4,782	0.00
149	Ameren	USD	10,034	0.01
424	American Electric Power	USD	30,224	0.02
632	American Express	USD	87,996	0.05
109	American Financial Group	USD	11,421	0.01
562	American International Group	USD	22,546	0.01
409	American Tower	USD	93,100	0.05
154	American Water Works	USD	20,076	0.01
75	Ameriprise Financial	USD	15,655	0.01
111	AmerisourceBergen	USD	10,701	0.01
243	AMETEK	USD	27,374	0.01
528	Amgen	USD	108,548	0.06
465	Amphenol – A –	USD	26,838	0.01
315	Analog Devices	USD	45,729	0.02
1,496	Annaly Capital Management	USD	11,204	0.01
55	Ansys	USD	16,123	0.01
229	Anthem	USD	73,662	0.04
177	AO Smith	USD	10,779	0.01
197	Aon – A –	USD	39,696	0.02
14,263	Apple	USD	1,647,187	0.88
841	Applied Materials	USD	100,969	0.05
280	Aramark	USD	8,797	0.00
618	Archer-Daniels-Midland	USD	31,566	0.02
61	Arista Networks	USD	18,643	0.01
190	Arthur J Gallagher & Co	USD	22,418	0.01
39	Assurant	USD	5,138	0.00
6,338	AT&T	USD	153,807	0.08
54	Atmos Energy	USD	4,411	0.00
188	Autodesk	USD	46,390	0.02
405	Automatic Data Processing	USD	67,767	0.04
21	AutoZone	USD	26,369	0.01
68	Avalara	USD	9,243	0.00
116	AvalonBay Communities	USD	20,433	0.01
712	Avantor	USD	21,335	0.01
87	Avery Dennison	USD	15,491	0.01
409	Baker Hughes	USD	7,895	0.00
214	Ball	USD	14,605	0.01
6,886	Bank of America	USD	239,400	0.13
557	Bank of New York Mellon	USD	24,072	0.01
433	Baxter International	USD	29,407	0.02
281	Becton Dickinson & Co	USD	57,622	0.03
1,194	Berkshire Hathaway – B –	USD	279,745	0.15
158	Best Buy	USD	15,283	0.01
156	Biogen	USD	45,564	0.02
267	BioMarin Pharmaceutical	USD	18,797	0.01
34	Bio-Rad Laboratories – A –	USD	18,402	0.01
54	Bio-Techne	USD	20,667	0.01
155	Black Knight	USD	10,209	0.01
139	BlackRock	USD	102,492	0.05
597	Blackstone Group – A –	USD	48,905	0.03
505	Boeing	USD	102,023	0.05
38	Booking Holdings	USD	70,765	0.04
44	Booz Allen Hamilton Holding	USD	3,152	0.00
222	BorgWarner	USD	9,079	0.00
8	Boston Beer Company – A –	USD	7,033	0.00
67	Boston Properties	USD	6,457	0.00
1,027	Boston Scientific	USD	37,024	0.02
2,040	Bristol-Myers Squibb	USD	114,935	0.06
364	Broadcom	USD	146,424	0.08
98	Broadridge Financial Solutions	USD	13,374	0.01
248	Brown & Brown	USD	11,121	0.01
383	Brown-Forman – B –	USD	24,211	0.01
229	Bunge	USD	15,069	0.01
68	Burlington Stores	USD	18,358	0.01
0	Cable One	USD	426	0.00
221	Cadence Design Systems	USD	25,515	0.01
182	Caesars Entertainment	USD	15,912	0.01
101	Camden Property Trust	USD	11,339	0.01
307	Campbell Soup	USD	11,805	0.01
439	Capital One Financial	USD	57,300	0.03

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets	EUR	%
SHARES						
United States (continued)						
218	Cardinal Health	USD	10,507	0.01		
139	CarMax	USD	15,114	0.01		
822	Carrier Global	USD	33,688	0.02		
56	Carvana	USD	14,290	0.01		
231	Catalent	USD	21,064	0.01		
497	Caterpillar	USD	91,184	0.05		
119	Cboe Global Markets	USD	11,961	0.01		
303	CBRE Group – A –	USD	21,904	0.01		
156	CDW	USD	23,020	0.01		
147	Celanese	USD	18,853	0.01		
451	Centene	USD	27,716	0.01		
178	CenterPoint Energy	USD	3,679	0.00		
119	Ceridian HCM Holding	USD	9,647	0.00		
215	Cerner	USD	14,194	0.01		
251	CF Industries Holdings	USD	10,904	0.01		
33	CH Robinson Worldwide	USD	2,623	0.00		
68	Charles River Laboratories International	USD	21,337	0.01		
1,334	Charles Schwab	USD	81,930	0.04		
127	Charter Communications – A –	USD	77,366	0.04		
192	Cheniere Energy	USD	14,007	0.01		
1,713	Chevron	USD	151,291	0.08		
20	Chipotle Mexican Grill	USD	25,500	0.01		
152	Church & Dwight	USD	10,920	0.01		
331	Cigna	USD	66,131	0.04		
176	Cincinnati Financial	USD	17,329	0.01		
75	Cintas	USD	24,241	0.01		
3,743	Cisco Systems	USD	167,271	0.09		
1,920	Citigroup	USD	114,571	0.06		
580	Citizens Financial Group	USD	22,436	0.01		
107	Citrix Systems	USD	10,609	0.01		
96	Clorox	USD	14,576	0.01		
139	Cloudflare – A –	USD	12,363	0.01		
348	CME Group	USD	62,353	0.03		
179	CMS Energy	USD	8,910	0.00		
3,638	Coca-Cola	USD	166,012	0.09		
145	Cognex	USD	10,275	0.01		
523	Cognizant Technology Solutions – A –	USD	30,543	0.02		
783	Colgate-Palmolive	USD	53,712	0.03		
4,030	Comcast – A –	USD	193,761	0.10		
665	Conagra Brands	USD	20,402	0.01		
1,261	ConocoPhillips	USD	64,731	0.03		
370	Consolidated Edison	USD	22,350	0.01		
185	Constellation Brands – A –	USD	36,521	0.02		
45	Cooper	USD	15,194	0.01		
181	Copart	USD	20,072	0.01		
688	Corning	USD	23,723	0.01		
683	Corteva	USD	25,527	0.01		
419	CoStar Group	USD	29,270	0.02		
398	Costco Wholesale	USD	132,756	0.07		
58	Coupa Software	USD	12,905	0.01		
156	CrowdStrike Holdings – A –	USD	33,097	0.02		
408	Crown Castle International	USD	67,152	0.04		
111	Crown Holdings	USD	9,553	0.00		
2,189	CSX	USD	59,212	0.03		
148	Cummins	USD	30,402	0.02		
1,209	CVS Health	USD	85,073	0.05		
578	Danaher	USD	130,900	0.07		
117	Darden Restaurants	USD	14,456	0.01		
112	DataDog – A –	USD	9,786	0.01		
64	DaVita	USD	6,531	0.00		
276	Deere & Co	USD	82,043	0.04		
191	Dell Technologies – C –	USD	16,039	0.01		
7	Delta Air Lines	USD	260	0.00		
107	Dentsply Sirona	USD	5,702	0.00		
538	Devon Energy	USD	13,246	0.01		
84	Dexcom	USD	30,419	0.02		
229	Digital Realty Trust	USD	29,112	0.02		
235	Discover Financial Services	USD	23,466	0.01		
146	Discovery – A –	USD	3,781	0.00		
256	DISH Network – A –	USD	9,036	0.00		
147	DocuSign	USD	34,613	0.02		
215	Dollar General	USD	39,176	0.02		
136	Dollar Tree	USD	11,379	0.01		
617	Dominion Energy	USD	38,282	0.02		
42	Domino's Pizza	USD	16,383	0.01		
167	Dover	USD	21,189	0.01		
492	Dow	USD	26,246	0.01		
254	DR Horton	USD	19,344	0.01		

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets	EUR	%
SHARES						
United States (continued)						
154	DraftKings – A –	USD	6,760	0.00		
209	DTE Energy	USD	22,887	0.01		
711	Duke Energy	USD	59,191	0.03		
385	Duke Realty	USD	15,355	0.01		
484	DuPont de Nemours	USD	31,565	0.02		
103	Eastman Chemical	USD	10,147	0.01		
385	Eaton	USD	48,054	0.03		
615	eBay	USD	36,408	0.02		
228	Ecolab	USD	39,601	0.02		
344	Edison International	USD	16,791	0.01		
559	Edwards Lifesciences	USD	48,793	0.03		
635	Elanco Animal Health	USD	18,579	0.01		
248	Electronic Arts	USD	30,131	0.02		
730	Eli Lilly & Co	USD	141,289	0.08		
563	Emerson Electric	USD	45,650	0.02		
108	Enphase Energy	USD	16,653	0.01		
216	Entergy	USD	18,150	0.01		
508	EOG Resources	USD	35,776	0.02		
28	EPAM Systems	USD	12,266	0.01		
105	Equifax	USD	21,268	0.01		
87	Equinix	USD	58,603	0.03		
450	Equitable Holdings	USD	11,553	0.01		
181	Equity LifeStyle Properties	USD	11,339	0.01		
304	Equity Residential	USD	19,759	0.01		
40	Esc Cb144A High Ridge	USD	478	0.00		
224	Essential Utilities	USD	8,629	0.00		
24	Essex Property Trust	USD	6,035	0.00		
222	Estee Lauder – A –	USD	59,601	0.03		
69	Etsy	USD	11,964	0.01		
193	Evergy	USD	9,812	0.01		
365	Eversource Energy	USD	24,684	0.01		
217	Exact Sciences	USD	22,754	0.01		
901	Exelon	USD	33,649	0.02		
131	Expedia Group	USD	18,049	0.01		
97	Expeditors International of Washington	USD	10,384	0.01		
73	Extra Space Storage	USD	10,141	0.01		
3,733	Exxon Mobil	USD	198,552	0.11		
82	F5 Networks	USD	12,924	0.01		
2,058	Facebook – A –	USD	603,416	0.32		
44	FactSet Research Systems	USD	12,458	0.01		
26	Fair Isaac	USD	10,838	0.01		
580	Fastenal	USD	25,451	0.01		
241	FedEx	USD	60,509	0.03		
317	Fidelity National Financial	USD	11,616	0.01		
582	Fidelity National Information Services	USD	69,576	0.04		
906	Fifth Third Bancorp	USD	29,193	0.02		
195	First Republic Bank	USD	30,745	0.02		
320	FirstEnergy	USD	10,053	0.01		
516	Fiserv	USD	46,520	0.02		
65	FleetCor Technologies	USD	14,115	0.01		
141	FMC	USD	12,855	0.01		
3,210	Ford Motor	USD	40,219	0.02		
81	Fortinet	USD	16,307	0.01		
336	Fortive	USD	19,733	0.01		
120	Fortune Brands Home & Security	USD	10,041	0.01		
406	Fox – A –	USD	12,697	0.01		
124	Franklin Resources	USD	3,345	0.00		
1,081	Freeport-McMoRan	USD	33,815	0.02		
103	Gartner	USD	21,076	0.01		
56	Generac Holdings	USD	19,747	0.01		
8,030	General Electric	USD	91,138	0.05		
542	General Mills	USD	27,845	0.01		
1,238	General Motors	USD	61,788	0.03		
123	Genuine Parts	USD	13,128	0.01		
1,205	Gilead Sciences	USD	69,947	0.04		
268	Global Payments	USD	42,456	0.02		
25	Globe Life	USD	2,011	0.00		
152	GoDaddy – A –	USD	11,143	0.01		
303	Goldman Sachs Group	USD	96,929	0.05		
15	Guidewire Software	USD	1,428	0.00		
861	Halliburton	USD	16,794	0.01		
312	Hartford Financial Services Group	USD	16,323	0.01		
123	Hasbro	USD	9,801	0.01		
253	HCA Healthcare	USD	44,115	0.02		
459	Healthpeak Properties	USD	12,890	0.01		
72	HEICO	USD	8,429	0.00		
87	HEICO – A –	USD	9,109	0.00		
57	Henry Schein	USD	3,554	0.00		

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United States (continued)				
181	Hershey	USD	26,520	0.01
153	Hess	USD	11,238	0.01
973	Hewlett Packard Enterprise	USD	11,966	0.01
228	Hilton Worldwide Holdings	USD	23,191	0.01
92	Hologic	USD	5,176	0.00
941	Home Depot	USD	253,115	0.14
626	Honeywell International	USD	115,868	0.06
281	Horizon Therapeutics	USD	22,177	0.01
420	Hormel Foods	USD	16,929	0.01
77	Host Hotels & Resorts	USD	1,104	0.00
408	Howmet Aerospace	USD	11,849	0.01
1,195	HP	USD	30,432	0.02
39	HubSpot	USD	19,105	0.01
107	Humana	USD	40,002	0.02
1,475	Huntington Bancshares	USD	17,748	0.01
60	Huntington Ingalls Industries	USD	10,587	0.01
66	INDEX	USD	12,301	0.01
65	IDEXX Laboratories	USD	34,743	0.02
304	Illinois Tool Works	USD	57,294	0.03
144	Illumina	USD	57,377	0.03
268	Incyte	USD	19,046	0.01
413	Ingersoll Rand	USD	17,017	0.01
41	Insulet	USD	9,427	0.00
3,596	Intel	USD	170,218	0.09
49	InterActiveCorp	USD	6,305	0.00
392	Intercontinental Exchange	USD	39,233	0.02
815	International Business Machines	USD	100,796	0.05
198	International Flavors & Fragrances	USD	25,005	0.01
319	International Paper	USD	16,469	0.01
164	Interpublic Group	USD	4,492	0.00
249	Intuit	USD	103,123	0.06
110	Intuitive Surgical	USD	85,240	0.05
170	Invesco	USD	3,826	0.00
422	Invitation Homes	USD	13,262	0.01
56	IPG Photonics	USD	9,885	0.01
202	IQVIA Holdings	USD	41,204	0.02
31	Iron Mountain	USD	1,105	0.00
36	Jack Henry & Associates	USD	4,961	0.00
42	Jacobs Engineering Group	USD	4,730	0.00
37	JB Hunt Transport Services	USD	5,071	0.00
162	JM Smucker	USD	17,712	0.01
712	Johnson Controls International	USD	41,195	0.02
2,667	JPMorgan Chase & Co	USD	349,786	0.19
183	Juniper Networks	USD	4,228	0.00
86	Kansas City Southern	USD	20,533	0.01
365	Kellogg	USD	19,818	0.01
784	Keurig Dr Pepper	USD	23,291	0.01
1,299	KeyCorp	USD	22,624	0.01
119	KeySight Technologies	USD	15,445	0.01
214	Kimberly-Clark	USD	24,086	0.01
1,361	Kinder Morgan	USD	20,923	0.01
479	KKR & Co	USD	23,925	0.01
124	KLA	USD	33,942	0.02
126	Knight-Swift Transportation Holdings	USD	4,840	0.00
792	Kraft Heinz	USD	27,238	0.01
408	Kroger	USD	13,182	0.01
195	L Brands	USD	11,853	0.01
202	L3Harris Technologies	USD	36,802	0.02
57	Laboratory Corp of America Holdings	USD	13,244	0.01
124	Lam Research	USD	68,195	0.04
237	Lamb Weston Holdings	USD	16,109	0.01
231	Las Vegas Sands	USD	10,254	0.01
2	Lear	USD	312	0.00
142	Leidos Holdings	USD	12,090	0.01
248	Lennar – A –	USD	20,802	0.01
30	Lennox International	USD	8,772	0.00
97	Liberty Broadband	USD	14,166	0.01
231	Liberty Media Corp-Liberty Formula One – C –	USD	9,376	0.00
102	Liberty Media Corp-Liberty SiriusXM – A –	USD	4,022	0.00
43	Liberty Media Corp-Liberty SiriusXM – C –	USD	1,691	0.00
236	Lincoln National	USD	12,522	0.01
189	Live Nation Entertainment	USD	13,969	0.01
202	LKQ	USD	8,386	0.00
141	Loews	USD	6,517	0.00
664	Lowe's	USD	108,605	0.06

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United States (continued)				
158	Lumen Technologies	USD	1,806	0.00
224	Lyft – A –	USD	11,400	0.01
203	LyondellBasell Industries – A –	USD	17,595	0.01
183	M&T Bank	USD	22,431	0.01
579	Marathon Petroleum	USD	29,519	0.02
10	Markel	USD	10,419	0.01
34	MarketAxess Holdings	USD	13,396	0.01
235	Marriott International – A –	USD	27,098	0.01
490	Marsh & McLennan	USD	58,146	0.03
37	Martin Marietta Materials	USD	11,026	0.01
556	Marvell Technology	USD	27,337	0.01
225	Masco	USD	11,176	0.01
44	Masimo	USD	9,000	0.00
776	Mastercard – A –	USD	238,905	0.13
208	Match Group	USD	28,333	0.01
156	Maxim Integrated Products	USD	13,887	0.01
320	McCormick & Co	USD	23,822	0.01
669	McDonald's	USD	130,231	0.07
85	McKesson	USD	13,645	0.01
529	Medical Properties Trust	USD	8,971	0.00
2,265	Merck & Co	USD	148,549	0.08
695	MetLife	USD	35,080	0.02
27	Mettler-Toledo International	USD	31,255	0.02
425	MGM Resorts International	USD	15,291	0.01
222	Microchip Technology	USD	28,008	0.01
973	Micron Technology	USD	69,728	0.04
6,092	Microsoft	USD	1,391,513	0.74
118	Mid-America Apartment Communities	USD	16,808	0.01
311	Moderna	USD	61,631	0.03
78	Mohawk Industries	USD	12,602	0.01
16	Molina Healthcare	USD	3,375	0.00
323	Molson Coors Beverage – B –	USD	14,637	0.01
1,346	Mondelez International – A –	USD	70,893	0.04
40	MongoDB	USD	12,094	0.01
38	Monolithic Power Systems	USD	12,078	0.01
439	Monster Beverage	USD	33,828	0.02
1,288	Morgan Stanley	USD	99,547	0.05
46	Mosaic	USD	1,241	0.00
138	Motorola Solutions	USD	25,185	0.01
69	MSCI	USD	30,808	0.02
63	Nasdaq	USD	9,359	0.00
70	NetApp	USD	4,828	0.00
393	Netflix	USD	174,937	0.09
169	Neurocrine Biosciences	USD	13,909	0.01
256	Newell Brands	USD	5,926	0.00
597	Newmont	USD	31,902	0.02
46	News – A –	USD	994	0.00
1,778	NextEra Energy	USD	109,856	0.06
1,141	NIKE – B –	USD	148,705	0.08
387	NiSource	USD	8,005	0.00
48	Nordson	USD	8,904	0.00
243	Norfolk Southern	USD	54,422	0.03
150	Northern Trust	USD	14,584	0.01
151	Northrop Grumman	USD	46,409	0.02
364	NortonLifeLock	USD	8,346	0.00
109	Novavax	USD	19,466	0.01
74	NRG Energy	USD	2,513	0.00
272	Nucor	USD	22,026	0.01
521	NVIDIA	USD	351,592	0.19
3	NVR	USD	13,265	0.01
772	Occidental Petroleum	USD	20,361	0.01
117	Okta	USD	24,039	0.01
81	Old Dominion Freight Line	USD	17,234	0.01
227	Omega Healthcare Investors	USD	6,933	0.00
112	Omnicorp Group	USD	7,547	0.00
134	ON Semiconductor	USD	4,339	0.00
469	ONEOK	USD	22,014	0.01
1,728	Oracle	USD	113,422	0.06
65	O'Reilly Automotive	USD	31,023	0.02
416	Otis Worldwide	USD	28,717	0.02
164	Owens Corning	USD	13,557	0.01
371	PACCAR	USD	27,902	0.01
81	Packaging Corp of America	USD	9,256	0.00
459	Palantir Technologies – A –	USD	10,201	0.01
58	Palo Alto Networks	USD	18,103	0.01
125	Parker-Hannifin	USD	32,459	0.02
253	Paychex	USD	22,908	0.01

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United States (continued)				
22	Paycom Software	USD	6,625	0.00
968	PayPal Holdings	USD	237,967	0.13
165	Peloton Interactive – A –	USD	17,284	0.01
1,232	PepsiCo	USD	153,984	0.08
158	PerkinElmer	USD	20,507	0.01
4,962	Pfizer	USD	163,835	0.09
297	Phillips 66	USD	21,498	0.01
118	Pinnacle West Capital	USD	8,126	0.00
333	Pinterest – A –	USD	22,199	0.01
166	Pioneer Natural Resources	USD	22,686	0.01
408	Plug Power	USD	11,764	0.01
421	PNC Financial Services Group	USD	67,799	0.04
36	Pool	USD	13,916	0.01
314	PPG	USD	12,201	0.01
201	PPG Industries	USD	28,830	0.02
855	PPL	USD	20,155	0.01
156	Principal Financial Group	USD	8,336	0.00
2,155	Procter & Gamble	USD	245,149	0.13
412	Progressive	USD	34,141	0.02
695	Prologis	USD	70,074	0.04
348	Prudential Financial	USD	30,042	0.02
93	PTC	USD	11,052	0.01
457	Public Service Enterprise Group	USD	23,025	0.01
101	Public Storage	USD	25,498	0.01
299	PulteGroup	USD	13,773	0.01
111	Qorvo	USD	18,330	0.01
1,025	QUALCOMM	USD	123,552	0.07
90	Quest Diagnostics	USD	9,973	0.01
125	Raymond James Financial	USD	13,744	0.01
344	Realty Income	USD	19,359	0.01
198	Regency Centers	USD	10,723	0.01
106	Regeneron Pharmaceuticals	USD	50,156	0.03
980	Regions Financial	USD	16,675	0.01
83	Reinsurance Group of America	USD	7,995	0.00
259	Republic Services	USD	24,037	0.01
117	ResMed	USD	24,329	0.01
74	RingCentral – A –	USD	18,246	0.01
118	Rockwell Automation	USD	28,418	0.02
86	Roku	USD	33,278	0.02
304	Rollins	USD	8,772	0.00
103	Roper Technologies	USD	40,917	0.02
304	Ross Stores	USD	31,779	0.02
226	Royal Caribbean Cruises	USD	16,273	0.01
374	Royalty Pharma – A –	USD	12,938	0.01
111	RPM International	USD	8,289	0.00
226	S&P Global	USD	78,232	0.04
815	salesforce.com	USD	167,852	0.09
90	SBA Communications	USD	24,227	0.01
1,247	Schlumberger	USD	33,672	0.02
175	Seagen	USD	23,337	0.01
131	Sealed Air	USD	6,532	0.00
13	SEI Investments	USD	689	0.00
244	Sempri Energy	USD	27,312	0.01
263	Sensata Technologies Holding	USD	12,834	0.01
179	ServiceNow	USD	83,001	0.04
290	Sherwin-Williams	USD	66,705	0.04
293	Simon Property Group	USD	32,221	0.02
99	Skyworks Solutions	USD	16,047	0.01
270	Slack Technologies – A –	USD	10,068	0.01
782	Snap – A –	USD	44,915	0.02
65	Snap-on	USD	12,217	0.01
29	Snowflake – A –	USD	5,912	0.00
1,025	Southern	USD	52,299	0.03
100	Southwest Airlines	USD	4,496	0.00
134	Splunk	USD	16,341	0.01
359	Square – A –	USD	73,753	0.04
252	SS&C Technologies Holdings	USD	15,288	0.01
91	Stanley Black & Decker	USD	15,788	0.01
1,073	Starbucks	USD	101,137	0.05
277	State Street	USD	19,221	0.01
27	Steel Dynamics	USD	1,345	0.00
72	STERIS	USD	12,610	0.01
320	Stryker	USD	70,114	0.04
103	Sun Communities	USD	14,896	0.01
144	Sunrun	USD	6,782	0.00
66	SVB Financial Group	USD	30,858	0.02
480	Synchrony Financial	USD	19,644	0.01
117	Synopsys	USD	27,095	0.01

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United States (continued)				
404	Sysco	USD	26,476	0.01
188	T Rowe Price Group	USD	31,440	0.02
63	Take-Two Interactive Software	USD	9,404	0.00
461	Target	USD	94,032	0.05
105	Teladoc Health	USD	14,711	0.01
38	Teledyne Technologies	USD	13,359	0.01
35	Teleflex	USD	11,788	0.01
143	Teradyne	USD	16,168	0.01
647	Tesla	USD	370,673	0.20
825	Texas Instruments	USD	133,765	0.07
275	Textron	USD	15,943	0.01
352	Thermo Fisher Scientific	USD	149,862	0.08
1,143	TJX	USD	65,008	0.03
511	T-Mobile	USD	62,388	0.03
98	Tractor Supply	USD	15,323	0.01
358	Trade Desk – A –	USD	23,385	0.01
55	TransDigm Group	USD	29,926	0.02
160	TransUnion	USD	14,828	0.01
244	Travelers	USD	30,814	0.02
155	Trimble	USD	10,704	0.01
1,342	Truist Financial	USD	62,828	0.03
122	Twilio – A –	USD	40,652	0.02
811	Twitter	USD	47,031	0.03
40	Tyler Technologies	USD	15,283	0.01
367	Tyson Foods – A –	USD	22,797	0.01
1,051	Uber Technologies	USD	44,400	0.02
320	UDR	USD	13,228	0.01
60	UGI	USD	2,352	0.00
19	Ulta Beauty	USD	5,418	0.00
606	Union Pacific	USD	112,312	0.06
650	United Parcel Service – B –	USD	113,994	0.06
74	United Rentals	USD	19,819	0.01
827	UnitedHealth Group	USD	279,171	0.15
52	Universal Health Services – B –	USD	6,428	0.00
1,384	US Bancorp	USD	66,487	0.04
34	Vail Resorts	USD	9,181	0.00
372	Valero Energy	USD	24,505	0.01
108	Veeva Systems – A –	USD	28,234	0.01
152	Ventas	USD	7,330	0.00
226	VEREIT	USD	8,744	0.00
83	VeriSign	USD	15,866	0.01
136	Verisk Analytics	USD	19,981	0.01
3,662	Verizon Communications	USD	173,005	0.09
267	Vertex Pharmaceuticals	USD	45,422	0.02
161	VF	USD	11,133	0.01
560	ViacomCBS – B –	USD	21,359	0.01
1,125	Viatris	USD	13,558	0.01
479	VICI Properties	USD	12,518	0.01
1,427	Visa – A –	USD	281,298	0.15
48	Vistra	USD	746	0.00
24	VMware – A –	USD	3,218	0.00
153	Voya Financial	USD	7,935	0.00
120	Vulcan Materials	USD	17,566	0.01
662	Walgreens Boots Alliance	USD	29,363	0.02
1,380	Walmart	USD	164,154	0.09
1,589	Walt Disney	USD	235,567	0.13
222	Waste Connections	USD	22,352	0.01
363	Waste Management	USD	42,852	0.02
80	Waters	USD	23,353	0.01
55	Wayfair – A –	USD	14,631	0.01
285	WE Energies Group	USD	21,392	0.01
377	Welltower	USD	26,450	0.01
54	West Pharmaceutical Services	USD	16,243	0.01
134	Western Digital	USD	8,068	0.00
315	Western Union	USD	6,094	0.00
186	Westinghouse Air Brake Technologies	USD	12,915	0.01
340	Westrock	USD	15,272	0.01
675	Weyerhaeuser	USD	19,578	0.01
53	Whirlpool	USD	9,765	0.01
1,076	Williams	USD	24,092	0.01
127	Workday – A –	USD	25,525	0.01
207	WP Carey	USD	13,020	0.01
62	WR Berkley	USD	3,870	0.00
51	WW Grainger	USD	18,741	0.01
46	Wynn Resorts	USD	4,716	0.00
475	Xcel Energy	USD	26,373	0.01
151	Xilinx	USD	18,454	0.01
34	XPO Logistics	USD	4,058	0.00

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Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Matig
Defensief 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
207	Xylem	USD	20,905	0.01
271	Yum! Brands	USD	26,284	0.01
26	Zebra Technologies – A –	USD	11,710	0.01
104	Zendesk	USD	12,625	0.01
118	Zillow Group – C –	USD	12,157	0.01
203	Zimmer Biomet Holdings	USD	27,596	0.01
453	Zoetis	USD	71,227	0.04
167	Zoom Video Communications – A –	USD	54,455	0.03
61	Zscaler	USD	11,046	0.01
			26,990,646	14.44

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Matig
Defensief 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
RIGHTS						
Spain						
1,017	ACS Actividades de Construccion y Servicios — Rights	EUR	0.000%	09/07/21	1,200	0.00 1,200 0.00

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Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds Matig
Defensief 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
OPEN ENDED FUNDS				
France				
178	Allianz Securicash SRI	EUR	21,402,293	11.45
			21,402,293	11.45
Luxembourg				
54,000	UBS Lux Fund Solutions - MSCI Pacific Socially Responsible UCITS ETF – DIS – (traded in Italy)	EUR	3,814,020	2.04
4,500	UBS Lux Fund Solutions - MSCI Pacific Socially Responsible UCITS ETF – DIS – (traded in Netherlands)	EUR	317,970	0.17
			4,131,990	2.21
Netherlands				
450,000	Northern Trust - Emerging Markets Custom ESG Equity Index UCITS FGR Fund – A –	EUR	7,558,920	4.05
			7,558,920	4.05
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
			183,693,458	98.29

Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds Matig
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Nominal	Other transferable securities and money market Instruments	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Canada						
40,252	Bausch Health 144A	USD	4.875%	01/06/28	34,706	0.02
					34,706	0.02
United States						
14,356	Antero Resources 144A	USD	5.375%	01/03/30	12,370	0.01
46,358	Diebold Nixdorf 144A	USD	9.375%	15/07/25	43,467	0.02
7,470	Hilcorp Energy I via Hilcorp Finance 144A	USD	6.000%	01/02/31	6,679	0.00
56,449	PIC AU Holdings via PIC AU Holdings 144A	USD	10.000%	31/12/24	47,503	0.03
					110,019	0.06

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Statement of Investments and other net assets
**AAF Verzekeringen Beleggingsfonds Matig
Defensief 30-06-2021**


Quantity	Other transferable securities and money market instruments	Currency	Market Value	% of Net Assets
SHARES				
United Kingdom				
495	Kelly Topco Limited	USD	34,979	0.02
215	Travelex Topco Limited	GBP	3	0.00
			34,982	0.02
United States				
13	Carlson Travel **	USD	0	0.00
			0	0.00
WARRANTS				
United Kingdom				
47	Travelex Topco Limited 18/08/2021	GBP	4,443	0.00
			4,443	0.00
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS				
			184,150	0.10
INVESTMENTS				
			183,877,608	98.39

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Matig Defensief 30-06-2021

DERIVATIVES
FUTURES CONTRACTS***

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(19)	10-Years US Note Future	09/21	USD	(2,083,464)	(8,547)	(0.00)
4	2-Years US Note Future	09/21	USD	704,487	(1,263)	(0.00)
1	5-Years US Note Future	09/21	USD	113,145	(328)	(0.00)
4	Bundesrepublik Deutschland Future BOBL	09/21	EUR	459,059	376	0.00
5	Bundesrepublik Deutschland Future BUND	09/21	EUR	806,886	(1,000)	0.00
(25)	Bundesrepublik Deutschland Future BUXL	09/21	EUR	(5,009,245)	(78,041)	(0.04)
21	Bundesrepublik Deutschland Future SCHATZ	09/21	EUR	2,350,414	(308)	(0.00)
238	EUR/USD Currency Future	09/21	USD	29,765,037	(842,129)	(0.45)
1	EURO STOXX 50 Index Future	09/21	EUR	54,161	(842)	(0.00)
(5)	Euro-BTP Future	09/21	EUR	(777,183)	(3,972)	(0.00)
(53)	Euro-OAT Future	09/21	EUR	(8,367,569)	(10,881)	(0.01)
0	FTSE 100 Index Future	09/21	GBP	21,719	(383)	(0.00)
(15)	Long Gilt Future	09/21	GBP	(2,234,045)	(9,323)	(0.01)
0	S&P 500 E-mini Index Future	09/21	USD	47,662	882	0.00
0	Swiss Market Index Future	09/21	CHF	29,057	45	0.00
(2)	Ultra 10-Years US Note Future	09/21	USD	(205,747)	(2,784)	(0.00)
1	Ultra US Bond Future	09/21	USD	90,147	3,928	(0.00)
(6)	US Long Bond Future	09/21	USD	(898,281)	(15,473)	(0.01)
TOTAL FUTURES CONTRACTS					(970,043)	(0.52)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS****

Purchased Amount	Currency	Sold Amount	Currency	Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
71,101	EUR	85,619	USD	07/07/2021	(1,089)	(0.00)
4,159	EUR	4,907	USD	07/07/2021	22	0.00
513,472	USD	435,168	EUR	07/07/2021	(2,234)	(0.00)
55	USD	47	EUR	07/07/2021	0	0.00
2,416	CAD	1,981	USD	22/07/2021	(25)	(0.00)
2,480	CAD	2,002	USD	22/07/2021	0	0.00
3,035	CHF	3,380	USD	22/07/2021	(80)	(0.00)
49,117	EUR	59,563	USD	22/07/2021	(1,089)	(0.00)
16,260	GBP	22,884	USD	22/07/2021	(354)	(0.00)
61,875	USD	75,492	CAD	22/07/2021	766	0.00
66	USD	81	CAD	22/07/2021	(0)	0.00
3,605	USD	4,460	CAD	22/07/2021	2	0.00
103,248	USD	92,704	CHF	22/07/2021	2,447	0.00

The accompanying notes form an integral part of these financial statements.





FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS**** (continued)

Purchased		Sold			Unrealised gain/(loss) in Fund	% of Net Assets
Amount	Currency	Amount	Currency	Maturity Date	Currency	
1,854,291	USD	1,529,465	EUR	22/07/2021	33,497	0.02
59,110	USD	49,572	EUR	22/07/2021	251	0.00
698,971	USD	496,653	GBP	22/07/2021	10,814	0.00
63,712	EUR	77,634	USD	11/08/2021	(1,698)	(0.00)
27,197	EUR	33,203	USD	11/08/2021	(778)	(0.00)
521,543	USD	432,339	EUR	11/08/2021	7,090	0.00
5,870	USD	4,798	EUR	11/08/2021	148	0.00
9,508	EUR	11,486	USD	07/09/2021	(163)	(0.00)
11,763	EUR	14,129	USD	07/09/2021	(136)	(0.00)
519,571	USD	425,193	EUR	07/09/2021	12,338	0.01
17,692	USD	14,542	EUR	07/09/2021	357	0.00
427,744	USD	360,290	EUR	06/10/2021	(309)	(0.00)
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					59,777	0.03
DERIVATIVES					(910,266)	(0.49)
OTHER NET ASSETS					3,921,511	2.10
TOTAL NET ASSETS					186,888,853	100.00

* Defaulted bond.

** Fair valued/illiquid security.

*** The counterparty for futures contracts was Morgan Stanley.

**** The counterparties for forward currency contracts were Morgan Stanley and State Street Bank and Trust.



Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds Matig
Offensief 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
Angola						
152,050	Angolan Government International Bond	USD	9.500%	12/11/25	140,705	0.04
6,910	Angolan Government International Bond (traded in Germany)	USD	8.250%	09/05/28	6,097	0.00
27,815	Angolan Government International Bond (traded in Supranational)	USD	8.250%	09/05/28	24,543	0.01
74,116	Angolan Government International Bond (traded in United States)	USD	8.250%	09/05/28	65,399	0.02
83,706	Angolan Government International Bond	USD	8.000%	26/11/29	72,613	0.02
3,586	Angolan Government International Bond (traded in Supranational)	USD	9.375%	08/05/48	3,168	0.00
6,910	Angolan Government International Bond (traded in United States)	USD	9.375%	08/05/48	6,104	0.00
6,298	Angolan Government International Bond	USD	9.125%	26/11/49	5,452	0.00
					324,081	0.09

Argentina						
35,907	Argentine Republic Government International Bond	USD	1.000%	09/07/29	11,542	0.00
127,933	Argentine Republic Government International Bond	USD	0.125%	09/07/30	39,052	0.01
111,185	Argentine Republic Government International Bond	USD	0.125%	09/01/38	35,674	0.01
13,907	Argentine Republic Government International Bond	USD	0.125%	09/07/41	4,216	0.00
120,015	Pan American Energy	USD	9.125%	30/04/27	111,204	0.03
5,336	Provincia de Buenos Aires via Government Bonds	USD	6.500%	15/02/23	2,002	0.00
24,736	YPF	USD	8.500%	23/03/25	18,642	0.01
19,943	YPF	USD	8.500%	28/07/25	13,331	0.01
22,094	YPF	USD	6.950%	21/07/27	13,193	0.00
					248,856	0.07

Armenia						
332,291	Republic of Armenia International Bond	USD	3.950%	26/09/29	277,498	0.08
41,196	Republic of Armenia International Bond	USD	3.600%	02/02/31	32,936	0.01
					310,434	0.09

Australia						
217,222	Australia & New Zealand Banking Group	EUR	2.500%	16/01/24	233,011	0.07
173,777	Commonwealth Bank of Australia	EUR	0.875%	19/02/29	185,028	0.05
173,777	Transurban Finance	EUR	1.750%	29/03/28	187,418	0.06
43,444	Westpac Banking	EUR	0.375%	05/03/23	44,010	0.01
					649,467	0.19

Austria						
6,048	ams	EUR	6.000%	31/07/25	6,492	0.00
60,478	ams	EUR	2.125%	03/11/27	59,870	0.02
43,444	Erste Group Bank	EUR	0.375%	16/04/24	44,139	0.01
86,889	Erste Group Bank	EUR	0.100%	16/11/28	86,033	0.02
86,889	Erste Group Bank	EUR	0.010%	11/09/29	87,161	0.03
43,444	Erste Group Bank	EUR	0.100%	15/01/30	43,775	0.01
86,888	Erste Group Bank	EUR	1.000%	10/06/30	87,749	0.03
239,143	Iochpe Max via Max Wheels	USD	5.000%	07/05/28	205,248	0.06
90,873	Klabin Austria	USD	3.200%	12/01/31	75,418	0.02
31,048	Klabin Austria	USD	7.000%	03/04/49	33,381	0.01
499,609	Republic of Austria Government Bond 144A	EUR	1.750%	20/10/23	527,330	0.15
260,666	Republic of Austria Government Bond 144A	EUR	1.650%	21/10/24	280,339	0.08

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Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds Matig
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
Austria (continued)						
464,854	Republic of Austria Government Bond 144A	EUR	0.500%	20/04/27	489,118	0.14
66,651	Suzano Austria	USD	5.000%	15/01/30	63,748	0.02
174,627	Suzano Austria	USD	3.750%	15/01/31	154,615	0.04
					2,244,416	0.64

Azerbaijan				EUR	%	
Azerbaijan						
107,532	Republic of Azerbaijan International Bond	USD	3.500%	01/09/32	94,235	0.03
22,567	Southern Gas Corridor (traded in Supranational)	USD	6.875%	24/03/26	22,799	0.01
49,426	Southern Gas Corridor (traded in United States)	USD	6.875%	24/03/26	49,934	0.01
166,737	State Oil of the Azerbaijan Republic	USD	6.950%	18/03/30	177,707	0.05
					344,675	0.10

Bahamas				EUR	%	
Bahamas						
20,992	Intercorp Peru	USD	3.875%	15/08/29	17,194	0.00
					17,194	0.00

Bahrain				EUR	%	
Bahrain						
8,922	Bahrain Government International Bond	USD	7.000%	26/01/26	8,581	0.00
54,318	Bahrain Government International Bond	USD	7.375%	14/05/30	51,892	0.02
9,796	Bahrain Government International Bond	USD	7.500%	20/09/47	8,927	0.00
40,498	Oil and Gas Holding	USD	7.625%	07/11/24	38,290	0.01
14,345	Oil and Gas Holding	USD	7.500%	25/10/27	13,556	0.00
33,325	Oil and Gas Holding	USD	8.375%	07/11/28	32,998	0.01
					154,244	0.04

Belarus				EUR	%	
Belarus						
32,363	Development Bank of the Republic of Belarus	USD	6.750%	02/05/24	25,038	0.01
8,784	Republic of Belarus International Bond	USD	6.875%	28/02/23	7,377	0.00
8,047	Republic of Belarus International Bond (traded in Supranational)	USD	7.625%	29/06/27	6,640	0.00
35,950	Republic of Belarus International Bond (traded in United States)	USD	7.625%	29/06/27	29,662	0.01
50,283	Republic of Belarus International Bond	USD	6.200%	28/02/30	36,971	0.01
219,003	Republic of Belarus Ministry of Finance – T –	USD	6.378%	24/02/31	160,739	0.05
					266,427	0.08

Belgium				EUR	%	
Belgium						
238,944	Anheuser-Busch InBev	EUR	1.150%	22/01/27	252,655	0.07
86,888	KBC Group	EUR	1.875%	11/03/27	87,998	0.03
173,777	Kingdom of Belgium Government Bond	EUR	2.250%	22/06/23	183,894	0.05
130,333	Kingdom of Belgium Government Bond 144A	EUR	2.600%	22/06/24	142,987	0.04
147,711	Kingdom of Belgium Government Bond 144A	EUR	0.800%	22/06/25	155,722	0.04
141,194	Kingdom of Belgium Government Bond 144A	EUR	1.000%	22/06/26	151,571	0.04
351,030	Kingdom of Belgium Government Bond 144A	EUR	0.800%	22/06/27	375,616	0.11
421,410	Kingdom of Belgium Government Bond 144A	EUR	0.800%	22/06/28	452,992	0.13
52,414	Ontex Group	EUR	3.500%	15/07/26	52,413	0.02
64,510	Sarens Finance	EUR	5.750%	21/02/27	64,519	0.02
					1,920,367	0.55

Bermuda				USD	%	
Bermuda						
11,208	Bermuda Government International Bond	USD	2.375%	20/08/30	9,474	0.00
8,747	China Oil and Gas Group	USD	4.700%	30/06/26	7,503	0.00
35,250	Digicel	USD	6.750%	01/03/23	28,424	0.01

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AAF Verzekeringen Beleggingsfonds Matig
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
Bermuda (continued)						
Bermuda (continued)						
61,889	Highlands Holdings Bond Issuer via Highlands Holdings Bond Co-Issuer 144A	USD	7.625%	15/10/25	55,360	0.02
12,420	Inkia Energy Resources	USD	5.875%	09/11/27	10,907	0.00
248,215	Investment Energy Resources	USD	6.250%	26/04/29	226,834	0.07
55,479	Nabors Industries 144A	USD	7.250%	15/01/26	45,940	0.01
19,151	Nabors Industries 144A	USD	7.500%	15/01/28	15,536	0.00
36,367	NCL 144A	USD	5.875%	15/03/26	32,191	0.01
24,272	NCL Finance 144A	USD	6.125%	15/03/28	21,509	0.01
187,327	Sagicor Financial	USD	5.300%	13/05/28	163,886	0.05
119,649	Star Energy Geothermal Darajat II via Star Energy Geothermal Salak	USD	4.850%	14/10/38	111,124	0.03
33,588	Tengizchevroil Finance International	USD	4.000%	15/08/26	30,815	0.01
					759,503	0.22

Brazil				EUR	%	
74,516	Brazilian Government International Bond	USD	4.625%	13/01/28	68,063	0.02
54,751	Brazilian Government International Bond	USD	4.500%	30/05/29	49,515	0.01
6,997	Brazilian Government International Bond	USD	3.875%	12/06/30	5,966	0.00
87,468	Brazilian Government International Bond	USD	8.250%	20/01/34	102,374	0.03
39,711	Brazilian Government International Bond	USD	7.125%	20/01/37	42,587	0.01
35,337	Brazilian Government International Bond	USD	5.625%	07/01/41	32,490	0.01
368,943	Brazilian Government International Bond	USD	5.625%	21/02/47	338,733	0.10
174,779	Brazilian Government International Bond	USD	4.750%	14/01/50	143,044	0.04
49,677	BRF	USD	4.875%	24/01/30	44,042	0.01
41,897	Globo Comunicacao e Participacoes	USD	4.843%	08/06/25	37,273	0.01
22,742	Light Servicos de Eletricidade via Light Energia	USD	4.375%	18/06/26	19,321	0.01
272,410	Natura Cosmeticos	USD	4.125%	03/05/28	235,737	0.07
70,376	Prumo Participacoes e Investimentos	USD	7.500%	31/12/31	66,540	0.02
					1,185,685	0.34

British Virgin Islands				EUR	%	
174,936	IMDB Global Investments	USD	4.400%	09/03/23	148,764	0.04
6,823	Bluestar Finance Holdings	USD	3.100%	Perp.	5,763	0.00
41,985	CAS Capital No 1	USD	4.000%	Perp.	35,651	0.01
21,867	Central American Bottling	USD	5.750%	31/01/27	19,287	0.01
3,499	Champion Path Holdings	USD	4.850%	27/01/28	3,092	0.00
4,111	Chinalco Capital	USD	2.125%	03/06/26	3,451	0.00
130,614	Contemporary Ruiding Development	USD	2.625%	17/09/30	110,081	0.03
17,843	ENN Clean Energy	USD	3.375%	12/05/26	15,361	0.01
18,932	JGSH Philippines	USD	4.125%	09/07/30	17,188	0.01
22,444	New Metro Global	USD	7.500%	20/03/22	19,333	0.01
90,873	NWD Finance	USD	3.750%	14/01/31	77,571	0.02
15,145	NWD Finance	USD	5.250%	Perp.	13,759	0.00
13,934	Sino-Ocean Land Treasure IV	USD	4.750%	14/01/30	11,890	0.00
8,747	State Grid Overseas Investment 2014	USD	4.850%	07/05/44	9,710	0.00
34,987	Tsinghua Unic	USD	5.375%	31/01/23	12,576	0.00
43,629	Vigorous Champion International	USD	4.250%	28/05/29	40,884	0.01
151,454	Wanda Properties Overseas	USD	7.250%	28/04/22	128,428	0.04
					672,789	0.19

Cameroon				EUR	%	
42,334	Republic of Cameroon International Bond	USD	9.500%	19/11/25	42,123	0.01

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BONDS				EUR	%	
Canada						
Canada						
130,333	Bank of Nova Scotia	EUR	0.010%	18/03/25	131,952	0.04
60,680	Bausch Health 144A	USD	6.250%	15/02/29	50,671	0.01
80,637	Bausch Health 144A	USD	5.250%	30/01/30	63,322	0.02
158,291	Bausch Health 144A	USD	5.250%	15/02/31	124,975	0.03
27,497	Empire Communities 144A	USD	7.000%	15/12/25	24,427	0.01
195,499	Fairfax Financial Holdings	EUR	2.750%	29/03/28	215,105	0.06
43,444	Federation des Caisses Desjardins du Quebec	EUR	0.050%	26/11/27	43,898	0.01
60,582	First Quantum Minerals	USD	6.500%	01/03/24	52,259	0.01
30,594	First Quantum Minerals	USD	7.500%	01/04/25	26,833	0.01
191,842	First Quantum Minerals	USD	6.875%	15/10/27	176,482	0.05
29,271	First Quantum Minerals 144A	USD	6.875%	01/03/26	25,886	0.01
25,280	Hudbay Minerals 144A	USD	6.125%	01/04/29	22,729	0.01
21,867	MEGlobal Canada	USD	5.875%	18/05/30	22,796	0.01
22,217	St Marys Cement Canada	USD	5.750%	28/01/27	21,661	0.01
37,416	Superior Plus via Superior General Partner 144A	USD	4.500%	15/03/29	32,538	0.01
217,221	Toronto-Dominion Bank	EUR	0.000%	09/02/24	219,437	0.06

				EUR	%	
Cayman Islands						
Cayman Islands						
26,765	Agile Group Holdings	USD	6.050%	13/10/25	22,857	0.01
17,494	Aldar Sukuk No 2	USD	3.875%	22/10/29	15,973	0.01
90,873	Alibaba Group Holding	USD	2.700%	09/02/41	73,764	0.02
43,122	Arabian Centres Sukuk	USD	5.375%	26/11/24	38,144	0.01
242,120	Arabian Centres Sukuk	USD	5.625%	07/10/26	217,350	0.06
47,758	Brazil Minas via State of Minas Gerais	USD	5.333%	15/02/28	43,724	0.01
223,720	China Aoyuan Group	USD	5.980%	18/08/25	168,640	0.05
26,940	China Hongqiao Group	USD	6.250%	08/06/24	23,148	0.01
16,660	CIFI Holdings Group	USD	6.000%	16/07/25	14,787	0.00
121,164	CIFI Holdings Group	USD	5.250%	13/05/26	105,117	0.03
30,291	CIFI Holdings Group	USD	5.375%	Perp.	25,966	0.01
37,174	Country Garden Holdings	USD	7.250%	08/04/26	34,904	0.01
47,058	Country Garden Holdings	USD	5.125%	14/01/27	42,443	0.01
45,133	Country Garden Holdings	USD	3.875%	22/10/30	37,590	0.01
206,143	CSN Inova Ventures	USD	6.750%	28/01/28	192,472	0.06
90,873	CSN Inova Ventures 144A	USD	6.750%	28/01/28	84,846	0.03
50,208	DP World Crescent	USD	4.848%	26/09/28	48,835	0.01
17,494	DP World Crescent	USD	3.875%	18/07/29	16,052	0.01
86,996	DP World Salam	USD	6.000%	Perp.	80,778	0.02
17,494	Emaar Sukuk	USD	3.875%	17/09/29	15,104	0.01
11,896	Emaar Sukuk	USD	3.700%	06/07/31	10,076	0.00
40,590	ENN Energy Holdings	USD	2.625%	17/09/30	34,245	0.01
54,475	Esic Sukuk	USD	3.939%	30/07/24	48,147	0.01
23,324	Fibria Overseas Finance	USD	5.500%	17/01/27	22,913	0.01
350,677	Global Aircraft Leasing 144A	USD	6.500%	15/09/24	297,675	0.09
163,084	Grupo Aval	USD	4.375%	04/02/30	135,900	0.04
43,444	Hutchison Whampoa Finance 14	EUR	1.375%	31/10/21	43,682	0.01
25,243	ICD Funding	USD	4.625%	21/05/24	22,905	0.01
15,307	ICD Funding	USD	3.223%	28/04/26	13,182	0.00
11,511	JD.com	USD	4.125%	14/01/50	10,407	0.00
106,018	Kaisa Group Holdings	USD	6.500%	07/12/21	89,692	0.03
120,956	Kaisa Group Holdings	USD	11.250%	09/04/22	104,341	0.03
44,794	Kaisa Group Holdings	USD	11.950%	22/10/22	38,853	0.01
14,540	Kaisa Group Holdings	USD	11.500%	30/01/23	12,445	0.00
30,291	Kaisa Group Holdings	USD	9.375%	30/06/24	24,170	0.01
84,330	Kaisa Group Holdings	USD	10.500%	15/01/25	67,105	0.02
60,582	Kaisa Group Holdings	USD	11.250%	16/04/25	48,405	0.01
54,430	Kaisa Group Holdings	USD	9.950%	23/07/25	41,310	0.01
60,582	Kaisa Group Holdings	USD	10.875%	Perp.	49,169	0.01
90,873	Kfh Tier 1 Sukuk	USD	3.600%	31/12/49	76,137	0.02
17,872	Lima Metro Line 2 Finance	USD	4.350%	05/04/36	15,539	0.01
45,833	Logan Group	USD	7.500%	27/08/21	38,981	0.01
9,796	Logan Group	USD	5.250%	23/02/23	8,375	0.00
16,660	Logan Group	USD	6.500%	16/07/23	14,384	0.00
70,974	Logan Group	USD	5.750%	14/01/25	62,244	0.02
33,150	MAF Sukuk	USD	4.638%	14/05/29	31,570	0.01
5,248	MAF Sukuk	USD	3.933%	28/02/30	4,798	0.00
40,935	MAR Sukuk	USD	2.210%	02/09/25	35,446	0.01
215,520	Meituan	USD	3.050%	28/10/30	180,199	0.05

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BONDS						
Cayman Islands (continued)						
41,635	Melco Resorts Finance	USD	4.875%	06/06/25	35,977	0.01
13,907	MGM China Holdings	USD	5.250%	18/06/25	12,222	0.00
26,415	MGM China Holdings	USD	4.750%	01/02/27	22,747	0.01
65,647	Powerlong Real Estate Holdings	USD	7.125%	08/11/22	57,641	0.02
234,547	Powerlong Real Estate Holdings	USD	6.250%	10/08/24	205,194	0.06
30,291	Powerlong Real Estate Holdings	USD	5.950%	30/04/25	26,473	0.01
32,411	Powerlong Real Estate Holdings	USD	4.900%	13/05/26	26,758	0.01
34,112	Sands China	USD	5.125%	08/08/25	32,211	0.01
16,660	Seazen Group	USD	6.150%	15/04/23	14,401	0.00
42,710	Sharjah Sukuk Program	USD	4.226%	14/03/28	39,739	0.01
16,660	Shimao Group Holdings	USD	5.600%	15/07/26	14,788	0.00
10,671	Sunac China Holdings	USD	7.950%	08/08/22	9,219	0.00
49,071	Sunac China Holdings	USD	8.350%	19/04/23	42,911	0.01
36,349	Sunac China Holdings	USD	6.500%	09/07/23	31,229	0.01
100,900	Sunac China Holdings	USD	7.500%	01/02/24	86,999	0.03
287,556	Sunac China Holdings	USD	5.950%	26/04/24	239,131	0.07
43,286	Sunac China Holdings	USD	7.000%	09/07/25	35,909	0.01
8,484	Sunac China Holdings	USD	6.500%	26/01/26	6,914	0.00
12,245	Tencent Holdings	USD	2.390%	03/06/30	10,311	0.00
60,582	Tencent Music Entertainment Group	USD	2.000%	03/09/30	49,332	0.01
40,319	Times China Holdings	USD	6.600%	02/03/23	34,593	0.01
22,112	Times China Holdings	USD	6.750%	08/07/25	18,929	0.01
15,145	Times China Holdings	USD	6.200%	22/03/26	12,551	0.00
81,887	Transocean 144A	USD	7.250%	01/11/25	60,325	0.02
40,036	Transocean 144A	USD	7.500%	15/01/26	29,076	0.01
59,026	Transocean 144A	USD	8.000%	01/02/27	41,876	0.01
8,945	Transocean Guardian 144A	USD	5.875%	15/01/24	7,350	0.00
7,701	Transocean Poseidon 144A	USD	6.875%	01/02/27	6,503	0.00
121,164	Weibo	USD	3.375%	08/07/30	106,959	0.03
24,491	Wynn Macau	USD	4.875%	01/10/24	20,922	0.01
38,836	Wynn Macau	USD	5.500%	01/10/27	34,171	0.01
6,997	Wynn Macau	USD	5.625%	26/08/28	6,170	0.00
24,491	Wynn Macau 144A	USD	5.500%	01/10/27	21,549	0.01
60,478	Wynn Macau 144A	USD	5.625%	26/08/28	53,325	0.02
89,125	Yuzhou Group Holdings	USD	8.375%	30/10/24	67,170	0.02
15,145	Yuzhou Group Holdings	USD	7.700%	20/02/25	10,968	0.00
52,009	Yuzhou Group Holdings	USD	6.350%	13/01/27	33,994	0.01
					4,451,326	1.28
Chile						
96,765	AES Gener	USD	6.350%	07/10/79	87,185	0.03
39,361	Celulosa Arauco y Constitucion	USD	4.200%	29/01/30	36,185	0.01
16,660	Celulosa Arauco y Constitucion	USD	5.500%	02/11/47	16,914	0.00
34,987	Cencosud	USD	4.375%	17/07/27	32,326	0.01
29,739	Codeco	USD	3.150%	14/01/30	26,385	0.01
5,336	Corporacion Nacional del Cobre de Chile	USD	5.625%	18/10/43	6,025	0.00
4,811	Corporacion Nacional del Cobre de Chile 144A	USD	4.875%	04/11/44	5,007	0.00
18,841	Empresa de los Ferrocarriles del Estado	USD	3.068%	18/08/50	13,787	0.00
6,058	Empresa de Transporte de Pasajeros Metro	USD	3.650%	07/05/30	5,522	0.00
27,534	Empresa de Transporte de Pasajeros Metro	USD	5.000%	25/01/47	26,898	0.01
40,340	Saci Falabella	USD	3.750%	30/04/23	35,505	0.01
279,049	VTR Comunicaciones	USD	4.375%	15/04/29	235,576	0.07
					527,315	0.15
China						
71,002	AAC Technologies	USD	3.750%	02/06/31	61,282	0.02
23,324	CCB Life Insurance	USD	4.500%	21/04/77	19,873	0.00
27,990	China Development Bank Financial Leasing	USD	2.875%	28/09/30	23,996	0.01
15,744	Export-Import Bank of China	USD	4.000%	28/11/47	16,373	0.00

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BONDS						
China (continued)						
108,095	Times China Holdings	USD	5.550%	04/06/24	91,613	0.03
242,327	Wens Foodstuffs Group	USD	3.258%	29/10/30	173,069	0.05
					386,206	0.11
Colombia						
125,707	Banco de Bogota	USD	6.250%	12/05/26	116,208	0.03
12,246	Colombia Government International Bond	USD	4.500%	15/03/29	11,314	0.00
10,234	Colombia Government International Bond	USD	3.250%	22/04/32	8,484	0.00
104,477	Colombia Government International Bond	USD	7.375%	18/09/37	116,241	0.04
35,687	Colombia Government International Bond	USD	6.125%	18/01/41	35,750	0.01
291,398	Colombia Government International Bond	USD	5.625%	26/02/44	279,262	0.08
11,371	Colombia Government International Bond	USD	5.000%	15/06/45	10,227	0.00
28,776	Colombia Government International Bond	USD	4.125%	15/05/51	23,086	0.01
37,261	Colombia Telecommunicaciones	USD	4.950%	17/07/30	32,698	0.01
55,280	Ecopetrol	USD	6.875%	29/04/30	56,322	0.02
6,998	Transportadora de Gas Internacional	USD	5.550%	01/11/28	6,612	0.00
					696,204	0.20
Congo						
28,199	Congolese International Bond	USD	6.000%	30/06/29	18,303	0.01
					18,303	0.01
Costa Rica						
47,470	Autopistas del Sol	USD	7.375%	30/12/30	41,160	0.01
53,841	Costa Rica Government International Bond	USD	4.250%	26/01/23	46,177	0.02
30,177	Costa Rica Government International Bond	USD	4.375%	30/04/25	26,381	0.01
122,177	Costa Rica Government International Bond	USD	6.125%	19/02/31	109,542	0.03
6,058	Costa Rica Government International Bond	USD	5.625%	30/04/43	4,745	0.00
3,761	Costa Rica Government International Bond 144A	USD	4.375%	30/04/25	3,288	0.00
					231,293	0.07
Croatia						
124,193	Croatia Government International Bond	EUR	1.500%	17/06/31	129,626	0.04
					129,626	0.04
Cyprus						
25,444	MHP	USD	7.750%	10/05/24	23,358	0.01
					23,358	0.01
Czech Republic						
90,873	EP Infrastructure	EUR	1.816%	02/03/31	92,356	0.03
					92,356	0.03
Denmark						
12,096	DKT Finance	EUR	7.000%	17/06/23	12,323	0.00
74,589	DKT Finance 144A	USD	9.375%	17/06/23	64,489	0.02
86,967	Welltec 144A	USD	9.500%	01/12/22	74,914	0.02
					151,726	0.04
Dominican Republic						
39,448	Aeropuertos Dominicanos Siglo XXI	USD	6.750%	30/03/29	34,936	0.01
61,753	Dominican Republic International Bond	USD	5.875%	18/04/24	55,457	0.02
54,930	Dominican Republic International Bond	USD	6.875%	29/01/26	53,781	0.02
4,548	Dominican Republic International Bond	USD	5.950%	25/01/27	4,322	0.00
29,746	Dominican Republic International Bond	USD	4.500%	30/01/30	25,711	0.01
9,359	Dominican Republic International Bond	USD	5.300%	21/01/41	7,939	0.00

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BONDS		EUR	%			
Dominican Republic (continued)						
109,546	Dominican Republic International Bond	USD 7.450%	30/04/44	111,694	0.03	
110,983	Dominican Republic International Bond	USD 6.850%	27/01/45	106,252	0.03	
4,723	Dominican Republic International Bond	USD 5.875%	30/01/60	3,993	0.00	
				404,085	0.12	

Ecuador		EUR	%			
26,439	Ecuador Government International Bond	USD 0.000%	31/07/30	12,402	0.00	
134,906	Ecuador Government International Bond	USD 0.500%	31/07/30	97,549	0.03	
115,278	Ecuador Government International Bond	USD 0.500%	31/07/35	67,073	0.02	
33,398	Ecuador Government International Bond	USD 0.500%	31/07/40	17,566	0.01	
				194,590	0.06	

Egypt		EUR	%			
45,571	Egypt Government International Bond	USD 7.500%	31/01/27	43,279	0.01	
7,522	Egypt Government International Bond (traded in Supranational)	USD 7.600%	01/03/29	6,986	0.00	
5,073	Egypt Government International Bond (traded in United States)	USD 7.600%	01/03/29	4,711	0.00	
168,417	Egypt Government International Bond	USD 5.875%	16/02/31	138,360	0.04	
55,432	Egypt Government International Bond	EUR 6.375%	11/04/31	57,952	0.02	
15,146	Egypt Government International Bond	USD 7.625%	29/05/32	13,584	0.01	
22,917	Egypt Government International Bond	USD 8.500%	31/01/47	20,202	0.01	
48,720	Egypt Government International Bond	USD 8.700%	01/03/49	43,523	0.01	
11,813	Egypt Government International Bond	USD 8.875%	29/05/50	10,764	0.00	
				339,361	0.10	

El Salvador		EUR	%			
2,362	El Salvador Government International Bond	USD 7.750%	24/01/23	1,977	0.00	
22,392	El Salvador Government International Bond	USD 5.875%	30/01/25	17,513	0.01	
5,073	El Salvador Government International Bond	USD 6.375%	18/01/27	3,882	0.00	
63,327	El Salvador Government International Bond	USD 8.625%	28/02/29	52,332	0.01	
6,997	El Salvador Government International Bond	USD 7.650%	15/06/35	5,414	0.00	
				81,118	0.02	

Finland		EUR	%			
130,333	Elenia Verkko	EUR 0.375%	06/02/27	130,925	0.04	
89,061	Finland Government Bond 144A	EUR 2.000%	15/04/24	95,751	0.03	
65,167	Finland Government Bond 144A	EUR 0.875%	15/09/25	69,141	0.02	
260,666	Finland Government Bond 144A	EUR 0.500%	15/04/26	273,292	0.08	
65,167	OP Corporate Bank	EUR 1.625%	09/06/30	67,500	0.02	
256,321	OP Mortgage Bank	EUR 0.010%	19/11/26	260,279	0.07	
43,444	Sampo	EUR 3.375%	23/05/49	49,538	0.01	
43,444	SATO	EUR 1.375%	24/02/28	45,135	0.01	
22,175	SpA Holdings 3	EUR 3.625%	04/02/28	22,397	0.01	
43,444	Stora Enso	EUR 0.625%	02/12/30	43,333	0.01	
				1,057,291	0.30	

France		EUR	%			
40,319	Afflelou	EUR 4.250%	19/05/26	41,247	0.01	
86,889	Alstom	EUR 0.000%	11/01/29	84,563	0.02	
43,444	APRR	EUR 1.500%	15/01/24	45,183	0.01	
86,889	Auchan Holding	EUR 2.875%	29/01/26	96,846	0.03	
43,444	AXA Bank Europe	EUR 0.010%	22/01/27	43,937	0.01	

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BONDS		EUR	%			
France (continued)						
13,104	Banijay Entertainment	EUR 3.500%	01/03/25	13,264	0.00	
42,536	Banijay Entertainment 144A	USD 5.375%	01/03/25	37,143	0.01	
36,287	Banijay Group	EUR 6.500%	01/03/26	37,552	0.01	

173,777	Banque Federative du Credit Mutuel	EUR 0.750%	17/07/25	179,243	0.05		
86,889	Banque Federative du Credit Mutuel	EUR 0.750%	08/06/26	89,821	0.03		
43,444	Banque Federative du Credit Mutuel	EUR 0.100%	08/10/27	43,267	0.01		
86,889	Banque Federative du Credit Mutuel	EUR 0.250%	29/06/28	86,770	0.03		
43,444	Banque Federative du Credit Mutuel	EUR 0.250%	19/07/28	42,602	0.01		
86,889	Banque Federative du Credit Mutuel	EUR 0.625%	03/11/28	87,154	0.03		
43,444	BNP Paribas	EUR 0.500%	04/06/26	44,133	0.01		
86,889	BNP Paribas	EUR 2.125%	23/01/27	93,825	0.03		
130,333	BNP Paribas	EUR 0.250%	13/04/27	129,522	0.04		
173,777	BNP Paribas	EUR 2.625%	14/10/27	179,571	0.05		
86,889	BNP Paribas	EUR 0.500%	19/02/28	87,050	0.03		
43,444	BNP Paribas	EUR 1.625%	02/07/31	45,413	0.01		
217,221	BPCE	EUR 0.625%	26/09/23	221,814	0.06		
43,444	BPCE	EUR 0.125%	04/12/24	43,886	0.01		
130,333	BPCE	EUR 1.000%	24/02/25	136,859	0.04		
217,221	BPCE	EUR 2.750%	08/07/26	217,344	0.06		
43,444	BPCE	EUR 0.010%	08/11/26	44,011	0.01		
86,889	BPCE	EUR 0.250%	14/01/31	84,527	0.02		
260,666	Caisse d'Amortissement de la Dette Sociale	EUR 0.500%	25/05/23	265,687	0.08		
86,889	Caisse de Refinancement de l'Habitat	EUR 0.010%	27/11/26	88,037	0.03		
173,777	Caisse de Refinancement de l'Habitat	EUR 0.010%	07/02/28	175,395	0.05		
43,444	Capgemini	EUR 1.000%	18/10/24	44,951	0.01		
86,889	Carrefour	EUR 2.625%	15/12/27	99,878	0.03		
78,621	Casino Guichard Perrachon	EUR 6.625%	15/01/26	83,240	0.02		
130,333	CCR RE	EUR 2.875%	15/07/40	142,494	0.04		
123,980	CGG	EUR 7.750%	01/04/27	128,815	0.04		
76,605	Chrome Holdco SASU	EUR 5.000%	31/05/29	78,621	0.02		
43,444	Cie de Saint-Gobain	EUR 2.375%	04/10/27	49,327	0.01		
43,444	Covivio	EUR 1.625%	23/06/30	46,880	0.01		
86,889	Credit Agricole	EUR 0.375%	21/10/25	87,952	0.03		
304,110	Credit Agricole	EUR 1.250%	14/04/26	322,449	0.09		
173,777	Credit Agricole Home Loan	EUR 1.000%	16/01/29	187,918	0.05		
43,444	Credit Mutuel Arkea	EUR 0.875%	07/05/27	45,146	0.01		
24,191	Derichebourg	EUR 2.250%	15/07/28	24,581	0.01		
86,889	Electricite de France	EUR 2.750%	10/03/23	91,359	0.03		
260,666	Electricite de France	EUR 1.000%	13/10/26	273,032	0.08		
88,701	Electricite de France	EUR 3.375%	Perp.	92,816	0.03		
260,666	Engie	EUR 0.875%	27/03/24	267,996	0.08		
217,221	EssilorLuxottica	EUR 0.125%	27/05/25	219,833	0.06		
130,333	EssilorLuxottica	EUR 0.500%	05/06/28	134,071	0.04		
686,420	French Republic	Government Bond OAT	EUR 0.000%	25/03/23	694,132	0.20	
781,997	French Republic	Government Bond OAT	EUR 1.750%	25/05/23	817,832	0.24	
464,854	French Republic	Government Bond OAT	EUR 2.250%	25/05/24	503,806	0.15	
422,210	French Republic	Government Bond OAT	EUR 1.750%	25/11/24	455,968	0.13	
338,865	French Republic	Government Bond OAT	EUR 0.000%	25/03/25	345,617	0.10	
399,688	French Republic	Government Bond OAT	EUR 0.500%	25/05/25	415,871	0.12	
351,899	French Republic	Government Bond OAT	EUR 1.000%	25/11/25	375,057	0.11	
299,766	French Republic	Government Bond OAT	EUR 0.500%	25/05/26	313,689	0.09	
273,699	French Republic	Government Bond OAT	EUR 0.250%	25/11/26	283,172	0.08	
577,809	French Republic	Government Bond OAT	EUR 1.000%	25/05/27	623,479	0.18	

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
France (continued)						
364,932	French Republic Government Bond OAT	EUR	2.750%	25/10/27	436,343	0.13
1,787,190	French Republic Government Bond OAT 144A	EUR	2.000%	25/05/48	2,301,331	0.66
43,444	Icade Sante	EUR	1.375%	17/09/30	45,664	0.01
86,889	La Banque Postale Home Loan	EUR	0.010%	22/10/29	87,013	0.03
86,889	Orange	EUR	2.500%	01/03/23	91,080	0.03
130,333	Orange	EUR	1.125%	15/07/24	135,240	0.04
260,666	Orange	EUR	1.375%	20/03/28	281,464	0.08
43,444	Orange	EUR	5.250%	Perp.	48,852	0.01
43,444	Pernod Ricard	EUR	0.500%	24/10/27	44,609	0.01
217,221	RCI Banque	EUR	0.750%	12/01/22	217,864	0.06
238,944	SNCF Reseau	EUR	4.500%	30/01/24	269,192	0.08
43,444	Societe Generale	EUR	1.125%	21/04/26	44,834	0.01
43,444	Societe Generale	EUR	1.250%	12/06/30	44,871	0.01
86,889	TOTAL	EUR	2.625%	Perp.	92,026	0.03
86,889	TOTAL	EUR	3.369%	Perp.	96,559	0.03
160,744	TOTAL	EUR	1.750%	Perp.	164,985	0.05
43,444	Unibail-Rodamco-Westfield	EUR	2.125%	09/04/25	46,800	0.01
43,444	Unibail-Rodamco-Westfield	EUR	1.375%	04/12/31	44,739	0.01
43,444	WPP Finance	EUR	2.375%	19/05/27	48,781	0.01
					14,577,895	4.18
Gabon						
84,400	Gabon Government International Bond	USD	6.375%	12/12/24	76,005	0.02
53,530	Gabon Government International Bond	USD	6.950%	16/06/25	49,032	0.02
85,665	Gabon Government International Bond	USD	6.625%	06/02/31	72,961	0.02
					197,998	0.06
Georgia						
36,349	Bank of Georgia	USD	6.000%	26/07/23	32,876	0.01
57,856	Georgia Government International Bond	USD	2.750%	22/04/26	49,766	0.01
35,137	Georgian Railway	USD	4.000%	17/06/28	29,904	0.01
					112,546	0.03
Germany						
69,550	CeramTec BondCo	EUR	5.250%	15/12/25	70,699	0.02
43,444	Commerzbank	EUR	1.000%	04/03/26	45,208	0.01
43,444	Commerzbank	EUR	0.750%	24/03/26	44,268	0.01
29,108	Commerzbank	EUR	0.500%	04/12/26	29,563	0.01
130,333	Commerzbank	EUR	0.010%	11/03/30	130,393	0.04
65,166	Continental	EUR	0.000%	12/09/23	65,296	0.02
50,395	Daimler	EUR	2.000%	22/08/26	55,449	0.02
40,838	Daimler	EUR	2.375%	22/05/30	47,586	0.01
34,321	Daimler	EUR	0.750%	11/03/33	34,509	0.01
19,116	Deutsche Bank	EUR	1.375%	10/06/26	20,090	0.01
43,444	Deutsche Bank	EUR	1.375%	17/02/32	44,130	0.01
200,278	DZ HYP	EUR	0.010%	12/11/27	202,664	0.06
36,928	E.ON	EUR	1.000%	07/10/25	38,458	0.01
347,554	Eurogrid	EUR	1.875%	10/06/25	372,406	0.11
43,444	Hannover Rueck	EUR	1.750%	08/10/40	45,657	0.01
334,956	Kreditanstalt fuer Wiederaufbau	EUR	0.250%	15/09/25	344,750	0.10
334,956	Land Baden-Wuerttemberg	EUR	1.000%	18/07/22	340,492	0.10
93,405	Landesbank Baden-Wuerttemberg	EUR	0.010%	16/07/27	94,612	0.03
217,222	Merck	EUR	1.625%	09/09/80	224,157	0.06
22,175	Nidda BondCo	EUR	7.250%	30/09/25	22,762	0.01
38,303	Nidda Healthcare Holding	EUR	3.500%	30/09/24	38,074	0.01
28,223	Novelis Sheet Ingol	EUR	3.375%	15/04/29	29,008	0.01
130,333	O2 Telefonica Deutschland Finanzierungs	EUR	1.750%	05/07/25	138,263	0.04
36,287	Renk AG via Frankfurt am Main	EUR	5.750%	15/07/25	37,771	0.01
86,889	Santander Consumer Bank	EUR	0.050%	14/02/30	87,100	0.02
173,777	Schaeffler	EUR	2.750%	12/10/25	185,942	0.05
28,223	Schaeffler	EUR	3.375%	12/10/28	31,177	0.01
627,770	State of North Rhine-Westphalia Germany	EUR	1.875%	15/09/22	646,333	0.19

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BONDS						
Germany (continued)						
95,577	UniCredit Bank	EUR	0.010%	19/11/27	96,692	0.03
43,444	Vantage Towers	EUR	0.375%	31/03/27	43,391	0.01
43,444	Vonovia	EUR	0.625%	14/12/29	43,523	0.01
94,952	ZF Finance	EUR	2.750%	25/05/27	98,861	0.03
16,128	ZF Finance	EUR	3.750%	21/09/28	17,695	0.00
					3,766,979	1.08
Greece						
76,807	Alpha Bank	EUR	4.250%	13/02/30	75,317	0.02
90,873	Hellenic Republic	EUR	1.875%	04/02/35	101,406	0.03
30,291	Government Bond 144A	EUR	8.250%	18/07/29	34,093	0.01
105,387	National Bank of Greece	EUR	9.750%	26/06/29	114,222	0.03
110,957	Piraeus Bank	EUR	5.500%	19/02/30	107,079	0.03
					432,117	0.12
Guatemala						
20,992	Guatemala Government Bond	USD	4.375%	05/06/27	19,348	0.01
3,499	Guatemala Government Bond	USD	4.875%	13/02/28	3,334	0.00
30,291	Guatemala Government Bond	USD	4.900%	01/06/30	28,826	0.01
16,660	Guatemala Government Bond	USD	5.375%	24/04/32	16,349	0.00
76,839	Guatemala Government Bond	USD	6.125%	01/06/50	79,534	0.02
					147,391	0.04
Honduras						
86,721	Honduras Government International Bond	USD	7.500%	15/03/24	78,531	0.02
35,512	Honduras Government International Bond	USD	6.250%	19/01/27	32,835	0.01
90,873	Honduras Government International Bond	USD	5.625%	24/06/30	80,574	0.03
					191,940	0.06
Hong Kong						
20,730	CNAC HK Finbridge	USD	4.125%	19/07/27	18,982	0.01
84,844	CNAC HK Finbridge	USD	3.875%	19/06/29	75,836	0.02
13,995	CRCC Chengan	USD	3.970%	Perp.	12,244	0.00
161,450	Lenovo Group	USD	3.421%	02/11/30	142,786	0.04
76,668	Wanda Group Overseas	USD	7.500%	24/07/22	62,386	0.02
26,678	Yanlord Land	USD	5.125%	20/05/26	22,994	0.01
					335,228	0.10
Hungary						
60,582	Hungary Government International Bond	EUR	1.750%	05/06/35	64,323	0.02
70,884	Hungary Government International Bond	USD	7.625%	29/03/41	98,177	0.03
85,420	Hungary Government International Bond	EUR	1.500%	17/11/50	79,741	0.02
					242,241	0.07
India						
218,065	10 Renew Power Subsidiary	USD	4.500%	14/07/28	187,371	0.05
69,750	Adani Green Energy UP via Prayatna Developers via Parampujya Solar Energy	USD	6.250%	10/12/24	65,271	0.02
16,007	Adani International Container Terminal	USD	3.000%	16/02/31	13,055	0.00
137,228	Adani Renewable Energy RJ via Kodangal Solar Parks via Wardha Solar Maharashtra	USD	4.625%	15/10/39	117,863	0.03
40,498	Delhi International Airport	USD	6.125%	31/10/26	35,029	0.01
3,499	Export-Import Bank of India	USD	2.250%	13/01/31	2,741	0.00
374,937	Future Retail	USD	5.600%	22/01/25	241,074	0.07
64,551	GMR Hyderabad International Airport	USD	4.250%	27/10/27	53,710	0.02
62,889	HPCL-Mittal Energy	USD	5.250%	28/04/27	55,510	0.02
190,230	IIFL Finance	USD	5.875%	20/04/23	157,575	0.05
12,245	Indian Railway Finance	USD	3.950%	13/02/50	10,138	0.00
140,156	JSW Hydro Energy	USD	4.125%	18/05/31	120,069	0.04
23,704	JSW Steel	USD	5.950%	18/04/24	21,415	0.01
92,131	Muthoot Finance	USD	6.125%	31/10/22	80,777	0.02

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BONDS						
India (continued)						
53,880	Oil India	USD	5.375%	17/04/24	49,995	0.01
82,570	Power Finance	USD	6.150%	06/12/28	82,520	0.02
23,319	Power Finance	USD	3.950%	23/04/30	20,304	0.01
44,609	REC	USD	5.250%	13/11/23	40,652	0.01
15,744	REC	USD	4.625%	22/03/28	14,458	0.00
					1,369,527	0.39
Indonesia						
16,794	Bank Negara Indonesia Persero	USD	3.750%	30/03/26	14,448	0.00
45,483	Bank Tabungan Negara Persero	USD	4.200%	23/01/25	39,266	0.01
63,362	Cikarang Listrindo	USD	4.950%	14/09/26	54,874	0.02
151,454	Indofood Sukses Makmur	USD	3.398%	09/06/31	129,703	0.04
57,554	Indonesia Government International Bond	USD	8.500%	12/10/35	77,825	0.02
34,987	Indonesia Government International Bond	USD	7.750%	17/01/38	44,705	0.01
61,109	Indonesia Government International Bond	USD	5.250%	17/01/42	64,359	0.02
6,997	Indonesia Government International Bond	USD	4.625%	15/04/43	6,846	0.00
11,813	Indonesia Government International Bond	USD	3.500%	14/02/50	10,370	0.00
30,291	Indonesia Government International Bond	USD	4.450%	15/04/70	30,291	0.01
8,747	Indonesia Government International Bond 144A	USD	6.625%	17/02/37	10,200	0.00
302,701	Japfa Comfeed	USD	5.375%	23/03/26	270,469	0.08
8,747	Pelabuhan Indonesia II	USD	5.375%	05/05/45	8,869	0.00
13,470	Pertamina Persero	USD	6.500%	27/05/41	14,742	0.01
20,293	Pertamina Persero	USD	6.500%	07/11/48	22,736	0.01
16,660	Pertamina Persero	USD	4.175%	21/01/50	14,478	0.00
29,477	Perusahaan Listrik Negara	USD	4.125%	15/05/27	26,987	0.01
3,499	Perusahaan Listrik Negara	USD	5.250%	15/05/47	3,328	0.00
9,184	Perusahaan Listrik Negara	USD	4.875%	17/07/49	8,462	0.00
113,288	Perusahaan Penerbit SBSN Indonesia III	USD	4.550%	29/03/26	108,824	0.03
8,922	PT Pakuwon Jati	USD	4.875%	29/04/28	7,874	0.00
112,580	Saka Energi Indonesia	USD	4.450%	05/05/24	90,255	0.03
22,427	Tower Bersama Infrastructure	USD	4.250%	21/01/25	19,999	0.01
					1,079,910	0.31
Iraq						
17,494	Iraq International Bond	USD	6.752%	09/03/23	15,130	0.01
59,467	Iraq International Bond	USD	5.800%	15/01/28	48,671	0.01
					63,801	0.02
Ireland						
43,444	AIB Group	EUR	1.250%	28/05/24	45,044	0.01
86,889	AIB Group	EUR	0.500%	17/11/27	87,162	0.03
130,333	AIB Mortgage Bank	EUR	0.875%	04/02/23	133,182	0.04
161,291	Aravai Finance International	USD	8.450%	29/04/26	141,958	0.04
43,444	Bank of Ireland Group	EUR	1.375%	29/08/23	44,806	0.01
43,444	Bank of Ireland Group	EUR	0.375%	10/05/27	43,234	0.01
96,397	Borets Finance	USD	6.000%	17/09/26	85,751	0.03
86,889	CRH Finance	EUR	3.125%	03/04/23	92,004	0.03
162,125	Eurotorg via Boniton	USD	9.000%	22/10/25	142,780	0.04
35,862	Gtik Europe Capital	USD	4.949%	18/02/26	32,348	0.01
45,436	Gtik Europe Capital	USD	4.650%	10/03/27	40,194	0.01
87,844	Gtik Europe Capital	USD	4.800%	26/02/28	77,769	0.02
49,961	Ireland Government Bond	EUR	3.400%	18/03/24	55,363	0.02
256,321	Ireland Government Bond	EUR	1.000%	15/05/26	273,963	0.08
266,313	Ireland Government Bond	EUR	1.100%	15/05/29	290,997	0.08
52,575	Jazz Securities 144A	USD	4.375%	15/01/29	46,021	0.01
86,889	Kerry Group Financial Services Unlimited	EUR	0.625%	20/09/29	87,805	0.03
236,692	LCPR Senior Secured Financing	USD	5.125%	15/07/29	206,542	0.06

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BONDS						
Ireland (continued)						
53,140	LCPR Senior Secured Financing 144A	USD	6.750%	15/10/27	48,405	0.01
126,439	LCPR Senior Secured Financing 144A	USD	5.125%	15/07/29	110,333	0.03
					2,085,661	0.60
Isle of Man						
57,204	Gohl Capital	USD	4.250%	24/01/27	50,865	0.02
40,319	Playtech	EUR	4.250%	07/03/26	41,538	0.01
					92,403	0.03
Israel						
8,135	Energie Israel Finance	USD	4.875%	30/03/26	7,042	0.00
31,751	Energie Israel Finance	USD	5.375%	30/03/28	27,576	0.01
11,633	Energie Israel Finance	USD	5.875%	30/03/31	10,120	0.00
41,985	ICL Group 144A	USD	6.375%	31/05/38	45,751	0.01
26,353	Israel Government International Bond	USD	3.875%	03/07/50	25,770	0.01
71,549	Israel Government International Bond	USD	4.500%	03/04/20	76,478	0.02
55,367	Leviathan Bond 144A	USD	6.750%	30/06/30	52,874	0.02
10,299	State of Israel	USD	3.375%	15/01/50	9,297	0.00
6,058	State of Israel	USD	3.800%	13/05/60	5,830	0.00
					260,738	0.07
Italy						
18,144	Brunello Bidco	EUR	3.500%	15/02/28	18,178	0.01
36,287	Centurion Bidco	EUR	5.875%	30/09/26	37,998	0.01
130,333	Credit Agricole Italia	EUR	1.000%	25/03/27	139,014	0.04
80,807	FCA Bank	EUR	0.250%	28/02/23	81,295	0.02
43,444	FCA Bank	EUR	0.500%	18/09/23	43,925	0.01
52,568	FCA Bank	EUR	0.125%	16/11/23	52,749	0.02
133,809	FCA Bank	EUR	0.000%	16/04/24	133,823	0.04
56,446	Guala Closures	EUR	3.250%	15/06/28	56,710	0.02
86,889	Intesa Sanpaolo	EUR	2.125%	30/08/23	91,144	0.03
43,444	Intesa Sanpaolo	EUR	1.375%	18/01/24	45,079	0.01
43,444	Intesa Sanpaolo	EUR	1.750%	20/03/28	46,443	0.01
43,444	Intesa Sanpaolo	EUR	1.750%	04/07/29	46,571	0.01
434,443	Italy Buoni Poliennali Del Tesoro	EUR	1.450%	15/09/22	444,239	0.13
434,443	Italy Buoni Poliennali Del Tesoro	EUR	0.950%	15/03/23	444,307	0.13
395,343	Italy Buoni Poliennali Del Tesoro	EUR	0.650%	15/10/23	404,004	0.12
295,421	Italy Buoni Poliennali Del Tesoro	EUR	1.850%	15/05/24	312,923	0.09
651,665	Italy Buoni Poliennali Del Tesoro	EUR	3.750%	01/09/24	732,798	0.21
528,717	Italy Buoni Poliennali Del Tesoro	EUR	1.450%	15/11/24	557,146	0.16
238,944	Italy Buoni Poliennali Del Tesoro	EUR	1.500%	01/06/25	253,590	0.07
286,732	Italy Buoni Poliennali Del Tesoro	EUR	2.000%	01/12/25	311,779	0.09
434,443	Italy Buoni Poliennali Del Tesoro	EUR	1.600%	01/06/26	466,145	0.13
516,987	Italy Buoni Poliennali Del Tesoro	EUR	2.200%	01/06/27	575,706	0.17
795,465	Italy Buoni Poliennali Del Tesoro	EUR	2.050%	01/08/27	879,504	0.25
1,802,938	Italy Buoni Poliennali Del Tesoro 144A	EUR	3.850%	01/09/49	2,627,575	0.75
54,430	Libra Groupco	EUR	5.000%	15/05/27	55,001	0.02
46,367	Marcolin	EUR	6.125%	15/11/26	47,387	0.01
34,271	Sofima Holding	EUR	3.750%	15/01/28	34,503	0.01
51,264	Telecom Italia	EUR	1.625%	18/01/29	50,510	0.01
43,444	UniCredit	EUR	1.250%	25/06/25	44,754	0.01
43,444	UniCredit	EUR	1.250%	16/06/26	44,955	0.01
58,215	UniCredit	EUR	0.800%	05/07/29	58,364	0.02
43,444	UniCredit	EUR	0.850%	19/01/31	42,732	0.01
					9,180,851	2.63
Ivory Coast						
4,111	Ivory Coast Government International Bond (traded in Luxembourg)	USD	6.375%	03/03/28	3,831	0.00

The accompanying notes form an integral part of these financial statements.

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Ivory Coast (continued)						
62,015	Ivory Coast Government International Bond (traded in United States)	USD	6.375%	03/03/28	57,784	0.02
30,291	Ivory Coast Government International Bond	EUR	4.875%	30/01/32	30,346	0.01
168,884	Ivory Coast Government International Bond	USD	5.750%	31/12/32	143,149	0.04
19,418	Ivory Coast Government International Bond	USD	6.125%	15/06/33	17,323	0.00
155,392	Ivory Coast Government International Bond	EUR	6.625%	22/03/48	163,550	0.05
					415,983	0.12
Jamaica						
27,640	Jamaica Government International Bond	USD	7.625%	09/07/25	26,943	0.01
66,213	Jamaica Government International Bond	USD	6.750%	28/04/28	65,549	0.02
					92,492	0.03
Japan						
73,855	Nissan Motor	EUR	2.652%	17/03/26	80,549	0.02
86,889	Sumitomo Mitsui Banking	EUR	0.409%	07/11/29	88,571	0.03
273,699	Takeda Pharmaceutical	EUR	2.250%	21/11/26	302,760	0.09
130,333	Takeda Pharmaceutical	EUR	3.000%	21/11/30	156,467	0.04
					628,347	0.18
Jersey						
30,239	AA Bond	GBP	6.500%	31/01/26	36,675	0.01
44,350	AA Bond	GBP	5.500%	31/07/27	57,236	0.02
304,110	Aptiv	EUR	1.500%	10/03/25	318,676	0.09
30,239	CPUK Finance	GBP	4.875%	28/08/25	35,758	0.01
32,255	CPUK Finance	GBP	6.500%	28/08/26	39,895	0.01
14,112	CPUK Finance	GBP	4.500%	28/08/27	16,677	0.00
80,637	Galaxy Bidco	GBP	6.500%	31/07/26	99,250	0.03
50,994	Galaxy Pipeline Assets Bidco	USD	2.940%	30/09/40	42,817	0.01
90,873	Galaxy Pipeline Assets Bidco	USD	3.250%	30/09/40	76,341	0.02
86,889	Glencore Finance Europe	EUR	1.750%	17/03/25	91,320	0.03
283,751	Oriflame Investment Holdings	USD	5.125%	04/05/26	246,101	0.07
17,135	TVL Finance	GBP	5.458%	15/07/25	19,088	0.01
13,820	West China Cement	USD	4.950%	08/07/26	11,735	0.00
					1,091,569	0.31
Jordan						
33,320	Jordan Government International Bond	USD	5.850%	07/07/30	29,344	0.01
23,179	Jordan Government International Bond (traded in Supranational)	USD	7.375%	10/10/47	20,632	0.01
167,973	Jordan Government International Bond (traded in United States)	USD	7.375%	10/10/47	149,517	0.04
					199,493	0.06
Kazakhstan						
9,693	KazMunayGas National	USD	3.500%	14/04/33	8,490	0.00
41,985	KazMunayGas National	USD	6.375%	24/10/48	46,968	0.01
23,441	KazTransGas	USD	4.375%	26/09/27	21,996	0.01
					77,454	0.02
Kenya						
22,415	Kenya Government International Bond	USD	7.000%	22/05/27	20,789	0.01
26,066	Kenya Government International Bond (traded in Switzerland)	USD	7.250%	28/02/28	24,339	0.01
16,554	Kenya Government International Bond (traded in United States)	USD	7.250%	28/02/28	15,458	0.00
23,079	Kenya Government International Bond	USD	8.000%	22/05/32	21,953	0.01

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Kenya (continued)						
6,058	Kenya Government International Bond (traded in Switzerland)	USD	8.250%	28/02/48	5,636	0.00
58,068	Kenya Government International Bond (traded in United States)	USD	8.250%	28/02/48	54,021	0.01
					142,196	0.04
Kuwait						
90,873	Burgan Bank	USD	2.750%	15/12/31	72,907	0.02
					72,907	0.02
Lebanon						
25,803	Lebanon Government International Bond *	USD	6.375%	09/03/20	2,837	0.00
7,697	Lebanon Government International Bond *	USD	5.800%	14/04/20	844	0.00
9,622	Lebanon Government International Bond	USD	6.250%	27/05/22	1,065	0.00
3,411	Lebanon Government International Bond	USD	6.000%	27/01/23	378	0.00
11,283	Lebanon Government International Bond	USD	6.400%	26/05/23	1,231	0.00
7,085	Lebanon Government International Bond	USD	6.250%	04/11/24	778	0.00
3,149	Lebanon Government International Bond	USD	6.750%	29/11/27	345	0.00
99,714	Lebanon Government International Bond	USD	6.850%	25/05/29	10,974	0.01
85,019	Lebanon Government International Bond	USD	6.650%	26/02/30	9,333	0.00
					27,785	0.01
Luxembourg						
38,303	Altice Financing	EUR	3.000%	15/01/28	36,526	0.01
302,701	Amaggi Luxembourg International	USD	5.250%	28/01/28	267,969	0.08
43,444	Aroundtown	EUR	1.875%	19/01/26	46,600	0.01
127,740	Atento Luxco 1	USD	8.000%	10/02/26	117,536	0.03
305,527	B2W Digital Lux	USD	4.375%	20/12/30	258,505	0.07
54,430	Cidron Aida Fincos	EUR	5.000%	01/04/28	55,292	0.02
46,366	Cidron Aida Fincos	GBP	6.250%	01/04/28	55,227	0.02
86,889	CNH Industrial Finance Europe	EUR	1.875%	19/01/26	93,093	0.03
130,915	Consolidated Energy Finance	USD	6.875%	15/06/25	112,675	0.03
47,092	Consolidated Energy Finance	USD	6.500%	15/05/26	40,882	0.01
86,889	DH Europe Finance II	EUR	0.200%	18/03/26	87,377	0.03
334,955	European Financial Stability Facility	EUR	0.875%	26/07/27	357,785	0.10
732,905	European Financial Stability Facility	EUR	0.050%	17/10/29	740,350	0.21
228,230	FEL Energy VI	USD	5.750%	01/12/40	204,679	0.06
16,127	Garfunkelux Holdco 3	EUR	6.750%	01/11/25	16,825	0.00
43,444	Grand City Properties	EUR	1.500%	22/02/27	46,118	0.01
43,444	Grand City Properties	EUR	0.125%	11/01/28	42,249	0.01
43,444	Grand City Properties	EUR	1.500%	Perp.	42,551	0.01
336,054	Guara Norte	USD	5.198%	15/06/34	295,786	0.09
80,372	HeidelbergCement Finance Luxembourg	EUR	1.125%	01/12/27	84,432	0.02
227,052	Hidrovias International Finance	USD	4.950%	08/02/31	194,810	0.06
129,464	Holcim Finance Luxembourg	EUR	0.500%	29/11/26	131,692	0.04
74,469	ION Trading Technologies	USD	5.750%	15/05/28	65,384	0.02
45,182	John Deere Cash Management	EUR	2.200%	02/04/32	53,406	0.02
38,054	JSM Global	USD	4.750%	20/10/30	33,382	0.01
8,747	JSM Global 144A	USD	4.750%	20/10/30	7,673	0.00
16,660	Kenbourne Invest	USD	6.875%	26/11/24	14,932	0.00
78,017	Kenbourne Invest	USD	4.700%	22/01/28	66,348	0.02
25,596	Kernel Holding	USD	6.500%	17/10/24	23,230	0.01
102,098	Kernel Holding	USD	6.750%	27/10/27	93,702	0.03
43,444	Logicor Financing	EUR	1.500%	13/07/26	45,682	0.01

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
Luxembourg (continued)			
BONDS			
49,092 Logicor Financing	EUR 0.875%	14/01/31	47,550 0.01
81,645 LSF9 Balta Issuer	EUR 8.750%	31/12/24	82,503 0.02
86,889 Medtronic Global Holdings	EUR 0.375%	15/10/28	87,704 0.03
136,165 MHP Lux	USD 6.950%	03/04/26	122,281 0.04
25,718 MHP Lux	USD 6.250%	19/09/29	21,799 0.01
48,264 Millicom International Cellular	USD 6.625%	15/10/26	43,179 0.01
3,936 Millicom International Cellular	USD 4.500%	27/04/31	3,440 0.00
30,239 Motion Finco	EUR 7.000%	15/05/25	32,065 0.01
42,334 Nexa Resources	USD 5.375%	04/05/27	38,437 0.01
38,303 PLT VII Finance	EUR 4.625%	05/01/26	39,665 0.01
86,889 Traton Finance Luxembourg	EUR 1.250%	24/03/33	88,225 0.03
207,566 Tupy Overseas	USD 4.500%	16/02/31	174,966 0.05
71,249 Tyco Electronics Group	EUR 0.000%	16/02/29	69,118 0.02
			4,583,630 1.32

Macedonia			
220,821 North Macedonia Government International Bond	EUR 3.675%	03/06/26	243,996 0.07
135,400 North Macedonia Government International Bond	EUR 1.625%	10/03/28	133,890 0.04 377,886 0.11

Malaysia			
20,467 GENM Capital Labuan	USD 3.882%	19/04/31	17,248 0.00
28,340 Petronas Capital	USD 4.550%	21/04/50	29,546 0.01
48,455 Petronas Capital	USD 4.800%	21/04/60	54,305 0.02
8,747 Petronas Capital 144A	USD 4.800%	21/04/60	9,803 0.00
			110,902 0.03

Mauritius			
16,951 Azure Power Energy	USD 5.500%	03/11/22	14,527 0.00
17,844 Azure Power Energy	USD 5.650%	24/12/24	16,000 0.00
100,012 Clean Renewable Power	USD 4.250%	25/03/27	86,023 0.03
5,948 Cliffton	USD 6.250%	25/10/25	4,953 0.00
111,669 Greenko Investment	USD 4.875%	16/08/23	95,754 0.03
181,655 HTA Group	USD 7.000%	18/12/25	163,578 0.05
106,018 India Green Energy Holdings	USD 5.375%	29/04/24	93,658 0.03
241,847 India Toll Roads	USD 5.500%	19/08/24	199,439 0.06
39,378 Network i2i	USD 5.650%	Perp.	35,633 0.01
119,649 UPL	USD 4.625%	16/06/30	108,893 0.03
180,316 UPL	USD 5.250%	Perp.	155,532 0.04
			973,990 0.28

Mexico			
16,444 Alpek	USD 4.250%	18/09/29	15,090 0.00
23,004 Alpek	USD 3.250%	25/02/31	19,609 0.01
34,987 Banco Inbursa	USD 4.375%	11/04/27	31,602 0.01
203,942 Braskem Idesa SAPI	USD 7.450%	15/11/29	182,861 0.05
3,499 Cemex	USD 7.375%	05/06/27	3,326 0.00
55,875 Cemex	USD 5.450%	19/11/29	51,951 0.02
336,808 Cemex	USD 5.125%	Perp.	293,510 0.08
29,772 Cometa Energia	USD 6.375%	24/04/35	28,893 0.01
3,499 Comision Federal de Electricidad	USD 5.750%	14/02/42	3,293 0.00
201,801 Credito Real	USD 8.000%	21/01/28	146,478 0.04
20,196 Fermaca Enterprises	USD 6.375%	30/03/38	19,372 0.01
146,517 Infraestructura Energetica Nova	USD 4.750%	15/01/51	125,533 0.04
16,660 Metalsa	USD 4.900%	24/04/23	14,732 0.00
178,067 Metalsa	USD 3.750%	04/05/31	148,774 0.04
37,769 Mexico City Airport Trust	USD 4.250%	31/10/26	34,658 0.01
56,329 Mexico City Airport Trust	USD 3.875%	30/04/28	50,140 0.01
75,135 Mexico City Airport Trust	USD 5.500%	31/07/47	64,311 0.02
30,614 Mexico Government International Bond	USD 4.750%	27/04/32	29,623 0.01
83,060 Mexico Government International Bond	USD 6.050%	11/01/40	88,124 0.03
79,683 Mexico Government International Bond	USD 4.600%	23/01/46	72,472 0.02
19,083 Mexico Government International Bond	USD 5.000%	27/04/51	18,323 0.01

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BONDS		EUR	%
Mexico (continued)			
BONDS			
415,881 Mexico Government International Bond	USD 5.750%	12/10/10	420,651 0.12
52,393 Nemak	USD 4.750%	23/01/25	45,837 0.01
18,456 Nemak	USD 3.625%	28/06/31	15,648 0.01
93,798 Sixsigma Networks Mexico	USD 7.500%	02/05/25	72,584 0.02
34,900 Total Play Telecommunicaciones	USD 7.500%	12/11/25	31,236 0.01
15,145 Trust Fibra Uno	USD 6.390%	15/01/50	15,035 0.00
15,145 Trust Fibra Uno 144A	USD 6.390%	15/01/50	15,035 0.00
			2,058,701 0.59

Mongolia		EUR	%
5,773 Mongolia International Bond	USD 4.450%	07/07/31	4,787 0.00
			4,787 0.00

Mozambique		EUR	%
57,466 Mozambique International Bond	USD 5.000%	15/09/31	41,222 0.01
Namibia			
Namibia			
17,494 Namibia International Bonds	USD 5.250%	29/10/25	15,919 0.00
			15,919 0.00
Netherlands			
43,444 Akelius Residential Property Financing	EUR 1.000%	17/01/28	44,406 0.01
58,650 Alliander	EUR 1.625%	Perp.	61,363 0.02
86,889 Argentum Netherlands for Givaudan	EUR 1.125%	17/09/25	91,097 0.03
130,333 Atradius Finance	EUR 2.520%	23/09/44	145,604 0.04
130,333 Bayer Capital	EUR 1.500%	26/06/26	137,814 0.04
21,722 BMW Finance	EUR 0.000%	24/03/23	21,845 0.01
47,723 Braskem Netherlands Finance	USD 4.500%	10/01/28	42,453 0.01
46,951 Braskem Netherlands Finance	USD 4.500%	31/01/30	41,272 0.01
43,444 Brenntag Finance	EUR 1.125%	27/09/25	45,296 0.01
130,333 Cooperativa Rabobank	EUR 0.625%	26/04/26	136,098 0.04
43,444 CRH Funding	EUR 1.875%	09/01/24	45,481 0.01
43,444 CTP	EUR 2.125%	01/10/25	45,968 0.01
68,642 CTP	EUR 0.750%	18/02/27	67,760 0.02
57,781 Danfoss Finance I	EUR 0.375%	28/10/28	57,383 0.02
43,444 Danfoss Finance II	EUR 0.750%	28/04/31	43,503 0.01
130,333 de Volksbank	EUR 1.750%	22/10/30	136,830 0.04
86,889 Deutsche Telekom International Finance	EUR 1.125%	22/05/26	91,630 0.03
35,884 Diebold Nixdorf Dutch Holding	EUR 9.000%	15/07/25	39,500 0.01
43,444 Digital Dutch Finco	EUR 1.000%	15/01/32	43,099 0.01
164,298 Dufry One	CHF 3.625%	15/04/26	151,006 0.04
28,223 Dufry One	EUR 3.375%	15/04/28	28,082 0.01
130,333 EDP Finance	EUR 1.875%	29/09/23	136,452 0.04
130,333 EDP Finance	EUR 1.875%	13/10/25	140,735 0.04
325,832 ELM for Swiss Reinsurance	EUR 2.600%	Perp.	351,084 0.10
46,708 Embraer Netherlands Finance	USD 6.950%	17/01/28	45,146 0.01
161,178 Enel Finance International	EUR 0.500%	17/06/30	161,253 0.05
55,980 Equate Petrochemical	USD 4.250%	03/11/26	52,547 0.02
43,444 Givaudan Finance Europe	EUR 1.000%	22/04/27	45,737 0.01
43,444 Givaudan Finance Europe	EUR 1.625%	22/04/32	48,320 0.01
31,139 Greenko Dutch	USD 3.850%	29/03/26	26,934 0.01
173,777 Iberdrola International	EUR 1.125%	27/01/23	177,807 0.05
43,444 Iberdrola International	EUR 1.450%	Perp.	43,915 0.01
43,444 Iberdrola International	EUR 1.875%	Perp.	44,647 0.01
173,777 Iberdrola International	EUR 2.250%	Perp.	179,971 0.05
58,478 IHS Netherlands Holdco	USD 7.125%	18/03/25	51,530 0.02
23,627 IHS Netherlands Holdco	USD 8.000%	18/09/27	21,666 0.01
22,718 IHS Netherlands Holdco 144A	USD 8.000%	18/09/27	20,833 0.01
86,889 ING Groep	EUR 2.500%	15/02/29	91,907 0.03
43,444 ING Groep	EUR 2.125%	26/05/31	46,228 0.01
24,191 IPD 3	EUR 5.500%	01/12/25	25,236 0.01
42,335 Kazakhstan Temir Zholy Finance	USD 6.950%	10/07/42	49,157 0.01

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BONDS		EUR	%
Netherlands (continued)			
90,032 LBC Tank Terminals Holding Netherlands 144A			
33,238 Lukoil Securities	USD 3.875%	06/05/30	29,665 0.01
182,900 LYB International Finance II	EUR 0.875%	17/09/26	187,729 0.05
4,898 MDGH	USD 3.000%	19/04/24	4,386 0.00
28,171 Metinvest	USD 7.750%	23/04/23	25,480 0.01
120,956 Metinvest	EUR 5.625%	17/06/25	128,486 0.04
158,182 Metinvest	USD 8.500%	23/04/26	152,350 0.04
49,041 Metinvest	USD 7.650%	01/10/27	45,999 0.01
65,514 Minejesa Capital	USD 4.625%	10/08/30	58,638 0.02
50,417 Mong Duong Finance Holdings	USD 5.125%	07/05/29	42,726 0.01
139,670 MV24 Capital	USD 6.748%	01/06/34	130,657 0.04
86,889 Netherlands Government Bond 144A	EUR 0.000%	15/01/24	88,436 0.03
155,965 Netherlands Government Bond 144A	EUR 0.250%	15/07/25	161,360 0.05
772,440 Netherlands Government Bond 144A	EUR 0.750%	15/07/28	832,931 0.24
40,319 Nobel Bidco	EUR 3.125%	15/06/28	40,399 0.01
56,446 Nobian Finance	EUR 3.625%	15/07/26	56,383 0.02
25,366 Petrobras Global Finance	USD 5.999%	27/01/28	24,599 0.01
113,708 Petrobras Global Finance	USD 5.093%	15/01/30	104,778 0.03
38,976 Petrobras Global Finance	USD 5.600%	03/01/31	36,862 0.01
188,040 Petrobras Global Finance	USD 6.900%	19/03/49	189,245 0.05
121,921 Petrobras Global Finance	USD 6.750%	03/06/50	120,344 0.04
96,325 Prosus	USD 5.500%	21/07/25	92,987 0.03
35,968 Prosus	USD 3.680%	21/01/30	32,470 0.01
15,145 Prosus	EUR 2.031%	03/08/32	15,600 0.00
32,411 Prosus	USD 4.027%	03/08/50	26,405 0.01
7,925 Prosus 144A	USD 3.680%	21/01/30	7,154 0.00
43,444 Repsol International Finance	EUR 4.247%	Perp.	47,899 0.01
43,444 Sagax	EUR 0.750%	26/01/28	43,125 0.01
43,444 Signify	EUR 2.000%	11/05/24	45,773 0.01
49,961 Signify	EUR 2.375%	11/05/27	55,409 0.02
30,239 Sunshine Mid	EUR 6.500%	15/05/26	31,341 0.01
80,383 Syngenta Finance	USD 5.182%	24/04/28	77,585 0.02
37,261 Syngenta Finance	USD 5.676%	24/04/48	38,317 0.01
304,110 TenneT Holding	EUR 1.000%	13/06/26	319,297 0.09
173,777 TenneT Holding	EUR 2.995%	Perp.	182,811 0.05
64,510 United Group	EUR 3.625%	15/02/28	62,857 0.02
52,481 VEON Holdings	USD 3.375%	25/11/27	44,648 0.01
86,889 Vonovia Finance	EUR 0.750%	25/01/22	87,449 0.03
43,444 Vonovia Finance	EUR 1.750%	25/01/27	47,135 0.01
43,444 Vonovia Finance	EUR 2.250%	07/04/30	49,350 0.01
86,889 Vonovia Finance	EUR 1.000%	09/07/30	89,406 0.03
22,304 VTR Finance	USD 6.375%	15/07/28	20,004 0.01
43,444 ZF Europe Finance	EUR 2.000%	23/02/26	43,991 0.01
8,064 ZF Europe Finance	EUR 3.000%	23/10/29	8,452 0.00
			7,285,523 2.09

New Zealand			
217,221 ANZ New Zealand International	EUR 0.125%	22/09/23	219,741 0.07
108,611 BNZ International Funding	EUR 0.500%	13/05/23	110,312 0.03
173,777 BNZ International Funding	EUR 0.625%	03/07/25	179,946 0.05
			509,999 0.15
Nigeria			
13,558 Nigeria Government International Bond	USD 7.625%	21/11/25	12,924 0.00
39,710 Nigeria Government International Bond	USD 6.500%	28/11/27	35,592 0.01
26,153 Nigeria Government International Bond (traded in Supranational)	USD 7.143%	23/02/30	23,335 0.01
5,248 Nigeria Government International Bond (traded in United Kingdom)	USD 7.143%	23/02/30	4,683 0.00
51,169 Nigeria Government International Bond	USD 8.747%	21/01/31	49,120 0.02
20,642 Nigeria Government International Bond	USD 7.875%	16/02/32	18,800 0.01

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AAF Verzekeringen Beleggingsfonds Matig
Offensief 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
Nigeria (continued)			
6,648 Nigeria Government International Bond			
14,782 Nigeria Government International Bond	USD 9.248%	21/01/49	14,243 0.00
			164,457 0.05
Norway			
86,889 DNB Bank	EUR 0.050%	14/11/23	87,606 0.02
130,333 DNB Bank	EUR 1.250%	01/03/27	131,426 0.04
304,110 DNB Boligkreditt	EUR 0.625%	19/06/25	315,768 0.09
25,199 Explorer II	EUR 3.375%	24/02/25	24,022 0.01
			558,822 0.16
Oman			
34,112 Bank Muscat	USD 4.750%	17/03/26	29,916 0.01
178,684 Oman Arab Bank	USD 7.625%	Perp.	155,066 0.05
13,295 Oman Government International Bond	USD 5.375%	08/03/27	11,825 0.00
33,063 Oman Government International Bond	USD 5.625%	17/01/28	29,375 0.01
151,253 Oman Government International Bond	USD 7.375%	28/10/32	145,975 0.04
			372,157 0.11
Panama			
161,275 Carnival 144A	USD 5.750%	01/03/27	142,623 0.04
			142,623 0.04
Papua New Guinea			
20,642 Papua New Guinea Government International Bond	USD 8.375%	04/10/28	17,595 0.01
			17,595 0.01
Paraguay			
65,428 Paraguay Government International Bond	USD 5.000%	15/04/26	62,979 0.02
71,941 Paraguay Government International Bond	USD 4.700%	27/03/27	69,066 0.02
37,819 Paraguay Government International Bond	USD 4.950%	28/04/31	36,794 0.01
7,085 Paraguay Government International Bond	USD 2.739%	29/01/33	5,840 0.00
136,531 Paraguay Government International Bond	USD 6.100%	11/08/44	143,566 0.04
20,164 Paraguay Government International Bond	USD 5.400%	30/03/50	19,906 0.01
			338,151 0.10
Peru			
36,824 Banco de Credito del Peru	USD 3.250%	30/09/31	30,826 0.01
110,995 Camposol	USD 6.000%	03/02/27	97,982 0.03
53,009 Consorcio Transmantaro	USD 4.700%	16/04/34	49,102 0.01
14,357 Fenix Power Peru	USD 4.317%	20/09/27	12,325 0.00
134,607 Inretail Consumer	USD 3.250%	22/03/28	112,418 0.03
43,734 Orazul Energy Egenor	USD 5.625%	28/04/27	38,331 0.01
63,239 Peruvian Government International Bond	USD 8.750%	21/11/33	83,924 0.02
2,449 Peruvian Government International Bond	USD 6.550%	14/03/37	2,848 0.00
11,283 Peruvian Government International Bond	USD 3.300%	11/03/41	9,640 0.00
16,532 Peruvian Government International Bond	USD 5.625%	18/11/50	19,244 0.01
22,392 Peruvian Government International Bond	USD 2.780%	01/12/60	16,909 0.01
31,751 Petroleos del Peru	USD 4.750%	19/06/32	28,146 0.01
			501,695 0.14
Philippines			
191,571 Globe Telecom	USD 3.000%	23/07/35	149,457 0.04
99,445 Manila Water	USD 4.375%	30/07/30	90,780 0.03
5,248 Philippine Government International Bond	USD 3.000%	01/02/28	4,783 0.00
4,373 Philippine Government International Bond	USD 7.750%	14/01/31	5,449 0.00
14,957 Philippine Government International Bond	USD 5.000%	13/01/37	15,894 0.01

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BONDS						
Philippines (continued)						
20,293	Philippine Government International Bond	USD	3.950%	20/01/40	19,050	0.01
14,520	Philippine Government International Bond	USD	3.700%	01/03/41	13,275	0.00
31,891	Philippine Government International Bond	USD	2.950%	05/05/45	26,028	0.01
8,659	Philippine Government International Bond	USD	2.650%	10/12/45	6,766	0.00
14,520	PLDT	USD	2.500%	23/01/31	12,140	0.00
					343,622	0.10
Poland						
1,346,773	Republic of Poland Government International Bond	EUR	3.750%	19/01/23	1,435,930	0.41
					1,435,930	0.41
Portugal						
130,333	Brisa-Concessao Rodovaria	EUR	2.375%	10/05/27	146,528	0.04
					146,528	0.04
Qatar						
305,661	AlAhli Bank	USD	4.000%	Perp.	257,160	0.07
34,987	Qatar Government International Bond	USD	5.750%	20/01/42	41,193	0.01
89,270	Qatar Government International Bond	USD	5.103%	23/04/48	100,123	0.03
77,847	Qatar Government International Bond	USD	4.817%	14/03/49	84,685	0.03
9,796	Qatar Petroleum	USD	3.125%	12/07/41	8,231	0.00
9,272	Qatar Petroleum	USD	3.300%	12/07/51	7,818	0.00
					499,210	0.14
Romania						
10,496	Romanian Government International Bond	USD	3.000%	14/02/31	9,190	0.00
88,992	Romanian Government International Bond	USD	6.125%	22/01/44	102,895	0.03
63,572	Romanian Government International Bond	USD	5.125%	15/06/48	65,807	0.02
286,734	Romanian Government International Bond	EUR	4.625%	03/04/49	364,232	0.11
7,522	Romanian Government International Bond	USD	4.000%	14/02/51	6,674	0.00
					548,798	0.16
Russia						
36,349	Russian Foreign Bond - Eurobond (traded in Ireland)	USD	4.750%	27/05/26	34,870	0.01
133,280	Russian Foreign Bond - Eurobond (traded in United States)	USD	4.750%	27/05/26	127,856	0.04
41,985	Russian Foreign Bond - Eurobond	USD	4.250%	23/06/27	39,585	0.01
49,069	Russian Foreign Bond - Eurobond	USD	12.750%	24/06/28	69,326	0.02
48,465	Russian Foreign Bond - Eurobond	USD	4.375%	21/03/29	46,114	0.01
90,873	Russian Foreign Bond - Eurobond	EUR	1.850%	20/11/32	88,886	0.02
160,941	Russian Foreign Bond - Eurobond (traded in Russia)	USD	5.100%	28/03/35	161,668	0.05
54,524	Russian Foreign Bond - Eurobond (traded in United States)	USD	5.100%	28/03/35	54,770	0.02
73,473	Russian Foreign Bond - Eurobond	USD	5.625%	04/04/42	79,691	0.02
90,873	Russian Foreign Bond - Eurobond	USD	5.250%	23/06/47	96,500	0.03
					799,266	0.23
Saudi Arabia						
30,964	Saudi Government International Bond	USD	4.500%	26/10/46	30,693	0.01
85,631	Saudi Government International Bond	USD	4.625%	04/10/47	86,424	0.03

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BONDS						
Saudi Arabia (continued)						
65,846	Saudi Government International Bond	USD	5.000%	17/04/49	70,285	0.02
6,385	Saudi Government International Bond (traded in Ireland)	USD	5.250%	16/01/50	7,066	0.00
60,266	Saudi Government International Bond (traded in United States)	USD	5.250%	16/01/50	66,688	0.02
6,058	Saudi Government International Bond	USD	3.750%	21/01/55	5,411	0.00
					266,567	0.08
Serbia						
424,678	Serbia International Bond	EUR	1.500%	26/06/29	428,777	0.12
148,679	Serbia International Bond	USD	2.125%	01/12/30	119,104	0.04
					547,881	0.16
Singapore						
48,772	ABJA Investment	USD	5.950%	31/07/24	44,534	0.01
15,744	BOC Aviation	USD	3.250%	29/04/25	13,990	0.00
29,477	BOC Aviation	USD	3.875%	27/04/26	26,955	0.01
325,979	Continuum Energy Levante	USD	4.500%	09/02/27	281,821	0.08
212,877	DBS Group Holdings	EUR	1.500%	11/04/28	218,653	0.06
61,245	Jollibee Worldwide	USD	4.750%	24/06/30	54,914	0.02
44,065	LLPL Capital	USD	6.875%	04/02/39	43,410	0.01
60,143	Marble II	USD	5.300%	20/06/22	50,795	0.02
86,815	Medco Bell	USD	6.375%	30/01/27	75,609	0.02
217,222	Overseas-Chinese Banking	EUR	0.375%	01/03/23	219,860	0.06
11,633	Singapore Airlines	USD	3.000%	20/07/26	9,951	0.00
32,626	Theta Capital	USD	6.750%	31/10/26	27,137	0.01
26,765	TML Holdings	USD	5.500%	03/06/24	23,531	0.01
					1,091,160	0.31
Slovenia						
149,179	Nova Ljubljanska Banka dd	EUR	3.650%	19/11/29	146,325	0.04
					146,325	0.04
South Africa						
34,112	Republic of South Africa Government International Bond	USD	4.875%	14/04/26	31,303	0.01
27,640	Republic of South Africa Government International Bond	USD	4.850%	27/09/27	25,084	0.01
54,524	Republic of South Africa Government International Bond	USD	4.850%	30/09/29	48,888	0.01
186,245	Republic of South Africa Government International Bond	USD	5.875%	22/06/30	179,556	0.05
64,841	Republic of South Africa Government International Bond	USD	6.250%	08/03/41	60,284	0.02
147,479	Republic of South Africa Government International Bond	USD	6.300%	22/06/48	136,186	0.04
					481,301	0.14
Spain						
36,562	Ai Candelaria	USD	5.750%	15/06/33	31,787	0.01
43,444	Banco Bilbao Vizcaya Argentaria	EUR	0.750%	04/06/25	44,773	0.01
43,444	Banco Bilbao Vizcaya Argentaria	EUR	1.000%	16/01/30	43,720	0.01
43,444	Banco Santander	EUR	0.250%	19/06/24	43,917	0.01
43,444	Banco Santander	EUR	0.200%	11/02/28	43,120	0.01
86,889	Banco Santander	EUR	0.125%	04/06/30	87,539	0.03
86,889	CaixaBank	EUR	0.750%	18/04/23	88,338	0.03
43,444	CaixaBank	EUR	2.375%	01/02/24	46,121	0.01
173,777	CaixaBank	EUR	1.125%	17/05/24	179,744	0.05
86,889	CaixaBank	EUR	1.125%	27/03/26	90,755	0.03
43,444	CaixaBank	EUR	0.750%	10/07/26	44,408	0.01
43,444	CaixaBank	EUR	0.500%	09/02/29	42,835	0.01
86,889	CaixaBank	EUR	2.250%	17/04/30	91,107	0.03
86,889	CaixaBank	EUR	1.250%	18/06/31	87,499	0.03
86,889	Cellnex Finance	EUR	1.500%	08/06/28	87,078	0.03
35,884	Foodco Bondco	EUR	6.250%	15/05/26	33,958	0.01

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BONDS				EUR	%			
Spain (continued)								
Spain (continued)								
43,444	Immobilia Colonial Socimi	EUR	0.750%	22/06/29	43,076	0.01		
627,770	Instituto de Credito Oficial	EUR	0.200%	31/01/24	637,870	0.18		
32,255	Naviera Armas	EUR	6.500%	31/07/23	23,062	0.01		
42,335	Naviera Armas	EUR	4.250%	15/11/24	29,846	0.01		
16,127	NH Hotel Group	EUR	4.000%	02/07/26	16,142	0.00		
130,333	Red Electrica Financiaciones	EUR	1.250%	13/03/27	138,938	0.04		
43,444	Santander Consumer Finance	EUR	0.500%	14/11/26	44,111	0.01		
556,087	Spain Government Bond	144A						
338,865	Spain Government Bond	EUR	5.400%	31/01/23	608,542	0.17		
	144A	EUR	4.400%	31/10/23	377,892	0.11		
288,905	Spain Government Bond	144A						
	144A	EUR	4.800%	31/01/24	328,521	0.09		
121,644	Spain Government Bond	144A						
	144A	EUR	0.250%	30/07/24	124,197	0.04		
353,637	Spain Government Bond	144A						
	144A	EUR	2.750%	31/10/24	391,371	0.11		
434,443	Spain Government Bond	144A						
	144A	EUR	4.650%	30/07/25	523,979	0.15		
237,206	Spain Government Bond	144A						
	144A	EUR	2.150%	31/10/25	262,786	0.08		
152,055	Spain Government Bond	144A						
	144A	EUR	1.950%	30/04/26	168,250	0.05		
268,051	Spain Government Bond	144A						
	144A	EUR	1.300%	31/10/26	289,495	0.08		
434,443	Spain Government Bond	144A						
	144A	EUR	1.500%	30/04/27	475,727	0.14		
413,590	Spain Government Bond	144A						
	144A	EUR	1.450%	31/10/27	452,591	0.13		
1,181,250	Spain Government Bond	144A						
	144A	EUR	1.400%	30/07/28	1,293,067	0.37		
416,196	Spain Government Bond	144A						
	144A	EUR	1.450%	30/04/29	458,195	0.13		
					7,774,357	2.23		

Sri Lanka						
3,499	Sri Lanka Government International Bond	USD	5.750%	18/04/23	2,220	0.00
46,970	Sri Lanka Government International Bond	USD	6.850%	14/03/24	27,626	0.01
4,286	Sri Lanka Government International Bond	USD	6.850%	03/11/25	2,431	0.00
33,938	Sri Lanka Government International Bond	USD	6.200%	11/05/27	17,814	0.01
15,744	Sri Lanka Government International Bond	USD	7.550%	28/03/30	8,497	0.00
					58,588	0.02

Supranational						
109,138	Africa Finance	USD	2.875%	28/04/28	92,564	0.03
38,470	Africa Finance	USD	3.750%	30/10/29	34,097	0.01
143,857	American Airlines 144A	USD	5.500%	20/04/26	128,584	0.04
57,696	American Airlines 144A	USD	5.750%	20/04/29	52,585	0.02
52,414	Ardagh Metal Packaging Finance USA via Ardagh Metal Packaging Finance	EUR	3.000%	01/09/29	52,409	0.01
13,556	Digicel Holdings Bermuda via Digicel International Finance	USD	8.750%	25/05/24	11,947	0.00
7,438	Digicel Holdings Bermuda via Digicel International Finance	USD	13.000%	31/12/25	6,314	0.00
5,412	Digicel Holdings Bermuda via Digicel International Finance	USD	8.000%	31/12/26	4,484	0.00
134,795	Eastern & Southern African Trade & Development Bank	USD	4.875%	23/05/24	119,677	0.03
79,029	Eastern & Southern African Trade & Development Bank	USD	4.125%	30/06/28	66,675	0.02
821,966	European Investment Bank	EUR	0.625%	22/01/29	870,603	0.25
					1,439,939	0.41

Sweden						
86,889	Essity	EUR	1.125%	27/03/24	89,665	0.02
130,333	Svenska Handelsbanken	EUR	0.125%	18/06/24	131,832	0.04

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BONDS				EUR	%			
Sweden (continued)								
Sweden (continued)								
43,444	Svenska Handelsbanken	EUR	1.000%	15/04/25	45,404	0.01		
59,953	Telefonaktiebolaget LM Ericsson	EUR	1.000%	26/05/29	60,437	0.02		
230,623	Verisure Midholding	EUR	5.250%	15/02/29	237,541	0.07		
					564,879	0.16		

Switzerland				EUR	%			
Switzerland								
Switzerland								
86,889	Credit Suisse Group	EUR	1.250%	17/07/25	89,246	0.02		
304,110	Credit Suisse Group	EUR	3.250%	02/04/26	335,348	0.10		
43,444	Credit Suisse Group	EUR	1.000%	24/06/27	44,362	0.01		
173,777	UBS Group	EUR	0.250%	29/01/26	174,553	0.05		
					643,509	0.18		

Tajikistan				USD	%			
Tajikistan								
Tajikistan								
98,597	Republic of Tajikistan International Bond	USD	7.125%	14/09/27	76,988	0.02		
					76,988	0.02		

Thailand				USD	%			
Thailand								
Thailand								
9,621	Bangkok Bank (traded in Germany)	USD	3.733%	25/09/34	8,440	0.00		
54,143	Bangkok Bank (traded in United States)	USD	3.733%	25/09/34	47,491	0.02		
4,461	GC Treasury Centre	USD	2.980%	18/03/31	3,851	0.00		
15,219	Kasikornbank	USD	3.343%	02/10/31	13,155	0.01		
3,499	PTTEP Treasury Center	USD	2.587%	10/06/27	3,064	0.00		
6,997	Siam Commercial Bank	USD	4.400%	11/02/29	6,793	0.00		
11,371	Thaioil Treasury Center	USD	4.875%	23/01/43	10,646	0.00		
55,980	Thaioil Treasury Center	USD	3.750%	18/06/50	45,230	0.01		
					138,670	0.04		

Togo				USD	%			
Togo								
Togo								
139,386	Ecobank Transnational	USD	8.750%	17/06/31	120,151	0.03		
					120,151	0.03		

Tunisia				EUR	%			
Tunisia								
Tunisia								
23,324	Banque Centrale de Tunisie International Bond	EUR	6.375%	15/07/26	21,614	0.01		
					21,614	0.01		

Turkey				USD	%			
Turkey								
Turkey								
18,368	Acelik	USD	5.000%	03/04/23	16,092	0.01		
62,785	KOC Holding	USD	6.500%	11/03/25	57,244	0.02		
167,477	Turkcell Iletisim Hizmetleri	USD	5.800%	11/04/28	150,864	0.04		
13,995	Turkey Government International Bond	USD	5.600%	14/11/24	12,155	0.00		
22,917	Turkey Government International Bond	USD	7.375%	05/02/25	20,939	0.01		
5,423	Turkey Government International Bond	USD	4.250%	13/03/25	4,496	0.00		
26,940	Turkey Government International Bond	USD	6.375%	14/10/25	23,835	0.01		
83,794	Turkey Government International Bond	USD	4.875%	09/10/26	69,337	0.02		
104,397	Turkey Government International Bond	USD	6.000%	25/03/27	90,101	0.03		
9,709	Turkey Government International Bond	USD	6.125%	24/10/28	8,342	0.00		

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	BONDS			EUR	%	
	Ukraine					
330,062	State Age Roads	USD	6.250%	24/06/28	278,835	0.08
26,065	Ukraine Government International Bond (traded in Supranational)	USD	8.994%	01/02/24	24,409	0.01
57,553	Ukraine Government International Bond (traded in United States)	USD	8.994%	01/02/24	53,895	0.02
33,320	Ukraine Government International Bond	USD	7.750%	01/09/24	30,725	0.01
8,222	Ukraine Government International Bond (traded in Germany)	USD	7.750%	01/09/25	7,611	0.00
4,847	Ukraine Government International Bond (traded in United States)	USD	7.750%	01/09/25	4,486	0.00
42,129	Ukraine Government International Bond	USD	7.750%	01/09/26	39,311	0.01
4,024	Ukraine Government International Bond (traded in Supranational)	USD	7.750%	01/09/27	3,742	0.00
18,780	Ukraine Government International Bond (traded in United States)	USD	7.750%	01/09/27	17,467	0.00
305,487	Ukraine Government International Bond	USD	9.750%	01/11/28	307,602	0.09
338,451	Ukraine Government International Bond	USD	7.253%	15/03/33	298,053	0.09
31,489	Ukraine Government International Bond	USD	1.258%	31/05/40	31,570	0.01
81,573	VF Ukraine PAT via VFU Funding	USD	6.200%	11/02/25	71,973	0.02
					1,169,679	0.34

	United Arab Emirates					
71,096	Abu Dhabi Crude Oil Pipeline	USD	4.600%	02/11/47	70,863	0.02
13,120	Abu Dhabi Government International Bond	USD	3.125%	30/09/49	11,316	0.00
14,237	Abu Dhabi Government International Bond	USD	3.875%	16/04/50	13,862	0.00
91,282	Abu Dhabi National Energy (traded in Supranational)	USD	4.375%	22/06/26	88,365	0.03
3,499	Abu Dhabi National Energy (traded in United Kingdom)	USD	4.375%	22/06/26	3,387	0.00
13,558	Abu Dhabi Ports	USD	2.500%	06/05/31	11,571	0.00
56,329	DP World	USD	6.850%	02/07/37	64,526	0.02
12,116	DP World	USD	5.625%	25/09/48	12,809	0.00
55,455	Emirate of Dubai Government International Bonds (traded in United Arab Emirates)	USD	5.250%	30/01/43	52,900	0.02
10,496	Emirate of Dubai Government International Bonds (traded in United States)	USD	5.250%	30/01/43	10,013	0.00
43,316	Emirate of Dubai Government International Bonds	USD	3.900%	09/09/50	34,325	0.01
109,535	Emirates NBD Bank	USD	6.125%	Perp.	101,871	0.03
139,338	Finance Department Government of Sharjah	USD	3.625%	10/03/33	118,952	0.03
35,130	Finance Department Government of Sharjah	USD	4.000%	28/07/50	27,257	0.01
17,494	Kuwait Projects	USD	4.229%	29/10/26	14,659	0.01
10,059	Kuwait Projects	USD	4.500%	23/02/27	8,435	0.00
26,065	National Central Cooling	USD	2.500%	21/10/27	21,895	0.01
37,611	Ruwais Power	USD	6.000%	31/08/36	42,426	0.01
					709,432	0.20

	United Kingdom					
8,669	Algeco Global Finance	EUR	6.500%	15/02/23	8,873	0.00
20,159	Algeco Global Finance 144A	USD	8.000%	15/02/23	17,518	0.00
140,429	Antofagasta	USD	2.375%	14/10/30	114,241	0.03
43,444	Barclays	EUR	0.750%	09/06/25	44,223	0.01
48,382	Bellis Acquisition	GBP	3.250%	16/02/26	56,536	0.02

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	BONDS			EUR	%	
	United Kingdom (continued)					
38,303	Bellis Finco	GBP	4.000%	16/02/27	44,730	0.01
30,239	Boparan Finance	GBP	7.625%	30/11/25	32,188	0.01
27,497	eG Global Finance	GBP	6.250%	30/03/26	32,232	0.01
50,398	Gatwick Airport Finance	GBP	4.375%	07/04/26	59,513	0.02
38,303	Heathrow Finance	GBP	4.375%	01/03/27	45,946	0.01
73,855	Informa	EUR	2.125%	06/10/25	78,735	0.02
46,116	KCA Deutag UK Finance	USD	9.875%	01/12/25	43,029	0.01
42,407	Liquid Telecom Finanse	USD	5.500%	04/09/26	36,743	0.01
217,222	Lloyds Bank	EUR	0.125%	18/06/26	220,683	0.06
89,061	Lloyds Bank Corporate Markets	EUR	2.375%	09/04/26	98,646	0.03
86,889	Lloyds Banking Group	EUR	0.625%	15/01/24	87,931	0.03
43,444	Lloyds Banking Group	EUR	3.500%	01/04/26	48,908	0.01
238,732	MARB BondCo	USD	3.950%	29/01/31	194,353	0.06
4,032	Moto Finance	GBP	4.500%	01/10/22	4,677	0.00
8,659	NAK Naftogaz Ukraine via Kondor Finance	USD	7.375%	19/07/22	7,536	0.00
26,258	NAK Naftogaz Ukraine via Kondor Finance	USD	7.625%	08/11/26	22,978	0.01
43,444	Nationwide Building Society	EUR	0.625%	25/03/27	45,474	0.01
43,444	Nationwide Building Society	EUR	2.000%	25/07/29	45,739	0.01
43,444	Natwest Group	EUR	2.000%	04/03/25	45,695	0.01
46,920	Natwest Group	EUR	0.780%	26/02/30	46,974	0.01
123,174	Neptune Energy Bondco 144A	USD	6.625%	15/05/25	106,977	0.03
54,430	Rolls-Royce	GBP	5.750%	15/10/27	69,574	0.02
347,554	Santander UK	EUR	0.250%	09/08/21	347,825	0.10
43,444	Santander UK	EUR	0.050%	12/01/27	43,881	0.01
4,898	State Savings Bank of Ukraine	USD	9.625%	20/03/25	4,476	0.00
48,383	TalkTalk Telecom Group	GBP	3.875%	20/02/25	55,666	0.02
130,333	Tesco Corporate Treasury Services	EUR	0.875%	29/05/26	134,114	0.04
181,232	Travelex Financing	EUR	8.000%	15/05/22	3,400	0.00
80,378	Travelex Issuerco	GBP	12.500%	05/08/25	165,027	0.05
47,778	Tullow Oil	USD	7.000%	01/03/25	35,917	0.01
312,729	Tullow Oil	USD	10.250%	15/05/26	277,417	0.08
109,290	Ukraine Railways via Rail Capital Markets	USD	8.250%	09/07/24	97,295	0.03
14,126	Ukreximbank via Biz Finance	USD	9.750%	22/01/25	12,841	0.00
36,349	Ukreximbank via Biz Finance	USD	9.950%	14/11/29	31,264	0.01
29,214	Vedanta Resources	USD	6.375%	30/07/22	24,361	0.01
193,470	Vedanta Resources Finance	USD	8.950%	11/03/25	160,482	0.05
38,894	Vedanta Resources Finance II	USD	8.000%	23/04/23	31,086	0.01
291,522	Vedanta Resources Finance II	USD	13.875%	21/01/24	269,888	0.08
80,637	Vedanta Resources Finance II	USD	9.250%	23/04/26	59,746	0.02
32,255	Virgin Media Secured Finance	GBP	4.250%	15/01/30	37,538	0.01
8,064	Virgin Media Secured Finance	GBP	4.125%	15/08/30	9,329	0.00
54,430	Viridian Group FinanceCo via Viridian Power & Energy Holdings	EUR	4.000%	15/09/25	54,963	0.02
60,478	Vmed O2 UK Financing I	EUR	3.250%	31/01/31	60,814	0.02
26,207	Vmed O2 UK Financing I	GBP	4.500%	15/07/31	30,687	0.01
58,664	Vodafone Group	EUR	3.000%	27/08/80	60,398	0.02
					3,669,067	1.05

United States

86,806	Acuris Finance US via Acuris Finance 144A	USD	5.000%	01/05/28	73,196	0.02
43,867	AdaptHealth 144A	USD	4.625%	01/08/29	37,548	0.01
15,200	Alta Equipment Group 144A	USD	5.625%	15/04/26	13,179	0.00
10,201	AMC Entertainment Holdings 144A	USD	10.500%	15/04/25	9,350	0.00
46,366	AMC Entertainment Holdings 144A	USD	10.500%	24/04/26	42,568	0.01
78,460	American Airlines 144A	USD	11.750%	15/07/25	83,114	0.02
173,777	Amgen	EUR	1.250%	25/02/22	174,946	0.05

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BONDS				EUR	%			
United States (continued)								
32,779	Antero Resources 144A	USD	8.375%	15/07/26	31,476	0.01		
41,569	Antero Resources 144A	USD	7.625%	01/02/29	38,954	0.01		
21,167	Apache	USD	5.100%	01/09/40	18,719	0.01		
30,562	Apache	USD	4.750%	15/04/43	26,374	0.01		
31,771	Apache	USD	5.350%	01/07/49	28,234	0.01		
43,444	Apple	EUR	1.625%	10/11/26	47,318	0.01		
27,497	Arcosa 144A	USD	4.375%	15/04/29	23,639	0.01		
50,560	Artec Escrow Issuer 144A	USD	7.500%	01/04/29	43,959	0.01		
130,333	AT&T	EUR	2.650%	17/12/21	131,180	0.04		
130,333	AT&T	EUR	1.800%	05/09/26	140,542	0.04		
86,889	AT&T	EUR	2.350%	05/09/29	98,560	0.03		
124,947	Austin BidCo 144A	USD	7.125%	15/12/28	108,175	0.03		
56,446	Avaya Holdings	USD	2.250%	15/06/23	55,808	0.02		
119,142	Bariff Merger Sub 144A	USD	9.750%	01/09/26	105,865	0.03		
86,889	Bank of America	EUR	1.379%	07/02/25	90,162	0.03		
86,889	Bank of America	EUR	0.583%	24/08/28	87,621	0.02		
86,889	Bank of America	EUR	3.648%	31/03/29	105,057	0.03		
123,415	BCPE Ulysses Intermediate 144A	USD	7.750%	01/04/27	106,813	0.03		
31,811	Boxer Parent 144A	USD	9.125%	01/03/26	28,412	0.01		
90,873	Braskem America Finance	USD	7.125%	22/07/41	95,579	0.03		
15,471	Brazil Loan Trust 1	USD	5.477%	24/07/23	13,581	0.00		
63,703	Buckeye Partners	USD	5.850%	15/11/43	53,544	0.02		
38,574	Carlson Travel 144A	USD	10.500%	31/03/25	33,962	0.01		
61,970	Carlson Travel 144A	USD	6.750%	15/12/25	48,256	0.01		
43,444	Celanese US Holdings	EUR	1.250%	11/02/25	45,082	0.01		
10,443	CF Industries	USD	4.950%	01/06/43	10,421	0.00		
41,044	CF Industries	USD	5.375%	15/03/44	42,933	0.01		
97,934	Chesapeake Energy 144A	USD	5.875%	01/02/29	89,498	0.03		
17,337	CHS via Community Health Systems 144A	USD	5.625%	15/03/27	15,589	0.00		
8,588	CHS via Community Health Systems 144A	USD	6.000%	15/01/29	7,758	0.00		
17,418	CHS via Community Health Systems 144A	USD	6.875%	15/04/29	15,413	0.00		
53,140	CHS via Community Health Systems 144A	USD	6.125%	01/04/30	45,538	0.01		
24,554	CHS via Community Health Systems 144A	USD	4.750%	15/02/31	20,757	0.01		
86,889	Citigroup	EUR	1.500%	24/07/26	91,531	0.03		
88,192	Citigroup	EUR	0.500%	08/10/27	88,964	0.03		
172,604	Clear Channel Outdoor Holdings 144A	USD	7.750%	15/04/28	152,650	0.04		
79,589	Clear Channel Outdoor Holdings 144A	USD	7.500%	01/06/29	69,568	0.02		
56,124	Clear Channel Worldwide Holdings 144A	USD	5.125%	15/08/27	48,387	0.01		
60,478	Cleveland-Cliffs 144A	USD	4.875%	01/03/31	53,613	0.02		
14,031	CommScope Technologies 144A	USD	6.000%	15/06/25	12,098	0.00		
68,259	CommScope Technologies 144A	USD	5.000%	15/03/27	58,998	0.02		
24,433	Compass Minerals International 144A	USD	4.875%	15/07/24	21,348	0.01		
51,568	Comstock Resources 144A	USD	6.750%	01/03/29	46,375	0.01		
29,392	Comstock Resources 144A	USD	5.875%	15/01/30	25,311	0.01		
88,983	Consolidated Communications 144A	USD	5.000%	01/10/28	76,216	0.02		
183,490	CQP Holdco via BIP-V Chinook Holdco 144A	USD	5.500%	15/06/31	161,417	0.05		
66,485	CVR Energy 144A	USD	5.250%	15/02/25	56,204	0.02		
72,090	CVR Energy 144A	USD	5.750%	15/02/28	61,428	0.02		
62,736	DISH DBS	USD	7.750%	01/07/26	59,977	0.02		
98,700	DISH Network	USD	3.375%	15/08/26	85,142	0.02		
173,777	Eli Lilly & Co	EUR	1.000%	02/06/22	175,448	0.05		
125,754	Emergent BioSolutions 144A	USD	3.875%	15/08/28	104,027	0.03		
61,256	Emerson Electric (traded in Supranational)	EUR	2.000%	15/10/29	69,362	0.02		
43,444	Emerson Electric (traded in United States)	EUR	2.000%	15/10/29	49,193	0.01		
26,207	Encore Capital Group	GBP	5.375%	15/02/26	32,274	0.01		
6,048	Encore Capital Group	EUR	3.719%	15/01/28	6,215	0.00		

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BONDS				EUR	%			
United States (continued)								
1,371	EnLink Midstream	USD	5.375%	01/06/29	1,208	0.00		
15,563	EnLink Midstream 144A	USD	5.625%	15/01/28	13,903	0.00		
11,733	EnLink Midstream Partners	USD	4.400%	01/04/24	10,411	0.00		
28,223	EnLink Midstream Partners	USD	4.150%	01/06/25	24,955	0.01		
9,394	EnLink Midstream Partners	USD	4.850%	15/07/26	8,223	0.00		
57,615	EnLink Midstream Partners	USD	5.600%	01/04/44	44,177	0.01		
63,784	EnLink Midstream Partners	USD	5.450%	01/06/47	47,961	0.01		
25,683	EQM Midstream Partners 144A	USD	6.500%	01/07/27	24,211	0.01		
35,763	EQM Midstream Partners 144A	USD	4.500%	15/01/29	30,719	0.01		
32,215	EQM Midstream Partners 144A	USD	4.750%	15/01/31	28,026	0.01		
21,651	EQT	USD	8.500%	01/02/30	23,812	0.01		
53,002	Equinix	EUR	1.000%	15/03/33	52,572	0.01		
142,063	Equitable Financial Life Global Funding	EUR	0.600%	16/06/28	142,569	0.04		
15,845	Everi Holdings 144A	USD	5.000%	15/07/29	13,361	0.00		
29,150	FirstEnergy	USD	5.350%	15/07/47	29,515	0.01		
40,843	Ford Motor	USD	9.000%	22/04/25	42,504	0.01		
78,138	Ford Motor	USD	9.625%	22/04/30	94,636	0.03		
79,105	Ford Motor	USD	7.450%	16/07/31	87,800	0.03		
30,844	Ford Motor Credit	USD	4.134%	04/08/25	27,829	0.01		
59,551	Ford Motor Credit	USD	4.389%	08/01/26	54,296	0.02		
49,874	Ford Motor Credit	USD	4.125%	17/08/27	44,670	0.01		
12,821	Ford Motor Credit	USD	5.113%	03/05/29	12,118	0.00		
102,611	Frontier Communications 144A	USD	5.000%	01/05/28	89,561	0.03		
27,860	Frontier Communications 144A	USD	6.750%	01/05/29	25,026	0.01		
43,444	General Electric	EUR	0.875%	17/05/25	44,656	0.01		
21,722	General Motors Financial	EUR	0.955%	07/09/23	22,151	0.01		
31,610	Genesis Energy via Genesis Energy Finance	USD	5.625%	15/06/24	26,817	0.01		
38,706	Genesis Energy via Genesis Energy Finance	USD	6.500%	01/10/25	32,990	0.01		
8,991	Genesis Energy via Genesis Energy Finance	USD	6.250%	15/05/26	7,616	0.00		
59,672	Genesis Energy via Genesis Energy Finance	USD	8.000%	15/01/27	52,928	0.02		
43,444	Goldman Sachs Group	EUR	0.010%	30/04/24	43,474	0.01		
173,777	Goldman Sachs Group	EUR	1.375%	15/05/24	178,408	0.05		
32,497	GYP Holdings III 144A	USD	4.625%	01/05/29	27,585	0.01		
60,236	Harvest Midstream I 144A	USD	7.500%	01/09/28	55,263	0.02		
149,542	Hecla Mining	USD	7.250%	15/02/28	137,922	0.04		
88,177	Hilcorp Energy I via Hilcorp Finance 144A	USD	6.250%	01/11/28	79,206	0.02		
16,531	Hilcorp Energy I via Hilcorp Finance 144A	USD	5.750%	01/02/29	14,547	0.00		
50,640	Hilton Grand Vacations Borrower Escrow via Hilton Grand Vacations Borrower Esc 144A	USD	4.875%	01/07/31	42,702	0.01		
148,090	Hughes Satellite Systems	USD	6.625%	01/08/26	140,419	0.04		
60,478	Icahn Enterprises via Icahn Enterprises Finance 144A	USD	4.375%	01/02/29	50,910	0.01		
136,116	iHeartCommunications	USD	8.375%	01/05/27	123,101	0.04		
119,472	International Business Machines	EUR	1.250%	29/01/27	126,843	0.04		
112,691	ITT Holdings 144A	USD	6.500%	01/08/29	97,198	0.03		
260,666	JPMorgan Chase & Co	EUR	1.090%	11/03/27	271,594	0.08		
43,444	JPMorgan Chase & Co	EUR	1.638%	18/05/28	46,750	0.01		
316,461	Kenan Advantage Group 144A	USD	7.875%	31/07/23	267,120	0.08		
46,004	L Brands	USD	6.875%	01/11/35	49,217	0.01		
120,956	L Brands	USD	6.750%	01/07/36	127,953	0.04		
80,637	Mauser Packaging Solutions Holding 144A	USD	7.250%	15/04/25	66,773	0.02		
86,889	McDonald's	EUR	2.375%	27/11/24	94,376	0.03		
124,665	McGraw Hill via McGraw-Hill Global Education Finance 144A	USD	8.000%	30/11/24	107,620	0.03		
30,211	Mercadolibre	USD	3.125%	14/01/31	25,042	0.01		

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BONDS						
United States (continued)						
98,184	Metropolitan Life Global Funding I	EUR	0.500%	25/05/29	99,284	0.03
36,126	Midcap Financial Issuer Trust 144A	USD	6.500%	01/05/28	31,918	0.01
130,333	Morgan Stanley	EUR	1.342%	23/10/26	137,023	0.04
43,444	Morgan Stanley	EUR	0.406%	29/10/27	43,616	0.01
46,125	Murphy Oil	USD	6.375%	15/07/28	41,060	0.01
17,494	NBM US Holdings	USD	7.000%	14/05/26	15,920	0.00
234,599	New York Life Global Funding	EUR	0.250%	23/01/27	236,900	0.07
148,695	NGL Energy Operating via NGL Energy Finance 144A	USD	7.500%	01/02/26	131,812	0.04
127,326	NMG Holding via Neiman Marcus Group 144A	USD	7.125%	01/04/26	114,480	0.03
15,200	Nordstrom	USD	4.000%	15/03/27	13,325	0.00
15,200	Nordstrom	USD	4.375%	01/04/30	13,390	0.00
93,580	Nordstrom	USD	5.000%	15/01/44	79,097	0.02
89,669	Northwest Fiber via Northwest Fiber Finance Sub 144A	USD	6.000%	15/02/28	75,883	0.02
30,481	Northwest Fiber via Northwest Fiber Finance Sub 144A	USD	10.750%	01/06/28	29,033	0.01
14,555	Occidental Petroleum	USD	6.950%	01/07/24	13,868	0.00
31,852	Occidental Petroleum	USD	3.500%	15/06/25	27,497	0.01
80,395	Occidental Petroleum	USD	5.875%	01/09/25	75,506	0.02
65,840	Occidental Petroleum	USD	6.375%	01/09/28	64,897	0.02
47,052	Occidental Petroleum	USD	6.125%	01/01/31	46,619	0.01
30,199	Occidental Petroleum	USD	6.450%	15/09/36	30,479	0.01
78,339	Occidental Petroleum	USD	6.200%	15/03/40	74,835	0.02
13,225	Occidental Petroleum	USD	4.500%	15/07/44	10,774	0.00
35,118	Occidental Petroleum	USD	6.600%	15/03/46	35,261	0.01
32,577	Occidental Petroleum	USD	4.400%	15/04/46	26,420	0.01
323	Occidental Petroleum	USD	4.200%	15/03/48	255	0.00
80,637	OneMain Finance	USD	4.000%	15/09/30	67,380	0.02
45,641	Outfront Media Capital via Outfront Media Capital 144A	USD	4.250%	15/01/29	38,804	0.01
92,047	Par Pharmaceutical 144A	USD	7.500%	01/04/27	79,468	0.02
23,828	Park Rive Holdings 144A	USD	5.625%	01/02/29	19,578	0.01
165,088	Parker-Hannifin	EUR	1.125%	01/03/25	171,627	0.05
36,166	Park-Ohio Industries	USD	6.625%	15/04/27	31,139	0.01
220,946	PBF Holding via PBF Finance	USD	6.000%	15/02/28	127,863	0.04
53,503	Peabody Energy 144A	USD	8.500%	31/12/24	34,033	0.01
99,922	PepsiCo	EUR	0.500%	06/05/28	102,636	0.03
10,496	Periana Holdings	USD	5.950%	19/04/26	9,620	0.00
64,228	Radiate Holdeo via Radiate Finance 144A	USD	6.500%	15/09/28	56,965	0.02
53,463	Radiology Partners 144A	USD	9.250%	01/02/28	49,983	0.01
27,013	Range Resources 144A	USD	8.250%	15/01/29	25,712	0.01
28,142	Realogy Group via Realogy Co-Issuer 144A	USD	5.750%	15/01/29	24,841	0.01
59,268	Resideo Funding 144A	USD	6.125%	01/11/26	52,641	0.01
75,477	RHP Hotel Properties via RHP Finance 144A	USD	4.500%	15/02/29	63,862	0.02
16,881	Sasol Financing USA	USD	4.375%	18/09/26	14,751	0.00
96,477	Sasol Financing USA	USD	6.500%	27/09/28	91,804	0.03
14,232	Scientific Games International 144A	USD	8.625%	01/07/25	13,157	0.00
25,522	Scientific Games International 144A	USD	7.250%	15/11/29	24,333	0.01
77,291	Service Properties Trust	USD	7.500%	15/09/25	73,872	0.02
9,515	Service Properties Trust	USD	4.950%	15/02/27	8,009	0.00
29,231	Service Properties Trust	USD	5.500%	15/12/27	26,359	0.01
12,015	Service Properties Trust	USD	3.950%	15/01/28	9,579	0.00
19,030	Service Properties Trust	USD	4.375%	15/02/30	15,308	0.00
29,739	Sierra Col Energy Andina	USD	6.000%	15/06/28	25,415	0.01
110,272	Sprint Capital	USD	8.750%	15/03/32	141,454	0.04
122,327	Staples 144A	USD	7.500%	15/04/26	107,150	0.03
94,063	Staples 144A	USD	10.750%	15/04/27	80,871	0.02
24,070	Summer BC Bidco B 144A	USD	5.500%	31/10/26	20,668	0.01

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BONDS						
United States (continued)						
12,700	SunCoke Energy Partners via SunCoke Energy Partners Finance 144A	USD	7.500%	15/06/25	11,128	0.00
50,439	Targa Resources Partners via Targa Resources Partners Finance 144A	USD	4.875%	01/02/31	46,099	0.01
76,001	Terrier Media Buyer 144A	USD	8.875%	15/12/27	69,481	0.02
86,889	Thermo Fisher Scientific	EUR	1.950%	24/07/29	96,777	0.03
78,500	Trident TPI Holdings 144A	USD	9.250%	01/08/24	69,459	0.02
197,481	Triumph Group	USD	7.750%	15/08/25	171,520	0.05
65,357	Triumph Group 144A	USD	6.250%	15/09/24	56,145	0.02
24,594	Tronox 144A	USD	4.625%	15/03/29	20,998	0.01
30,199	United Airlines 144A	USD	4.375%	15/04/26	26,388	0.01
31,126	United Airlines 144A	USD	4.625%	15/04/29	27,198	0.01
9,394	Uniti Group via Uniti Fiber Holdings via CSL Capital 144A	USD	7.125%	15/12/24	8,199	0.00
20,764	Uniti Group via Uniti Group Finance via CSL Capital 144A	USD	6.500%	15/02/29	17,577	0.00
513,136	Veritas US via Veritas Bermuda 144A	USD	10.500%	01/02/24	445,849	0.13
108,659	Veritas US via Veritas Bermuda 144A	USD	7.500%	01/09/25	95,660	0.03
106,438	Verizon Communications	EUR	0.375%	22/03/29	105,592	0.03
50,830	Verizon Communications	EUR	1.125%	19/09/35	50,285	0.01
107,893	Warrior Met Coal 144A	USD	8.000%	01/11/24	92,458	0.03
22,619	Western Midstream Operating	USD	5.300%	01/02/30	21,416	0.01
32,457	Western Midstream Operating	USD	5.450%	01/04/44	29,622	0.01
38,020	Western Midstream Operating	USD	5.300%	01/03/48	34,276	0.01
67,574	Windstream Escrow via Windstream Escrow Finance 144A	USD	7.750%	15/08/28	58,762	0.02
					11,862,593	3.40
Uruguay						
38,924	Uruguay Government International Bond	USD	4.375%	23/01/31	38,271	0.01
2,799	Uruguay Government International Bond	USD	7.875%	15/01/33	3,567	0.00
42,160	Uruguay Government International Bond	USD	7.625%	21/03/36	54,393	0.02
128,275	Uruguay Government International Bond	USD	5.100%	18/06/50	142,107	0.04
25,141	Uruguay Government International Bond	USD	4.975%	20/04/55	27,423	0.01
					265,761	0.08
Uzbekistan						
186,673	Ipoteka-Bank ATIB	USD	5.500%	19/11/25	165,478	0.05
30,291	Republic of Uzbekistan Bond	USD	5.375%	20/02/29	28,661	0.01
70,275	Republic of Uzbekistan Bond	USD	3.700%	25/11/30	59,180	0.02
269,959	Uzauto Motors	USD	4.850%	04/05/26	229,806	0.06
					483,125	0.14
Vietnam						
44,467	Vietnam Prosperity Bank	USD	6.250%	17/07/22	38,528	0.01
					38,528	0.01
Zambia						
4,898	Zambia Government International Bond	USD	5.375%	20/09/22	2,617	0.00
38,836	Zambia Government International Bond	USD	8.500%	14/04/24	21,078	0.00
49,682	Zambia Government International Bond	USD	8.970%	30/07/27	26,587	0.01
					50,282	0.01

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Argentina				
119	MercadoLibre	USD	156,471	0.04
			156,471	0.04
Australia				
24,198	BHP Group	GBP	600,409	0.17
			600,409	0.17
Austria				
2,857	Erste Group Bank	EUR	88,402	0.03
1,207	OMV	EUR	57,891	0.02
1,728	Raiffeisen Bank International	EUR	33,003	0.01
825	Verbund	EUR	64,077	0.02
1,558	voestalpine	EUR	53,494	0.01
			296,867	0.09
Belgium				
2,116	Ageas	EUR	99,019	0.03
9,332	Anheuser-Busch InBev	EUR	567,471	0.16
361	Elia Group	EUR	32,090	0.01
14	Etablissements Franz Colruyt	EUR	644	0.00
1,083	Groupe Bruxelles Lambert	EUR	102,221	0.03
3,010	KBC Group	EUR	193,567	0.05
1,803	Proximus	EUR	29,368	0.01
175	Sofina	EUR	63,775	0.02
648	Solvay	EUR	69,511	0.02
1,183	UCB	EUR	104,277	0.03
1,808	Umicore	EUR	93,131	0.03
			1,355,074	0.39
Bermuda				
1,289	Arch Capital Group	USD	42,302	0.01
472	Athene Holding – A –	USD	26,870	0.01
106	RenaissanceRe Holdings	USD	13,338	0.00
			82,510	0.02
Canada				
291	Lululemon Athletica	USD	89,448	0.03
3,555	Tourmaline Oil	CAD	85,775	0.02
			175,223	0.05
Chile				
4,353	Antofagasta	GBP	72,797	0.02
			72,797	0.02
Denmark				
1,841	Ambu – B –	DKK	59,696	0.02
43	AP Moller - Maersk – A –	DKK	100,286	0.03
72	AP Moller - Maersk – B –	DKK	173,544	0.05
1,523	Carlsberg – B –	DKK	239,375	0.07
1,284	Chr Hansen Holding	DKK	97,697	0.03
1,387	Coloplast – B –	DKK	191,863	0.05
1,264	Demandt	DKK	60,020	0.02
2,181	DSV Panalpina	DKK	428,961	0.12
764	Gennab	DKK	263,482	0.08
1,444	GN Store Nord	DKK	106,382	0.03
19,442	Novo Nordisk – B –	DKK	1,373,685	0.39
2,071	Novozymes – B –	DKK	131,679	0.04
1,838	Orsted 144A	DKK	217,494	0.06
1,137	Pandora	DKK	128,859	0.04
94	Rockwool International – B –	DKK	38,637	0.01
3,820	Tryg	DKK	79,093	0.02
12,020	Vestas Wind Systems	DKK	395,698	0.11
			4,086,451	1.17
Finland				
1,617	Elisa	EUR	81,358	0.02
5,701	Fortum	EUR	132,600	0.04
2,358	Kesko – B –	EUR	73,471	0.02
3,971	Kone – B –	EUR	273,180	0.08
4,348	Neste	EUR	224,521	0.06
57,496	Nokia	EUR	259,624	0.07
38,794	Nordea Bank	SEK	364,378	0.11
389	Nordea Bank	EUR	3,656	0.00
652	Orion – B –	EUR	23,626	0.01
5,498	Sampo – A –	EUR	213,094	0.06
6,100	Stora Enso – R –	EUR	93,850	0.03
6,229	UPM-Kymmene	EUR	198,725	0.06
5,180	Wartsila	EUR	64,828	0.02
			2,006,911	0.58
France				
1,561	Accor	EUR	49,147	0.01
308	Aeroports de Paris	EUR	33,811	0.01

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
France (continued)				
5,451	Air Liquide	EUR	804,828	0.23
6,740	Airbus	EUR	730,847	0.21
2,489	Alstom	EUR	106,002	0.03
691	Amundi 144A	EUR	51,366	0.01
615	Arkema	EUR	65,089	0.02
1,165	Atos	EUR	59,751	0.02
21,993	AXA	EUR	470,312	0.13
292	BioMerieux	EUR	28,608	0.01
12,501	BNP Paribas	EUR	660,944	0.19
11,769	Bolloré	EUR	53,198	0.02
2,010	Bouygues	EUR	62,688	0.02
3,243	Bureau Veritas	EUR	86,520	0.02
1,879	Capgemini	EUR	304,374	0.09
7,157	Carrefour	EUR	118,706	0.03
5,921	Cie de Saint-Gobain	EUR	328,837	0.09
1,929	Cie Generale des Etablissements Michelin	EUR	259,407	0.07
623	CNP Assurances	EUR	8,939	0.00
477	Covivio	EUR	34,414	0.01
14,206	Credit Agricole	EUR	167,834	0.05
7,941	Danone	EUR	471,452	0.14
14	Dassault Aviation	EUR	13,911	0.00
1,542	Dassault Systemes	EUR	315,395	0.09
2,878	Edenred	EUR	138,300	0.04
947	Eiffage	EUR	81,252	0.02
5,812	Electricite de France	EUR	66,952	0.02
20,762	Engie	EUR	239,886	0.07
3,287	EssilorLuxottica	EUR	511,671	0.15
280	Eurazeo	EUR	20,588	0.01
1,334	Faurecia	EUR	55,178	0.02
462	Gecina	EUR	59,697	0.02
5,774	Getlink	EUR	75,931	0.02
361	Hermes International	EUR	443,864	0.13
218	Iliad	EUR	26,960	0.01
228	Ipsen	EUR	19,974	0.01
874	Kering	EUR	643,803	0.18
1,532	Klepierre	EUR	33,281	0.01
640	La Francaise des Jeux SAEM 144A	EUR	31,710	0.01
2,639	Legrand	EUR	235,566	0.07
2,864	L'Oréal	EUR	1,076,236	0.31
3,079	LVMH Moet Hennessy Louis Vuitton	EUR	2,036,149	0.58
22,917	Orange	EUR	220,348	0.06
397	Orpea	EUR	42,589	0.01
2,653	Pernod Ricard	EUR	496,734	0.14
2,535	Publicis Groupe	EUR	136,719	0.04
552	Remy Cointreau	EUR	96,121	0.03
2,375	Renault	EUR	80,947	0.02
3,719	Safran	EUR	434,819	0.12
12,359	Sanofi	EUR	1,092,061	0.31
259	Sartorius Stedim Biotech	EUR	103,492	0.03
6,196	Schneider Electric	EUR	822,041	0.24
1,772	SCOR	EUR	47,530	0.01
178	SEB	EUR	27,166	0.01
9,661	Societe Generale	EUR	240,165	0.07
1,048	Sodexo	EUR	82,515	0.02
2,775	Suez	EUR	55,630	0.02
561	Teleperformance	EUR	192,017	0.06
1,078	Thales	EUR	92,783	0.03
27,262	TOTAL	EUR	1,040,180	0.30
951	Ubisoft Entertainment	EUR	56,128	0.02
1,467	Unibail-Rodamco-Westfield	EUR	107,102	0.03
2,148	Valeo	EUR	54,501	0.02
5,753	Veolia Environnement	EUR	146,524	0.04
5,995	Vinci	EUR	539,481	0.15
8,333	Vivendi	EUR	236,070	0.07
214	Wendel	EUR	24,231	0.01
2,794	Worldline 144A	EUR	220,594	0.06
			17,771,866	5.10
Germany				
2,196	Adidas	EUR	689,166	0.20
4,446	Allianz – REG –	EUR	935,066	0.27
9,904	BASF	EUR	658,041	0.19
10,500	Bayer – REG –	EUR	537,720	0.15
3,754	Bayerische Motoren Werke	EUR	335,238	0.10
639	Bayerische Motoren Werke – Pref –	EUR	48,451	0.01
180	Bechtle	EUR	28,212	0.01
1,126	Beiersdorf	EUR	114,569	0.03
1,318	Brenntag	EUR	103,349	0.03

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Germany (continued)				
470	Carl Zeiss Meditec	EUR	76,554	0.02
14,358	Commerzbank	EUR	85,892	0.02
1,285	Continental	EUR	159,274	0.05
2,107	Covestro 144A	EUR	114,763	0.03
9,622	Daimler – REG –	EUR	724,533	0.21
1,468	Delivery Hero	EUR	163,587	0.05
20,699	Deutsche Bank – REG –	EUR	227,404	0.06
2,014	Deutsche Boerse	EUR	296,449	0.08
4,353	Deutsche Lufthansa – REG –	EUR	41,306	0.01
11,409	Deutsche Post – REG –	EUR	654,415	0.19
36,713	Deutsche Telekom – REG –	EUR	653,939	0.19
3,773	Deutsche Wohnen	EUR	194,622	0.06
25,968	E.ON	EUR	253,292	0.07
2,315	Evonik Industries	EUR	65,470	0.02
4,767	Fresenius & Co	EUR	209,710	0.06
2,485	Fresenius Medical Care & Co	EUR	174,038	0.05
811	Fuchs Petrolub – Pref –	EUR	33,275	0.01
1,725	GEA Group	EUR	58,924	0.02
735	Hannover Rueck	EUR	103,730	0.03
1,643	HeidelbergCement	EUR	118,829	0.03
1,662	HelloFresh	EUR	136,208	0.04
1,001	Henkel & Co	EUR	77,689	0.02
1,990	Henkel & Co – Pref –	EUR	177,217	0.05
15,133	Infineon Technologies	EUR	511,786	0.15
796	KION Group	EUR	71,582	0.02
573	Knorr-Bremse	EUR	55,595	0.02
934	LANXESS	EUR	54,008	0.02
852	LEG Immobilien	EUR	103,448	0.03
1,333	Merck	EUR	215,549	0.06
620	MTU Aero Engines	EUR	129,443	0.04
1,632	Muenchener Rueckversicherungs-Gesellschaft in Muenchen – REG –	EUR	376,985	0.11
674	Nemetschek	EUR	43,479	0.01
1,493	Porsches Automobil Holding – Pref –	EUR	134,891	0.04
1,144	Puma	EUR	115,073	0.03
60	Rational	EUR	45,678	0.01
7,539	RWE	EUR	230,404	0.07
11,516	SAP	EUR	1,368,598	0.39
316	Sartorius – Pref –	EUR	138,522	0.04
1,018	Scout24 144A	EUR	72,416	0.02
8,600	Siemens – REG –	EUR	1,149,187	0.33
4,273	Siemens Energy	EUR	108,608	0.03
3,137	Siemens Healthineers 144A	EUR	162,118	0.05
1,528	Symrise	EUR	179,526	0.05
1,435	TeamViewer	EUR	45,526	0.01
8,606	Telefonica Deutschland Holding	EUR	19,147	0.01
1,246	United Internet – REG –	EUR	42,947	0.01
365	Volkswagen	EUR	101,030	0.03
2,086	Volkswagen – Pref –	EUR	440,618	0.13
5,933	Vonovia	EUR	323,462	0.09
2,217	Zalando 144A	EUR	226,051	0.06
			14,716,609	4.22
Ireland				
1,580	Accenture – A –	USD	392,672	0.11
272	Allgeion	USD	31,987	0.01
638	Aptiv	USD	84,606	0.02
8,772	CRH	EUR	372,811	0.11
1,306	DCC	GBP	90,014	0.03
10,824	Experian	GBP	351,269	0.10
1,825	Flutter Entertainment	EUR	278,616	0.08
292	Jazz Pharmaceuticals	USD	43,811	0.01
2,288	Kerry Group – A –	EUR	269,498	0.08
1,755	Kingspan Group	EUR	139,756	0.04
3,368	Medtronic	USD	352,560	0.10
741	Seagate Technology Holdings	USD	54,976	0.02
2,599	Smurfit Kappa Group	EUR	118,898	0.03
646	Trane Technologies	USD	100,275	0.03
370	Willis Towers Watson	USD	71,872	0.02
			2,753,621	0.79
Isle of Man				
7,717	Entain	GBP	156,910	0.04
			156,910	0.04
Israel				
125	SolarEdge Technologies	USD	29,212	0.01
			29,212	0.01

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Italy				
1,453	Amplifon	EUR	60,517	0.02
11,784	Assicurazioni Generali	EUR	199,206	0.06
4,292	Atlantia	EUR	65,534	0.02
10,891	Davide Campari-Milano	EUR	123,019	0.03
328	DiaSorin	EUR	52,389	0.01
88,031	Enel	EUR	689,459	0.20
29,408	Eni	EUR	302,020	0.09
1,236	Ferrari	EUR	215,057	0.06
7,115	FinecoBank Banca Fineco	EUR	104,585	0.03
3,587	Infrastrutture Wireless Italiane 144A	EUR	34,118	0.01
192,707	Intesa Sanpaolo	EUR	448,912	0.13
6,743	Mediobanca Banca di Credito Finanziario	EUR	66,422	0.02
2,202	Moncler	EUR	125,675	0.04
4,810	Nexi 144A	EUR	89,031	0.02
5,768	Poste Italiane 144A	EUR	64,308	0.02
2,817	Prysmian	EUR	85,157	0.02
1,373	Recordati Industria Chimica e Farmaceutica	EUR	66,173	0.02
22,600	Snam	EUR	110,173	0.03
66,400	Telecom Italia	EUR	27,815	0.01
70,357	Telecom Italia – RSP –	EUR	31,435	0.01
15,407	Terna Rete Elettrica Nazionale	EUR	96,817	0.03
25,404	UniCredit	EUR	252,771	0.07
			3,310,593	0.95
Jersey				
95	Novocure	USD	17,687	0.01
			17,687	0.01
Jordan				
1,640	Hikma Pharmaceuticals	GBP	46,721	0.01
			46,721	0.01
Luxembourg				
8,432	ArcelorMittal	EUR	217,961	0.06
11,661	Aroundtown	EUR	76,731	0.02
1,548	Eurofins Scientific	EUR	149,209	0.04
5,724	Tenaris	EUR	52,612	0.02
			496,513	0.14
Netherlands				
4,826	ABN AMRO Bank – CVA – 144A	EUR	49,191	0.01
214	Adyen 144A	EUR	440,290	0.13
14,958	Aegon	EUR	52,338	0.02
2,166	Akzo Nobel	EUR	225,733	0.07
493	Argenx	EUR	125,778	0.04
538	ASM International	EUR	148,946	0.04
4,646	ASML Holding	EUR	2,691,898	0.77
1,125	EXOR	EUR	75,972	0.02
3,457	Heineken	EUR	353,297	0.10
1,998	Heineken Holding	EUR	169,703	0.05
41,333	ING Groep	EUR	460,448	0.13
1,681	JDE Peet's	EUR	51,451	0.01
1,879	Just Eat Takeaway.com 144A	EUR	146,306	0.04
12,190	Koninklijke Ahold Delhaize	EUR	305,599	0.09
1,959	Koninklijke DSM	EUR	308,394	0.09
30,821	Koninklijke KPN	EUR	81,183	0.02
9,916	Koninklijke Philips	EUR	414,378	0.12
2,427	NN Group	EUR	96,527	0.03
525	NXP Semiconductors	USD	91,110	0.03
5,132	Prosus	EUR	423,210	0.12
2,808	QIAGEN	EUR	114,474	0.03
1,030	Randstad	EUR	66,461	0.02
46,869	Royal Dutch Shell – A –	GBP	789,916	0.23
42,172	Royal Dutch Shell – B –	GBP	687,279	0.20
6,943	Stellantis (traded in France)	EUR	114,837	0.03
14,865	Stellantis (traded in Italy)	EUR	246,071	0.07
2,594	Wolters Kluwer	EUR	219,770	0.06
			8,950,560	2.57
Norway				
2,695	Adevinta	NOK	43,578	0.01
11,060	DNB	NOK	203,316	0.06
11,407	Equinor	NOK	203,641	0.06
1,287	Gjensidige Forsikring	NOK	23,928	0.01
7,488	Mowi	NOK	160,696	0.05
10,567	Norsk Hydro	NOK	56,888	0.02
15,236	Orkla	NOK	130,940	0.04
74	Schibsted – A –	NOK	3,006	0.00
596	Schibsted – B –	NOK	20,957	0.00

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Norway (continued)				
5,714	Telenor	NOK	81,246	0.02
1,612	Yara International	NOK	71,606	0.02
			999,802	0.29
Poland				
896	InPost	EUR	15,173	0.00
			15,173	0.00
Portugal				
31,715	EDP - Energias de Portugal	EUR	141,769	0.04
3,693	Galp Energia	EUR	33,796	0.01
2,938	Jeronimo Martins	EUR	45,187	0.01
			220,752	0.06
Spain				
2,811	ACS Actividades de Construcción y Servicios	EUR	63,494	0.02
788	Aena 144A	EUR	108,971	0.03
5,325	Amadeus IT Group	EUR	315,905	0.09
77,558	Banco Bilbao Vizcaya Argentaria	EUR	405,471	0.12
198,552	Banco Santander	EUR	639,237	0.18
50,787	CaixaBank	EUR	131,741	0.04
5,792	Cellnex Telecom 144A	EUR	311,142	0.09
2,230	EDP Renovaveis	EUR	43,585	0.01
2,401	Enagas	EUR	46,785	0.01
2,737	Endesa	EUR	55,997	0.02
5,728	Ferrovial	EUR	141,770	0.04
3,482	Grifols	EUR	79,521	0.02
66,473	Iberdrola	EUR	683,344	0.20
12,400	Industria de Diseño Textil	EUR	368,398	0.10
3,178	Naturgy Energy Group	EUR	68,905	0.02
4,582	Red Electrica	EUR	71,740	0.02
15,809	Repsol	EUR	166,846	0.05
2,632	Siemens Gamesa Renewable Energy	EUR	74,109	0.02
59,366	Telefonica	EUR	233,962	0.07
			4,010,923	1.15
Sweden				
4,256	Alfa Laval	SEK	126,844	0.04
11,574	Assa Abloy – B –	SEK	294,197	0.08
7,885	Atlas Copco – A –	SEK	407,380	0.12
4,794	Atlas Copco – B –	SEK	212,710	0.06
3,048	Boliden	SEK	98,875	0.03
2,632	Electrolux – B –	SEK	61,593	0.02
2,915	Embracer Group	SEK	66,541	0.02
7,301	Epiroc – A –	SEK	140,376	0.04
5,655	Epiroc – B –	SEK	93,640	0.03
3,277	EQT	SEK	100,364	0.03
5,946	Essity – B –	SEK	166,390	0.05
1,821	Evolution Gaming Group 144A	SEK	242,812	0.07
1,182	Fastighets AB Balder – B –	SEK	62,589	0.02
8,802	Hennes & Mauritz – B –	SEK	176,185	0.05
22,989	Hexagon – B –	SEK	287,424	0.08
4,614	Husqvarna – B –	SEK	51,730	0.02
1,174	ICA Gruppen	SEK	46,104	0.01
1,247	Industrivarden – A –	SEK	40,920	0.01
1,948	Industrivarden – C –	SEK	60,164	0.02
2,186	Investment AB Latour – B –	SEK	60,531	0.02
21,482	Investor – B –	SEK	417,797	0.12
2,561	Kinnevik – B –	SEK	86,519	0.02
887	L E Lundbergföretagen – B –	SEK	48,305	0.01
2,275	Lundin Energy	SEK	67,929	0.02
15,731	Nibe Industrier – B –	SEK	139,623	0.04
13,447	Sandvik	SEK	289,840	0.08
3,520	Securitas – B –	SEK	46,895	0.01
5,174	Sinch 144A	SEK	73,464	0.02
19,562	Skandinaviska Enskilda Banken – A –	SEK	213,234	0.06
3,971	Skanska – B –	SEK	88,872	0.03
4,445	SKF – B –	SEK	95,490	0.03
7,072	Svenska Cellulosa – B –	SEK	97,793	0.03
18,645	Svenska Handelsbanken – A –	SEK	177,515	0.05
5,829	Telco2 – B –	SEK	67,013	0.02
34,033	Telefonaktiebolaget LM Ericsson – B –	SEK	360,930	0.10
28,641	Telia	SEK	107,254	0.03
2,276	Volvo – A –	SEK	47,627	0.01
16,734	Volvo – B –	SEK	339,721	0.10
			5,563,190	1.60
Switzerland				
18,476	ABB – REG –	CHF	529,080	0.15

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Matig
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Switzerland (continued)				
1,454	Adecco Group – REG –	CHF	83,404	0.02
5,303	Alcon	CHF	313,380	0.09
461	Baloise Holding – REG –	CHF	60,630	0.02
149	Banque Cantonale Vaudoise – REG –	CHF	11,303	0.00
61	Barry Callebaut – REG –	CHF	120,154	0.03
18	Chocoladefabriken Lindt & Sprüngli	CHF	154,938	0.04
2	Chocoladefabriken Lindt & Sprüngli – REG –	CHF	163,181	0.05
1,211	Chubb	USD	162,347	0.05
5,576	Cie Financière Richemont – REG –	CHF	569,499	0.16
1,306	Clariant – REG –	CHF	21,923	0.01
4,209	Coca-Cola HBC	GBP	128,178	0.04
26,605	Credit Suisse Group – REG –	CHF	235,230	0.07
80	EMS-Chemie Holding – REG –	CHF	66,410	0.02
424	Garmin	USD	51,765	0.01
421	Geberit – REG –	CHF	266,593	0.08
104	Givaudan – REG –	CHF	408,527	0.12
117,013	Glencore	GBP	421,805	0.12
2,194	Julius Baer Group	CHF	120,830	0.03
655	Kuehne & Nagel International – REG –	CHF	189,091	0.05
5,221	LafargeHolcim – REG –	CHF	264,321	0.08
1,656	Logitech International – REG –	CHF	169,380	0.05
858	Lonza Group – REG –	CHF	513,553	0.15
32,601	Nestle – REG –	CHF	3,426,649	0.98
24,638	Novartis – REG –	CHF	1,895,154	0.54
258	Partners Group Holding	CHF	329,818	0.09
7,799	Roche Holding	CHF	2,479,878	0.71
358	Roche Holding (traded in Switzerland)	CHF	122,598	0.04
388	Schindler Holding	CHF	100,042	0.03
157	Schindler Holding – REG –	CHF	38,781	0.01
69	SGS – REG –	CHF	178,717	0.05
1,647	Sika – REG –	CHF	454,422	0.13
612	Sonova Holding – REG –	CHF	194,253	0.06
7,440	STMicroelectronics	EUR	227,693	0.07
106	Straumann Holding – REG –	CHF	142,023	0.04
258	Swatch Group	CHF	74,801	0.02
365	Swatch Group – REG –	CHF	20,348	0.01
360	Swiss Life Holding – REG –	CHF	147,584	0.04
864	Swiss Prime Site – REG –	CHF	72,321	0.02
3,335	Swiss Re	CHF	253,987	0.07
289	Swisscom – REG –	CHF	139,419	0.04
813	TE Connectivity	USD	92,643	0.03
732	Temenos – REG –	CHF	99,158	0.03
40,582	UBS Group – REG –	CHF	524,221	0.15
554	Vifor Pharma	CHF	60,555	0.02
1,649	Zurich Insurance Group	CHF	558,249	0.16
			16,658,836	4.78
United Arab Emirates				
1,096	NMC Health **	GBP	0	0.00
			0	0.00
United Kingdom				
12,505	3i Group	GBP	170,876	0.05
2,676	Admiral Group	GBP	98,007	0.03
2,727	Amcor	USD	26,355	0.01
14,894	Anglo American	GBP	498,373	0.14
5,461	Ashtead Group	GBP	341,246	0.10
6,148	Associated British Foods	GBP	158,716	0.05
14,760	AstraZeneca	GBP	1,492,934	0.43
12,438	Auto Trader Group 144A	GBP	91,769	0.03
1,340	AVEVA Group	GBP	57,898	0.02
49,109	Aviva	GBP	232,203	0.07
200,062	Barclays	GBP	398,796	0.11
11,319	Barratt Developments	GBP	91,664	0.03
1,539	Berkely Group Holdings	GBP	82,395	0.02
229,251	BP	GBP	841,217	0.24
9,719	British Land	GBP	56,031	0.02
111,553	BT Group	GBP	252,098	0.07
3,932	Bunzl	GBP	109,422	0.03
4,034	Burberry Group	GBP	97,088	0.03
11,457	CNH Industrial	EUR	159,537	0.05
3,410	Coca-Cola European Partners	USD	170,556	0.05
21,041	Compass Group	GBP	373,054	0.11
1,839	Croda International	GBP	157,871	0.05
27,445	Diageo	GBP	1,106,486	0.32
15,064	Direct Line Insurance Group	GBP	50,013	0.01
5,629	Evraz	GBP	38,820	0.01
2,743	Ferguson	GBP	321,149	0.09

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Statement of Investments and other net assets

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
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SHARES		EUR	%
United Kingdom (continued)			
56,883	GlaxoSmithKline	GBP	940,532
5,001	Halma	GBP	156,828
4,520	Hargreaves Lansdown	GBP	83,669
225,131	HSBC Holdings	GBP	1,094,386
976	IHS Markit	USD	92,756
18,981	Informa	GBP	110,907
2,432	InterContinental Hotels Group	GBP	136,293
2,149	Intertek Group	GBP	138,459
24,032	J Sainsbury	GBP	76,090
5,108	JD Sports Fashion	GBP	54,688
2,137	Johnson Matthey	GBP	76,479
21,576	Kingfisher	GBP	91,614
10,308	Land Securities Group	GBP	81,098
74,214	Legal & General Group	GBP	222,700
628	Liberty Global – C –	USD	14,324
1,313	Linde	USD	319,958
842,218	Lloyds Banking Group	GBP	458,074
3,909	London Stock Exchange Group	GBP	362,887
30,346	M&G	GBP	80,916
56,706	Melrose Industries	GBP	102,453
6,443	Mondi	GBP	142,676
42,205	National Grid	GBP	452,705
64,176	Natwest Group	GBP	151,909
1,727	Next	GBP	158,060
6,454	Ocado Group	GBP	150,599
8,576	Pearson	GBP	82,919
341	Pentair	USD	19,398
4,196	Persimmon	GBP	144,576
6,414	Phoenix Group Holdings	GBP	50,539
29,472	Prudential	GBP	471,551
7,712	Reckitt Benckiser Group	GBP	574,666
22,533	RELX	GBP	503,700
23,294	Rentokil Initial	GBP	134,318
12,354	Rio Tinto	GBP	856,157
108,062	Rolls-Royce Holdings	GBP	124,521
12,733	Sage Group	GBP	101,488
1,623	Schroders	GBP	66,422
15,253	Segro	GBP	194,467
2,787	Severn Trent	GBP	81,188
11,110	Smith & Nephew	GBP	202,225
5,552	Smiths Group	GBP	102,827
971	Spirax-Sarco Engineering	GBP	154,056
13,000	SSE	GBP	227,229
6,908	St James's Place	GBP	118,848
34,067	Standard Chartered	GBP	182,945
28,337	Standard Life Aberdeen	GBP	89,457
36,616	Taylor Wimpey	GBP	67,797
95,786	Tesco	GBP	248,769
14,941	Unilever	GBP	736,312
14,820	Unilever	EUR	731,611
8,903	United Utilities Group	GBP	101,052
319,042	Vodafone Group	GBP	450,961
2,339	Whitbread	GBP	85,053
35,628	Wm Morrison Supermarkets	GBP	102,387
15,742	WPP	GBP	178,646
			20,411,719
			5.86

United States		USD	0.01
290	10X Genomics – A –	USD	47,871
1,480	3M	USD	247,886
4,400	Abbott Laboratories	USD	430,093
4,385	AbbVie	USD	416,495
86	ABIMED	USD	22,668
2,068	Activision Blizzard	USD	166,419
1,164	Adobe	USD	574,846
18	Advance Auto Parts	USD	3,106
2,902	Advanced Micro Devices	USD	229,858
1,561	AES	USD	34,307
1,075	Aflac	USD	48,641
711	Agilent Technologies	USD	88,669
544	Air Products & Chemicals	USD	131,942
6	Airbnb – A –	USD	710
271	Akamai Technologies	USD	26,667
309	Albermarle	USD	43,838
317	Alexandria Real Estate Equities	USD	48,695
666	Alexion Pharmaceuticals	USD	103,164
178	Align Technology	USD	91,584
37	Alleghany	USD	20,818

Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds Matig
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
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SHARES		EUR	%
United States (continued)			
686	Alliant Energy	USD	32,243
620	Allstate	USD	68,211
900	Ally Financial	USD	37,831
427	Alnylam Pharmaceuticals	USD	61,089
705	Alphabet – A –	USD	1,451,941
692	Alphabet – C –	USD	1,461,666
474	Altice USA – A –	USD	13,643
999	Amazon.com	USD	2,898,311
27	AMERCO	USD	13,297
413	Ameren	USD	27,903
1,178	American Electric Power	USD	84,050
1,756	American Express	USD	244,707
302	American Financial Group	USD	31,762
1,562	American International Group	USD	62,699
1,137	American Tower	USD	258,900
430	American Water Works	USD	55,828
207	Ameriprise Financial	USD	43,536
308	AmerisourceBergen	USD	29,758
676	AMETEK	USD	76,123
1,469	Amgen	USD	301,859
1,294	Amphenol – A –	USD	74,634
876	Analog Devices	USD	127,166
4,161	Annaly Capital Management	USD	31,158
153	Ansys	USD	44,835
636	Anthem	USD	204,845
493	AO Smith	USD	29,976
548	Aon – A –	USD	110,391
39,663	Apple	USD	4,580,634
2,338	Applied Materials	USD	280,783
779	Aramark	USD	24,464
1,718	Archer-Daniels-Midland	USD	87,783
170	Arista Networks	USD	51,844
528	Arthur J Gallagher & Co	USD	62,342
108	Assurant	USD	14,288
17,624	AT&T	USD	427,719
151	Atmos Energy	USD	12,268
524	Autodesk	USD	129,006
1,125	Automatic Data Processing	USD	188,453
58	AutoZone	USD	73,326
188	Avalara	USD	25,703
323	AvalonBay Communities	USD	56,822
1,981	Avantor	USD	59,329
243	Avery Dennison	USD	43,079
1,138	Baker Hughes	USD	21,954
594	Ball	USD	40,615
19,149	Bank of America	USD	665,743
1,550	Bank of New York Mellon	USD	66,942
1,205	Baxter International	USD	81,778
781	Becton Dickinson & Co	USD	160,241
3,320	Berkshire Hathaway – B –	USD	777,937
438	Best Buy	USD	42,500
434	Biogen	USD	126,709
743	BioMarin Pharmaceutical	USD	52,272
94	Bio-Rad Laboratories – A –	USD	51,175
151	Bio-Techne	USD	57,472
432	Black Knight	USD	28,390
386	BlackRock	USD	285,018
1,660	Blackstone Group – A –	USD	135,999
1,404	Boeing	USD	283,714
107	Booking Holdings	USD	196,788
122	Booz Allen Hamilton Holding	USD	8,766
617	BorgWarner	USD	25,248
23	Boston Beer Company – A –	USD	19,560
186	Boston Properties	USD	17,955
2,856	Boston Scientific	USD	102,961
5,673	Bristol-Myers Squibb	USD	319,620
1,013	Broadcom	USD	407,187
273	Broadridge Financial Solutions	USD	37,192
690	Brown & Brown	USD	30,925
1,065	Brown-Forman – B –	USD	67,329
636	Bunge	USD	41,905
188	Burlington Stores	USD	51,051
1	Cable One	USD	1,182
615	Cadence Design Systems	USD	70,955
506	Caesars Entertainment	USD	44,249
282	Camden Property Trust	USD	31,531
854	Campbell Soup	USD	32,830
1,222	Capital One Financial	USD	159,345

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Statement of Investments and other net assets

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets	EUR	%
SHARES						
United States (continued)						
607	Cardinal Health	USD	29,219	0.01		
386	CarMax	USD	42,030	0.01		
2,286	Carrier Global	USD	93,681	0.03		
156	Carvana	USD	39,737	0.01		
643	Catalent	USD	58,577	0.02		
1,382	Caterpillar	USD	253,571	0.07		
331	Cboe Global Markets	USD	33,261	0.01		
843	CBRE Group – A –	USD	60,913	0.02		
435	CDW	USD	64,017	0.02		
410	Celanese	USD	52,429	0.01		
1,253	Centene	USD	77,076	0.02		
495	CenterPoint Energy	USD	10,230	0.00		
332	Ceridian HCM Holding	USD	26,829	0.01		
599	Cerner	USD	39,471	0.01		
699	CF Industries Holdings	USD	30,323	0.01		
92	CH Robinson Worldwide	USD	7,295	0.00		
190	Charles River Laboratories International	USD	59,336	0.02		
3,711	Charles Schwab	USD	227,838	0.07		
354	Charter Communications – A –	USD	215,148	0.06		
533	Cheniere Energy	USD	38,952	0.01		
4,764	Chevron	USD	420,723	0.12		
54	Chipotle Mexican Grill	USD	70,912	0.02		
423	Church & Dwight	USD	30,368	0.01		
920	Cigna	USD	183,904	0.05		
490	Cincinnati Financial	USD	48,189	0.01		
209	Cintas	USD	67,412	0.02		
10,408	Cisco Systems	USD	465,162	0.13		
5,340	Citigroup	USD	318,608	0.09		
1,613	Citizens Financial Group	USD	62,391	0.02		
298	Citrix Systems	USD	29,502	0.01		
267	Clorox	USD	40,534	0.01		
385	Cloudflare – A –	USD	34,379	0.01		
967	CME Group	USD	173,397	0.05		
497	CMS Energy	USD	24,778	0.01		
10,118	Coca-Cola	USD	461,659	0.13		
403	Cognex	USD	28,574	0.01		
1,454	Cognizant Technology Solutions – A –	USD	84,937	0.02		
2,177	Colgate-Palmolive	USD	149,368	0.04		
11,206	Comcast – A –	USD	538,826	0.15		
1,849	Conagra Brands	USD	56,735	0.02		
3,505	ConocoPhillips	USD	180,010	0.05		
1,028	Consolidated Edison	USD	62,153	0.02		
515	Constellation Brands – A –	USD	101,561	0.03		
126	Cooper	USD	42,252	0.01		
502	Copart	USD	55,818	0.02		
1,913	Corning	USD	65,971	0.02		
1,898	Corteva	USD	70,987	0.02		
1,166	CoStar Group	USD	81,396	0.02		
1,107	Costco Wholesale	USD	369,178	0.11		
162	Coupa Software	USD	35,886	0.01		
434	Crowdstrike Holdings – A –	USD	92,038	0.03		
1,135	Crown Castle International	USD	186,741	0.05		
308	Crown Holdings	USD	26,566	0.01		
6,087	CSX	USD	164,662	0.05		
411	Cummins	USD	84,544	0.02		
3,362	CVS Health	USD	236,577	0.07		
1,609	Danaher	USD	364,019	0.10		
327	Darden Restaurants	USD	40,201	0.01		
310	Datadog – A –	USD	27,213	0.01		
179	DaVita	USD	18,163	0.01		
767	Deere & Co	USD	228,154	0.07		
531	Dell Technologies – C –	USD	44,604	0.01		
20	Delta Air Lines	USD	722	0.00		
297	Dentsply Sirona	USD	15,856	0.00		
1,496	Devon Energy	USD	36,834	0.01		
235	Dexcom	USD	84,591	0.02		
638	Digital Realty Trust	USD	80,958	0.02		
654	Discover Financial Services	USD	65,257	0.02		
406	Discovery – A –	USD	10,515	0.00		
713	DISH Network – A –	USD	25,127	0.01		
408	DocuSign	USD	96,253	0.03		
597	Dollar General	USD	108,943	0.03		
377	Dollar Tree	USD	31,643	0.01		
1,716	Dominion Energy	USD	106,457	0.03		
116	Domino's Pizza	USD	45,559	0.01		
464	Dover	USD	58,925	0.02		
1,368	Dow	USD	72,988	0.02		
706	DR Horton	USD	53,792	0.02		

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets	EUR	%
SHARES						
United States (continued)						
427	DraftKings – A –	USD	18,800	0.01		
582	DTE Energy	USD	63,646	0.02		
1,977	Duke Energy	USD	164,603	0.05		
1,069	Duke Realty	USD	42,702	0.01		
1,345	DuPont de Nemours	USD	87,778	0.03		
287	Eastman Chemical	USD	28,217	0.01		
1,069	Eaton	USD	133,634	0.04		
1,710	eBay	USD	101,247	0.03		
634	Ecolab	USD	110,126	0.03		
958	Edison International	USD	46,694	0.01		
1,554	Edwards Lifesciences	USD	135,687	0.04		
1,766	Elanco Animal Health	USD	51,666	0.01		
691	Electronic Arts	USD	83,792	0.02		
2,030	Eli Lilly & Co	USD	392,909	0.11		
1,564	Emerson Electric	USD	126,946	0.04		
299	Enphase Energy	USD	46,310	0.01		
600	Entergy	USD	50,472	0.01		
1,414	EOG Resources	USD	99,489	0.03		
79	EPAM Systems	USD	34,110	0.01		
293	Equifax	USD	59,144	0.02		
241	Equinix	USD	162,969	0.05		
1,251	Equitable Holdings	USD	32,129	0.01		
503	Equity LifeStyle Properties	USD	31,533	0.01		
846	Equity Residential	USD	54,948	0.02		
75	Esc Cb144A High Ridge	USD	889	0.00		
623	Essential Utilities	USD	23,997	0.01		
66	Essex Property Trust	USD	16,782	0.00		
618	Estee Lauder – A –	USD	165,743	0.05		
192	Etsy	USD	33,271	0.01		
535	Evergy	USD	27,286	0.01		
1,015	Eversource Energy	USD	68,643	0.02		
604	Exact Sciences	USD	63,276	0.02		
2,504	Exelon	USD	93,574	0.03		
364	Expedia Group	USD	50,191	0.01		
270	Expeditor International of Washington	USD	28,875	0.01		
204	Extra Space Storage	USD	28,201	0.01		
10,380	Exxon Mobil	USD	552,149	0.16		
228	F5 Networks	USD	35,940	0.01		
5,723	Facebook – A –	USD	1,678,029	0.48		
122	FactSet Research Systems	USD	34,643	0.01		
71	Fair Isaac	USD	30,139	0.01		
1,614	Fastenal	USD	70,777	0.02		
669	FedEx	USD	168,267	0.05		
881	FirstEnergy	USD	32,303	0.01		
1,620	Fidelity National Information Services	USD	193,483	0.06		
2,518	Fifth Third Bancorp	USD	81,183	0.02		
542	First Republic Bank	USD	85,497	0.02		
891	FirstEnergy	USD	27,957	0.01		
1,435	Fiserv	USD	129,366	0.04		
182	FleetCor Technologies	USD	39,252	0.01		
392	FMC	USD	35,748	0.01		
8,926	Ford Motor	USD	111,844	0.03		
226	Fortinet	USD	45,347	0.01		
933	Fortive	USD	54,876	0.02		
332	Fortune Brands Home & Security	USD	27,922	0.01		
1,128	Fox – A –	USD	35,310	0.01		
345	Franklin Resources	USD	9,303	0.00		
3,005	Freeport-McMoRan	USD	94,036	0.03		
287	Gartner	USD	58,611	0.02		
157	Generac Holdings	USD	54,915	0.02		
22,330	General Electric	USD	253,443	0.07		
1,507	General Mills	USD	77,433	0.02		
3,444	General Motors	USD	171,824	0.05		
342	Genuine Parts	USD	36,507	0.01		
3,350	Gilead Sciences	USD	194,515	0.06		
747	Global Payments	USD	118,066	0.03		
70	Globe Life	USD	5,593	0.00		
423	GoDaddy – A –	USD	30,988	0.01		
842	Goldman Sachs Group	USD	269,549	0.08		
42	Guidewire Software	USD	3,971	0.00		
2,396	Halliburton	USD	46,703	0.01		
869	Hartford Financial Services Group	USD	45,391	0.01		
342	Hasbro	USD	27,255	0.01		
704	HCA Healthcare	USD	122,678	0.04		
1,277	Healthpeak Properties	USD	35,845	0.01		
199	HEICO	USD	23,440	0.01		
242	HEICO – A –	USD	25,330	0.01		
158	Henry Schein	USD	9,882	0.00		

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Statement of Investments and other net assets

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United States (continued)				
502	Hershey	USD	73,750	0.02
424	Hess	USD	31,251	0.01
2,707	Hewlett Packard Enterprise	USD	33,277	0.01
634	Hilton Worldwide Holdings	USD	64,492	0.02
256	Hologic	USD	14,393	0.00
2,618	Home Depot	USD	703,884	0.20
1,742	Honeywell International	USD	322,215	0.09
781	Horizon Therapeutics	USD	61,672	0.02
1,169	Hormel Foods	USD	47,077	0.01
213	Host Hotels & Resorts	USD	3,069	0.00
1,134	Howmet Aerospace	USD	32,950	0.01
3,324	HP	USD	84,627	0.02
108	HubSpot	USD	53,128	0.02
298	Humana	USD	111,240	0.03
4,102	Huntington Bancshares	USD	49,355	0.01
166	Huntington Ingalls Industries	USD	29,440	0.01
184	IDEX	USD	34,208	0.01
181	IDEXX Laboratories	USD	96,616	0.03
845	Illinois Tool Works	USD	159,329	0.05
400	Illumina	USD	159,558	0.05
747	Incyte	USD	52,964	0.02
1,150	Ingersoll Rand	USD	47,322	0.01
113	Insulet	USD	26,216	0.01
9,999	Intel	USD	473,355	0.14
135	InterActiveCorp	USD	17,534	0.00
1,090	Intercontinental Exchange	USD	109,102	0.03
2,268	International Business Machines	USD	280,301	0.08
552	International Flavors & Fragrances	USD	69,537	0.02
886	International Paper	USD	45,798	0.01
456	Interpublic Group	USD	12,491	0.00
694	Intuit	USD	286,773	0.08
306	Intuitive Surgical	USD	237,041	0.07
472	Invesco	USD	10,640	0.00
1,173	Invitation Homes	USD	36,879	0.01
155	IPG Photonics	USD	27,489	0.01
561	IQVIA Holdings	USD	114,583	0.03
86	Iron Mountain	USD	3,074	0.00
100	Jack Henry & Associates	USD	13,796	0.00
117	Jacobs Engineering Group	USD	13,154	0.00
103	JB Hunt Transport Services	USD	14,101	0.00
451	JM Smucker	USD	49,255	0.01
1,980	Johnson Controls International	USD	114,559	0.03
7,416	JPMorgan Chase & Co	USD	972,715	0.28
510	Juniper Networks	USD	11,758	0.00
239	Kansas City Southern	USD	57,100	0.02
1,016	Kellogg	USD	55,112	0.02
2,180	Keurig Dr Pepper	USD	64,770	0.02
3,613	KeyCorp	USD	62,914	0.02
330	Keystone Technologies	USD	42,949	0.01
594	Kimberly-Clark	USD	66,980	0.02
3,785	Kinder Morgan	USD	58,184	0.02
1,332	KKR & Co	USD	66,533	0.02
345	KLA	USD	94,388	0.03
351	Knight-Swift Transportation Holdings	USD	13,460	0.00
2,203	Kraft Heinz	USD	75,746	0.02
1,135	Kroger	USD	36,657	0.01
542	L Brands	USD	32,961	0.01
562	L3Harris Technologies	USD	102,342	0.03
158	Laboratory Corp of America Holdings	USD	36,830	0.01
346	Lam Research	USD	189,641	0.05
659	Lamb Weston Holdings	USD	44,797	0.01
642	Las Vegas Sands	USD	28,514	0.01
6	Lear	USD	867	0.00
394	Leidos Holdings	USD	33,620	0.01
691	Lennar – A –	USD	57,848	0.02
82	Lennox International	USD	24,394	0.01
269	Liberty Broadband	USD	39,395	0.01
641	Liberty Media Corp-Liberty Formula One – C –	USD	26,074	0.01
285	Liberty Media Corp-Liberty SiriusXM – A –	USD	11,186	0.00
120	Liberty Media Corp-Liberty SiriusXM – C –	USD	4,703	0.00
657	Lincoln National	USD	34,822	0.01
526	Live Nation Entertainment	USD	38,846	0.01
562	LKQ	USD	23,320	0.01
393	Loews	USD	18,123	0.01
1,846	Lowe's	USD	302,018	0.09

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United States (continued)				
438	Lumen Technologies	USD	5,023	0.00
622	Lyft – A –	USD	31,701	0.01
564	LyondellBasell Industries – A –	USD	48,929	0.01
509	M&T Bank	USD	62,379	0.02
1,611	Marathon Petroleum	USD	82,088	0.02
29	Markel	USD	28,975	0.01
95	MarketAxess Holdings	USD	37,251	0.01
655	Marriott International – A –	USD	75,356	0.02
1,363	Marsh & McLennan	USD	161,696	0.05
103	Martin Marietta Materials	USD	30,662	0.01
1,546	Marvell Technology	USD	76,021	0.02
626	Masco	USD	31,079	0.01
122	Masimo	USD	25,027	0.01
2,158	Mastercard – A –	USD	664,367	0.19
579	Match Group	USD	78,790	0.02
435	Maxim Integrated Products	USD	38,619	0.01
890	McCormick & Co	USD	66,247	0.02
1,859	McDonald's	USD	362,159	0.10
235	McKesson	USD	37,945	0.01
1,472	Medical Properties Trust	USD	24,948	0.01
6,299	Merck & Co	USD	413,098	0.12
1,933	MetLife	USD	97,554	0.03
74	Mettler-Toledo International	USD	86,915	0.02
1,182	MGM Resorts International	USD	42,523	0.01
617	Microchip Technology	USD	77,886	0.02
2,706	Micron Technology	USD	193,905	0.06
16,940	Microsoft	USD	3,869,634	1.11
329	Mid-America Apartment Communities	USD	46,742	0.01
865	Moderna	USD	171,389	0.05
216	Mohawk Industries	USD	35,045	0.01
44	Molina Healthcare	USD	9,385	0.00
899	Molson Coors Beverage – B –	USD	40,703	0.01
3,744	Mondelez International – A –	USD	197,144	0.06
110	MongoDB	USD	33,631	0.01
107	Monolithic Power Systems	USD	33,587	0.01
1,221	Monster Beverage	USD	94,071	0.03
395	Moody's	USD	120,841	0.03
3,580	Morgan Stanley	USD	276,829	0.08
128	Mosaic	USD	3,452	0.00
383	Motorola Solutions	USD	70,035	0.02
191	MSCI	USD	85,671	0.02
176	Nasdaq	USD	26,025	0.01
195	NetApp	USD	13,427	0.00
1,092	Netflix	USD	486,478	0.14
471	Neurocrine Biosciences	USD	38,680	0.01
711	Newell Brands	USD	16,479	0.00
1,660	Newmont	USD	88,715	0.03
127	News – A –	USD	2,764	0.00
4,944	NextEra Energy	USD	305,496	0.09
3,174	NIKE – B –	USD	413,532	0.12
1,078	NiSource	USD	22,261	0.01
134	Nordson	USD	24,762	0.01
676	Norfolk Southern	USD	151,340	0.04
416	Northern Trust	USD	40,557	0.01
421	Northrop Grumman	USD	129,057	0.04
1,011	NortonLifeLock	USD	23,210	0.01
302	Novavax	USD	54,133	0.02
206	NRG Energy	USD	6,987	0.00
757	Nucor	USD	61,253	0.02
1,449	NVIDIA	USD	977,735	0.28
9	NVR	USD	36,888	0.01
2,147	Occidental Petroleum	USD	56,623	0.02
324	Okta	USD	66,849	0.02
224	Old Dominion Freight Line	USD	47,926	0.01
630	Omega Healthcare Investors	USD	19,280	0.01
311	Omnicorp Group	USD	20,989	0.01
374	ON Semiconductor	USD	12,067	0.00
1,305	ONEOK	USD	61,218	0.02
4,805	Oracle	USD	315,413	0.09
181	O'Reilly Automotive	USD	86,271	0.02
1,158	Otis Worldwide	USD	79,858	0.02
457	Owens Corning	USD	37,700	0.01
1,031	PACCAR	USD	77,592	0.02
225	Packaging Corp of America	USD	25,739	0.01
1,276	Palantir Technologies – A –	USD	28,367	0.01
161	Palo Alto Networks	USD	50,343	0.01
349	Parker-Hannifin	USD	90,264	0.03
704	Paychex	USD	63,704	0.02

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets	EUR	%
SHARES						
United States (continued)						
60	Paycom Software	USD	18,423	0.01		
2,692	PayPal Holdings	USD	661,759	0.19		
460	Peloton Interactive – A –	USD	48,065	0.01		
3,427	PepsiCo	USD	428,212	0.12		
438	PerkinElmer	USD	57,027	0.02		
13,797	Pfizer	USD	455,607	0.13		
826	Phillips 66	USD	59,784	0.02		
327	Pinnacle West Capital	USD	22,598	0.01		
927	Pinterest – A –	USD	61,732	0.02		
460	Pioneer Natural Resources	USD	63,087	0.02		
1,135	Plug Power	USD	32,715	0.01		
1,172	PNC Financial Services Group	USD	188,541	0.05		
100	Pool	USD	38,699	0.01		
873	PPG	USD	33,930	0.01		
560	PPG Industries	USD	80,172	0.02		
2,376	PPL	USD	56,050	0.02		
435	Principal Financial Group	USD	23,181	0.01		
5,992	Procter & Gamble	USD	681,732	0.20		
1,146	Progressive	USD	94,943	0.03		
1,933	Prologis	USD	194,868	0.06		
967	Prudential Financial	USD	83,543	0.02		
258	PTC	USD	30,735	0.01		
1,271	Public Service Enterprise Group	USD	64,030	0.02		
280	Public Storage	USD	70,906	0.02		
832	PulteGroup	USD	38,301	0.01		
309	Qorvo	USD	50,974	0.01		
2,851	QUALCOMM	USD	343,583	0.10		
249	Quest Diagnostics	USD	27,735	0.01		
349	Raymond James Financial	USD	38,219	0.01		
957	Realty Income	USD	53,835	0.02		
552	Regency Centers	USD	29,821	0.01		
296	Regeneron Pharmaceuticals	USD	139,478	0.04		
2,725	Regions Financial	USD	46,371	0.01		
231	Reinsurance Group of America	USD	22,232	0.01		
721	Republic Services	USD	66,843	0.02		
325	ResMed	USD	67,656	0.02		
207	RingCentral – A –	USD	50,740	0.01		
328	Rockwell Automation	USD	79,027	0.02		
239	Roku	USD	92,541	0.03		
846	Rollins	USD	24,395	0.01		
287	Roper Technologies	USD	113,785	0.03		
845	Ross Stores	USD	88,373	0.03		
629	Royal Caribbean Cruises	USD	45,254	0.01		
1,041	Royalty Pharma – A –	USD	35,978	0.01		
308	RPM International	USD	23,050	0.01		
629	S&P Global	USD	217,553	0.06		
2,266	salesforce.com	USD	466,777	0.13		
251	SBA Communications	USD	67,372	0.02		
3,469	Schlumberger	USD	93,637	0.03		
487	Seagen	USD	64,896	0.02		
364	Sealed Air	USD	18,165	0.01		
37	SEI Investments	USD	1,915	0.00		
680	Sempri Energy	USD	75,951	0.02		
730	Sensata Technologies Holding	USD	35,689	0.01		
498	ServiceNow	USD	230,817	0.07		
807	Sherwin-Williams	USD	185,499	0.05		
814	Simon Property Group	USD	89,604	0.03		
276	Skyworks Solutions	USD	44,624	0.01		
750	Slack Technologies – A –	USD	27,999	0.01		
2,174	Snap – A –	USD	124,902	0.04		
180	Snap-on	USD	33,974	0.01		
81	Snowflake – A –	USD	16,441	0.00		
2,850	Southern	USD	145,439	0.04		
279	Southwest Airlines	USD	12,503	0.00		
373	Splunk	USD	45,443	0.01		
998	Square – A –	USD	205,099	0.06		
700	SS&C Technologies Holdings	USD	42,515	0.01		
254	Stanley Black & Decker	USD	43,904	0.01		
2,983	Starbucks	USD	281,250	0.08		
770	State Street	USD	53,452	0.02		
74	Steel Dynamics	USD	3,739	0.00		
202	STERIS	USD	35,067	0.01		
890	Stryker	USD	194,980	0.06		
287	Sun Communities	USD	41,425	0.01		
401	Sunrun	USD	18,860	0.01		
183	SVB Financial Group	USD	85,812	0.02		
1,335	Synchrony Financial	USD	54,629	0.02		
324	Synopsys	USD	75,348	0.02		

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets	EUR	%
SHARES						
United States (continued)						
1,123	Sysco	USD	73,626	0.02		
524	T Rowe Price Group	USD	87,432	0.02		
175	Take-Two Interactive Software	USD	26,151	0.01		
1,283	Target	USD	261,491	0.07		
292	Teladoc Health	USD	40,909	0.01		
105	Teledyne Technologies	USD	37,150	0.01		
97	Teleflex	USD	32,783	0.01		
398	Teradyne	USD	44,962	0.01		
1,798	Tesla	USD	1,030,798	0.30		
2,294	Texas Instruments	USD	371,984	0.11		
765	Textron	USD	44,336	0.01		
980	Thermo Fisher Scientific	USD	416,749	0.12		
3,180	TJX	USD	180,779	0.05		
1,421	T-Mobile	USD	173,493	0.05		
272	Tractor Supply	USD	42,610	0.01		
997	Trade Desk – A –	USD	65,032	0.02		
152	TransDigm Group	USD	83,221	0.02		
445	TransUnion	USD	41,234	0.01		
679	Travelers	USD	85,691	0.02		
431	Trimble	USD	29,767	0.01		
3,733	Truist Financial	USD	174,718	0.05		
340	Twilio – A –	USD	113,048	0.03		
2,254	Twitter	USD	130,788	0.04		
111	Tyler Technologies	USD	42,502	0.01		
1,019	Tyson Foods – A –	USD	63,396	0.02		
2,921	Uber Technologies	USD	123,471	0.04		
891	UDR	USD	36,785	0.01		
168	UGI	USD	6,541	0.00		
52	Ulta Beauty	USD	15,068	0.00		
1,684	Union Pacific	USD	312,327	0.09		
1,808	United Parcel Service – B –	USD	317,004	0.09		
205	United Rentals	USD	55,113	0.02		
2,299	UnitedHealth Group	USD	776,342	0.22		
145	Universal Health Services – B –	USD	17,876	0.01		
3,849	US Bancorp	USD	184,892	0.05		
96	Vail Resorts	USD	25,532	0.01		
1,035	Valero Energy	USD	68,147	0.02		
299	Veeva Systems – A –	USD	78,515	0.02		
423	Ventas	USD	20,383	0.01		
628	VEREIT	USD	24,316	0.01		
230	VeriSign	USD	44,121	0.01		
377	Verisk Analytics	USD	55,565	0.02		
10,183	Verizon Communications	USD	481,105	0.14		
743	Vertex Pharmaceuticals	USD	126,313	0.04		
448	VF	USD	30,959	0.01		
1,558	ViacomCBS – B –	USD	59,398	0.02		
3,129	Viatris	USD	37,703	0.01		
1,331	VICI Properties	USD	34,810	0.01		
3,968	Visa – A –	USD	782,258	0.22		
133	Vistra	USD	2,075	0.00		
66	VMware – A –	USD	8,949	0.00		
426	Voya Financial	USD	22,067	0.01		
333	Vulcan Materials	USD	48,848	0.01		
1,841	Walgreens Boots Alliance	USD	81,656	0.02		
3,839	Walmart	USD	456,492	0.13		
4,420	Walt Disney	USD	655,083	0.19		
617	Waste Connections	USD	62,158	0.02		
1,009	Waste Management	USD	119,168	0.03		
223	Waters	USD	64,943	0.02		
153	Wayfair – A –	USD	40,688	0.01		
793	WE Energies Group	USD	59,490	0.02		
1,050	Welltower	USD	73,555	0.02		
149	West Pharmaceutical Services	USD	45,170	0.01		
374	Western Digital	USD	22,436	0.01		
875	Western Union	USD	16,945	0.00		
518	Westinghouse Air Brake Technologies	USD	35,915	0.01		
946	Westrock	USD	42,469	0.01		
1,876	Weyerhaeuser	USD	54,444	0.02		
148	Whirlpool	USD	27,155	0.01		
2,993	Williams	USD	66,998	0.02		
353	Workday – A –	USD	70,981	0.02		
575	WP Carey	USD	36,207	0.01		
172	WR Berkley	USD	10,763	0.00		
141	WW Grainger	USD	52,116	0.01		
127	Wynn Resorts	USD	13,116	0.00		
1,320	Xcel Energy	USD	73,340	0.02		
421	Xilinx	USD	51,318	0.01		
96	XPO Logistics	USD	11,284	0.00		

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES		EUR		
United States (continued)				
575	Xylem	USD	58,133	0.02
754	Yum! Brands	USD	73,093	0.02
73	Zebra Technologies – A –	USD	32,565	0.01
288	Zendesk	USD	35,108	0.01
328	Zillow Group – C –	USD	33,807	0.01
566	Zimmer Biomet Holdings	USD	76,741	0.02
1,260	Zoetis	USD	198,073	0.06
464	Zoom Video Communications – A –	USD	151,433	0.04
169	Zscaler	USD	30,717	0.01
			75,057,363	21.54

Statement of Investments and other net assets
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
RIGHTS		EUR				
Spain						
2,811	ACS Actividades de Construccion y Servicios — Rights	EUR	0.000%	09/07/21	3,317	0.00
					3,317	0.00

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
OPEN ENDED FUNDS				
France				
160	Allianz Securicash SRI	EUR	19,238,016	5.52
			19,238,016	5.52
Luxembourg				
160,000	UBS Lux Fund Solutions - MSCI Pacific Socially Responsible UCITS ETF – DIS –	EUR	11,300,800	3.24
			11,300,800	3.24
Netherlands				
1,280,000	Northern Trust - Emerging Markets Custom ESG Equity Index UCITS FGR Fund – A –	EUR	21,500,928	6.17
			21,500,928	6.17
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
			<u>342,654,642</u>	<u>98.31</u>

Statement of Investments and other net assets

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Nominal	Other transferable securities and money market Instruments	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Canada						
74,953	Bausch Health 144A	USD	4.875%	01/06/28	64,625	0.02
					64,625	0.02
United States						
26,731	Antero Resources 144A	USD	5.375%	01/03/30	23,034	0.01
86,322	Diebold Nixdorf 144A	USD	9.375%	15/07/25	80,938	0.02
13,910	Hilcorp Energy I via Hilcorp Finance 144A	USD	6.000%	01/02/31	12,438	0.00
105,111	PIC AU Holdings via PIC AU Holdings 144A	USD	10.000%	31/12/24	88,453	0.03
					204,863	0.06

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Quantity	Other transferable securities and money market instruments	Currency	Market Value	% of Net Assets
SHARES				
United Kingdom				
922	Kelly Topco Limited	USD	65,133	0.02
400	Travelex Topco Limited	GBP	5	0.00
			65,138	0.02
United States				
25	Carlson Travel **	USD	0	0.00
			0	0.00
WARRANTS				
United Kingdom				
87	Travelex Topco Limited 18/08/2021	GBP	8,273	0.00
			8,273	0.00
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS				
			342,899	0.10
INVESTMENTS				
			342,997,541	98.41

Statement of Investments and other net assets

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DERIVATIVES

FUTURES CONTRACTS***

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(24)	10-Years US Note Future	09/21	USD	(2,651,770)	(10,995)	(0.00)
7	2-Years US Note Future	09/21	USD	1,291,325	(2,315)	(0.00)
2	5-Years US Note Future	09/21	USD	188,491	(536)	(0.00)
3	Bundesrepublik Deutschland Future BOBL	09/21	EUR	466,244	382	0.00
0	Bundesrepublik Deutschland Future BUND	09/21	EUR	81,208	(6,234)	0.00
(26)	Bundesrepublik Deutschland Future BUXL	09/21	EUR	(5,293,389)	(81,753)	(0.03)
21	Bundesrepublik Deutschland Future SCHATZ	09/21	EUR	2,387,203	(313)	(0.00)
444	EUR/USD Currency Future	09/21	USD	55,528,052	(1,569,182)	(0.45)
4	EURO STOXX 50 Index Future	09/21	EUR	149,669	(2,327)	(0.00)
(5)	Euro-BTP Future	09/21	EUR	(789,348)	(4,034)	(0.00)
(54)	Euro-OAT Future	09/21	EUR	(8,498,538)	(11,051)	(0.00)
1	FTSE 100 Index Future	09/21	GBP	60,020	(1,058)	(0.00)
(15)	Long Gilt Future	09/21	GBP	(2,269,012)	(9,469)	(0.00)
1	S&P 500 E-mini Index Future	09/21	USD	132,543	2,454	0.00
1	Swiss Market Index Future	09/21	CHF	80,296	125	0.00
(3)	Ultra 10-Years US Note Future	09/21	USD	(394,794)	(5,343)	(0.00)
1	Ultra US Bond Future	09/21	USD	173,577	7,556	(0.00)
(7)	US Long Bond Future	09/21	USD	(997,579)	(19,150)	(0.01)
TOTAL FUTURES CONTRACTS					(1,713,243)	(0.49)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS****

Purchased Amount	Currency	Sold Amount	Currency	Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
136,124	EUR	163,925	USD	07/07/2021	(2,090)	(0.00)
218	EUR	258	USD	07/07/2021	(0)	0.00
952,893	USD	807,578	EUR	07/07/2021	(4,147)	(0.00)
22,956	USD	19,456	EUR	07/07/2021	(100)	(0.00)
3,441	CAD	2,821	USD	22/07/2021	(36)	(0.00)
4,582	CAD	3,700	USD	22/07/2021	0	0.00
4,322	CHF	4,813	USD	22/07/2021	(114)	(0.00)
69,940	EUR	84,815	USD	22/07/2021	(1,550)	(0.00)
23,154	GBP	32,586	USD	22/07/2021	(504)	(0.00)
114,348	USD	139,511	CAD	22/07/2021	1,415	0.00
93	USD	116	CAD	22/07/2021	(0)	0.00
6,711	USD	8,304	CAD	22/07/2021	4	0.00
190,775	USD	171,292	CHF	22/07/2021	4,521	0.00

The accompanying notes form an integral part of these financial statements.





FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS**** (continued)

Purchased		Sold			Unrealised gain/(loss) in Fund	% of Net Assets
Amount	Currency	Amount	Currency	Maturity Date	Currency	
3,426,723	USD	2,826,450	EUR	22/07/2021	61,899	0.02
110,066	USD	92,309	EUR	22/07/2021	467	0.00
1,291,506	USD	917,679	GBP	22/07/2021	19,982	0.00
122,253	EUR	148,965	USD	11/08/2021	(3,258)	(0.00)
52,188	EUR	63,711	USD	11/08/2021	(1,492)	(0.00)
1,000,754	USD	829,586	EUR	11/08/2021	13,603	0.00
11,263	USD	9,206	EUR	11/08/2021	284	0.00
18,245	EUR	22,039	USD	07/09/2021	(315)	(0.00)
22,571	EUR	27,111	USD	07/09/2021	(259)	(0.00)
996,968	USD	815,873	EUR	07/09/2021	23,675	0.01
33,949	USD	27,903	EUR	07/09/2021	686	0.00
820,768	USD	691,336	EUR	06/10/2021	(592)	(0.00)
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					112,079	0.03
DERIVATIVES					(1,601,164)	(0.46)
OTHER NET ASSETS					7,134,429	2.05
TOTAL NET ASSETS					348,530,806	100.00

* Defaulted bond.

** Fair valued/illiquid security.

*** The counterparty for futures contracts was Morgan Stanley.

**** The counterparties for forward currency contracts were Morgan Stanley and State Street Bank and Trust.



Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds
Offensief 30-06-2021

Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Angola						
75,872	Angolan Government International Bond	USD	9.500%	12/11/25	70,210	0.04
3,072	Angolan Government International Bond (traded in Germany)	USD	8.250%	09/05/28	2,711	0.00
12,366	Angolan Government International Bond (traded in Supranational)	USD	8.250%	09/05/28	10,911	0.01
41,225	Angolan Government International Bond (traded in United States)	USD	8.250%	09/05/28	36,376	0.02
45,948	Angolan Government International Bond	USD	8.000%	26/11/29	39,859	0.02
1,594	Angolan Government International Bond (traded in Supranational)	USD	9.375%	08/05/48	1,408	0.00
3,072	Angolan Government International Bond (traded in United States)	USD	9.375%	08/05/48	2,714	0.00
2,800	Angolan Government International Bond	USD	9.125%	26/11/49	2,424	0.00
					166,613	0.09
Argentina						
15,963	Argentine Republic Government International Bond	USD	1.000%	09/07/29	5,131	0.00
56,874	Argentine Republic Government International Bond	USD	0.125%	09/07/30	17,361	0.01
49,429	Argentine Republic Government International Bond	USD	0.125%	09/01/38	15,859	0.01
6,183	Argentine Republic Government International Bond	USD	0.125%	09/07/41	1,874	0.00
67,941	Pan American Energy	USD	9.125%	30/04/27	62,953	0.03
2,372	Provincia de Buenos Aires via Government Bonds	USD	6.500%	15/02/23	890	0.00
10,996	YPF	USD	8.500%	23/03/25	8,288	0.01
8,866	YPF	USD	8.500%	28/07/25	5,927	0.01
9,822	YPF	USD	6.950%	21/07/27	5,865	0.00
					124,148	0.07
Armenia						
198,161	Republic of Armenia International Bond	USD	3.950%	26/09/29	165,485	0.09
24,567	Republic of Armenia International Bond	USD	3.600%	02/02/31	19,641	0.01
					185,126	0.10
Australia						
24,177	Australia & New Zealand Banking Group	EUR	2.500%	16/01/24	25,935	0.02
19,342	Commonwealth Bank of Australia	EUR	0.875%	19/02/29	20,594	0.01
19,342	Transurban Finance	EUR	1.750%	29/03/28	20,860	0.01
4,835	Westpac Banking	EUR	0.375%	05/03/23	4,898	0.00
					72,287	0.04
Austria						
3,334	ams	EUR	6.000%	31/07/25	3,579	0.00
33,343	ams	EUR	2.125%	03/11/27	33,008	0.02
4,835	Erste Group Bank	EUR	0.375%	16/04/24	4,913	0.00
9,671	Erste Group Bank	EUR	0.100%	16/11/28	9,576	0.00
9,671	Erste Group Bank	EUR	0.010%	11/09/29	9,701	0.01
4,835	Erste Group Bank	EUR	0.100%	15/01/30	4,872	0.00
9,671	Erste Group Bank	EUR	1.000%	10/06/30	9,767	0.01
137,234	Iochpe Max via Max Wheels	USD	5.000%	07/05/28	117,783	0.06
54,192	Klabin Austria	USD	3.200%	12/01/31	44,975	0.02
18,516	Klabin Austria	USD	7.000%	03/04/49	19,907	0.01
55,607	Republic of Austria Government Bond 144A	EUR	1.750%	20/10/23	58,692	0.03
29,013	Republic of Austria Government Bond 144A	EUR	1.650%	21/10/24	31,202	0.02
51,739	Republic of Austria Government Bond 144A	EUR	0.500%	20/04/27	54,440	0.03

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Austria (continued)						
29,631	Suzano Austria	USD	5.000%	15/01/30	28,340	0.01
104,138	Suzano Austria	USD	3.750%	15/01/31	92,204	0.05
					522,959	0.27
Azerbaijan						
64,127	Republic of Azerbaijan International Bond	USD	3.500%	01/09/32	56,197	0.03
10,032	Southern Gas Corridor (traded in Supranational)	USD	6.875%	24/03/26	10,135	0.01
28,731	Southern Gas Corridor (traded in United States)	USD	6.875%	24/03/26	29,027	0.01
96,778	State Oil of the Azerbaijan Republic	USD	6.950%	18/03/30	103,145	0.05
					198,504	0.10
Bahamas						
9,332	Intercorp Peru	USD	3.875%	15/08/29	7,644	0.00
					7,644	0.00
Bahrain						
3,966	Bahrain Government International Bond	USD	7.000%	26/01/26	3,815	0.00
24,148	Bahrain Government International Bond	USD	7.375%	14/05/30	23,069	0.01
4,355	Bahrain Government International Bond	USD	7.500%	20/09/47	3,969	0.00
18,004	Oil and Gas Holding	USD	7.625%	07/11/24	17,022	0.01
6,377	Oil and Gas Holding	USD	7.500%	25/10/27	6,026	0.01
14,815	Oil and Gas Holding	USD	8.375%	07/11/28	14,670	0.01
					68,571	0.04
Belarus						
14,387	Development Bank of the Republic of Belarus	USD	6.750%	02/05/24	11,131	0.01
5,239	Republic of Belarus International Bond	USD	6.875%	28/02/23	4,399	0.00
3,577	Republic of Belarus International Bond (traded in Supranational)	USD	7.625%	29/06/27	2,952	0.00
15,982	Republic of Belarus International Bond (traded in United States)	USD	7.625%	29/06/27	13,187	0.01
29,986	Republic of Belarus International Bond	USD	6.200%	28/02/30	22,048	0.01
130,602	Republic of Belarus Ministry of Finance – T –	USD	6.378%	24/02/31	95,856	0.05
					149,573	0.08
Belgium						
26,595	Anheuser-Busch InBev	EUR	1.150%	22/01/27	28,121	0.01
9,671	KBC Group	EUR	1.875%	11/03/27	9,794	0.00
19,342	Kingdom of Belgium Government Bond	EUR	2.250%	22/06/23	20,468	0.01
14,506	Kingdom of Belgium Government Bond 144A	EUR	2.600%	22/06/24	15,914	0.01
16,440	Kingdom of Belgium Government Bond 144A	EUR	0.800%	22/06/25	17,332	0.01
15,715	Kingdom of Belgium Government Bond 144A	EUR	1.000%	22/06/26	16,870	0.01
39,070	Kingdom of Belgium Government Bond 144A	EUR	0.800%	22/06/27	41,807	0.02
46,904	Kingdom of Belgium Government Bond 144A	EUR	0.800%	22/06/28	50,419	0.03
28,897	Ontex Group	EUR	3.500%	15/07/26	28,897	0.02
35,566	Sarens Finance	EUR	5.750%	21/02/27	35,571	0.02
					265,193	0.14
Bermuda						
6,684	Bermuda Government International Bond	USD	2.375%	20/08/30	5,650	0.00
3,888	China Oil and Gas Group	USD	4.700%	30/06/26	3,335	0.00
15,671	Digicel	USD	6.750%	01/03/23	12,636	0.01
34,121	Highlands Holdings Bond Issuer via Highlands Holdings Bond Co-Issuer 144A	USD	7.625%	15/10/25	30,522	0.02
5,522	Inkia Energy	USD	5.875%	09/11/27	4,849	0.00
143,557	Investment Energy Resources	USD	6.250%	26/04/29	131,192	0.07
30,587	Nabors Industries 144A	USD	7.250%	15/01/26	25,328	0.01
10,559	Nabors Industries 144A	USD	7.500%	15/01/28	8,565	0.00
20,050	NCL 144A	USD	5.875%	15/03/26	17,748	0.01

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Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

Offensief 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%
Bermuda (continued)					
13,382 NCL Finance 144A					
106,897 Sagicor Financial	USD 5.300%	13/05/28	93,520	0.05	
71,352 Star Energy Geothermal Darajat II via Star Energy Geothermal Salak	USD 4.850%	14/10/38	66,268	0.03	
14,932 Tengizchevroil Finance International	USD 4.000%	15/08/26	13,699	0.01	
			425,171	0.22	

Brazil				EUR	%
44,437 Brazilian Government International Bond					
29,996 Brazilian Government International Bond					
3,111 Brazilian Government International Bond	USD 4.500%	30/05/29	27,127	0.01	
38,885 Brazilian Government International Bond	USD 3.875%	12/06/30	2,653	0.00	
17,654 Brazilian Government International Bond	USD 8.250%	20/01/34	45,512	0.02	
15,709 Brazilian Government International Bond	USD 7.125%	20/01/37	18,933	0.01	
220,018 Brazilian Government International Bond	USD 5.625%	07/01/41	14,444	0.01	
104,229 Brazilian Government International Bond	USD 5.625%	21/02/47	202,002	0.11	
29,625 BRF	USD 4.750%	14/01/50	85,304	0.05	
18,626 Globo Comunicacao e Participacoes	USD 4.875%	24/01/30	26,265	0.01	
10,110 Light Servicos de Eletricidade via Light Energia	USD 4.843%	08/06/25	16,570	0.01	
157,006 Natura Cosmeticos	USD 4.375%	18/06/26	8,589	0.01	
40,027 Prumo Participacoes e Investimentos	USD 4.125%	03/05/28	135,869	0.07	
	USD 7.500%	31/12/31	37,845	0.02	
			661,702	0.35	

British Virgin Islands				EUR	%
77,770 IMDB Global Investments					
3,033 Bluestar Finance Holdings					
18,665 CAS Capital No 1	USD 3.100%	Perp.	2,562	0.00	
9,721 Central American Bottling	USD 4.000%	Perp.	15,849	0.01	
1,555 Champion Path Holdings	USD 5.750%	31/01/27	8,574	0.01	
1,828 Chinacapital	USD 4.850%	27/01/28	1,374	0.00	
77,891 Contemporary Ruiding Development	USD 2.125%	03/06/26	1,534	0.00	
7,933 ENN Clean Energy	USD 2.625%	17/09/30	65,647	0.04	
11,290 JGSH Philippines	USD 3.375%	12/05/26	6,829	0.00	
9,978 New Metro Global	USD 4.125%	09/07/30	10,250	0.01	
54,192 NWD Finance	USD 7.500%	20/03/22	8,595	0.01	
9,032 NWD Finance	USD 3.750%	14/01/31	46,259	0.02	
8,309 Sino-Ocean Land Treasure IV	USD 5.250%	Perp.	8,205	0.00	
3,889 State Grid Overseas Investment 2014	USD 4.750%	14/01/30	7,090	0.00	
15,554 Tsinghua Unic	USD 4.850%	07/05/44	4,317	0.00	
19,396 Vigorous Champion International	USD 5.375%	31/01/23	5,591	0.00	
90,319 Wanda Properties Overseas	USD 4.250%	28/05/29	18,176	0.01	
	USD 7.250%	28/04/22	76,588	0.04	
			353,575	0.19	

Cameroon				EUR	%
18,820 Republic of Cameroon International Bond					
14,506 Bank of Nova Scotia					
33,454 Bausch Health 144A	USD 9.500%	19/11/25	18,726	0.01	
			18,726	0.01	

Canada				EUR	%
14,506 Bank of Nova Scotia					
33,454 Bausch Health 144A					
44,458 Bausch Health 144A	USD 6.250%	15/02/29	27,937	0.01	
87,271 Bausch Health 144A	USD 5.250%	30/01/30	34,911	0.02	
15,160 Empire Communities 144A	USD 5.250%	15/02/31	68,902	0.04	
21,759 Fairfax Financial Holdings	USD 7.000%	15/12/25	13,467	0.01	
4,835 Federation des Caisses Desjardins du Quebec	EUR 2.750%	29/03/28	23,941	0.01	
	EUR 0.050%	26/11/27	4,886	0.00	
36,128 First Quantum Minerals	USD 6.500%	01/03/24	31,165	0.02	
18,245 First Quantum Minerals	USD 7.500%	01/04/25	16,002	0.01	
107,763 First Quantum Minerals	USD 6.875%	15/10/27	99,135	0.05	
16,138 First Quantum Minerals 144A	USD 6.875%	01/03/26	14,272	0.01	
13,938 Hudbay Minerals 144A	USD 6.125%	01/04/29	12,531	0.01	
9,721 MEGlobal Canada	USD 5.875%	18/05/30	10,134	0.00	

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Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

Offensief 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%
Canada (continued)					
9,877 St Marys Cement Canada					
20,628 Superior Plus via Superior General Partner 144A	USD 5.750%	28/01/27	9,630	0.00	
24,177 Toronto-Dominion Bank	USD 4.500%	15/03/29	17,939	0.01	
	EUR 0.000%	09/02/24	24,424	0.01	
			423,962	0.22	

Cayman Islands				EUR	%
11,899 Agile Group Holdings					
7,777 Aldar Sukuk No 2					
54,192 Alibaba Group Holding	USD 3.700%	09/02/41	43,989	0.02	
19,170 Arabian Centres Sukuk	USD 5.375%	26/11/24	16,957	0.01	
138,942 Arabian Centres Sukuk	USD 5.625%	07/10/26	124,728	0.07	
21,231 Brazil Minas via State of Minas Gerais	USD 5.333%	15/02/28	19,438	0.01	
128,679 China Aoyuan Group	USD 5.980%	18/08/25	96,998	0.05	
11,977 China Hongqiao Group	USD 6.250%	08/06/24	10,291	0.01	
9,935 CIFI Holdings Group	USD 6.000%	16/07/25	8,818	0.00	
72,256 CIFI Holdings Group	USD 5.250%	13/05/26	62,686	0.03	
18,064 CIFI Holdings Group	USD 5.375%	Perp.	15,484	0.01	
16,526 Country Garden Holdings	USD 7.250%	08/04/26	15,517	0.01	
20,920 Country Garden Holdings	USD 5.125%	14/01/27	18,869	0.01	
26,915 Country Garden Holdings	USD 3.875%	22/10/30	22,417	0.01	
115,085 CSN Inova Ventures	USD 6.750%	28/01/28	107,452	0.06	
54,192 CSN Inova Ventures 144A	USD 6.750%	28/01/28	50,598	0.03	
27,286 DP World Crescent	USD 4.848%	26/09/28	26,540	0.01	
7,777 DP World Crescent	USD 3.875%	18/07/29	7,136	0.00	
49,756 DP World Salaam	USD 6.000%	Perp.	46,199	0.02	
7,777 Emaar Sukuk	USD 3.875%	17/09/29	6,715	0.00	
5,288 Emaar Sukuk	USD 3.700%	06/07/31	4,480	0.00	
24,206 ENN Energy Holdings	USD 2.625%	17/09/30	20,422	0.01	
24,218 Esic Sukuk	USD 3.939%	30/07/24	21,405	0.01	
13,909 Fibria Overseas Finance	USD 5.500%	17/01/27	13,664	0.01	
193,338 Global Aircraft Leasing 144A	USD 6.500%	15/09/24	164,117	0.09	
91,811 Grupo Aval	USD 4.375%	04/02/30	76,507	0.04	
4,835 Hutchison Whampoa Finance 14	USD 4.375%	31/10/21	4,862	0.00	
11,222 ICD Funding	USD 4.625%	21/05/24	10,183	0.01	
6,805 ICD Funding	USD 3.223%	28/04/26	5,860	0.00	
6,864 JD.com	USD 4.125%	14/01/50	6,206	0.00	
63,224 Kaisa Group Holdings	USD 6.500%	07/12/21	53,488	0.03	
66,686 Kaisa Group Holdings	USD 11.250%	09/04/22	57,526	0.03	
24,696 Kaisa Group Holdings	USD 11.950%	22/10/22	21,421	0.01	
8,671 Kaisa Group Holdings	USD 11.500%	30/01/23	7,421	0.00	
18,064 Kaisa Group Holdings	USD 9.375%	30/06/24	14,414	0.01	
50,290 Kaisa Group Holdings	USD 10.500%	15/01/25	40,018	0.02	
36,128 Kaisa Group Holdings	USD 11.250%	16/04/25	28,866	0.02	
30,009 Kaisa Group Holdings	USD 9.950%	23/07/25	22,776	0.01	
36,128 Kaisa Group Holdings	USD 10.875%	Perp.	29,322	0.02	
54,192 Kfsl Tier 1 Sukuk	USD 3.600%	31/12/49	45,404	0.02	
10,658 Lima Metro Line 2 Finance	USD 4.350%	05/04/36	9,267	0.01	
20,376 Logan Group	USD 7.500%	27/08/21	17,330	0.01	
4,355 Logan Group	USD 5.250%	23/02/23	3,723	0.00	
9,935 Logan Group	USD 6.500%	16/07/23	8,578	0.00	
38,009 Logan Group	USD 5.750%	14/01/25	33,334	0.02	
14,737 MAF Sukuk	USD 4.638%	14/05/29	14,035	0.01	
2,333 MAF Sukuk	USD 3.933%	28/02/30	2,133	0.00	
18,198 MAR Sukuk	USD 2.210%	02/09/25	15,758	0.01	
128,525 Meituan	USD 3.050%	28/10/30	107,461	0.06	
18,509 Melco Resorts Finance	USD 4.875%	06/06/25	15,994	0.01	
6,183 MGM China Holdings	USD 5.250%	18/06/25	5,433	0.00	
11,743 MGM China Holdings	USD 4.750%	01/02/27	10,113	0.01	
36,943 Powerlong Real Estate Holdings	USD 7.125%	08/11/22	32,437	0.02	
134,426 Powerlong Real Estate Holdings	USD 6.250%	10/08/24	117,603	0.06	
18,064 Powerlong Real Estate Holdings	USD 5.950%	30/04/25	15,787	0.01	
19,328 Powerlong Real Estate Holdings	USD 4.900%	13/05/26	15,957	0.01	
15,165 Sands China	USD 5.125%	08/08/25	14,320	0.01	
9,935 Seazen Group	USD 6.150%	15/04/23	8,588	0.00	
25,470 Sharjah Sukuk Program	USD 4.226%	14/03/28	23,698	0.01	
9,935 Shimao Group Holdings	USD 5.600				

Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

Offensief 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%			
Cayman Islands (continued)						
166,038	Sunac China Holdings	USD 5.950%	26/04/24 138,077	0.07		
25,813	Sunac China Holdings	USD 7.000%	09/07/25 21,414	0.01		
3,772	Sunac China Holdings	USD 6.500%	26/01/26 3,074	0.00		
5,444	Tencent Holdings	USD 2.390%	03/06/30 4,584	0.00		
36,128	Tencent Music Entertainment Group	USD 2.000%	03/09/30 29,419	0.02		
22,229	Times China Holdings	USD 6.600%	02/03/23 19,072	0.01		
13,187	Times China Holdings	USD 6.750%	08/07/25 11,288	0.01		
9,032	Times China Holdings	USD 6.200%	22/03/26 7,485	0.00		
45,147	Transocean 144A	USD 7.250%	01/11/25 33,259	0.02		
22,073	Transocean 144A	USD 7.500%	15/01/26 16,031	0.01		
32,543	Transocean 144A	USD 8.000%	01/02/27 23,088	0.01		
4,931	Transocean Guardian 144A	USD 5.875%	15/01/24 4,052	0.00		
4,246	Transocean Poseidon 144A	USD 6.875%	01/02/27 3,585	0.00		
72,255	Weibo	USD 3.375%	08/07/30 63,785	0.03		
10,888	Wynn Macau	USD 4.875%	01/10/24 9,301	0.01		
17,265	Wynn Macau	USD 5.500%	01/10/27 15,191	0.01		
3,111	Wynn Macau	USD 5.625%	26/08/28 2,743	0.00		
10,888	Wynn Macau 144A	USD 5.500%	01/10/27 9,580	0.01		
33,343	Wynn Macau 144A	USD 5.625%	26/08/28 29,399	0.02		
44,679	Yuzhou Group Holdings	USD 8.375%	30/10/24 33,673	0.02		
9,032	Yuzhou Group Holdings	USD 7.700%	20/02/25 6,541	0.00		
31,016	Yuzhou Group Holdings	USD 6.350%	13/01/27 20,272	0.01		
			2,450,365	1.29		

Chile				
53,349	AES Gener	USD 6.350%	07/10/79 48,068	0.02
17,498	Celulosa Arauco y Constitucion	USD 4.200%	29/01/30 16,086	0.01
9,935	Celulosa Arauco y Constitucion	USD 5.500%	02/11/47 10,086	0.01
15,554	Cencosud	USD 4.375%	17/07/27 14,371	0.01
13,221	Codeco	USD 3.150%	14/01/30 11,730	0.01
2,372	Corporacion Nacional del Cobre de Chile	USD 5.625%	18/10/43 2,678	0.00
2,139	Corporacion Nacional del Cobre de Chile 144A	USD 4.875%	04/11/44 2,226	0.00
11,236	Empresa de los Ferrocarriles del Estado	USD 3.068%	18/08/50 8,222	0.00
3,613	Empresa de Transporte de Pasajeros Metro	USD 3.650%	07/05/30 3,293	0.00
16,420	Empresa de Transporte de Pasajeros Metro	USD 5.000%	25/01/47 16,041	0.01
17,934	Saci Falabella	USD 3.750%	30/04/23 15,784	0.01
160,832	VTR Comunicaciones	USD 4.375%	15/04/29 135,777	0.07
			284,362	0.15

China				
42,342	AAC Technologies	USD 3.750%	02/06/31 36,546	0.02
13,909	CCB Life Insurance	USD 4.500%	21/04/77 11,851	0.01
12,443	China Development Bank Financial Leasing	USD 2.875%	28/09/30 10,668	0.01
7,000	Export-Import Bank of China	USD 4.000%	28/11/47 7,279	0.00
62,518	Times China Holdings	USD 5.550%	04/06/24 52,985	0.03
144,511	Wens Foodstuffs Group	USD 3.258%	29/10/30 103,209	0.05
			222,538	0.12

Colombia				
74,965	Banco de Bogota	USD 6.250%	12/05/26 69,300	0.04
5,444	Colombia Government International Bond	USD 4.500%	15/03/29 5,030	0.00
4,550	Colombia Government International Bond	USD 3.250%	22/04/32 3,772	0.00
53,343	Colombia Government International Bond	USD 7.375%	18/09/37 59,350	0.03
15,865	Colombia Government International Bond	USD 6.125%	18/01/41 15,893	0.01
173,775	Colombia Government International Bond	USD 5.625%	26/02/44 166,537	0.09
5,055	Colombia Government International Bond	USD 5.000%	15/06/45 4,547	0.00
17,161	Colombia Government International Bond	USD 4.125%	15/05/51 13,767	0.01
16,565	Colombia Telecommunicaciones	USD 4.950%	17/07/30 14,536	0.01
24,575	Ecopetrol	USD 6.875%	29/04/30 25,039	0.01
3,111	Transportadora de Gas Internacional	USD 5.550%	01/11/28 2,939	0.00
			380,710	0.20

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

Offensief 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%			
Congo						
12,536	Congolese International Bond	USD 6.000%	30/06/29 8,137	0.00		
				8,137	0.00	

Costa Rica					
21,104	Autopistas del Sol	USD 7.375%	30/12/30 18,298	0.01	
28,855	Costa Rica Government International Bond	USD 4.250%	26/01/23 24,748	0.01	
13,415	Costa Rica Government International Bond	USD 4.375%	30/04/25 11,728	0.01	
69,488	Costa Rica Government International Bond	USD 6.125%	19/02/31 62,301	0.03	
3,613	Costa Rica Government International Bond	USD 5.625%	30/04/43 2,830	0.00	
1,672	Costa Rica Government International Bond 144A	USD 4.375%	30/04/25 1,462	0.00	
				121,367	0.06

Croatia					
74,062	Croatia Government International Bond	EUR 1.500%	17/06/31 77,302	0.04	
				77,302	0.04

Cyprus					
15,174	MHP	USD 7.750%	10/05/24 13,930	0.01	
				13,930	0.01

Czech Republic					
54,192	EP Infrastructure	EUR 1.816%	02/03/31 55,076	0.03	
				55,076	0.03

Denmark					
6,669	DKT Finance	EUR 7.000%	17/06/23 6,794	0.00	
41,123	DKT Finance 144A	USD 9.375%	17/06/23 35,555	0.02	
47,948	Welltec 144A	USD 9.500%	01/12/22 41,302	0.02	
				83,651	0.04

Dominican Republic					
17,537	Aeropuertos Dominicanos Siglo XXI	USD 6.750%	30/03/29 15,531	0.01	
27,453	Dominican Republic International Bond	USD 5.875%	18/04/24 24,654	0.02	
24,420	Dominican Republic International Bond	USD 6.875%	29/01/26 23,909	0.01	
2,022	Dominican Republic International Bond	USD 5.950%	25/01/27 1,922	0.00	
15,615	Dominican Republic International Bond	USD 4.500%	30/01/30 13,496	0.01	
4,161	Dominican Republic International Bond	USD 5.300%	21/01/41 3,530	0.00	
51,918	Dominican Republic International Bond	USD 7.450%	30/04/44 52,937	0.03	
65,109	Dominican Republic International Bond	USD 6.850%	27/01/45 62,333	0.03	
2,100	Dominican Republic International Bond	USD 5.875%	30/01/60 1,775	0.00	
				200,087	0.11

Ecuador					
11,754	Ecuador Government International Bond	USD 0.000%	31/07/30 5,513	0.00	
70,112	Ecuador Government International Bond	USD 0.500%	31/07/30 50,697	0.03	
65,961	Ecuador Government International Bond	USD 0.500%	31/07/35 38,379	0.02	
14,847	Ecuador Government International Bond	USD 0.500%	31/07/40 7,809	0.00	
				102,398	0.05

Egypt				
20,259	Egypt Government International Bond	USD 7.500%	31/01/27 19,240	0.01
3,344	Egypt Government International Bond (traded in Supranational)	USD 7.600%	01/03/29 3,106	0.00
2,256	Egypt Government International Bond (traded in United States)	USD 7.600%	01/03/29 2,094	0.00
100,435	Egypt Government International Bond	USD 5.875%	16/02/31 82,510	0.04
33,057	Egypt Government International Bond	EUR 6.375%	11/04/31 34,560	0.02

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AAF Verzekeringen Beleggingsfonds
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Egypt (continued)						
9,032	Egypt Government International Bond	USD	7.625%	29/05/32	8,101	0.01
10,188	Egypt Government International Bond	USD	8.500%	31/01/47	8,981	0.01
21,659	Egypt Government International Bond	USD	8.700%	01/03/49	19,349	0.01
7,045	Egypt Government International Bond	USD	8.875%	29/05/50	6,419	0.00
					184,360	0.10
El Salvador						
1,050	El Salvador Government International Bond	USD	7.750%	24/01/23	879	0.00
9,954	El Salvador Government International Bond	USD	5.875%	30/01/25	7,785	0.01
2,255	El Salvador Government International Bond	USD	6.375%	18/01/27	1,726	0.00
28,153	El Salvador Government International Bond	USD	8.625%	28/02/29	23,265	0.01
3,111	El Salvador Government International Bond	USD	7.650%	15/06/35	2,407	0.00
					36,062	0.02
Finland						
14,506	Elenia Verkko	EUR	0.375%	06/02/27	14,572	0.01
9,913	Finland Government Bond 144A	EUR	2.000%	15/04/24	10,657	0.01
7,253	Finland Government Bond 144A	EUR	0.875%	15/09/25	7,695	0.00
29,013	Finland Government Bond 144A	EUR	0.500%	15/04/26	30,418	0.02
7,253	OP Corporate Bank	EUR	1.625%	09/06/30	7,513	0.00
28,529	OP Mortgage Bank	EUR	0.010%	19/11/26	28,969	0.02
4,836	Sampo	EUR	3.375%	23/05/49	5,514	0.00
4,835	SATO	EUR	1.375%	24/02/28	5,024	0.00
12,226	SpA Holdings 3	EUR	3.625%	04/02/28	12,348	0.01
4,835	Stora Enso	EUR	0.625%	02/12/30	4,823	0.00
					127,533	0.07
France						
22,229	Affelou	EUR	4.250%	19/05/26	22,741	0.01
9,671	Alstom	EUR	0.000%	11/01/29	9,412	0.00
4,835	APRR 0 APRR *	EUR	1.500%	15/01/24	5,029	0.00
9,671	Auchan Holding	EUR	1.875%	15/01/25	0	0.00
4,835	AXA Bank Europe	EUR	2.875%	29/01/26	10,779	0.01
7,224	Banijay Entertainment	EUR	0.010%	22/01/27	4,890	0.00
23,452	Banijay Entertainment 144A	EUR	3.500%	01/03/25	7,313	0.00
20,006	Banijay Group	USD	5.375%	01/03/25	20,478	0.01
19,342	Banque Federative du Credit Mutuel	EUR	6.500%	01/03/26	20,704	0.01
9,671	Banque Federative du Credit Mutuel	EUR	0.750%	17/07/25	19,950	0.01
4,835	Banque Federative du Credit Mutuel	EUR	0.750%	08/06/26	9,997	0.01
9,671	Banque Federative du Credit Mutuel	EUR	0.100%	08/10/27	4,816	0.00
4,835	Banque Federative du Credit Mutuel	EUR	0.250%	29/06/28	9,658	0.00
9,671	Banque Federative du Credit Mutuel	EUR	0.250%	19/07/28	4,742	0.00
4,835	BNP Paribas	EUR	0.625%	03/11/28	9,700	0.01
9,671	BNP Paribas	EUR	0.500%	04/06/26	4,912	0.00
14,506	BNP Paribas	EUR	2.125%	23/01/27	10,443	0.01
19,342	BNP Paribas	EUR	0.250%	13/04/27	14,416	0.01
9,671	BNP Paribas	EUR	2.625%	14/10/27	19,986	0.01
4,835	BNP Paribas	EUR	0.500%	19/02/28	9,689	0.01
24,177	BPCE	EUR	1.625%	02/07/31	5,055	0.00
4,835	BPCE	EUR	0.625%	26/09/23	24,688	0.01
14,506	BPCE	EUR	0.125%	04/12/24	4,885	0.00
24,177	BPCE	EUR	1.000%	24/02/25	15,233	0.01
4,835	BPCE	EUR	2.750%	08/07/26	24,191	0.01
9,671	BPCE	EUR	0.010%	08/11/26	4,898	0.00
29,013	Caisse d'Amortissement de la Dette Sociale	EUR	0.250%	14/01/31	9,408	0.00
9,671	Caisse de Refinancement de l'Habitat	EUR	0.500%	25/05/23	29,571	0.02
		EUR	0.010%	27/11/26	9,799	0.01

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Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
France (continued)						
19,342	Caisse de Refinancement de l'Habitat	EUR	0.010%	07/02/28	19,522	0.01
4,835	Capgemini	EUR	1.000%	18/10/24	5,003	0.00
9,671	Carrefour	EUR	2.625%	15/12/27	11,116	0.01
43,346	Casino Guichard Perrachon	EUR	6.625%	15/01/26	45,893	0.02
14,506	CCR RE	EUR	2.875%	15/07/40	15,860	0.01
68,354	CGG	EUR	7.750%	01/04/27	71,019	0.04
42,235	Chrome Holdco SASU	EUR	5.000%	31/05/29	43,346	0.02
4,835	Cie de Saint-Gobain	EUR	2.375%	04/10/27	5,490	0.00
4,835	Covivio	EUR	1.625%	23/06/30	5,218	0.00
9,671	Credit Agricole	EUR	0.375%	21/10/25	9,789	0.01
33,848	Credit Agricole	EUR	1.250%	14/04/26	35,889	0.02
19,342	Credit Agricole Home Loan	EUR	1.000%	16/01/29	20,916	0.01
4,835	Credit Mutuel Arkea	EUR	0.875%	07/05/27	5,025	0.00
13,337	Derichebourg	EUR	2.250%	15/07/28	13,552	0.01
9,671	Electricite de France	EUR	2.750%	10/03/23	10,168	0.01
29,013	Electricite de France	EUR	1.000%	13/10/26	30,389	0.02
48,904	Electricite de France	EUR	3.375%	Perp.	51,172	0.03
29,013	Engie	EUR	0.875%	27/03/24	29,828	0.02
24,177	EssilorLuxottica	EUR	0.125%	27/05/25	24,468	0.01
14,506	EssilorLuxottica	EUR	0.500%	05/06/28	14,922	0.01
76,400	French Republic Government Bond OAT	EUR	0.000%	25/03/23	77,258	0.04
87,038	French Republic Government Bond OAT	EUR	1.750%	25/05/23	91,026	0.05
51,739	French Republic Government Bond OAT	EUR	2.250%	25/05/24	56,074	0.03
46,993	French Republic Government Bond OAT	EUR	1.750%	25/11/24	50,750	0.03
37,716	French Republic Government Bond OAT	EUR	0.000%	25/03/25	38,468	0.02
44,486	French Republic Government Bond OAT	EUR	0.500%	25/05/25	46,287	0.02
39,167	French Republic Government Bond OAT	EUR	1.000%	25/11/25	41,744	0.02
33,364	French Republic Government Bond OAT	EUR	0.500%	25/05/26	34,914	0.02
30,463	French Republic Government Bond OAT	EUR	0.250%	25/11/26	31,517	0.02
64,311	French Republic Government Bond OAT	EUR	1.000%	25/05/27	69,394	0.04
40,618	French Republic Government Bond OAT	EUR	2.750%	25/10/27	48,566	0.03
198,917	French Republic Government Bond OAT 144A	EUR	2.000%	25/05/48	256,141	0.13
4,835	Icade Sante	EUR	1.375%	17/09/30	5,082	0.00
9,671	La Banque Postale Home Loan	EUR	0.010%	22/10/29	9,685	0.00
9,671	Orange	EUR	2.500%	01/03/23	10,137	0.01
14,506	Orange	EUR	1.125%	15/07/24	15,052	0.01
29,013	Orange	EUR	1.375%	20/03/28	31,327	0.02
4,835	Orange	EUR	5.250%	Perp.	5,437	0.00
4,835	Pernod Ricard	EUR	0.500%	24/10/27	4,965	0.00
24,177	RCI Banque	EUR	0.750%	12/01/22	24,249	0.01
26,595	SNCF Reseau	EUR	4.500%	30/01/24	29,962	0.02
4,835	Societe Generale	EUR	1.125%	21/04/26	4,990	0.00
4,835	Societe Generale	EUR	1.250%	12/06/30	4,994	0.00
9,671	TOTAL	EUR	2.625%	Perp.	10,243	0.01
9,671	TOTAL	EUR	3.369%	Perp.	10,747	0.01
17,891	TOTAL	EUR	1.750%	Perp.	18,363	0.01
4,835	Unibail-Rodamco-Westfield	EUR	2.125%	09/04/25	5,209	0.00
4,835	Unibail-Rodamco-Westfield	EUR	1.375%	04/12/31	4,980	0.00
4,835	WPP Finance	EUR	2.375%	19/05/27	5,429	0.00
					1,858,958	0.98
Gabon						
44,096	Gabon Government International Bond	USD	6.375%	12/12/24	39,710	0.02
23,798	Gabon Government International Bond	USD	6.950%	16/06/25	21,798	0.01
49,439	Gabon Government International Bond	USD	6.625%	06/02/31	42,108	0.02
					103,616	0.05
Georgia						
21,677	Bank of Georgia	USD	6.000%	26/07/23	19,605	0.01

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AAF Verzekeringen Beleggingsfonds

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Georgia (continued)						
34,502	Georgia Government International Bond	USD	2.750%	22/04/26	29,678	0.02
20,954	Georgian Railway	USD	4.000%	17/06/28	17,833	0.01
					67,116	0.04
Germany						
38,345	CeramTec BondCo	EUR	5.250%	15/12/25	38,978	0.02
4,836	Commerzbank	EUR	1.000%	04/03/26	5,032	0.00
4,835	Commerzbank	EUR	0.750%	24/03/26	4,927	0.00
3,240	Commerzbank	EUR	0.500%	04/12/26	3,290	0.00
14,506	Commerzbank	EUR	0.010%	11/03/30	14,513	0.01
7,253	Continental	EUR	0.000%	12/09/23	7,268	0.01
5,609	Daimler	EUR	2.000%	22/08/26	6,172	0.00
4,545	Daimler	EUR	2.375%	22/05/30	5,296	0.00
3,820	Daimler	EUR	0.750%	11/03/33	3,841	0.00
2,128	Deutsche Bank	EUR	1.375%	10/06/26	2,236	0.00
4,835	Deutsche Bank	EUR	1.375%	17/02/32	4,912	0.00
22,291	DZ HYP	EUR	0.010%	12/11/27	22,557	0.01
4,110	E.ON	EUR	1.000%	07/10/25	4,280	0.00
38,683	Eurogrid	EUR	1.875%	10/06/25	41,449	0.02
4,836	Hannover Rueck	EUR	1.750%	08/10/40	5,082	0.00
37,281	Kreditanstalt fuer Wiederaufbau	EUR	0.250%	15/09/25	38,371	0.02
37,281	Land Baden-Wuerttemberg	EUR	1.000%	18/07/22	37,897	0.02
10,396	Landesbank Baden-Wuerttemberg	EUR	0.010%	16/07/27	10,530	0.01
24,177	Merck	EUR	1.625%	09/09/80	24,949	0.01
12,226	Nidda BondCo	EUR	7.250%	30/09/25	12,549	0.01
21,117	Nidda Healthcare Holding	EUR	3.500%	30/09/24	20,991	0.01
15,560	Novelis Sheet Ingot	EUR	3.375%	15/04/29	15,993	0.01
14,506	O2 Telefonica Deutschland Finanzierungs	EUR	1.750%	05/07/25	15,389	0.01
20,006	Renk AG via Frankfurt am Main	EUR	5.750%	15/07/25	20,824	0.01
9,671	Santander Consumer Bank	EUR	0.050%	14/02/30	9,694	0.01
19,342	Schaeffler	EUR	2.750%	12/10/25	20,696	0.01
15,560	Schaeffler	EUR	3.375%	12/10/28	17,189	0.01
69,872	State of North Rhine-Westphalia Germany	EUR	1.875%	15/09/22	71,938	0.04
10,638	UniCredit Bank	EUR	0.010%	19/11/27	10,762	0.01
4,835	Vantage Towers	EUR	0.375%	31/03/27	4,830	0.00
4,835	Vonovia	EUR	0.625%	14/12/29	4,844	0.00
14,117	ZF Finance	EUR	2.750%	25/05/27	14,698	0.01
8,892	ZF Finance	EUR	3.750%	21/09/28	9,756	0.01
					531,733	0.28
Greece						
42,346	Alpha Bank	EUR	4.250%	13/02/30	41,525	0.02
54,191	Hellenic Republic Government Bond 144A	EUR	1.875%	04/02/35	60,473	0.03
18,064	National Bank of Greece	EUR	8.250%	18/07/29	20,331	0.01
62,194	Piraeus Bank	EUR	9.750%	26/06/29	67,408	0.04
61,174	Piraeus Bank	EUR	5.500%	19/02/30	59,035	0.03
					248,772	0.13
Guatemala						
9,333	Guatemala Government Bond	USD	4.375%	05/06/27	8,601	0.00
1,555	Guatemala Government Bond	USD	4.875%	13/02/28	1,482	0.00
18,064	Guatemala Government Bond	USD	4.900%	01/06/30	17,191	0.01
9,935	Guatemala Government Bond	USD	5.375%	24/04/32	9,750	0.01
41,654	Guatemala Government Bond	USD	6.125%	01/06/50	43,115	0.02
					80,139	0.04
Honduras						
45,450	Honduras Government International Bond	USD	7.500%	15/03/24	41,157	0.02
15,787	Honduras Government International Bond	USD	6.250%	19/01/27	14,597	0.01
54,192	Honduras Government International Bond	USD	5.625%	24/06/30	48,050	0.02
					103,804	0.05
Hong Kong						
9,216	CNAC HK Finbridge	USD	4.125%	19/07/27	8,439	0.00
37,719	CNAC HK Finbridge	USD	3.875%	19/06/29	33,714	0.02
6,222	CRCC Chengan	USD	3.970%	Perp.	5,443	0.00
96,280	Lenovo Group	USD	3.421%	02/11/30	85,150	0.04

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Hong Kong (continued)						
43,905	Wanda Group Overseas	USD	7.500%	24/07/22	35,727	0.02
11,860	Yanlord Land	USD	5.125%	20/05/26	10,222	0.01
					178,695	0.09
Hungary						
36,128	Hungary Government International Bond	EUR	1.750%	05/06/35	38,359	0.02
31,512	Hungary Government International Bond	USD	7.625%	29/03/41	43,646	0.02
50,940	Hungary Government International Bond	EUR	1.500%	17/11/50	47,553	0.03
					129,558	0.07
India						
126,632	10 Renew Power Subsidiary	USD	4.500%	14/07/28	108,808	0.06
40,870	Adani Green Energy UP via Prayatna Developers via Parampujya Solar Energy	USD	6.250%	10/12/24	38,246	0.02
7,116	Adani International Container Terminal	USD	3.000%	16/02/31	5,804	0.00
81,835	Adani Renewable Energy RJ via Kodangal Solar Parks via Wardha Solar Maharashtra	USD	4.625%	15/10/39	70,287	0.04
18,004	Delhi International Airport	USD	6.125%	31/10/26	15,573	0.01
1,555	Export-Import Bank of India	USD	2.250%	13/01/31	1,218	0.00
216,614	Future Retail	USD	5.600%	22/01/25	139,276	0.07
28,697	GMR Hyderabad International Airport	USD	4.250%	27/10/27	23,877	0.01
27,958	HPCL-Mittal Energy	USD	5.250%	28/04/27	24,678	0.01
109,550	IIFL Finance	USD	5.875%	20/04/23	90,744	0.05
5,444	Indian Railway Finance	USD	3.950%	13/02/50	4,507	0.00
83,582	JSW Hydro Energy	USD	4.125%	18/05/31	71,603	0.04
10,538	JSW Steel	USD	5.950%	18/04/24	9,520	0.01
52,192	Muthoot Finance	USD	6.125%	31/10/22	45,760	0.02
23,953	Oil India	USD	5.375%	17/04/24	22,226	0.01
36,708	Power Finance	USD	6.150%	06/12/28	36,685	0.02
10,367	Power Finance	USD	3.950%	23/04/30	9,027	0.01
19,832	REC	USD	5.250%	13/11/23	18,073	0.01
6,999	REC	USD	4.625%	22/03/28	6,428	0.00
					742,340	0.39
Indonesia						
7,466	Bank Negara Indonesia Persero	USD	3.750%	30/03/26	6,423	0.00
20,220	Bank Tabungan Negara Persero	USD	4.200%	23/01/25	17,456	0.01
28,168	Cikarang Listrindo	USD	4.950%	14/09/26	24,395	0.01
90,320	Indofood Sukses Makmur	USD	3.398%	09/06/31	77,348	0.04
25,587	Indonesia Government International Bond	USD	8.500%	12/10/35	34,598	0.02
15,554	Indonesia Government International Bond	USD	7.750%	17/01/38	19,874	0.01
32,592	Indonesia Government International Bond	USD	5.250%	17/01/42	34,326	0.02
3,111	Indonesia Government International Bond	USD	4.625%	15/04/43	3,044	0.00
7,045	Indonesia Government International Bond	USD	3.500%	14/02/50	6,184	0.00
18,064	Indonesia Government International Bond	USD	4.450%	15/04/70	18,064	0.01
3,889	Indonesia Government International Bond 144A	USD	6.625%	17/02/37	4,534	0.00
175,070	Japfa Comfeed	USD	5.375%	23/03/26	156,428	0.08
3,889	Pelabuhan Indonesia II	USD	5.375%	05/05/45	3,943	0.00
5,988	Pertamina Persero	USD	6.500%	27/05/41	6,554	0.00
9,021	Pertamina Persero	USD	6.500%	07/11/48	10,107	0.01
9,935	Pertamina Persero	USD	4.175%	21/01/50	8,634	0.01
13,104	Perusahaan Listrik Negara	USD	4.125%	15/05/27	11,998	0.01
1,555	Perusahaan Listrik Negara	USD	5.250%	15/05/47	1,479	0.00
4,083	Perusahaan Listrik Negara	USD	4.875%	17/07/49	3,762	0.00
67,559	Perusahaan Penerbit SBSN III	USD	4.550%	29/03/26	64,897	0.03
3,966	PT. Pakuwon Jati	USD	4.875%	29/04/28	3,501	0.00
62,950	Saka Energi Indonesia	USD	4.450%	05/05/24	50,467	0.03
9,970	Tower Bersama Infrastructure	USD	4.250%	21/01/25	8,891	0.01
					576,907	0.30

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
Iraq						
7,777 Iraq International Bond						
26,437	Iraq International Bond	USD	6.752%	09/03/23	6,726	0.01
		USD	5.800%	15/01/28	21,638	0.01
					28,364	0.02

Ireland				EUR	%	
4,835 AIB Group						
9,671 AIB Group						
14,506	AIB Mortgage Bank	EUR	1.250%	28/05/24	5,014	0.00
93,857	Aragvi Finance International	EUR	0.500%	17/11/27	9,701	0.01
4,835	Bank of Ireland Group	EUR	0.875%	04/02/23	14,823	0.01
4,835	Bank of Ireland Group	USD	8.450%	29/04/26	82,606	0.04
54,594	Borets Finance	EUR	1.375%	29/08/23	4,987	0.00
9,671	CRH Finance	EUR	0.375%	10/05/27	4,812	0.00
93,183	Eurotorg via Bonitron	USD	6.000%	17/09/26	48,565	0.03
15,943	Gtik Europe Capital	EUR	3.125%	03/04/23	10,240	0.01
27,096	Gtik Europe Capital	USD	9.000%	22/10/25	82,065	0.04
52,385	Gtik Europe Capital	USD	4.949%	18/02/26	14,381	0.01
5,561	Ireland Government Bond	USD	4.650%	10/03/27	23,970	0.01
28,529	Ireland Government Bond	USD	4.800%	26/02/28	46,377	0.03
29,641	Ireland Government Bond	EUR	3.400%	18/03/24	6,162	0.00
28,987	Jazz Securities 144A	EUR	1.000%	15/05/26	30,493	0.02
9,671	Kerry Group Financial Services Unlimited	EUR	1.100%	15/05/29	32,388	0.02
135,827	LCPR Senior Secured Financing	USD	4.375%	15/01/29	25,373	0.01
29,298	LCPR Senior Secured Financing 144A	USD	5.125%	20/09/29	9,773	0.01
69,710	LCPR Senior Secured Financing 144A	USD	6.750%	15/10/27	26,687	0.01
		USD	5.125%	15/07/29	60,830	0.03
					657,772	0.35

Isle of Man				EUR	%	
25,431 Gohl Capital						
22,229 Playtech						
		USD	4.250%	24/01/27	22,613	0.01
		EUR	4.250%	07/03/26	22,901	0.01
					45,514	0.02

Israel				EUR	%	
3,616 Energean Israel Finance						
14,115 Energean Israel Finance						
5,172	Energean Israel Finance	USD	4.875%	30/03/26	3,131	0.00
18,665	ICL Group 144A	USD	5.375%	30/03/28	12,259	0.01
15,716	Israel Government International Bond	USD	5.875%	30/03/31	4,499	0.00
31,808	Israel Government International Bond	USD	6.375%	31/05/38	20,339	0.01
24,614	Leviathan Bond 144A	USD	3.875%	03/07/50	15,368	0.01
6,142	State of Israel	USD	4.500%	03/04/20	33,999	0.02
3,613	State of Israel	USD	6.750%	30/06/30	23,506	0.01
		USD	3.375%	15/01/50	5,544	0.00
		USD	3.800%	13/05/60	3,477	0.00
					122,122	0.06

Italy				EUR	%	
10,003 Brunello Bidco						
20,006 Centurion Bidco						
14,506	Credit Agricole Italia	EUR	3.500%	15/02/28	10,022	0.01
8,994	FCA Bank	EUR	5.875%	30/09/26	20,950	0.01
4,835	FCA Bank	EUR	1.000%	25/03/27	15,473	0.01
5,851	FCA Bank	EUR	0.250%	28/02/23	9,048	0.01
14,893	FCA Bank	EUR	0.500%	18/09/23	4,889	0.00
31,120	Guala Closures	EUR	0.125%	16/11/23	5,871	0.00
9,671	Intesa Sanpaolo	EUR	0.000%	16/04/24	14,895	0.01
4,836	Intesa Sanpaolo	EUR	3.250%	15/06/28	31,266	0.02
4,836	Intesa Sanpaolo	EUR	2.125%	30/08/23	10,144	0.01
4,835	Intesa Sanpaolo	EUR	1.375%	18/01/24	5,017	0.00
48,354	Italy Buoni Poliennali Del Tesoro	EUR	1.750%	20/03/28	5,169	0.00
		EUR	1.450%	04/07/29	5,183	0.00
					49,444	0.03
48,354	Italy Buoni Poliennali Del Tesoro	EUR	1.950%	15/03/23	49,452	0.03
44,002	Italy Buoni Poliennali Del Tesoro	EUR	0.650%	15/10/23	44,966	0.02
32,881	Italy Buoni Poliennali Del Tesoro	EUR	1.850%	15/05/24	34,829	0.02
72,531	Italy Buoni Poliennali Del Tesoro	EUR	3.750%	01/09/24	81,561	0.04
58,847	Italy Buoni Poliennali Del Tesoro	EUR	1.450%	15/11/24	62,011	0.03
26,595	Italy Buoni Poliennali Del Tesoro	EUR	1.500%	01/06/25	28,225	0.02
31,914	Italy Buoni Poliennali Del Tesoro	EUR	2.000%	01/12/25	34,701	0.02

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
Italy (continued)						
48,354 Italy Buoni Poliennali Del Tesoro						
57,541	Italy Buoni Poliennali Del Tesoro	EUR	2.200%	01/06/27	64,077	0.03
88,536	Italy Buoni Poliennali Del Tesoro	EUR	2.050%	01/08/27	97,890	0.05
200,670	Italy Buoni Poliennali Del Tesoro 144A	EUR	3.850%	01/09/49	292,453	0.15
30,009	Libra Groupco	EUR	5.000%	15/05/27	30,324	0.02
25,563	Marcolin	EUR	6.125%	15/11/26	26,126	0.01
18,895	Sofima Holding	EUR	3.750%	15/01/28	19,023	0.01
5,706	Telecom Italia	EUR	1.625%	18/01/29	5,622	0.00
4,835	UniCredit	EUR	1.250%	25/06/25	4,981	0.00
4,835	UniCredit	EUR	1.250%	16/06/26	5,004	0.00
6,480	UniCredit	EUR	0.800%	05/07/29	6,496	0.00
4,835	UniCredit	EUR	0.850%	19/01/31	4,756	0.00
						1,131,751

Ivory Coast				EUR	%	
1,828 Ivory Coast Government International Bond (traded in Luxembourg)						
27,569	Ivory Coast Government International Bond (traded in United States)	USD	3.375%	03/03/28	1,703	0.00
18,064	Ivory Coast Government International Bond	EUR	4.875%	30/01/32	18,096	0.01
91,537	Ivory Coast Government International Bond	USD	5.750%	31/12/32	77,588	0.04
8,632	Ivory Coast Government International Bond	USD	6.125%	15/06/33	7,701	0.01
92,668	Ivory Coast Government International Bond	EUR	6.625%	22/03/48	97,533	0.05
						228,310

Jamaica				EUR	%	
12,288 Jamaica Government International Bond						
29,436 Jamaica Government International Bond						
		USD	6.750%	28/04/28	29,141	0.02
						41,119
Japan				EUR	%	
8,220	Nissan Motor	EUR	2.652%	17/03/26	8,965	0.00
9,671	Sumitomo Mitsui Banking	EUR	0.409%	07/11/29	9,858	0.01
30,463	Takeda Pharmaceutical	EUR	2.250%	21/11/26	33,698	0.02
14,506	Takeda Pharmaceutical	EUR	3.000%	21/11/30	17,415	0.01
						69,936
Jersey				GBP	%	
16,671	AA Bond	GBP	6.500%	31/01/26	20,220	0.01
24,452	AA Bond	GBP	5.500%	31/07/27	31,556	0.02
33,848	Aptiv	EUR	1.500%	10/03/25	35,469	0.02
16,671	CPUK Finance	GBP	4.875%	28/08/25	19,714	0.01
17,783	CPUK Finance	GBP	6.500%	28/08/26	21,995	0.01
7,780	CPUK Finance	GBP	4.500%	28/08/27	9,195	0.00
44,458	Galaxy Bidco	GBP	6.500%	31/07/26	54,719	0.03
22,670	Galaxy Pipeline Assets Bidco	USD	2.940%	30/09/40	19,035	0.01
54,192	Galaxy Pipeline Assets Bidco	USD	3.250%	30/09/40	45,526	0.02
9,671	Glencore Finance Europe	EUR	1.750%	17/10/25	10,164	0.01
163,542	Oriflame Investment Holdings	USD	5.125%	04/05/26	141,842	0.07
9,447	TVL Finance	GBP	5.458%	15/07/25	10,524	0.01
6,144	West China Cement	USD	4.950%	08/07/26	5,217	0.00
						425,176

Jordan				EUR	%

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BONDS						
Kazakhstan (continued)						
18,665	KazMunayGas National	USD	6.375%	24/10/48	20,880	0.01
10,421	KazTransGas	USD	4.375%	26/09/27	9,779	0.01
					35,722	0.02
Kenya						
13,367	Kenya Government International Bond	USD	7.000%	22/05/27	12,398	0.01
11,588	Kenya Government International Bond (traded in Switzerland)	USD	7.250%	28/02/28	10,820	0.00
8,279	Kenya Government International Bond (traded in United States)	USD	7.250%	28/02/28	7,731	0.00
12,927	Kenya Government International Bond	USD	8.000%	22/05/32	12,296	0.01
3,613	Kenya Government International Bond (traded in Switzerland)	USD	8.250%	28/02/48	3,361	0.00
34,628	Kenya Government International Bond (traded in United States)	USD	8.250%	28/02/48	32,215	0.02
					78,821	0.04
Kuwait						
54,192	Burgan Bank	USD	2.750%	15/12/31	43,478	0.02
					43,478	0.02
Lebanon						
11,471	Lebanon Government International Bond **	USD	6.375%	09/03/20	1,261	0.00
3,422	Lebanon Government International Bond **	USD	5.800%	14/04/20	375	0.00
4,277	Lebanon Government International Bond	USD	6.250%	27/05/22	474	0.00
1,517	Lebanon Government International Bond	USD	6.000%	27/01/23	168	0.00
5,016	Lebanon Government International Bond	USD	6.400%	26/05/23	547	0.00
3,150	Lebanon Government International Bond	USD	6.250%	04/11/24	346	0.00
1,400	Lebanon Government International Bond	USD	6.750%	29/11/27	153	0.00
44,329	Lebanon Government International Bond	USD	6.850%	25/05/29	4,879	0.01
37,796	Lebanon Government International Bond	USD	6.650%	26/02/30	4,149	0.00
					12,352	0.01
Luxembourg						
21,117	Altice Financing	EUR	3.000%	15/01/28	20,138	0.01
175,070	Amaggi Luxembourg International	USD	5.250%	28/01/28	154,982	0.08
4,835	Aroundtown	EUR	1.875%	19/01/26	5,187	0.00
73,879	Atento Luxco 1	USD	8.000%	10/02/26	67,978	0.04
176,704	B2W Digital Lux	USD	4.375%	20/12/30	149,508	0.08
30,009	Cidron Aida Finco	EUR	5.000%	01/04/28	30,484	0.02
25,563	Cidron Aida Finco	GBP	6.250%	01/04/28	30,448	0.02
9,671	CNH Industrial Finance Europe	EUR	1.875%	19/01/26	10,361	0.01
72,177	Consolidated Energy Finance 144A	USD	6.875%	15/06/25	62,121	0.03
25,963	Consolidated Energy Finance 144A	USD	6.500%	15/05/26	22,540	0.01
9,671	DH Europe Finance II	EUR	0.200%	18/03/26	9,725	0.01
37,281	European Financial Stability Facility	EUR	0.875%	26/07/27	39,822	0.02
81,573	European Financial Stability Facility	EUR	0.050%	17/10/29	82,402	0.04
128,644	FEL Energy VI	USD	5.750%	01/12/40	115,369	0.06
8,892	Garfunkelux Holdco 3	EUR	6.750%	01/11/25	9,276	0.00
4,835	Grand City Properties	EUR	1.500%	22/02/27	5,133	0.00
4,835	Grand City Properties	EUR	0.125%	11/01/28	4,702	0.00
4,835	Grand City Properties	EUR	1.500%	Perp.	4,736	0.00
192,266	Guara Norte	USD	5.198%	15/06/34	169,227	0.09
8,946	HeidelbergCement Finance Luxembourg	EUR	1.125%	01/12/27	9,397	0.01
131,999	Hidrovias International Finance	USD	4.950%	08/02/31	113,254	0.06
14,410	Holcim Finance Luxembourg	EUR	0.500%	29/11/26	14,658	0.01

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BONDS						
Luxembourg (continued)						
41,057	ION Trading Technologies 144A	USD	5.750%	15/05/28	36,048	0.02
5,029	John Deere Cash Management	EUR	2.200%	02/04/32	5,944	0.00
18,710	JSM Global	USD	4.750%	20/10/30	16,414	0.01
3,889	JSM Global 144A	USD	4.750%	20/10/30	3,411	0.00
9,935	Kenbourne Invest	USD	6.875%	26/11/24	8,904	0.00
43,013	Kenbourne Invest	USD	4.700%	22/01/28	36,580	0.02
15,264	Kernel Holding	USD	6.500%	17/10/24	13,853	0.01
58,163	Kernel Holding	USD	6.750%	27/10/27	53,380	0.03
4,835	Logicor Financing	EUR	1.500%	13/07/26	5,085	0.00
5,464	Logicor Financing	EUR	0.875%	14/01/31	5,292	0.00
45,013	LSF9 Balta Issuer	EUR	8.750%	31/12/24	45,486	0.02
9,671	Medtronic Global Holdings	EUR	0.375%	15/10/28	9,762	0.01
75,580	MHP Lux	USD	6.950%	03/04/26	67,873	0.04
14,575	MHP Lux	USD	6.250%	19/09/29	12,354	0.01
21,457	Millicom International Cellular	USD	6.625%	15/10/26	19,196	0.01
1,750	Millicom International Cellular	USD	4.500%	27/04/31	1,529	0.00
16,672	Motion Finco	EUR	7.000%	15/05/25	17,678	0.01
18,820	Nexa Resources	USD	5.375%	04/05/27	17,088	0.01
21,117	PLT VII Finance	EUR	4.625%	05/01/26	21,869	0.01
9,671	Traton Finance Luxembourg	EUR	1.250%	24/03/33	9,820	0.01
120,670	Tupy Overseas	USD	4.500%	16/02/31	101,718	0.05
7,930	Tyco Electronics Group	EUR	0.000%	16/02/29	7,693	0.00
						1,648,425
Macedonia						
131,686	North Macedonia Government International Bond	EUR	3.675%	03/06/26	145,506	0.08
80,745	North Macedonia Government International Bond	EUR	1.625%	10/03/28	79,845	0.04
						225,351
Malaysia						
9,099	GENM Capital Labuan	USD	3.882%	19/04/31	7,668	0.00
12,599	Petronas Capital	USD	4.550%	21/04/50	13,135	0.01
25,311	Petronas Capital	USD	4.800%	21/04/60	28,367	0.02
3,889	Petronas Capital 144A	USD	4.800%	21/04/60	4,358	0.00
						53,528
Mauritius						
7,536	Azure Power Energy	USD	5.500%	03/11/22	6,458	0.00
7,933	Azure Power Energy	USD	5.650%	24/12/24	7,113	0.00
57,838	Clean Renewable Power	USD	4.250%	25/03/27	49,746	0.03
2,644	Clifton	USD	6.250%	25/10/25	2,202	0.00
56,265	Greenko Investment	USD	4.875%	16/08/23	48,246	0.03
103,049	HTA Group	USD	7.000%	18/12/25	92,795	0.05
63,224	India Green Energy Holdings	USD	5.375%	29/04/24	55,853	0.03
138,785	India Toll Roads	USD	5.500%	19/08/24	114,449	0.06
23,483	Network i2i	USD	5.650%	Perp.	21,250	0.01
71,352	UPL	USD	4.625%	16/06/30	64,938	0.03
104,198	UPL	USD	5.250%	Perp.	89,876	0.05
						552,926
Mexico						
7,310	Alpek	USD	4.250%	18/09/29	6,709	0.00
10,227	Alpek	USD	3.250%	25/02/31	8,718	0.00
15,554	Banco Inbursa	USD	4.375%	11/04/27	14,049	0.01
113,020	Braskem Idesa SAPI	USD	7.450%	15/11/29	101,337	0.05
1,555	Cemex	USD	7.375%	05/06/27	1,479	0.00
24,840	Cemex	USD	5.450%	19/11/29	23,095	0.01
192,196	Cemex	USD	5.125%	Perp.	167,489	0.09
13,236	Cometa Energia	USD	6.375%	24/04/35	12,845	0.01
1,555	Comision Federal de Electricidad	USD	5.750%	14/02/42	1,464	0.00
116,713	Credito Real	USD	8.000%	21/01/28	84,717	0.04
8,979	Fermaca Enterprises	USD	6.375%	30/03/38	8,612	0.00
87,375	Infraestructura Energetica Nova	USD	4.750%	15/01/51	74,861	0.04
9,935	Metalsa	USD	4.900%	24/04/23	8,785	0.00
100,814	Metalsa	USD	3.750%	04/05/31	84,229	0.04
16,791	Mexico City Airport Trust	USD	4.250%	31/10/26	15,408	0.01
25,042	Mexico City Airport Trust	USD	3.875%	30/04/28	22,290	0.01
33,402	Mexico City Airport Trust	USD	5.500%	31/07/47	28,590	0.02
13,610	Mexico Government International Bond	USD	4.750%	27/04/32	13,169	0.01
36,925	Mexico Government International Bond	USD	6.050%	11/01/40	39,177	0.02

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AAF Verzekeringen Beleggingsfonds
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Mexico (continued)						
35,424	Mexico Government International Bond	USD	4.600%	23/01/46	32,219	0.02
11,380	Mexico Government International Bond	USD	5.000%	27/04/51	10,927	0.01
246,448	Mexico Government International Bond	USD	5.750%	12/10/10	249,274	0.13
23,292	Nemak	USD	4.750%	23/01/25	20,377	0.01
8,205	Nemak	USD	3.625%	28/06/31	6,957	0.00
53,214	Sixsigma Networks Mexico	USD	7.500%	02/05/25	41,179	0.02
15,515	Total Play Telecommunicaciones	USD	7.500%	12/11/25	13,886	0.01
9,032	Trust Fibra Uno	USD	6.390%	15/01/50	8,966	0.01
9,032	Trust Fibra Uno 144A	USD	6.390%	15/01/50	8,966	0.01
					1,109,774	0.58
Mongolia						
2,566	Mongolia International Bond	USD	4.450%	07/07/31	2,128	0.00
					2,128	0.00
Mozambique						
25,548	Mozambique International Bond	USD	5.000%	15/09/31	18,326	0.01
					18,326	0.01
Namibia						
7,777	Namibia International Bonds	USD	5.250%	29/10/25	7,077	0.00
					7,077	0.00
Netherlands						
4,835	Akelius Residential Property Financing	EUR	1.000%	17/01/28	4,943	0.00
6,528	Alliander	EUR	1.625%	Perp.	6,830	0.00
9,671	Argentum Netherlands for Givaudan	EUR	1.125%	17/09/25	10,139	0.01
14,506	Atradius Finance	EUR	5.250%	23/09/44	16,206	0.01
14,506	Bayer Capital	EUR	1.500%	26/06/26	15,339	0.01
2,418	BMW Finance	EUR	0.000%	24/03/23	2,431	0.00
21,216	Braskem Netherlands Finance	USD	4.500%	10/01/28	18,873	0.01
27,999	Braskem Netherlands Finance	USD	4.500%	31/01/30	24,612	0.01
4,835	Brenntag Finance	EUR	1.125%	27/09/25	5,042	0.00
14,506	Coöperatieve Rabobank	EUR	0.625%	26/04/26	15,148	0.01
4,836	CRH Funding	EUR	1.875%	09/01/24	5,062	0.00
4,835	CTP	EUR	2.125%	01/10/25	5,116	0.00
7,640	CTP	EUR	0.750%	18/02/27	7,542	0.00
6,431	Danfoss Finance I	EUR	0.375%	28/10/28	6,387	0.00
4,835	Danfoss Finance II	EUR	0.750%	28/04/31	4,842	0.00
14,506	de Volksbank	EUR	1.750%	22/10/30	15,229	0.01
9,671	Deutsche Telekom International Finance	EUR	1.125%	22/05/26	10,199	0.01
19,784	Diebold Nixdorf Dutch Holding	EUR	9.000%	15/07/25	21,778	0.01
4,835	Digital Dutch Finco	EUR	1.000%	15/01/32	4,797	0.00
90,583	Dufry One	CHF	3.625%	15/04/26	83,254	0.04
15,560	Dufry One	EUR	3.375%	15/04/28	15,482	0.01
14,506	EDP Finance	EUR	1.875%	29/09/23	15,187	0.01
14,506	EDP Finance	EUR	1.875%	13/10/25	15,664	0.01
36,266	ELM for Swiss Reinsurance	EUR	2.600%	Perp.	39,076	0.02
20,765	Embraer Netherlands Finance	USD	6.950%	17/01/28	20,070	0.01
17,939	Enel Finance International	EUR	0.500%	17/06/30	17,948	0.01
24,887	Equate Petrochemical	USD	4.250%	03/11/26	23,361	0.01
4,835	Givaudan Finance Europe	EUR	1.000%	22/04/27	5,091	0.00
4,835	Givaudan Finance Europe	EUR	1.625%	22/04/32	5,378	0.00
13,843	Greenko Dutch	USD	3.850%	29/03/26	11,974	0.01
19,342	Iberdrola International	EUR	1.125%	27/01/23	19,790	0.01
4,835	Iberdrola International	EUR	1.450%	Perp.	4,888	0.00
4,835	Iberdrola International	EUR	1.875%	Perp.	4,969	0.00
19,342	Iberdrola International	EUR	2.250%	Perp.	20,031	0.01
29,032	IHS Netherlands Holdco	USD	7.125%	18/03/25	25,582	0.01
14,090	IHS Netherlands Holdco	USD	8.000%	18/09/27	12,921	0.01
13,548	IHS Netherlands Holdco 144A	USD	8.000%	18/09/27	12,424	0.01
9,671	ING Groep	EUR	2.500%	15/02/29	10,229	0.01
4,835	ING Groep	EUR	2.125%	26/05/31	5,145	0.00
13,337	IPD 3	EUR	5.500%	01/12/25	13,913	0.01
18,821	Kazakhstan Temir Zholy Finance	USD	6.950%	10/07/42	21,854	0.01
49,637	LBC Tank Terminals Holding Netherlands 144A	USD	6.875%	15/05/23	41,907	0.02
14,776	Lukoil Securities	USD	3.875%	06/05/30	13,188	0.01
20,357	LYB International Finance II	EUR	0.875%	17/09/26	20,894	0.01
2,178	MDGH	USD	3.000%	19/04/24	1,950	0.00

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Netherlands (continued)						
16,800	Metinvest	USD	7.750%	23/04/23	15,195	0.01
66,687	Metinvest	EUR	5.625%	17/06/25	70,838	0.04
90,701	Metinvest	USD	8.500%	23/04/26	87,357	0.05
29,246	Metinvest	USD	7.650%	01/10/27	27,432	0.01
29,125	Minejesa Capital	USD	4.625%	10/08/30	26,069	0.01
22,413	Mong Duong Finance Holdings	USD	5.125%	07/05/29	18,994	0.01
83,292	MV24 Capital	USD	6.748%	01/06/34	77,917	0.04
9,671	Netherlands Government Bond	144A				
17,359	Netherlands Government Bond	144A				
85,974	Netherlands Government Bond	144A				
22,229	Nobel Bidco	EUR	3.125%	15/06/28	22,273	0.01
31,120	Nobian Finance	EUR	3.625%	15/07/26	31,085	0.02
11,277	Petrobras Global Finance	USD	5.999%	27/01/28	10,936	0.01
50,551	Petrobras Global Finance	USD	5.093%	15/01/30	46,580	0.02
17,327	Petrobras Global Finance	USD	5.600%	03/01/31	16,388	0.01
100,814	Petrobras Global Finance	USD	6.900%	19/03/49	101,460	0.05
72,707	Petrobras Global Finance	USD	6.750%	03/06/50	71,767	0.04
57,443	Prosus	USD	5.500%	21/07/25	55,452	0.03
17,599	Prosus	USD	3.680%	21/01/30	15,888	0.01
9,032	Prosus	EUR	2.031%	03/08/32	9,303	0.01
19,328	Prosus	USD	4.027%	03/08/50	15,746	0.01
3,523	Prosus 144A	USD	3.680%	21/01/30	3,180	0.00
4,835	Repsol International Finance	EUR	4.247%	Perp.	5,331	0.00
4,835	Sagax	EUR	0.750%	26/01/28	4,800	0.00
4,835	Signify	EUR	2.000%	11/05/24	5,095	0.00
5,561	Signify	EUR	2.375%	11/05/27	6,167	0.00
16,672	Sunshine Mid	EUR	6.500%	15/05/26	17,279	0.01
35,736	Syngenta Finance	USD	5.182%	24/04/28	34,491	0.02
16,565	Syngenta Finance	USD	5.676%	24/04/48	17,034	0.01
33,848	Tennet Holding	EUR	1.000%	13/06/26	35,538	0.02
19,342	Tennet Holding	EUR	2.995%	Perp.	20,347	0.01
35,566	United Group	EUR	3.625%	15/02/28	34,655	0.02
23,331	VEON Holdings	USD	3.375%	25/11/27	19,849	0.01
9,671	Vonovia Finance	EUR	0.750%	25/01/22	9,733	0.01
4,835	Vonovia Finance	EUR	1.750%	25/01/27	5,246	0.00
4,835	Vonovia Finance	EUR	2.250%	07/04/30	5,493	0.00
9,671	Vonovia Finance	EUR	1.000%	09/07/30	9,951	0.01
9,916	VTR Finance	USD	6.375%	15/07/28	8,893	0.01
4,835	ZF Europe Finance	EUR	2.000%	23/02/26	4,896	0.00
4,446	ZF Europe Finance	EUR	3.000%	23/10/29	4,660	0.00
					1,776,512	0.93
New Zealand						
24,177	ANZ New Zealand International	EUR	0.125%	22/09/23	24,458	0.01
12,088	BNZ International Funding	EUR	0.500%	13/05/23	12,278	0.01
19,342	BNZ International Funding	EUR	0.625%	03/07/25	20,028	0.01
					56,764	0.03
Nigeria						
6,027	Nigeria Government International Bond	USD	7.625%	21/11/25	5,745	0.00
17,654	Nigeria Government International Bond	USD	6.500%	28/11/27	15,822	0.01
11,627	Nigeria Government International Bond (traded in Supranational)	USD	7.143%	23/02/30	10,374	0.01
2,333	Nigeria Government International Bond (traded in United Kingdom)	USD	7.143%	23/02/30	2,082	0.00
22,748	Nigeria Government International Bond	USD	8.747%	21/01/31	21,837	0.01
9,177	Nigeria Government International Bond	USD	7.875%	16/02/32	8,358	0.01
2,955	Nigeria Government International Bond	USD	7.696%	23/02/38	2,561	0.00
6,571	Nigeria Government International Bond	USD	9.248%	21/01/49	6,332	0.00
					73,111	0.04
Norway						
9,671	DNB Bank	EUR	0.050%	14/11/23	9,751	0.00
14,506	DNB Bank	EUR	1.250%	01/03/27	14,628	0.01

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Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
Norway (continued)			
33,848	DNB Boligkredit	EUR 0.625%	19/06/25 35,145 0.02
13,893	Explorer II	EUR 3.375%	24/02/25 13,244 0.01
			72,768 0.04

Oman		USD	%
15,165	Bank Muscat	4.750%	17/03/26 13,300 0.01
102,539	Oman Arab Bank	7.625%	Perp. 88,986 0.05
5,911	Oman Government International Bond	5.375%	08/03/27 5,257 0.00
14,699	Oman Government International Bond	5.625%	17/01/28 13,059 0.01
85,632	Oman Government International Bond	7.375%	28/10/32 82,644 0.04
			203,246 0.11

Panama		USD	%
88,915	Carnival 144A	5.750%	01/03/27 78,632 0.04
			78,632 0.04

Papua New Guinea		USD	%
9,177	Papua New Guinea Government International Bond	8.375%	04/10/28 7,822 0.00
			7,822 0.00

Paraguay		USD	%
39,018	Paraguay Government International Bond	5.000%	15/04/26 37,557 0.02
42,902	Paraguay Government International Bond	4.700%	27/03/27 41,188 0.02
18,836	Paraguay Government International Bond	4.950%	28/04/31 18,325 0.01
3,150	Paraguay Government International Bond	2.739%	29/01/33 2,596 0.00
74,489	Paraguay Government International Bond	6.100%	11/08/44 78,328 0.04
10,803	Paraguay Government International Bond	5.400%	30/03/50 10,665 0.01
			188,659 0.10

Peru		USD	%
16,371	Banco de Credito del Peru	3.250%	30/09/31 13,704 0.01
62,725	Campsol	6.000%	03/02/27 55,371 0.03
31,612	Consortio Transmantaro	4.700%	16/04/34 29,282 0.02
8,562	Fenix Power Peru	4.317%	20/09/27 7,350 0.00
77,059	Inretail Consumer	3.250%	22/03/28 64,357 0.03
19,442	Orazul Energy Egenor	5.625%	28/04/27 17,040 0.01
28,114	Peruvian Government International Bond	8.750%	21/11/33 37,310 0.02
1,089	Peruvian Government International Bond	6.550%	14/03/37 1,266 0.00
5,016	Peruvian Government International Bond	3.300%	11/03/41 4,286 0.00
7,349	Peruvian Government International Bond	5.625%	18/11/50 8,555 0.01
9,955	Peruvian Government International Bond	2.780%	01/12/60 7,517 0.00
14,115	Petroleos del Peru	4.750%	19/06/32 12,513 0.01
			258,551 0.14

Philippines		USD	%
101,745	Globe Telecom	3.000%	23/07/35 79,377 0.04
59,304	Manila Water	4.375%	30/07/30 54,137 0.03
2,333	Philippine Government International Bond	3.000%	01/02/28 2,126 0.00
1,944	Philippine Government International Bond	7.750%	14/01/31 2,422 0.00
6,649	Philippine Government International Bond	5.000%	13/01/37 7,066 0.00
9,021	Philippine Government International Bond	3.950%	20/01/40 8,469 0.01
6,455	Philippine Government International Bond	3.700%	01/03/41 5,902 0.00
14,178	Philippine Government International Bond	2.950%	05/05/45 11,571 0.01
3,850	Philippine Government International Bond	2.650%	10/12/45 3,008 0.00
6,455	PLDT	2.500%	23/01/31 5,397 0.00
			179,475 0.09

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
Poland			
149,898	Republic of Poland Government International Bond	3.750%	19/01/23 159,821 0.08
			159,821 0.08

Portugal		EUR	%
14,506	Brisa-Concessao Rodovaria	2.375%	10/05/27 16,309 0.01
			16,309 0.01

Qatar		USD	%
175,811	AlAhli Bank	4.000%	Perp. 147,914 0.08
15,554	Qatar Government International Bond	5.750%	20/01/42 18,313 0.01
39,686	Qatar Government International Bond	5.103%	23/04/48 44,511 0.02
34,608	Qatar Government International Bond	4.817%	14/03/49 37,648 0.02
4,355	Qatar Petroleum	3.125%	12/07/41 3,659 0.00
4,122	Qatar Petroleum	3.300%	12/07/51 3,476 0.00
			255,521 0.13

Romania		USD	%
4,666	Romanian Government International Bond	3.000%	14/02/31 4,085 0.00
41,769	Romanian Government International Bond	6.125%	22/01/44 48,295 0.03
28,262	Romanian Government International Bond	5.125%	15/06/48 29,256 0.02
170,993	Romanian Government International Bond	4.625%	03/04/49 217,209 0.11
3,344	Romanian Government International Bond	4.000%	14/02/51 2,967 0.00
			301,812 0.16

Russia		USD	%
21,677	Russian Foreign Bond - Eurobond (traded in Ireland)	4.750%	27/05/26 20,794 0.01
79,481	Russian Foreign Bond - Eurobond (traded in United States)	4.750%	27/05/26 76,247 0.04
18,665	Russian Foreign Bond - Eurobond	4.250%	23/06/27 17,598 0.01
21,814	Russian Foreign Bond - Eurobond	12.750%	24/06/28 30,820 0.01
28,902	Russian Foreign Bond - Eurobond	4.375%	21/03/29 27,500 0.01
54,192	Russian Foreign Bond - Eurobond	1.850%	20/11/32 53,007 0.03
71,549	Russian Foreign Bond - Eurobond (traded in Russia)	5.100%	28/03/35 71,872 0.04
32,515	Russian Foreign Bond - Eurobond (traded in United States)	5.100%	28/03/35 32,662 0.02
32,663	Russian Foreign Bond - Eurobond	5.625%	04/04/42 35,428 0.02
54,192	Russian Foreign Bond - Eurobond	5.250%	23/06/47 57,547 0.03
			423,475 0.22

Saudi Arabia		USD	%
13,765	Saudi Government International Bond	4.500%	26/10/46 13,645 0.01
38,068	Saudi Government International Bond	4.625%	04/10/47 38,421 0.02
29,273	Saudi Government International Bond	5.000%	17/04/49 31,246 0.02
2,839	Saudi Government International Bond (traded in Ireland)	5.250%	16/01/50 3,141 0.00
26,792	Saudi Government International Bond (traded in United States)	5.250%	16/01/50 29,647 0.01
3,613	Saudi Government International Bond	3.750%	21/01/55 3,227 0.00
			119,327 0.06

Serbia		EUR	%
253,256	Serbia International Bond	1.500%	26/06/29 255,700 0.14
74,557	Serbia International Bond	2.125%	01/12/30 59,726 0.03
			315,426 0.17

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
Singapore			
21,682 ABA Investment			
6,999 BOC Aviation	USD 5.950%	31/07/24	19,798 0.01
13,104 BOC Aviation	USD 3.250%	29/04/25	6,219 0.00
188,532 Continuum Energy Levante	USD 3.875%	27/04/26	11,983 0.01
23,694 DBS Group Holdings	USD 4.500%	09/02/27	162,993 0.09
27,227 Jollibee Worldwide	EUR 1.500%	11/04/28	24,336 0.01
19,590 LLPL Capital	USD 4.750%	24/06/30	24,413 0.01
26,738 Marble II	USD 6.875%	04/02/39	19,299 0.01
48,613 Medco Bell	USD 5.300%	20/06/22	22,582 0.01
24,177 Oversea-Chinese Banking	USD 6.375%	30/01/27	42,339 0.02
5,172 Singapore Airlines	EUR 0.375%	01/03/23	24,471 0.01
14,504 Theta Capital	USD 3.000%	20/07/26	4,424 0.00
11,899 TML Holdings	USD 6.750%	31/10/26	12,064 0.01
	USD 5.500%	03/06/24	10,461 0.01
			385,382 0.20

Slovenia		EUR	%
82,247 Nova Ljubljanska Banka dd	EUR 3.650%	19/11/29	80,673 0.04
			80,673 0.04

South Africa		EUR	%
15,165 Republic of South Africa Government International Bond	USD 4.875%	14/04/26	13,916 0.01
12,288 Republic of South Africa Government International Bond	USD 4.850%	27/09/27	11,152 0.01
32,515 Republic of South Africa Government International Bond	USD 4.850%	30/09/29	29,154 0.01
109,832 Republic of South Africa Government International Bond	USD 5.875%	22/06/30	105,887 0.05
33,423 Republic of South Africa Government International Bond	USD 6.250%	08/03/41	31,075 0.02
86,621 Republic of South Africa Government International Bond	USD 6.300%	22/06/48	79,988 0.04
			271,172 0.14

Spain		EUR	%
16,254 Ai Candelaria	USD 5.750%	15/06/33	14,131 0.01
4,835 Banco Bilbao Vizcaya Argentaria	EUR 0.750%	04/06/25	4,983 0.00
4,835 Banco Bilbao Vizcaya Argentaria	EUR 1.000%	16/01/30	4,866 0.00
4,836 Banco Santander	EUR 0.250%	19/06/24	4,888 0.00
4,835 Banco Santander	EUR 0.200%	11/02/28	4,799 0.00
9,671 Banco Santander	EUR 0.125%	04/06/30	9,743 0.00
9,671 CaixaBank	EUR 0.750%	18/04/23	9,832 0.00
4,836 CaixaBank	EUR 2.375%	01/02/24	5,133 0.00
19,342 CaixaBank	EUR 1.125%	17/05/24	20,006 0.01
9,671 CaixaBank	EUR 1.125%	27/03/26	10,101 0.01
4,835 CaixaBank	EUR 0.750%	10/07/26	4,943 0.00
4,835 CaixaBank	EUR 0.500%	09/02/29	4,768 0.00
9,671 CaixaBank	EUR 2.250%	17/04/30	10,140 0.01
9,671 CaixaBank	EUR 1.250%	18/06/31	9,739 0.00
9,671 Cellnex Finance	EUR 1.500%	08/06/28	9,692 0.00
19,784 Foodco Bondco	EUR 6.250%	15/05/26	18,722 0.01
4,835 Inmobiliaria Colonial Socimi	EUR 0.750%	22/06/29	4,794 0.00
69,872 Instituto de Credito Oficial	EUR 0.200%	31/01/24	70,996 0.04
17,783 Naviera Armas	EUR 6.500%	31/07/23	12,715 0.01
23,340 Naviera Armas	EUR 4.250%	15/11/24	16,455 0.01
8,892 NH Hotel Group	EUR 4.000%	02/07/26	8,899 0.00
14,506 Red Electrica Financiaciones	EUR 1.250%	13/03/27	15,464 0.01
4,835 Santander Consumer Finance	EUR 0.500%	14/11/26	4,910 0.00
61,893 Spain Government Bond 144A	EUR 5.400%	31/01/23	67,732 0.04
37,716 Spain Government Bond 144A	EUR 4.400%	31/10/23	42,060 0.02
32,156 Spain Government Bond 144A	EUR 4.800%	31/01/24	36,565 0.02
13,539 Spain Government Bond 144A	EUR 0.250%	30/07/24	13,823 0.01
39,360 Spain Government Bond 144A	EUR 2.750%	31/10/24	43,560 0.02
48,354 Spain Government Bond 144A	EUR 4.650%	30/07/25	58,320 0.03
26,401 Spain Government Bond 144A	EUR 2.150%	31/10/25	29,249 0.02
16,924 Spain Government Bond 144A	EUR 1.950%	30/04/26	18,726 0.01
29,835 Spain Government Bond 144A	EUR 1.300%	31/10/26	32,221 0.02
48,354 Spain Government Bond 144A	EUR 1.500%	30/04/27	52,949 0.03
46,033 Spain Government Bond 144A	EUR 1.450%	31/10/27	50,374 0.03

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Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

Offensief 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
Spain (continued)			
131,475 Spain Government Bond 144A			
46,323 Spain Government Bond 144A	EUR 1.400%	30/07/28	143,920 0.08
	EUR 1.450%	30/04/29	50,998 0.03
			921,216 0.48

Sri Lanka		EUR	%
1,556 Sri Lanka Government International Bond	USD 5.750%	18/04/23	987 0.00
20,881 Sri Lanka Government International Bond	USD 6.850%	14/03/24	12,282 0.01
1,905 Sri Lanka Government International Bond	USD 6.850%	03/11/25	1,080 0.00
15,088 Sri Lanka Government International Bond	USD 6.200%	11/05/27	7,920 0.00
6,999 Sri Lanka Government International Bond	USD 7.550%	28/03/30	3,777 0.00
			26,046 0.01

Supranational		EUR	%
65,084 Africa Finance	USD 2.875%	28/04/28	55,201 0.03
22,941 Africa Finance	USD 3.750%	30/10/29	20,334 0.01
79,313 American Airlines 144A	USD 5.500%	20/04/26	70,892 0.04
31,809 American Airlines 144A	USD 5.750%	20/04/29	28,991 0.02
28,897 Ardagh Metal Packaging Finance USA via Ardagh Metal Packaging Finance	EUR 3.000%	01/09/29	28,895 0.01
6,027 Digicel Holdings Bermuda via Digicel International Finance	USD 8.750%	25/05/24	5,311 0.00
3,307 Digicel Holdings Bermuda via Digicel International Finance	USD 13.000%	31/12/25	2,807 0.00
2,406 Digicel Holdings Bermuda via Digicel International Finance	USD 8.000%	31/12/26	1,993 0.00
80,384 Eastern & Southern African Trade & Development Bank	USD 4.875%	23/05/24	71,369 0.04
47,129 Eastern & Southern African Trade & Development Bank	USD 4.125%	30/06/28	39,762 0.02
91,486 European Investment Bank	EUR 0.625%	22/01/29	96,899 0.05
			422,454 0.22

Sweden		EUR	%
9,671 Essity	EUR 1.125%	27/03/24	9,980 0.01
14,506 Svenska Handelsbanken	EUR 0.125%	18/06/24	14,673 0.01
4,835 Svenska Handelsbanken	EUR 1.000%	15/04/25	5,054 0.00
6,673 Telefonaktiebolaget LM Ericsson	EUR 1.000%	26/05/29	6,727 0.00
127,149 Verisure Midholding	EUR 5.250%	15/02/29	130,963 0.07
			167,397 0.09

Switzerland		EUR	%
9,671 Credit Suisse Group	EUR 1.250%	17/07/25	9,933 0.01
33,848 Credit Suisse Group	EUR 3.250%	02/04/26	37,325 0.02
4,835 Credit Suisse Group	EUR 1.000%	24/06/27	4,938 0.00
19,342 UBS Group	EUR 0.250%	29/01/26	19,428 0.01
			71,624 0.04

Tajikistan		USD	%
58,798 Republic of Tajikistan International Bond	USD 7.125%	14/09/27	45,912 0.02
			45,912 0.02
Thailand		USD	%
4,277 Bangkok Bank (traded in Germany)	3.733%	25/09/34	3,752 0.00
24,070 Bangkok Bank (traded in United States)	USD 3.733%	25/09/34	21,113 0.01
1,983 GC Treasury Centre	USD 2.980%	18/03/31	1,712 0.00
6,766 Kasikornbank	USD 3.343%	02/10/31	5,848 0.01
1,555 PTTEP Treasury Center	USD 2.587%	10/06/27	1,362 0.00
3,111 Siam Commercial Bank	USD 4.400%	11/02/29	3,020 0.00
5,055 ThaiOil Treasury Center	USD 4.875%	23/01/43	4,733 0.00
24,887 ThaiOil Treasury Center	USD 3.750%	18/06/50	20,108 0.01
			61,648 0.03

Togo		USD	%
81,195 Ecobank Transnational	8.750%	17/06/31	69,990 0.04
			69,990 0.04
Tunisia		EUR	%
13,909 Banque Centrale de Tunisie International Bond	6.375%	15/07/26	12,889 0.01
			12,889 0.01

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Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

Offensief 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
Turkey						
8,166	Arcelik	USD	5.000%	03/04/23	7,154	0.00
27,912	KOC Holding	USD	6.500%	11/03/25	25,449	0.01
93,047	Turkcell Iletisim Hizmetleri	USD	5.800%	11/04/28	83,818	0.05
6,222	Turkey Government International Bond	USD	5.600%	14/11/24	5,403	0.00
10,188	Turkey Government International Bond	USD	7.375%	05/02/25	9,309	0.01
2,411	Turkey Government International Bond	USD	4.250%	13/03/25	1,999	0.00
11,977	Turkey Government International Bond	USD	6.375%	14/10/25	10,596	0.01
37,252	Turkey Government International Bond	USD	4.875%	09/10/26	30,825	0.02
58,062	Turkey Government International Bond	USD	6.000%	25/03/27	50,111	0.03
4,316	Turkey Government International Bond	USD	6.125%	24/10/28	3,708	0.00
61,697	Turkey Government International Bond	USD	7.625%	26/04/29	57,111	0.03
1,594	Turkey Government International Bond	USD	6.875%	17/03/36	1,362	0.00
8,049	Turkey Government International Bond	USD	6.000%	14/01/41	6,162	0.00
6,222	Turkiye Garanti Bankasi	USD	5.250%	13/09/22	5,422	0.00
5,211	Turkiye Garanti Bankasi	USD	5.875%	16/03/23	4,608	0.00
7,933	Turkiye Ihracat Kredi Bankasi	USD	8.250%	24/01/24	7,283	0.00
14,426	Turkiye Ihracat Kredi Bankasi	USD	6.125%	03/05/24	12,600	0.01
21,503	Turkiye Is Bankasi	USD	6.125%	25/04/24	18,927	0.01
13,221	Turkiye Sinai Kalkinma Bankasi	USD	6.000%	23/01/25	11,378	0.01
108,584	Turkiye Sise ve Cam Fabrikalari	USD	6.950%	14/03/26	102,038	0.05
119,153	Ulker Biskuvi Sanayi	USD	6.950%	30/10/25	109,143	0.06
					564,406	0.30
Ukraine						
192,394	State Age Roads	USD	6.250%	24/06/28	162,533	0.08
11,588	Ukraine Government International Bond (traded in Supranational)	USD	8.994%	01/02/24	10,851	0.01
34,321	Ukraine Government International Bond (traded in United States)	USD	8.994%	01/02/24	32,140	0.02
19,870	Ukraine Government International Bond	USD	7.750%	01/09/24	18,323	0.01
3,655	Ukraine Government International Bond (traded in Germany)	USD	7.750%	01/09/25	3,384	0.00
2,890	Ukraine Government International Bond (traded in United States)	USD	7.750%	01/09/25	2,675	0.00
19,786	Ukraine Government International Bond	USD	7.750%	01/09/26	18,463	0.01
1,789	Ukraine Government International Bond (traded in Supranational)	USD	7.750%	01/09/27	1,664	0.00
11,200	Ukraine Government International Bond (traded in United States)	USD	7.750%	01/09/27	10,416	0.01
159,395	Ukraine Government International Bond	USD	9.750%	01/11/28	160,498	0.08
199,750	Ukraine Government International Bond	USD	7.253%	15/03/33	175,908	0.09
13,999	Ukraine Government International Bond	USD	1.258%	31/05/40	14,035	0.01
45,723	VF Ukraine PAT via VFU Funding	USD	6.200%	11/02/25	40,342	0.02
					651,232	0.34
United Arab Emirates						
37,308	Abu Dhabi Crude Oil Pipeline	USD	4.600%	02/11/47	37,185	0.02
5,833	Abu Dhabi Government International Bond	USD	3.125%	30/09/49	5,031	0.00
8,490	Abu Dhabi Government International Bond	USD	3.875%	16/04/50	8,267	0.01
40,580	Abu Dhabi National Energy (traded in Supranational)	USD	4.375%	22/06/26	39,284	0.02

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Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
United Arab Emirates (continued)						
1,555	Abu Dhabi National Energy (traded in United Kingdom)	USD	4.375%	22/06/26	1,506	0.00
6,027	Abu Dhabi Ports	USD	2.500%	06/05/31	5,144	0.00
25,042	DP World	USD	6.850%	02/07/37	28,686	0.02
7,226	DP World	USD	5.625%	25/09/48	7,639	0.00
24,653	Emirate of Dubai Government International Bonds (traded in United Arab Emirates)	USD	5.250%	30/01/43	23,517	0.01
4,666	Emirate of Dubai Government International Bonds (traded in United States)	USD	5.250%	30/01/43	4,451	0.00
25,831	Emirate of Dubai Government International Bonds	USD	3.900%	09/09/50	20,470	0.01
61,691	Emirates NBD Bank	USD	6.125%	Perp.	57,374	0.03
83,094	Finance Department Government of Sharjah	USD	3.625%	10/03/33	70,937	0.04
18,560	Finance Department Government of Sharjah	USD	4.000%	28/07/50	14,400	0.01
7,777	Kuwait Projects	USD	4.229%	29/10/26	6,517	0.00
4,472	Kuwait Projects	USD	4.500%	23/02/27	3,750	0.00
11,588	National Central Cooling	USD	2.500%	21/10/27	9,734	0.01
16,721	Ruwais Power	USD	6.000%	31/08/36	18,861	0.01
					362,753	0.19
United Kingdom						
4,779	Algeco Global Finance	EUR	6.500%	15/02/23	4,892	0.00
11,114	Algeco Global Finance 144A	USD	8.000%	15/02/23	9,658	0.01
83,744	Antofagasta	USD	2.375%	14/10/30	68,127	0.04
4,835	Barclays	EUR	0.750%	09/06/25	4,922	0.00
26,675	Bellis Acquisition	GBP	3.250%	16/02/26	31,170	0.02
21,117	Bellis Finco	GBP	4.000%	16/02/27	24,661	0.01
16,672	Boparan Finance	GBP	7.625%	30/11/25	17,746	0.01
15,160	eG Global Finance	GBP	6.250%	30/03/26	17,770	0.01
27,786	Gatwick Airport Finance	GBP	4.375%	07/04/26	32,811	0.02
21,117	Heathrow Finance	GBP	4.375%	01/03/27	25,331	0.01
8,220	Informa	EUR	2.125%	06/10/25	8,763	0.00
25,425	KCA Deutag UK Finance	USD	9.875%	01/12/25	23,723	0.01
25,290	Liquid Telecom Finanse	USD	5.500%	04/09/26	21,912	0.01
24,177	Lloyds Bank	EUR	0.125%	18/06/26	24,562	0.01
9,913	Lloyds Bank Corporate Markets	EUR	2.375%	09/04/26	10,979	0.01
9,671	Lloyds Banking Group	EUR	0.625%	15/01/24	9,787	0.01
4,835	Lloyds Banking Group	EUR	3.500%	01/04/26	5,444	0.00
138,503	MARB BondCo	USD	3.950%	29/01/31	112,757	0.06
2,223	Moto Finance	GBP	4.500%	01/10/22	2,579	0.00
3,850	NAK Naftogaz Ukraine via Kondor Finance	USD	7.375%	19/07/22	3,350	0.00
11,673	NAK Naftogaz Ukraine via Kondor Finance	USD	7.625%	08/11/26	10,215	0.01
4,835	Nationwide Building Society	EUR	0.625%	25/03/27	5,061	0.00
4,835	Nationwide Building Society	EUR	2.000%	25/07/29	5,091	0.00
4,835	Natwest Group	EUR	2.000%	04/03/25	5,086	0.00
5,222	Natwest Group	EUR	0.780%	26/02/30	5,228	0.00
67,909	Neptune Energy Bondco 144A	USD	6.625%	15/05/25	58,980	0.03
30,009	Rolls-Royce	GBP	5.750%	15/10/27	38,358	0.02
38,683	Santander UK	EUR	0.250%	09/08/21	38,713	0.02
4,835	Santander UK	EUR	0.050%	12/01/27	4,884	0.00
2,178	State Savings Bank of Ukraine	USD	9.625%	20/03/25	1,990	0.00
26,675	TalkTalk Telecom Group	GBP	3.875%	20/02/25	30,690	0.02
14,506	Tesco Corporate Treasury Services	EUR	0.875%	29/05/26	14,927	0.01
99,919	Travelex Financing	EUR	8.000%	15/05/22	1,874	0.00
44,315	Travelex Issuerco	GBP	12.500%	05/08/25	90,984	0.05
26,341	Tullow Oil	USD	7.000%	01/03/25	19,802	0.01
179,235	Tullow Oil	USD	10.250%	15/05/26	158,997	0.08
58,390	Ukraine Railways via Rail Capital Markets	USD	8.250%	09/07/24	51,982	0.03
6,280	Ukreximbank via Biz Finance	USD	9.750%	22/01/25	5,709	0.00
21,677	Ukreximbank via Biz Finance	USD	9.950%	14/11/29	18,644	0.01
12,988	Vedanta Resources	USD	6.375%	30/07/22	10,830	0.01
110,402	Vedanta Resources Finance	USD	8.950%	11/03/25	91,578	0.05
23,194	Vedanta Resources Finance II	USD	8.000%	23/04/23	18,558	0.01
167,543	Vedanta Resources Finance II	USD	13.875%	21/01/24	155,109	0.08
44,458	Vedanta Resources Finance II	USD	9.250%	23/04/26	32,940	0.02
17,783	Virgin Media Secured Finance	GBP	4.250%	15/01/30	20,696	0.01
4,446	Virgin Media Secured Finance	GBP	4.125%	15/08/30	5,143	0.00

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%
United Kingdom (continued)					
30,009 Viridian Group FinanceCo via Viridian Power & Energy Holdings					
	EUR	4.000%	15/09/25	30,303	0.02
33,343 Vmed O2 UK Financing I	EUR	3.250%	31/01/31	33,529	0.02
14,449 Vmed O2 UK Financing I	GBP	4.500%	15/07/31	16,919	0.01
32,343 Vodafone Group	EUR	3.000%	27/08/80	33,299	0.02
				1,477,043	0.78

United States				EUR	%
BONDS					
United States (continued)					
47,859 Acuris Finance US via Acuris Finance 144A	USD	5.000%	01/05/28	40,355	0.02
24,185 AdaptHealth 144A	USD	4.625%	01/08/29	20,701	0.01
8,380 Alta Equipment Group 144A	USD	5.625%	15/04/26	7,266	0.00
5,624 AMC Entertainment Holdings 144A	USD	10.500%	15/04/25	5,155	0.00
25,563 AMC Entertainment Holdings 144A	USD	10.500%	24/04/26	23,469	0.01
43,257 American Airlines 144A	USD	11.750%	15/07/25	45,823	0.02
19,342 Amgen	EUR	1.250%	25/02/22	19,472	0.01
18,072 Antero Resources 144A	USD	8.375%	15/07/26	17,354	0.01
22,918 Antero Resources 144A	USD	7.625%	01/02/29	21,476	0.01
11,670 Apache	USD	5.100%	01/09/40	10,320	0.01
16,849 Apache	USD	4.750%	15/04/43	14,541	0.01
17,516 Apache	USD	5.350%	01/07/49	15,566	0.01
4,835 Apple	EUR	1.625%	10/11/26	5,267	0.00
15,160 Arcosa 144A	USD	4.375%	15/04/29	13,033	0.01
27,875 Aretec Escrow Issuer 144A	USD	7.500%	01/04/29	24,236	0.01
14,506 AT&T	EUR	2.650%	17/12/21	14,601	0.01
14,506 AT&T	EUR	1.800%	05/09/26	15,643	0.01
9,671 AT&T	EUR	2.350%	05/09/29	10,970	0.01
68,887 Austin BidCo 144A	USD	7.125%	15/12/28	59,640	0.03
31,120 Avaya Holdings	USD	2.250%	15/06/23	30,769	0.02
65,686 Banff Merger Sub 144A	USD	9.750%	01/09/26	58,366	0.03
9,671 Bank of America	EUR	1.379%	07/02/25	10,035	0.01
9,671 Bank of America	EUR	0.583%	24/08/28	9,752	0.00
9,671 Bank of America	EUR	3.648%	31/03/29	11,693	0.01
68,043 BCPE Ulysses Intermediate 144A	USD	7.750%	01/04/27	58,889	0.03
17,539 Boxer Parent 144A	USD	9.125%	01/03/26	15,664	0.01
54,192 Braskem America Finance	USD	7.125%	22/07/41	56,998	0.03
6,878 Brazil Loan Trust 1	USD	5.477%	24/07/23	6,038	0.00
35,122 Buckeye Partners	USD	5.850%	15/11/43	29,520	0.02
21,267 Carlson Travel 144A	USD	10.500%	31/03/25	18,724	0.01
34,166 Carlson Travel 144A	USD	6.750%	15/12/25	26,605	0.01
4,835 Celanese US Holdings	EUR	1.250%	11/02/25	5,018	0.00
5,757 CF Industries	USD	4.950%	01/06/43	5,745	0.00
22,629 CF Industries	USD	5.375%	15/03/44	23,670	0.01
53,994 Chesapeake Energy 144A	USD	5.875%	01/02/29	49,343	0.03
9,558 CHS via Community Health Systems 144A	USD	5.625%	15/03/27	8,595	0.00
4,735 CHS via Community Health Systems 144A	USD	6.000%	15/01/29	4,277	0.00
9,603 CHS via Community Health Systems 144A	USD	6.875%	15/04/29	8,497	0.00
29,298 CHS via Community Health Systems 144A	USD	6.125%	01/04/30	25,106	0.01
13,537 CHS via Community Health Systems 144A	USD	4.750%	15/02/31	11,444	0.01
9,671 Citigroup	EUR	1.500%	24/07/26	10,188	0.01
9,816 Citigroup	EUR	0.500%	08/10/27	9,902	0.01
95,162 Clear Channel Outdoor Holdings 144A	USD	7.750%	15/04/28	84,161	0.04
43,880 Clear Channel Outdoor Holdings 144A	USD	7.500%	01/06/29	38,355	0.02
30,943 Clear Channel Worldwide Holdings 144A	USD	5.125%	15/08/27	26,677	0.01
33,343 Cleveland-Cliffs 144A	USD	4.875%	01/03/31	29,558	0.02
7,736 CommScope Technologies 144A	USD	6.000%	15/06/25	6,670	0.00
37,633 CommScope Technologies 144A	USD	5.000%	15/03/27	32,527	0.02
13,471 Compass Minerals International 144A	USD	4.875%	15/07/24	11,770	0.01
28,431 Comstock Resources 144A	USD	6.750%	01/03/29	25,568	0.01
16,205 Comstock Resources 144A	USD	5.875%	15/01/30	13,955	0.01
49,059 Consolidated Communications 144A	USD	5.000%	01/10/28	42,020	0.02

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AAF Verzekeringen Beleggingsfonds

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%
United States (continued)					
101,163 CQP Holdco via BIP-V Chinook Holdco 144A					
	USD	5.500%	15/06/31	88,994	0.05
36,655 CVR Energy 144A	USD	5.250%	15/02/25	30,987	0.02
39,745 CVR Energy 144A	USD	5.750%	15/02/28	33,867	0.02
34,588 DISH DBS	USD	7.750%	01/07/26	33,067	0.02
54,416 DISH Network	USD	3.375%	15/08/26	46,941	0.02
19,342 Eli Lilly & Co	EUR	1.000%	02/06/22	19,528	0.01
69,332 Emergent BioSolutions 144A	USD	3.875%	15/08/28	57,353	0.03
6,818 Emerson Electric (traded in Supranational)	EUR	2.000%	15/10/29	7,720	0.00
4,835 Emerson Electric (traded in United States)	EUR	2.000%	15/10/29	5,475	0.00
14,449 Encore Capital Group	GBP	5.375%	15/02/26	17,794	0.01
3,334 Encore Capital Group	EUR	3.719%	15/01/28	3,427	0.00
756 EnLink Midstream	USD	5.375%	01/06/29	666	0.00
8,580 EnLink Midstream 144A	USD	5.625%	15/01/28	7,665	0.00
6,469 EnLink Midstream Partners	USD	4.400%	01/04/24	5,740	0.00
15,560 EnLink Midstream Partners	USD	4.150%	01/06/25	13,759	0.01
5,179 EnLink Midstream Partners	USD	4.850%	15/07/26	4,534	0.00
31,765 EnLink Midstream Partners	USD	5.600%	01/04/44	24,356	0.01
35,166 EnLink Midstream Partners	USD	5.450%	01/06/47	26,442	0.01
14,160 EQM Midstream Partners	USD	6.500%	01/07/27	13,348	0.01
19,717 EQM Midstream Partners	USD	4.500%	15/01/29	16,937	0.01
17,761 EQM Midstream Partners	USD	4.750%	15/01/31	15,451	0.01
11,937 EQT	USD	8.500%	01/02/30	13,128	0.01
5,899 Equinix	EUR	1.000%	15/03/33	5,851	0.00
15,812 Equitable Financial Life Global Funding	EUR	0.600%	16/06/28	15,868	0.01
8,736 Everi Holdings 144A	USD	5.000%	15/07/29	7,366	0.00
16,071 FirstEnergy	USD	5.350%	15/07/47	16,273	0.01
22,518 Ford Motor	USD	9.000%	22/04/25	23,434	0.01
43,080 Ford Motor	USD	9.625%	22/04/30	52,176	0.03
43,613 Ford Motor	USD	7.450%	16/07/31	48,407	0.03
17,005 Ford Motor Credit	USD	4.134%	04/08/25	15,343	0.01
32,832 Ford Motor Credit	USD	4.389%	08/01/26	29,935	0.02
27,497 Ford Motor Credit	USD	4.125%	17/08/27	24,628	0.01
7,069 Ford Motor Credit	USD	5.113%	03/05/29	6,681	0.00
56,572 Frontier Communications	USD	5.000%	01/05/28	49,378	0.03
15,360 Frontier Communications	USD	6.750%	01/05/29	13,798	0.01
4,835 General Electric	EUR	0.875%	17/05/25	4,970	0.00
2,418 General Motors Financial	EUR	0.955%	07/09/23	2,465	0.00
17,427 Genesis Energy via Genesis Energy Finance	USD	5.625%	15/06/24	14,785	0.01
21,340 Genesis Energy via Genesis Energy Finance	USD	6.500%	01/10/25	18,188	0.01
4,957 Genesis Energy via Genesis Energy Finance	USD	6.250%	15/05/26	4,199	0.00
32,899 Genesis Energy via Genesis Energy Finance	USD	8.000%	15/01/27	29,181	0.02
4,835 Goldman Sachs Group	EUR	0.010%	30/04/24	4,839	0.00
19,342 Goldman Sachs Group	EUR	1.375%	15/05/24	19,857	0.01
17,916 GYP Holdings III 144A	USD	4.625%	01/05/29	15,208	0.01
33,210 Harvest Midstream I 144A	USD	7.500%	01/09/28	30,468	0.02
82,447 Hecla Mining	USD	7.250%	15/02/28	76,040	0.04
48,615 Hilcorp Energy I via Hilcorp Finance 144A	USD	6.250%	01/11/28	43,669	0.02
9,114 Hilcorp Energy I via Hilcorp Finance 144A	USD	5.750%	01/02/29	8,020	0.00
27,919 Hilton Grand Vacations Borrower Escrow via Hilton Grand Vacations Borrower Esc	USD	4.875%	01/07/31	23,543	0.01
33,343 Hughes Satellite Systems	USD	6.625%	01/08/26	77,417	0.04
33,343 Icahn Enterprises via Icahn Enterprises Finance 144A	USD	4.375%	01/02/29	28,068	0.01
75,045 iHeartCommunications	USD	8.375%	01/05/27	67,869	0.04
13,297 International Business Machines	EUR	1.250%	29/01/27	14,118	0.01
62,130 ITT Holdings 144A	USD	6.500%	01/08/29	53,588	0.03
29,012 JPMorgan Chase & Co	EUR	1.090%	11/03/27	30,229	0.02
4,835 JPMorgan Chase & Co	EUR	1.638%	18/05/28	5,203	0.00

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

Offensief 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Assets
BONDS						
United States (continued)						
174,474	Kenan Advantage Group 144A	USD	7.875%	31/07/23	147,271	0.08
25,363	L Brands	USD	6.875%	01/11/35	27,135	0.01
66,687	L Brands	USD	6.750%	01/07/36	70,544	0.04
44,458	Mauser Packaging Solutions Holding 144A	USD	7.250%	15/04/25	36,814	0.02
9,671	McDonald's	EUR	2.375%	27/11/24	10,504	0.01
68,732	McGraw Hill via McGraw-Hill Global Education Finance 144A	USD	8.000%	30/11/24	59,334	0.03
13,431	Mercadolibre	USD	3.125%	14/01/31	11,133	0.01
10,928	Metropolitan Life Global Funding I	EUR	0.500%	25/05/29	11,050	0.01
19,917	Midcap Financial Issuer Trust 144A	USD	6.500%	01/05/28	17,597	0.01
14,506	Morgan Stanley	EUR	1.342%	23/10/26	15,251	0.01
4,835	Morgan Stanley	EUR	0.406%	29/10/27	4,855	0.00
25,430	Murphy Oil	USD	6.375%	15/07/28	22,638	0.01
7,777	NBM US Holdings	USD	7.000%	14/05/26	7,078	0.00
26,111	New York Life Global Funding	EUR	0.250%	23/01/27	26,367	0.01
81,980	NGL Energy Operating via NGL Energy Finance 144A	USD	7.500%	01/02/26	72,672	0.04
70,199	NMG Holding via Neiman Marcus Group 144A	USD	7.125%	01/04/26	63,116	0.03
8,380	Nordstrom	USD	4.000%	15/03/27	7,346	0.00
8,380	Nordstrom	USD	4.375%	01/04/30	7,382	0.00
51,593	Nordstrom	USD	5.000%	15/01/44	43,608	0.02
49,437	Northwest Fiber via Northwest Fiber Finance Sub 144A	USD	6.000%	15/02/28	41,836	0.02
16,805	Northwest Fiber via Northwest Fiber Finance Sub 144A	USD	10.750%	01/06/28	16,007	0.01
8,025	Occidental Petroleum	USD	6.950%	01/07/24	7,646	0.00
17,561	Occidental Petroleum	USD	3.500%	15/06/25	15,160	0.01
44,324	Occidental Petroleum	USD	5.875%	01/09/25	41,629	0.02
36,300	Occidental Petroleum	USD	6.375%	01/09/28	35,780	0.02
25,941	Occidental Petroleum	USD	6.125%	01/01/31	25,703	0.01
16,649	Occidental Petroleum	USD	6.450%	15/09/36	16,804	0.01
43,191	Occidental Petroleum	USD	6.200%	15/03/46	41,259	0.02
7,291	Occidental Petroleum	USD	4.500%	15/07/44	5,940	0.00
19,361	Occidental Petroleum	USD	6.600%	15/03/46	19,441	0.01
17,961	Occidental Petroleum	USD	4.400%	15/04/46	14,566	0.01
178	Occidental Petroleum	USD	4.200%	15/03/48	140	0.00
44,458	OneMain Finance	USD	4.000%	15/09/30	37,148	0.02
25,163	Outfront Media Capital via Outfront Media Capital 144A	USD	4.250%	15/01/29	21,394	0.01
50,748	Par Pharmaceutical 144A	USD	7.500%	01/04/27	43,813	0.02
13,137	Park Rive Holdings 144A	USD	5.625%	01/02/29	10,794	0.01
18,375	Parker-Hannifin	EUR	1.125%	01/03/25	19,102	0.01
19,939	Park-Ohio Industries	USD	6.625%	15/04/27	17,168	0.01
121,814	PBF Holding via PBF Finance	USD	6.000%	15/02/28	70,495	0.04
29,498	Peabody Energy 144A	USD	8.500%	31/12/24	18,763	0.01
11,121	PepsiCo	EUR	0.500%	06/05/28	11,424	0.01
4,666	Perama Holdings	USD	5.950%	19/04/26	4,277	0.00
35,411	Radiate Holdco via Radiate Finance 144A	USD	6.500%	15/09/28	31,406	0.02
29,475	Radiology Partners 144A	USD	9.250%	01/02/28	27,557	0.01
14,893	Range Resources 144A	USD	8.250%	15/01/29	14,176	0.01
15,516	Realogy Group via Realogy Co-Issuer 144A	USD	5.750%	15/01/29	13,696	0.01
32,676	Resideo Funding 144A	USD	6.125%	01/11/26	29,022	0.02
41,612	RHP Hotel Properties via RHP Finance 144A	USD	4.500%	15/02/29	35,209	0.02
7,505	Sasol Financing USA	USD	4.375%	18/09/26	6,558	0.00
42,890	Sasol Financing USA	USD	6.500%	27/09/28	40,813	0.02
7,847	Scientific Games International 144A	USD	8.625%	01/07/25	7,254	0.00
14,071	Scientific Games International 144A	USD	7.250%	15/11/29	13,415	0.01
42,613	Service Properties Trust	USD	7.500%	15/09/25	40,728	0.02
5,246	Service Properties Trust	USD	4.950%	15/02/27	4,415	0.00
16,116	Service Properties Trust	USD	5.500%	15/12/27	14,532	0.01
6,624	Service Properties Trust	USD	3.950%	15/01/28	5,281	0.00
10,492	Service Properties Trust	USD	4.375%	15/02/30	8,440	0.00
13,221	Sierracol Energy Andina	USD	6.000%	15/06/28	11,298	0.01
60,796	Sprint Capital	USD	8.750%	15/03/32	77,988	0.04
67,442	Staples 144A	USD	7.500%	15/04/26	59,075	0.03
51,860	Staples 144A	USD	10.750%	15/04/27	44,586	0.02

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Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

Offensief 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Assets
BONDS						
United States (continued)						
13,271	Summer BC Bidco B 144A	USD	5.500%	31/10/26	11,395	0.01
7,002	SunCoke Energy Partners via SunCoke Energy Partners Finance 144A	USD	7.500%	15/06/25	6,135	0.00
27,808	Targa Resources Partners via Targa Resources Partners Finance 144A	USD	4.875%	01/02/31	25,416	0.01
41,901	Terrier Media Buyer 144A	USD	8.875%	15/12/27	38,307	0.02
9,671	Thermo Fisher Scientific	EUR	1.950%	24/07/29	10,771	0.01
43,280	Trident TPI Holdings 144A	USD	9.250%	01/08/24	38,295	0.02
108,877	Triumph Group	USD	7.750%	15/08/25	94,564	0.05
36,033	Triumph Group 144A	USD	6.250%	15/09/24	30,954	0.02
13,560	Tronox 144A	USD	4.625%	15/03/29	11,577	0.01
16,649	United Airlines 144A	USD	4.375%	15/04/26	14,548	0.01
17,161	United Airlines 144A	USD	4.625%	15/04/29	14,995	0.01
5,179	Uniti Group via Uniti Fiber Holdings via CSL Capital 144A	USD	7.125%	15/12/24	4,520	0.00
11,448	Uniti Group via Uniti Group Finance via CSL Capital 144A	USD	6.500%	15/02/29	9,691	0.00
282,906	Veritas US via Veritas Bermuda 144A	USD	10.500%	01/02/24	245,809	0.13
59,907	Veritas US via Veritas Bermuda 144A	USD	7.500%	01/09/25	52,740	0.03
11,847	Verizon Communications	EUR	0.375%	22/03/29	11,752	0.01
5,657	Verizon Communications	EUR	1.125%	19/09/35	5,597	0.00
59,484	Warrior Met Coal 144A	USD	8.000%	01/11/24	50,975	0.03
12,470	Western Midstream Operating	USD	5.300%	01/02/30	11,808	0.01
17,894	Western Midstream Operating	USD	5.450%	01/04/44	16,331	0.01
20,962	Western Midstream Operating	USD	5.300%	01/03/48	18,897	0.01
37,256	Windstream Escrow via Windstream Escrow Finance 144A	USD	7.750%	15/08/28	32,397	0.02
					5,000,135	2.63
Uruguay						
23,212	Uruguay Government International Bond	USD	4.375%	23/01/31	22,823	0.01
1,244	Uruguay Government International Bond	USD	7.875%	15/01/33	1,586	0.00
18,743	Uruguay Government International Bond	USD	7.625%	21/03/36	24,181	0.02
70,801	Uruguay Government International Bond	USD	5.100%	18/06/50	78,435	0.04
14,993	Uruguay Government International Bond	USD	4.975%	20/04/55	16,354	0.01
					143,379	0.08
Uzbekistan						
107,371	Ipoteka-Bank ATIB	USD	5.500%	19/11/25	95,179	0.05
18,064	Republic of Uzbekistan Bond	USD	5.375%	20/02/29	17,092	0.01
41,908	Republic of Uzbekistan Bond	USD	3.700%	25/11/30	35,292	0.02
155,593	Uzauto Motors	USD	4.850%	04/05/26	132,451	0.07
					280,014	0.15
Vietnam						
26,518	Vietnam Prosperity Bank	USD	6.250%	17/07/22	22,976	0.01
					22,976	0.01
Zambia						
2,177	Zambia Government International Bond	USD	5.375%	20/09/22	1,163	0.00
17,265	Zambia Government International Bond	USD	8.500%	14/04/24	9,371	0.00
22,087	Zambia Government International Bond	USD	8.970%	30/07/27	11,820	0.01
					22,354	0.01

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Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Argentina				
87	MercadoLibre	USD	113,750	0.06
			113,750	0.06
Australia				
17,277	BHP Group	GBP	428,672	0.22
			428,672	0.22
Austria				
2,040	Erste Group Bank	EUR	63,116	0.03
862	OMV	EUR	41,332	0.02
1,234	Raiffeisen Bank International	EUR	23,563	0.01
589	Verbund	EUR	45,749	0.03
1,112	voestalpine	EUR	38,193	0.02
			211,953	0.11
Belgium				
1,511	Ageas	EUR	70,696	0.04
6,663	Anheuser-Busch InBev	EUR	405,156	0.21
257	Elia Group	EUR	22,911	0.01
10	Etablissements Franz Colruyt	EUR	460	0.00
774	Groupe Bruxelles Lambert	EUR	72,982	0.04
2,149	KBC Group	EUR	138,200	0.07
1,287	Proximus	EUR	20,968	0.01
125	Sofina	EUR	45,533	0.02
463	Solvay	EUR	49,629	0.03
844	UCB	EUR	74,450	0.04
1,291	Umicore	EUR	66,492	0.04
			967,477	0.51
Bermuda				
937	Arch Capital Group	USD	30,753	0.02
343	Athene Holding – A –	USD	19,533	0.01
77	RenaissanceRe Holdings	USD	9,697	0.00
			59,983	0.03
Canada				
211	Lululemon Athletica	USD	65,027	0.03
1,960	Tourmaline Oil	CAD	47,290	0.03
			112,317	0.06
Chile				
3,108	Antofagasta	GBP	51,975	0.03
			51,975	0.03
Denmark				
1,315	Ambu – B –	DKK	42,621	0.02
31	AP Moller - Maersk – A –	DKK	71,601	0.04
51	AP Moller - Maersk – B –	DKK	123,905	0.07
1,087	Carlsberg – B –	DKK	170,906	0.09
916	Chr Hansen Holding	DKK	69,752	0.04
990	Coloplast – B –	DKK	136,984	0.07
903	Demandt	DKK	42,852	0.02
1,557	DSV Panalpina	DKK	306,264	0.16
545	Gennab	DKK	188,118	0.10
1,031	GN Store Nord	DKK	75,953	0.04
13,881	Novo Nordisk – B –	DKK	980,766	0.51
1,479	Novozymes – B –	DKK	94,014	0.05
1,312	Orsted 144A	DKK	155,283	0.08
812	Pandora	DKK	92,001	0.05
67	Rockwool International – B –	DKK	27,585	0.01
2,728	Tryg	DKK	56,470	0.03
8,582	Vestas Wind Systems	DKK	282,515	0.15
			2,917,590	1.53
Finland				
1,154	Elisa	EUR	58,087	0.03
4,070	Fortum	EUR	94,672	0.05
1,684	Kesko – B –	EUR	52,456	0.03
2,835	Kone – B –	EUR	195,041	0.10
3,104	Neste	EUR	160,301	0.08
41,051	Nokia	EUR	185,363	0.10
27,698	Nordea Bank	SEK	260,154	0.14
278	Nordea Bank	EUR	2,610	0.00
465	Orion – B –	EUR	16,868	0.01
3,925	Sampo – A –	EUR	152,142	0.08
4,355	Stora Enso – R –	EUR	67,006	0.04
4,448	UPM-Kymmene	EUR	141,883	0.07
3,698	Wartsila	EUR	46,285	0.02
			1,432,868	0.75
France				
1,114	Accor	EUR	35,089	0.02
220	Aeroports de Paris	EUR	24,140	0.01

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AAF Verzekeringen Beleggingsfonds
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
France (continued)				
3,892	Air Liquide	EUR	574,620	0.30
4,812	Airbus	EUR	521,801	0.27
1,777	Alstom	EUR	75,682	0.04
493	Amundi 144A	EUR	36,674	0.02
439	Arkema	EUR	46,472	0.02
832	Atos	EUR	42,660	0.02
15,702	AXA	EUR	335,787	0.18
208	BioMerieux	EUR	20,425	0.01
8,926	BNP Paribas	EUR	471,892	0.25
8,403	Bolloré	EUR	37,982	0.02
1,435	Bouygues	EUR	44,757	0.02
2,315	Bureau Veritas	EUR	61,772	0.03
1,341	Capgemini	EUR	217,313	0.11
5,110	Carrefour	EUR	84,752	0.05
4,227	Cie de Saint-Gobain	EUR	234,778	0.12
1,377	Cie Generale des Etablissements Michelin	EUR	185,207	0.10
445	CNP Assurances	EUR	6,383	0.00
341	Covivio	EUR	24,571	0.01
10,143	Credit Agricole	EUR	119,828	0.06
5,670	Danone	EUR	336,601	0.18
10	Dassault Aviation	EUR	9,933	0.01
1,101	Dassault Systemes	EUR	225,181	0.12
2,055	Edenred	EUR	98,741	0.05
676	Eiffage	EUR	58,011	0.03
4,149	Electricite de France	EUR	47,802	0.03
14,824	Engie	EUR	171,271	0.09
2,347	EssilorLuxottica	EUR	365,316	0.19
200	Eurazeo	EUR	14,699	0.01
952	Faurecia	EUR	39,395	0.02
330	Gecina	EUR	42,622	0.02
4,123	Getlink	EUR	54,212	0.03
258	Hermes International	EUR	316,901	0.17
156	Iliad	EUR	19,248	0.01
163	Ipsen	EUR	14,261	0.01
624	Kering	EUR	459,654	0.24
1,093	Klepierre	EUR	23,762	0.01
457	La Francaise des Jeux SAEM 144A	EUR	22,640	0.01
1,884	Legrand	EUR	168,186	0.09
2,045	L'Oréal	EUR	768,396	0.40
2,198	LVMH Moet Hennessy Louis Vuitton	EUR	1,453,743	0.76
16,362	Orange	EUR	157,321	0.08
284	Orpea	EUR	30,407	0.02
1,894	Pernod Ricard	EUR	354,651	0.19
1,810	Publicis Groupe	EUR	97,613	0.05
394	Remy Cointreau	EUR	68,627	0.04
1,696	Renault	EUR	57,793	0.03
2,655	Safran	EUR	310,447	0.16
8,824	Sanofi	EUR	779,695	0.41
185	Sartorius Stedim Biotech	EUR	73,890	0.04
4,423	Schneider Electric	EUR	586,910	0.31
1,265	SCOR	EUR	33,935	0.02
127	SEB	EUR	19,395	0.01
6,897	Societe Generale	EUR	171,470	0.09
749	Sodexo	EUR	58,913	0.03
1,981	Suez	EUR	39,718	0.02
400	Teleperformance	EUR	137,094	0.07
770	Thales	EUR	66,244	0.04
19,464	TOTAL	EUR	742,654	0.39
679	Ubisoft Entertainment	EUR	40,074	0.02
1,048	Unibail-Rodamco-Westfield	EUR	76,467	0.04
1,534	Valeo	EUR	38,912	0.02
4,107	Veolia Environnement	EUR	104,613	0.06
4,280	Vinci	EUR	385,171	0.20
5,949	Vivendi	EUR	168,546	0.09
153	Wendel	EUR	17,301	0.01
1,995	Worldline 144A	EUR	157,496	0.08
			12,688,517	6.66
Germany				
1,567	Adidas	EUR	492,042	0.26
3,175	Allianz – REG –	EUR	667,606	0.35
7,071	BASF	EUR	469,819	0.25
7,497	Bayer – REG –	EUR	383,914	0.20
2,680	Bayerische Motoren Werke	EUR	239,348	0.13
456	Bayerische Motoren Werke – Pref –	EUR	34,593	0.02
129	Bechtle	EUR	20,143	0.01
804	Beiersdorf	EUR	81,798	0.04
941	Brenntag	EUR	73,788	0.04

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Germany (continued)				
335	Carl Zeiss Meditec	EUR	54,658	0.03
10,251	Commerzbank	EUR	61,324	0.03
917	Continental	EUR	113,716	0.06
1,505	Covestro 144A	EUR	81,937	0.04
6,870	Daimler – REG –	EUR	517,293	0.27
1,048	Delivery Hero	EUR	116,795	0.06
14,779	Deutsche Bank – REG –	EUR	162,359	0.09
1,438	Deutsche Boerse	EUR	211,655	0.11
3,108	Deutsche Lufthansa – REG –	EUR	29,491	0.02
8,146	Deutsche Post – REG –	EUR	467,231	0.25
26,212	Deutsche Telekom – REG –	EUR	466,891	0.24
2,694	Deutsche Wohnen	EUR	138,953	0.07
18,540	E.ON	EUR	180,842	0.09
1,653	Evonik Industries	EUR	46,744	0.02
3,403	Fresenius & Co	EUR	149,726	0.08
1,774	Fresenius Medical Care & Co	EUR	124,257	0.07
579	Fuchs Petrolub – Pref –	EUR	23,757	0.01
1,232	GEA Group	EUR	42,070	0.02
525	Hannover Rueck	EUR	74,060	0.04
1,173	HeidelbergCement	EUR	84,840	0.04
1,186	HelloFresh	EUR	97,248	0.05
714	Henkel & Co	EUR	55,467	0.03
1,421	Henkel & Co – Pref –	EUR	126,527	0.07
10,804	Infineon Technologies	EUR	365,398	0.19
569	KION Group	EUR	51,107	0.03
409	Knorr-Bremse	EUR	39,693	0.02
667	LANXESS	EUR	38,560	0.02
608	LEG Immobilien	EUR	73,859	0.04
952	Merck	EUR	153,895	0.08
442	MTU Aero Engines	EUR	92,418	0.05
1,165	Muenchener Rueckversicherungs-Gesellschaft in Muenchen – REG –	EUR	269,154	0.14
481	Nemetschek	EUR	31,043	0.02
1,066	Porsches Automobil Holding – Pref –	EUR	96,308	0.05
817	Puma	EUR	82,158	0.04
43	Rational	EUR	32,612	0.02
5,383	RWE	EUR	164,501	0.09
8,222	SAP	EUR	977,133	0.51
225	Sartorius – Pref –	EUR	98,900	0.05
727	Scout24 144A	EUR	51,702	0.03
6,140	Siemens – REG –	EUR	820,481	0.43
3,050	Siemens Energy	EUR	77,542	0.04
2,240	Siemens Healthineers 144A	EUR	115,747	0.06
1,091	Symrise	EUR	128,175	0.07
1,025	TeamViewer	EUR	32,504	0.02
6,144	Telefonica Deutschland Holding	EUR	13,671	0.01
889	United Internet – REG –	EUR	30,663	0.02
261	Volkswagen	EUR	72,132	0.04
1,490	Volkswagen – Pref –	EUR	314,586	0.16
4,236	Vonovia	EUR	230,941	0.12
1,583	Zalando 144A	EUR	161,393	0.08
			10,507,168	5.52
Ireland				
1,148	Accenture – A –	USD	285,463	0.15
198	Allgeion	USD	23,254	0.01
464	Aptiv	USD	61,506	0.03
6,263	CRH	EUR	266,175	0.14
932	DCC	GBP	64,267	0.03
7,728	Experian	GBP	250,794	0.13
1,303	Flutter Entertainment	EUR	198,923	0.10
213	Jazz Pharmaceuticals	USD	31,850	0.02
1,633	Kerry Group – A –	EUR	192,412	0.10
1,253	Kingspan Group	EUR	99,781	0.05
2,449	Medtronic	USD	256,302	0.14
539	Seagate Technology Holdings	USD	39,966	0.02
1,855	Smurfit Kappa Group	EUR	84,890	0.05
469	Trane Technologies	USD	72,898	0.04
269	Willis Towers Watson	USD	52,249	0.03
			1,980,730	1.04
Isle of Man				
5,510	Entain	GBP	112,028	0.06
			112,028	0.06
Israel				
91	SolarEdge Technologies	USD	21,236	0.01
			21,236	0.01

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Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Italy				
1,038	Amplifon	EUR	43,207	0.02
8,413	Assicurazioni Generali	EUR	142,227	0.07
3,064	Atlantia	EUR	46,789	0.02
7,776	Davide Campari-Milano	EUR	87,832	0.05
235	DiaSorin	EUR	37,404	0.02
62,851	Enel	EUR	492,250	0.26
20,996	Eni	EUR	215,632	0.11
882	Ferrari	EUR	153,543	0.08
5,080	FinecoBank Banca Fineco	EUR	74,670	0.04
2,561	Infrastrutture Wireless Italiane 144A	EUR	24,359	0.01
137,587	Intesa Sanpaolo	EUR	320,508	0.17
4,815	Mediobanca Banca di Credito Finanziario	EUR	47,423	0.03
1,573	Moncler	EUR	89,728	0.05
3,434	Nexi 144A	EUR	63,565	0.03
4,118	Poste Italiane 144A	EUR	45,914	0.02
2,011	Prysmian	EUR	60,800	0.03
980	Recordati Industria Chimica e Farmaceutica	EUR	47,245	0.03
16,135	Snam	EUR	78,660	0.04
47,407	Telecom Italia	EUR	19,859	0.01
50,232	Telecom Italia – RSP –	EUR	22,444	0.01
11,000	Terna Rete Elettrica Nazionale	EUR	69,124	0.04
18,138	UniCredit	EUR	180,470	0.10
			2,363,653	1.24
Jersey				
69	Novocure	USD	12,858	0.01
			12,858	0.01
Jordan				
1,171	Hikma Pharmaceuticals	GBP	33,357	0.02
			33,357	0.02
Luxembourg				
6,020	ArcelorMittal	EUR	155,617	0.08
8,326	Aroundtown	EUR	54,784	0.03
1,105	Eurofins Scientific	EUR	106,530	0.06
4,086	Tenaris	EUR	37,563	0.02
			354,494	0.19
Netherlands				
3,446	ABN AMRO Bank – CVA – 144A	EUR	35,121	0.02
153	Adyen 144A	EUR	314,354	0.17
10,680	Aegon	EUR	37,368	0.02
1,547	Akzo Nobel	EUR	161,166	0.08
352	Argenx	EUR	89,802	0.05
384	ASM International	EUR	106,342	0.06
3,317	ASML Holding	EUR	1,921,925	1.01
803	EXOR	EUR	54,241	0.03
2,468	Heineken	EUR	252,243	0.13
1,426	Heineken Holding	EUR	121,163	0.06
29,510	ING Groep	EUR	328,744	0.17
1,200	JDE Peet's	EUR	36,734	0.02
1,341	Just Eat Takeaway.com 144A	EUR	104,458	0.05
8,703	Koninklijke Ahold Delhaize	EUR	218,187	0.11
1,399	Koninklijke DSM	EUR	220,183	0.12
22,005	Koninklijke KPN	EUR	57,962	0.03
7,080	Koninklijke Philips	EUR	295,852	0.16
1,732	NN Group	EUR	68,917	0.04
382	NXP Semiconductors	USD	66,234	0.03
3,664	Prosus	EUR	302,158	0.16
2,005	QIAGEN	EUR	81,731	0.04
736	Randstad	EUR	47,451	0.03
33,463	Royal Dutch Shell – A –	GBP	563,974	0.30
30,110	Royal Dutch Shell – B –	GBP	490,694	0.26
4,957	Stellantis (traded in France)	EUR	81,990	0.04
10,613	Stellantis (traded in Italy)	EUR	175,686	0.09
1,852	Wolters Kluwer	EUR	156,908	0.08
			6,391,588	3.36
Norway				
1,924	Adevinta	NOK	31,113	0.01
7,897	DNB	NOK	145,160	0.07
8,144	Equinor	NOK	145,393	0.08
919	Gjensidige Forsikring	NOK	17,084	0.01
5,346	Mowi	NOK	114,732	0.06
7,544	Norsk Hydro	NOK	40,616	0.02
10,878	Orkla	NOK	93,487	0.05
53	Schibsted – A –	NOK	2,146	0.00
426	Schibsted – B –	NOK	14,963	0.01

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Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Norway (continued)				
4,080	Telenor	NOK	58,007	0.03
1,151	Yara International	NOK	51,124	0.03
			713,825	0.37
Poland				
640	InPost	EUR	10,833	0.01
			10,833	0.01
Portugal				
22,644	EDP - Energias de Portugal	EUR	101,219	0.05
2,636	Galp Energia	EUR	24,129	0.01
2,098	Jeronimo Martins	EUR	32,262	0.02
			157,610	0.08
Spain				
2,007	ACS Actividades de Construcción y Servicios	EUR	45,333	0.02
563	Aena 144A	EUR	77,802	0.04
3,802	Amadeus IT Group	EUR	225,546	0.12
55,374	Banco Bilbao Vizcaya Argentaria	EUR	289,493	0.15
141,759	Banco Santander	EUR	456,394	0.24
36,260	CaixaBank	EUR	94,059	0.05
4,135	Cellnex Telecom 144A	EUR	222,145	0.12
1,592	EDP Renovaveis	EUR	31,118	0.02
1,714	Enagas	EUR	33,403	0.02
1,954	Endesa	EUR	39,980	0.02
4,090	Ferrovial	EUR	101,219	0.05
2,486	Grifols	EUR	56,775	0.03
47,460	Iberdrola	EUR	487,884	0.25
8,853	Industria de Diseño Textil	EUR	263,024	0.14
2,269	Naturgy Energy Group	EUR	49,196	0.02
3,272	Red Electrica	EUR	51,220	0.03
11,287	Repsol	EUR	119,122	0.06
1,879	Siemens Gamesa Renewable Energy	EUR	52,911	0.03
42,385	Telefonica	EUR	167,041	0.09
			2,863,665	1.50
Sweden				
3,038	Alfa Laval	SEK	90,562	0.05
8,263	Assa Abloy – B –	SEK	210,047	0.11
5,630	Atlas Copco – A –	SEK	290,856	0.15
3,423	Atlas Copco – B –	SEK	151,867	0.08
2,176	Boliden	SEK	70,594	0.04
1,880	Electrolux – B –	SEK	43,976	0.02
2,081	Embracer Group	SEK	47,508	0.02
5,213	Epiroc – A –	SEK	100,224	0.05
4,037	Epiroc – B –	SEK	66,856	0.03
2,340	EQT	SEK	71,657	0.04
4,245	Essity – B –	SEK	118,797	0.06
1,300	Evolution Gaming Group 144A	SEK	173,359	0.09
844	Fastighets AB Balder – B –	SEK	44,686	0.02
6,285	Hennes & Mauritz – B –	SEK	125,790	0.07
16,414	Hexagon – B –	SEK	205,211	0.11
3,294	Husqvarna – B –	SEK	36,933	0.02
838	ICA Gruppen	SEK	32,917	0.02
890	Industrivarden – A –	SEK	29,216	0.02
1,391	Industrivarden – C –	SEK	42,955	0.02
1,561	Investment AB Latour – B –	SEK	43,217	0.02
15,337	Investor – B –	SEK	298,293	0.16
1,829	Kinnevik – B –	SEK	61,772	0.03
633	L E Lundbergforetagen – B –	SEK	34,488	0.02
1,624	Lundin Energy	SEK	48,499	0.03
11,231	Nibe Industrier – B –	SEK	99,687	0.05
9,601	Sandvik	SEK	206,936	0.11
2,514	Securitas – B –	SEK	33,481	0.02
3,694	Sinch 144A	SEK	52,451	0.03
13,967	Skandinaviska Enskilda Banken – A –	SEK	152,242	0.08
2,835	Skanska – B –	SEK	63,451	0.03
3,173	SKF – B –	SEK	68,177	0.04
5,049	Svenska Cellulosa – B –	SEK	69,821	0.04
13,312	Svenska Handelsbanken – A –	SEK	126,740	0.07
4,162	Telco2 – B –	SEK	47,845	0.02
24,298	Telefonaktiebolaget LM Ericsson – B –	SEK	257,692	0.13
20,449	Telia	SEK	76,576	0.04
1,625	Volvo – A –	SEK	34,004	0.02
11,947	Volvo – B –	SEK	242,549	0.13
			3,971,932	2.09
Switzerland				
13,192	ABB – REG –	CHF	377,745	0.20

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Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Switzerland (continued)				
1,038	Adecco Group – REG –	CHF	59,547	0.03
3,786	Alcon	CHF	223,743	0.12
329	Baloise Holding – REG –	CHF	43,288	0.02
107	Banque Cantonale Vaudoise – REG –	CHF	8,070	0.00
44	Barry Callebaut – REG –	CHF	85,789	0.04
13	Chocoladefabriken Lindt & Spruengli	CHF	110,634	0.06
1	Chocoladefabriken Lindt & Spruengli – REG –	CHF	116,419	0.06
881	Chubb	USD	118,023	0.06
3,981	Cie Financière Richemont – REG –	CHF	406,603	0.21
933	Clariant – REG –	CHF	15,652	0.01
3,005	Coca-Cola HBC	GBP	91,515	0.05
18,995	Credit Suisse Group – REG –	CHF	167,946	0.09
57	EMS-Chemie Holding – REG –	CHF	47,414	0.02
309	Garmin	USD	37,632	0.02
301	Geberit – REG –	CHF	190,339	0.10
74	Givaudan – REG –	CHF	291,679	0.15
83,543	Glencore	GBP	301,155	0.16
1,566	Julius Baer Group	CHF	86,269	0.05
467	Kuehne & Nagel International – REG –	CHF	135,004	0.07
3,727	LafargeHolcim – REG –	CHF	188,716	0.10
1,183	Logitech International – REG –	CHF	120,932	0.06
613	Lonza Group – REG –	CHF	366,660	0.19
23,276	Nestle – REG –	CHF	2,446,514	1.28
17,590	Novartis – REG –	CHF	1,353,077	0.71
184	Partners Group Holding	CHF	235,480	0.12
5,568	Roche Holding	CHF	1,770,550	0.93
255	Roche Holding (traded in Switzerland)	CHF	87,531	0.05
277	Schindler Holding	CHF	71,426	0.04
112	Schindler Holding – REG –	CHF	27,688	0.01
49	SGS – REG –	CHF	127,598	0.07
1,176	Sika – REG –	CHF	324,442	0.17
437	Sonova Holding – REG –	CHF	138,690	0.07
5,312	STMicroelectronics	EUR	162,565	0.09
75	Straumann Holding – REG –	CHF	101,401	0.05
184	Swatch Group	CHF	53,406	0.03
261	Swatch Group – REG –	CHF	14,528	0.01
257	Swiss Life Holding – REG –	CHF	105,369	0.06
617	Swiss Prime Site – REG –	CHF	51,635	0.03
2,381	Swiss Re	CHF	181,338	0.10
207	Swisscom – REG –	CHF	99,540	0.05
591	TE Connectivity	USD	67,350	0.04
522	Temenos – REG –	CHF	70,795	0.04
28,974	UBS Group – REG –	CHF	374,276	0.20
396	Vifor Pharma	CHF	43,234	0.02
1,177	Zurich Insurance Group	CHF	398,571	0.21
			11,897,778	6.25
United Arab Emirates				
782	NMC Health *	GBP	0	0.00
			0	0.00
United Kingdom				
8,928	3i Group	GBP	122,000	0.06
1,911	Admiral Group	GBP	69,974	0.04
1,983	Amcor	USD	19,159	0.01
10,634	Anglo American	GBP	355,822	0.19
3,899	Ashtead Group	GBP	243,638	0.13
4,390	Associated British Foods	GBP	113,318	0.06
10,538	AstraZeneca	GBP	1,065,905	0.56
8,880	Auto Trader Group 144A	GBP	65,520	0.03
957	AVEVA Group	GBP	41,337	0.02
35,062	Aviva	GBP	165,785	0.09
142,837	Barclays	GBP	284,727	0.15
8,081	Barratt Developments	GBP	65,445	0.03
1,099	Berkely Group Holdings	GBP	58,827	0.03
163,677	BP	GBP	600,601	0.32
6,939	British Land	GBP	40,004	0.02
79,645	BT Group	GBP	179,990	0.09
2,807	Bunzl	GBP	78,124	0.04
2,880	Burberry Group	GBP	69,318	0.04
8,180	CNH Industrial	EUR	113,904	0.06
2,434	Coca-Cola European Partners	USD	121,771	0.06
15,023	Compass Group	GBP	266,348	0.14
1,313	Croda International	GBP	112,715	0.06
19,595	Diageo	GBP	789,994	0.41
10,755	Direct Line Insurance Group	GBP	35,708	0.02
4,019	Evraz	GBP	27,716	0.01
1,959	Ferguson	GBP	229,289	0.12

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Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

Offensief 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
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SHARES

United Kingdom (continued)

40,612	GlaxoSmithKline	GBP	671,508	0.35
3,571	Halma	GBP	111,970	0.06
3,227	Hargreaves Lansdown	GBP	59,737	0.03
160,736	HSBC Holdings	GBP	781,355	0.41
710	IHS Markit	USD	67,432	0.04
13,552	Informa	GBP	79,184	0.04
1,737	InterContinental Hotels Group	GBP	97,308	0.05
1,535	Intertek Group	GBP	98,855	0.05
17,158	J Sainsbury	GBP	54,326	0.03
3,647	JD Sports Fashion	GBP	39,045	0.02
1,525	Johnson Matthey	GBP	54,603	0.03
15,405	Kingfisher	GBP	65,409	0.03
7,359	Land Securities Group	GBP	57,901	0.03
52,987	Legal & General Group	GBP	159,001	0.08
457	Liberty Global – C –	USD	10,413	0.01
954	Linde	USD	232,601	0.12
601,316	Lloyds Banking Group	GBP	327,049	0.17
2,791	London Stock Exchange Group	GBP	259,089	0.14
21,666	M&G	GBP	57,772	0.03
40,486	Melrose Industries	GBP	73,148	0.04
4,600	Mondi	GBP	101,866	0.05
30,133	National Grid	GBP	323,216	0.17
45,820	Natwest Group	GBP	108,458	0.06
1,233	Next	GBP	112,850	0.06
4,608	Ocado Group	GBP	107,523	0.06
6,123	Pearson	GBP	59,201	0.03
248	Pentair	USD	14,102	0.01
2,996	Persimmon	GBP	103,222	0.05
4,579	Phoenix Group Holdings	GBP	36,083	0.02
21,042	Prudential	GBP	336,671	0.18
5,506	Reckitt Benckiser Group	GBP	410,292	0.22
16,087	RELX	GBP	359,625	0.19
16,631	Rentokil Initial	GBP	95,899	0.05
8,821	Rio Tinto	GBP	611,268	0.32
77,152	Rolls-Royce Holdings	GBP	88,904	0.05
9,091	Sage Group	GBP	72,459	0.04
1,159	Schroders	GBP	47,423	0.02
10,890	Segro	GBP	138,843	0.07
1,990	Severn Trent	GBP	57,966	0.03
7,932	Smith & Nephew	GBP	144,382	0.08
3,964	Smiths Group	GBP	73,415	0.04
694	Spirax-Sarco Engineering	GBP	109,991	0.06
9,282	SSE	GBP	162,234	0.08
4,932	St James's Place	GBP	84,854	0.04
24,323	Standard Chartered	GBP	130,617	0.07
20,232	Standard Life Aberdeen	GBP	63,870	0.03
26,142	Taylor Wimpey	GBP	48,405	0.03
68,388	Tesco	GBP	177,613	0.09
10,667	Unilever	GBP	525,702	0.28
10,581	Unilever	EUR	522,346	0.27
6,356	United Utilities Group	GBP	72,148	0.04
227,785	Vodafone Group	GBP	321,971	0.17
1,670	Whitbread	GBP	60,725	0.03
25,437	Wm Morrison Supermarkets	GBP	73,101	0.04
11,239	WPP	GBP	127,547	0.07
			14,579,437	7.65

United States

211	10X Genomics – A –	USD	34,801	0.02
1,076	3M	USD	180,207	0.09
3,198	Abbott Laboratories	USD	312,667	0.16
3,188	AbbVie	USD	302,781	0.16
63	ABIMED	USD	16,479	0.01
1,503	Activision Blizzard	USD	120,983	0.06
846	Adobe	USD	417,899	0.22
13	Advance Auto Parts	USD	2,258	0.00
2,110	Advanced Micro Devices	USD	167,101	0.09
1,135	AES	USD	24,941	0.01
781	Aflac	USD	35,361	0.02
517	Agilent Technologies	USD	64,460	0.03
395	Air Products & Chemicals	USD	95,919	0.05
4	Airbnb – A –	USD	516	0.00
197	Akamai Technologies	USD	19,386	0.01
224	Albermarle	USD	31,869	0.02
231	Alexandria Real Estate Equities	USD	35,400	0.02
484	Alexion Pharmaceuticals	USD	74,998	0.04
129	Align Technology	USD	66,580	0.04
27	Alleghany	USD	15,135	0.01

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

Offensief 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
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SHARES

United States (continued)

499	Alliant Energy	USD	23,440	0.01
451	Allstate	USD	49,587	0.03
654	Ally Financial	USD	27,502	0.01
311	Alnylam Pharmaceuticals	USD	44,410	0.02
513	Alphabet – A –	USD	1,055,526	0.55
503	Alphabet – C –	USD	1,062,598	0.56
345	Altice USA – A –	USD	9,918	0.01
726	Amazon.com	USD	2,106,999	1.11
19	AMERCO	USD	9,667	0.01
301	Ameren	USD	20,285	0.01
857	American Electric Power	USD	61,103	0.03
1,277	American Express	USD	177,896	0.09
220	American Financial Group	USD	23,090	0.01
1,136	American International Group	USD	45,581	0.02
826	American Tower	USD	188,214	0.10
312	American Water Works	USD	40,586	0.02
151	Ameriprise Financial	USD	31,649	0.02
224	AmerisourceBergen	USD	21,633	0.01
492	AMETEK	USD	55,340	0.03
1,068	Amgen	USD	219,444	0.12
941	Amphenol – A –	USD	54,257	0.03
637	Analog Devices	USD	92,446	0.05
3,025	Annaly Capital Management	USD	22,651	0.01
111	Ansys	USD	32,594	0.02
28,834	Apple	USD	3,330,008	1.75
1,700	Applied Materials	USD	204,122	0.11
566	Aramark	USD	17,785	0.01
1,249	Archer-Daniels-Midland	USD	63,816	0.03
123	Arista Networks	USD	37,690	0.02
384	Arthur J Gallagher & Co	USD	45,321	0.02
79	Assurant	USD	10,387	0.01
12,813	AT&T	USD	310,941	0.16
110	Atmos Energy	USD	8,918	0.00
381	Autodesk	USD	93,784	0.05
818	Automatic Data Processing	USD	137,000	0.07
42	AutoZone	USD	53,308	0.03
137	Avalara	USD	18,685	0.01
235	AvalonBay Communities	USD	41,308	0.02
1,440	Avantor	USD	43,131	0.02
177	Avery Dennison	USD	31,318	0.02
828	Baker Hughes	USD	15,960	0.01
432	Ball	USD	29,526	0.02
13,921	Bank of America	USD	483,979	0.25
1,127	Bank of New York Mellon	USD	48,665	0.03
876	Baxter International	USD	59,451	0.03
568	Becton Dickinson & Co	USD	116,491	0.06
2,413	Berkshire Hathaway – B –	USD	565,541	0.30
319	Best Buy	USD	30,897	0.02
315	Biogen	USD	92,114	0.05
540	BioMarin Pharmaceutical	USD	38,000	0.02
68	Bio-Rad Laboratories – A –	USD	37,202	0.02
110	Bio-Techne	USD	41,780	0.02
314	Black Knight	USD	20,639	0.01
281	BlackRock	USD	207,202	0.11
1,207	Blackstone Group – A –	USD	98,868	0.05
1,021	Boeing	USD	206,253	0.11
78	Booking Holdings	USD	143,061	0.08
89	Booz Allen Hamilton Holding	USD	6,373	0.00
448	BorgWarner	USD	18,355	0.01
17	Boston Beer Company – A –	USD	14,220	0.01
135	Boston Properties	USD	13,053	0.01
2,076	Boston Scientific	USD	74,850	0.04
4,124	Bristol-Myers Squibb	USD	232,356	0.12
736	Broadcom	USD	296,015	0.16
198	Broadridge Financial Solutions	USD	27,038	0.01
502	Brown & Brown	USD	22,482	0.01
775	Brown-Forman – B –	USD	48,946	0.03
462	Bunge	USD	30,464	0.02
137	Burlington Stores	USD	37,113	0.02
1	Cable One	USD	860	0.00
447	Cadence Design Systems	USD	51,582	0.03
368	Caesars Entertainment	USD	32,168	0.02
205	Camden Property Trust	USD	22,922	0.01
621	Campbell Soup	USD	23,866	0.01
888	Capital One Financial	USD	115,840	0.06

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

Offensief 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
		EUR	%	

SHARES				
United States (continued)				
441	Cardinal Health	USD	21,241	0.01
281	CarMax	USD	30,555	0.02
1,662	Carrier Global	USD	68,104	0.04
113	Carvana	USD	28,888	0.02
467	Catalent	USD	42,584	0.02
1,004	Caterpillar	USD	184,340	0.10
241	Cboe Global Markets	USD	24,180	0.01
613	CBRE Group – A –	USD	44,282	0.02
316	CDW	USD	46,539	0.02
298	Celanese	USD	38,114	0.02
911	Centene	USD	56,032	0.03
360	CenterPoint Energy	USD	7,437	0.00
241	Ceridian HCM Holding	USD	19,504	0.01
435	Cerner	USD	28,694	0.02
508	CF Industries Holdings	USD	22,044	0.01
67	CH Robinson Worldwide	USD	5,304	0.00
138	Charles River Laboratories International	USD	43,135	0.02
2,698	Charles Schwab	USD	165,633	0.09
257	Charter Communications – A –	USD	156,407	0.08
387	Cheniere Energy	USD	28,317	0.02
3,463	Chevron	USD	305,855	0.16
39	Chipotle Mexican Grill	USD	51,552	0.03
307	Church & Dwight	USD	22,077	0.01
669	Cigna	USD	133,694	0.07
356	Cincinnati Financial	USD	35,032	0.02
152	Cintas	USD	49,007	0.03
7,567	Cisco Systems	USD	338,161	0.18
3,882	Citigroup	USD	231,620	0.12
1,173	Citizens Financial Group	USD	45,357	0.02
217	Citrix Systems	USD	21,447	0.01
194	Clorox	USD	29,468	0.02
280	Cloudflare – A –	USD	24,993	0.01
703	CME Group	USD	126,055	0.07
362	CMS Energy	USD	18,013	0.01
7,355	Coca-Cola	USD	335,615	0.18
293	Cognex	USD	20,773	0.01
1,057	Cognizant Technology Solutions – A –	USD	61,747	0.03
1,583	Colgate-Palmolive	USD	108,587	0.06
8,147	Comcast – A –	USD	391,713	0.21
1,344	Conagra Brands	USD	41,245	0.02
2,548	ConocoPhillips	USD	130,863	0.07
747	Consolidated Edison	USD	45,183	0.02
374	Constellation Brands – A –	USD	73,833	0.04
92	Cooper	USD	30,717	0.02
365	Copart	USD	40,578	0.02
1,391	Corning	USD	47,959	0.03
1,380	Corteva	USD	51,606	0.03
847	CoStar Group	USD	59,173	0.03
804	Costco Wholesale	USD	268,384	0.14
118	Coupa Software	USD	26,088	0.01
316	Crowdstrike Holdings – A –	USD	66,910	0.04
825	Crown Castle International	USD	135,756	0.07
224	Crown Holdings	USD	19,313	0.01
4,425	CSX	USD	119,705	0.06
299	Cummins	USD	61,462	0.03
2,444	CVS Health	USD	171,986	0.09
1,169	Danaher	USD	264,633	0.14
237	Darden Restaurants	USD	29,225	0.02
225	Datadog – A –	USD	19,783	0.01
130	DaVita	USD	13,204	0.01
558	Deere & Co	USD	165,862	0.09
386	Dell Technologies – C –	USD	32,426	0.02
14	Delta Air Lines	USD	525	0.00
216	Dentsply Sirona	USD	11,527	0.01
1,088	Devon Energy	USD	26,778	0.01
171	Dexcom	USD	61,496	0.03
464	Digital Realty Trust	USD	58,855	0.03
476	Discover Financial Services	USD	47,440	0.03
295	Discovery – A –	USD	7,644	0.00
518	DISH Network – A –	USD	18,267	0.01
297	DocuSign	USD	69,974	0.04
434	Dollar General	USD	79,199	0.04
274	Dollar Tree	USD	23,004	0.01
1,247	Dominion Energy	USD	77,391	0.04
84	Domino's Pizza	USD	33,120	0.02
337	Dover	USD	42,837	0.02
994	Dow	USD	53,060	0.03
513	DR Horton	USD	39,106	0.02

Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

Offensief 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
		EUR	%	

SHARES				
United States (continued)				
311	DraftKings – A –	USD	13,667	0.01
423	DTE Energy	USD	46,269	0.02
1,437	Duke Energy	USD	119,662	0.06
777	Duke Realty	USD	31,043	0.02
978	DuPont de Nemours	USD	63,812	0.03
208	Eastman Chemical	USD	20,513	0.01
777	Eaton	USD	97,148	0.05
1,243	eBay	USD	73,604	0.04
461	Ecolab	USD	80,059	0.04
696	Edison International	USD	33,945	0.02
1,129	Edwards Lifesciences	USD	98,641	0.05
1,284	Elanco Animal Health	USD	37,560	0.02
502	Electronic Arts	USD	60,915	0.03
1,476	Eli Lilly & Co	USD	285,635	0.15
1,137	Emerson Electric	USD	92,287	0.05
217	Enphase Energy	USD	33,666	0.02
436	Entergy	USD	36,692	0.02
1,028	EOG Resources	USD	72,326	0.04
58	EPAM Systems	USD	24,797	0.01
213	Equifax	USD	42,996	0.02
175	Equinix	USD	118,475	0.06
910	Equitable Holdings	USD	23,357	0.01
366	Equity LifeStyle Properties	USD	22,923	0.01
615	Equity Residential	USD	39,946	0.02
42	Esc Cb144A High Ridge	USD	490	0.00
453	Essential Utilities	USD	17,445	0.01
48	Essex Property Trust	USD	12,201	0.01
449	Estee Lauder – A –	USD	120,491	0.06
139	Etsy	USD	24,188	0.01
389	Evergy	USD	19,836	0.01
738	Eversource Energy	USD	49,902	0.03
439	Exact Sciences	USD	46,000	0.02
1,821	Exelon	USD	68,026	0.04
264	Expedia Group	USD	36,488	0.02
197	Expeditor International of Washington	USD	20,992	0.01
148	Extra Space Storage	USD	20,501	0.01
7,546	Exxon Mobil	USD	401,399	0.21
166	F5 Networks	USD	26,128	0.01
4,161	Facebook – A –	USD	1,219,886	0.64
89	FactSet Research Systems	USD	25,185	0.01
52	Fair Isaac	USD	21,910	0.01
1,173	Fastenal	USD	51,453	0.03
486	FedEx	USD	122,326	0.06
641	Fidelity National Financial	USD	23,484	0.01
1,177	Fidelity National Information Services	USD	140,657	0.07
1,831	Fifth Third Bancorp	USD	59,018	0.03
394	First Republic Bank	USD	62,154	0.03
648	FirstEnergy	USD	20,324	0.01
1,043	Fiserv	USD	94,046	0.05
132	FleetCor Technologies	USD	28,535	0.02
285	FMC	USD	25,988	0.01
6,489	Ford Motor	USD	81,308	0.04
164	Fortinet	USD	32,966	0.02
678	Fortive	USD	39,893	0.02
242	Fortune Brands Home & Security	USD	20,299	0.01
820	Fox – A –	USD	25,669	0.01
251	Franklin Resources	USD	6,763	0.00
2,185	Freeport-McMoRan	USD	68,362	0.04
209	Gartner	USD	42,609	0.02
114	Generac Holdings	USD	39,922	0.02
16,233	General Electric	USD	184,247	0.10
1,096	General Mills	USD	56,292	0.03
2,504	General Motors	USD	124,912	0.07
249	Genuine Parts	USD	26,540	0.01
2,435	Gilead Sciences	USD	141,408	0.07
543	Global Payments	USD	85,831	0.05
51	Globe Life	USD	4,066	0.00
307	GoDaddy – A –	USD	22,527	0.01
612	Goldman Sachs Group	USD	195,955	0.10
30	Guidewire Software	USD	2,887	0.00
1,741	Halliburton	USD	33,952	0.02
631	Hartford Financial Services Group	USD	32,998	0.02
249	Hasbro	USD	19,814	0.01
512	HCA Healthcare	USD	89,184	0.05
928	Healthpeak Properties	USD	26,059	0.01
145	HEICO	USD	17,041	0.01
176	HEICO – A –	USD	18,414	0.01
115	Henry Schein	USD	7,184	0.00

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Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

Offensief 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United States (continued)				
365	Hershey	USD	53,614	0.03
309	Hess	USD	22,719	0.01
1,968	Hewlett Packard Enterprise	USD	24,192	0.01
461	Hilton Worldwide Holdings	USD	46,884	0.02
186	Hologic	USD	10,463	0.01
1,903	Home Depot	USD	511,706	0.27
1,266	Honeywell International	USD	234,242	0.12
568	Horizon Therapeutics	USD	44,834	0.02
850	Hormel Foods	USD	34,223	0.02
155	Host Hotels & Resorts	USD	2,231	0.00
824	Howmet Aerospace	USD	23,954	0.01
2,417	HP	USD	61,522	0.03
79	HubSpot	USD	38,622	0.02
217	Humana	USD	80,869	0.04
2,982	Huntington Bancshares	USD	35,880	0.02
120	Huntington Ingalls Industries	USD	21,403	0.01
134	IDEX	USD	24,868	0.01
132	IDEXX Laboratories	USD	70,238	0.04
614	Illinois Tool Works	USD	115,828	0.06
291	Illumina	USD	115,995	0.06
543	Incyte	USD	38,504	0.02
836	Ingersoll Rand	USD	34,402	0.02
82	Insulet	USD	19,058	0.01
7,269	Intel	USD	344,118	0.18
98	InterActiveCorp	USD	12,747	0.01
792	Intercontinental Exchange	USD	79,314	0.04
1,648	International Business Machines	USD	203,772	0.11
401	International Flavors & Fragrances	USD	50,552	0.03
644	International Paper	USD	33,294	0.02
331	Interpublic Group	USD	9,081	0.00
504	Intuit	USD	208,477	0.11
222	Intuitive Surgical	USD	172,323	0.09
343	Invesco	USD	7,735	0.00
853	Invitation Homes	USD	26,810	0.01
112	IPG Photonics	USD	19,984	0.01
408	IQVIA Holdings	USD	83,299	0.04
63	Iron Mountain	USD	2,234	0.00
73	Jack Henry & Associates	USD	10,029	0.01
85	Jacobs Engineering Group	USD	9,563	0.01
75	JB Hunt Transport Services	USD	10,251	0.01
328	JM Smucker	USD	35,807	0.02
1,439	Johnson Controls International	USD	83,282	0.04
5,392	JPMorgan Chase & Co	USD	707,140	0.37
371	Juniper Networks	USD	8,548	0.00
174	Kansas City Southern	USD	41,511	0.02
739	Kellogg	USD	40,065	0.02
1,585	Keurig Dr Pepper	USD	47,086	0.02
2,627	KeyCorp	USD	45,737	0.02
240	KeySight Technologies	USD	31,223	0.02
432	Kimberly-Clark	USD	48,693	0.03
2,752	Kinder Morgan	USD	42,298	0.02
968	KKR & Co	USD	48,368	0.03
251	KLA	USD	68,618	0.04
255	Knight-Swift Transportation Holdings	USD	9,785	0.01
1,601	Kraft Heinz	USD	55,066	0.03
825	Kroger	USD	26,649	0.01
394	L Brands	USD	23,962	0.01
408	L3Harris Technologies	USD	74,400	0.04
115	Laboratory Corp of America Holdings	USD	26,774	0.01
251	Lam Research	USD	137,864	0.07
479	Lamb Weston Holdings	USD	32,566	0.02
467	Las Vegas Sands	USD	20,729	0.01
4	Lear	USD	630	0.00
287	Leidos Holdings	USD	24,441	0.01
502	Lennar – A –	USD	42,054	0.02
60	Lennox International	USD	17,734	0.01
196	Liberty Broadband	USD	28,639	0.02
466	Liberty Media Corp-Liberty Formula One – C –	USD	18,956	0.01
207	Liberty Media Corp-Liberty SiriusXM – A –	USD	8,132	0.00
87	Liberty Media Corp-Liberty SiriusXM – C –	USD	3,419	0.00
478	Lincoln National	USD	25,315	0.01
382	Live Nation Entertainment	USD	28,240	0.02
408	LKQ	USD	16,953	0.01
286	Loews	USD	13,175	0.01
1,342	Lowe's	USD	219,560	0.12

Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

Offensief 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United States (continued)				
319	Lumen Technologies	USD	3,652	0.00
452	Lyft – A –	USD	23,046	0.01
410	LyondellBasell Industries – A –	USD	35,570	0.02
370	M&T Bank	USD	45,348	0.02
1,171	Marathon Petroleum	USD	59,676	0.03
21	Markel	USD	21,063	0.01
69	MarketAxess Holdings	USD	27,081	0.01
476	Marriott International – A –	USD	54,782	0.03
991	Marsh & McLennan	USD	117,549	0.06
75	Martin Marietta Materials	USD	22,290	0.01
1,124	Marvell Technology	USD	55,266	0.03
455	Masco	USD	22,593	0.01
89	Masimo	USD	18,194	0.01
1,569	Mastercard – A –	USD	482,979	0.25
421	Match Group	USD	57,278	0.03
316	Maxim Integrated Products	USD	28,075	0.01
647	McCormick & Co	USD	48,160	0.03
1,352	McDonald's	USD	263,280	0.14
171	McKesson	USD	27,585	0.01
1,070	Medical Properties Trust	USD	18,136	0.01
4,579	Merck & Co	USD	300,312	0.16
1,405	MetLife	USD	70,919	0.04
54	Mettler-Toledo International	USD	63,184	0.03
860	MGM Resorts International	USD	30,913	0.02
448	Microchip Technology	USD	56,622	0.03
1,967	Micron Technology	USD	140,964	0.07
12,315	Microsoft	USD	2,813,129	1.48
239	Mid-America Apartment Communities	USD	33,981	0.02
629	Moderna	USD	124,596	0.07
157	Mohawk Industries	USD	25,477	0.01
32	Molina Healthcare	USD	6,823	0.00
654	Molson Coors Beverage – B –	USD	29,590	0.02
2,722	Mondelez International – A –	USD	143,319	0.08
80	MongoDB	USD	24,449	0.01
78	Monolithic Power Systems	USD	24,417	0.01
888	Monster Beverage	USD	68,387	0.04
287	Moody's	USD	87,848	0.05
2,603	Morgan Stanley	USD	201,248	0.11
93	Mosaic	USD	2,509	0.00
278	Motorola Solutions	USD	50,914	0.03
139	MSCI	USD	62,281	0.03
128	Nasdaq	USD	18,920	0.01
141	NetApp	USD	9,761	0.01
794	Netflix	USD	353,658	0.19
343	Neurocrine Biosciences	USD	28,119	0.01
517	Newell Brands	USD	11,980	0.01
1,207	Newmont	USD	64,493	0.03
92	News – A –	USD	2,009	0.00
3,594	NextEra Energy	USD	222,088	0.12
2,308	NIKE – B –	USD	300,627	0.16
783	NiSource	USD	16,184	0.01
97	Nordson	USD	18,002	0.01
492	Norfolk Southern	USD	110,021	0.06
302	Northern Trust	USD	29,484	0.02
306	Northrop Grumman	USD	93,821	0.05
735	NortonLifeLock	USD	16,873	0.01
220	Novavax	USD	39,354	0.02
149	NRG Energy	USD	5,080	0.00
550	Nucor	USD	44,529	0.02
1,054	NVIDIA	USD	710,789	0.37
6	NVR	USD	26,819	0.01
1,561	Occidental Petroleum	USD	41,163	0.02
236	Okta	USD	48,597	0.03
163	Old Dominion Freight Line	USD	34,841	0.02
458	Omega Healthcare Investors	USD	14,016	0.01
226	Omnicorp Group	USD	15,258	0.01
272	ON Semiconductor	USD	8,773	0.00
949	ONEOK	USD	44,504	0.02
3,493	Oracle	USD	229,297	0.12
131	O'Reilly Automotive	USD	62,717	0.03
842	Otis Worldwide	USD	58,055	0.03
332	Owens Corning	USD	27,407	0.01
750	PACCAR	USD	56,408	0.03
164	Packaging Corp of America	USD	18,712	0.01
928	Palantir Technologies – A –	USD	20,622	0.01
117	Palo Alto Networks	USD	36,598	0.02
253	Parker-Hannifin	USD	65,620	0.03
512	Paychex	USD	46,311	0.02

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Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds
Offensief 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
	SHARES		EUR	%
	United States (continued)			
44	Paycom Software	USD	13,393	0.01
1,957	PayPal Holdings	USD	481,083	0.25
334	Peloton Interactive – A –	USD	34,942	0.02
2,492	PepsiCo	USD	311,300	0.16
318	PerkinElmer	USD	41,457	0.02
10,030	Pfizer	USD	331,215	0.17
601	Phillips 66	USD	43,461	0.02
238	Pinnacle West Capital	USD	16,428	0.01
674	Pinterest – A –	USD	44,878	0.02
335	Pioneer Natural Resources	USD	45,862	0.02
825	Plug Power	USD	23,783	0.01
852	PNC Financial Services Group	USD	137,065	0.07
73	Pool	USD	28,133	0.02
635	PPD	USD	24,667	0.01
407	PPG Industries	USD	58,283	0.03
1,728	PPL	USD	40,747	0.02
316	Principal Financial Group	USD	16,852	0.01
4,356	Procter & Gamble	USD	495,602	0.26
833	Progressive	USD	69,021	0.04
1,405	Prologis	USD	141,664	0.07
703	Prudential Financial	USD	60,734	0.03
188	PTC	USD	22,344	0.01
924	Public Service Enterprise Group	USD	46,548	0.02
203	Public Storage	USD	51,547	0.03
605	PulteGroup	USD	27,844	0.01
225	Qorvo	USD	37,057	0.02
2,072	QUALCOMM	USD	249,776	0.13
181	Quest Diagnostics	USD	20,163	0.01
254	Raymond James Financial	USD	27,785	0.01
695	Realty Income	USD	39,137	0.02
401	Regency Centers	USD	21,679	0.01
215	Regeneron Pharmaceuticals	USD	101,397	0.05
1,981	Regions Financial	USD	33,710	0.02
168	Reinsurance Group of America	USD	16,162	0.01
524	Republic Services	USD	48,593	0.03
237	ResMed	USD	49,184	0.03
151	RingCentral – A –	USD	36,887	0.02
238	Rockwell Automation	USD	57,450	0.03
174	Roku	USD	67,275	0.04
615	Rollins	USD	17,735	0.01
209	Roper Technologies	USD	82,719	0.04
614	Ross Stores	USD	64,245	0.03
457	Royal Caribbean Cruises	USD	32,899	0.02
757	Royalty Pharma – A –	USD	26,155	0.01
224	RPM International	USD	16,756	0.01
457	S&P Global	USD	158,156	0.08
1,647	salesforce.com	USD	339,336	0.18
182	SBA Communications	USD	48,978	0.03
2,522	Schlumberger	USD	68,072	0.04
354	Seagen	USD	47,178	0.02
264	Sealed Air	USD	13,206	0.01
27	SEI Investments	USD	1,392	0.00
494	Sempri Energy	USD	55,215	0.03
531	Sensata Technologies Holding	USD	25,945	0.01
362	ServiceNow	USD	167,798	0.09
587	Sherwin-Williams	USD	134,853	0.07
592	Simon Property Group	USD	65,140	0.03
201	Skyworks Solutions	USD	32,441	0.02
545	Slack Technologies – A –	USD	20,354	0.01
1,580	Snap – A –	USD	90,801	0.05
131	Snap-on	USD	24,698	0.01
59	Snowflake – A –	USD	11,952	0.01
2,072	Southern	USD	105,730	0.06
203	Southwest Airlines	USD	9,089	0.01
271	Splunk	USD	33,036	0.02
725	Square – A –	USD	149,102	0.08
509	SS&C Technologies Holdings	USD	30,907	0.02
185	Stanley Black & Decker	USD	31,917	0.02
2,169	Starbucks	USD	204,462	0.11
560	State Street	USD	38,859	0.02
54	Steel Dynamics	USD	2,718	0.00
147	STERIS	USD	25,493	0.01
647	Stryker	USD	141,746	0.07
208	Sun Communities	USD	30,115	0.02
291	Sunrun	USD	13,711	0.01
133	SVB Financial Group	USD	62,384	0.03
971	Synchrony Financial	USD	39,714	0.02
236	Synopsys	USD	54,776	0.03

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds
Offensief 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
	SHARES		EUR	%
	United States (continued)			
816	Sysco	USD	53,524	0.03
381	T Rowe Price Group	USD	63,561	0.03
127	Take-Two Interactive Software	USD	19,011	0.01
933	Target	USD	190,098	0.10
212	Teladoc Health	USD	29,740	0.02
76	Teledyne Technologies	USD	27,007	0.01
70	Teleflex	USD	23,832	0.01
289	Teradyne	USD	32,686	0.02
1,307	Tesla	USD	749,365	0.39
1,668	Texas Instruments	USD	270,423	0.14
556	Textron	USD	32,231	0.02
712	Thermo Fisher Scientific	USD	302,966	0.16
2,312	TJX	USD	131,422	0.07
1,033	T-Mobile	USD	126,125	0.07
197	Tractor Supply	USD	30,976	0.02
725	Trade Desk – A –	USD	47,277	0.03
111	TransDigm Group	USD	60,499	0.03
324	TransUnion	USD	29,976	0.02
493	Travelers	USD	62,295	0.03
314	Trimble	USD	21,640	0.01
2,714	Truist Financial	USD	127,016	0.07
247	Twilio – A –	USD	82,183	0.04
1,639	Twitter	USD	95,079	0.05
81	Tyler Technologies	USD	30,898	0.02
741	Tyson Foods – A –	USD	46,087	0.02
2,124	Uber Technologies	USD	89,760	0.05
647	UDR	USD	26,741	0.01
122	UGI	USD	4,755	0.00
38	Ulta Beauty	USD	10,954	0.01
1,224	Union Pacific	USD	227,054	0.12
1,314	United Parcel Service – B –	USD	230,454	0.12
149	United Rentals	USD	40,066	0.02
1,671	UnitedHealth Group	USD	564,382	0.30
105	Universal Health Services – B –	USD	12,995	0.01
2,798	US Bancorp	USD	134,412	0.07
70	Vail Resorts	USD	18,561	0.01
752	Valero Energy	USD	49,541	0.03
218	Veeva Systems – A –	USD	57,079	0.03
308	Ventas	USD	14,818	0.01
456	VEREIT	USD	17,677	0.01
167	VeriSign	USD	32,075	0.02
274	Verisk Analytics	USD	40,394	0.02
7,403	Verizon Communications	USD	349,752	0.18
540	Vertex Pharmaceuticals	USD	91,827	0.05
325	VF	USD	22,506	0.01
1,133	ViacomCBS – B –	USD	43,181	0.02
2,275	Viatris	USD	27,409	0.01
967	VICI Properties	USD	25,306	0.01
2,884	Visa – A –	USD	568,682	0.30
96	Vistra	USD	1,509	0.00
48	VMware – A –	USD	6,505	0.00
309	Voya Financial	USD	16,042	0.01
242	Vulcan Materials	USD	35,512	0.02
1,338	Walgreens Boots Alliance	USD	59,362	0.03
2,791	Walmart	USD	331,859	0.17
3,213	Walt Disney	USD	476,229	0.25
449	Waste Connections	USD	45,187	0.02
733	Waste Management	USD	86,632	0.05
162	Waters	USD	47,212	0.03
111	Wayfair – A –	USD	29,579	0.02
577	WE Energies Group	USD	43,248	0.02
763	Welltower	USD	53,473	0.03
108	West Pharmaceutical Services	USD	32,837	0.02
272	Western Digital	USD	16,310	0.01
636	Western Union	USD	12,319	0.01
376	Westinghouse Air Brake Technologies	USD	26,109	0.01
688	Westrock	USD	30,874	0.02
1,364	Weyerhaeuser	USD	39,580	0.02
107	Whirlpool	USD	19,741	0.01
2,176	Williams	USD	48,706	0.03
256	Workday – A –	USD	51,601	0.03
418	WP Carey	USD	26,322	0.01
125	WR Berkley	USD	7,825	0.00
103	WW Grainger	USD	37,888	0.02
92	Wynn Resorts	USD	9,535	0.01
960	Xcel Energy	USD	53,316	0.03
306	Xilinx	USD	37,307	0.02
70	XPO Logistics	USD	8,203	0.00

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Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

Offensief 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
418	Xylem	USD	42,261	0.02
548	Yum! Brands	USD	53,137	0.03
53	Zebra Technologies – A –	USD	23,674	0.01
210	Zendesk	USD	25,522	0.01
238	Zillow Group – C –	USD	24,577	0.01
411	Zimmer Biomet Holdings	USD	55,789	0.03
916	Zoetis	USD	143,994	0.08
337	Zoom Video Communications – A –	USD	110,088	0.06
123	Zscaler	USD	22,330	0.01
			54,564,712	28.65

Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
RIGHTS						
Spain						
2,007	ACS Actividades de Construccion y Servicios — Rights	EUR	0.000%	09/07/21	<u>2,368</u>	<u>0.00</u>
					2,368	0.00

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Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

Offensief 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
OPEN ENDED FUNDS				
France				
10	Allianz Securicash SRI	EUR	1,202,376	0.63
			1,202,376	0.63
Luxembourg				
108,000	UBS Lux Fund Solutions - MSCI Pacific Socially Responsible UCITS ETF – DIS –	EUR	7,628,040	4.00
			7,628,040	4.00
Netherlands				
910,000	Northern Trust - Emerging Markets Custom ESG Equity Index UCITS FGR Fund – A –	EUR	15,285,816	8.03
			15,285,816	8.03
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
			188,453,541	98.95

Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

Offensief 30-06-2021



Nominal	Other transferable securities and money market Instruments	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Canada						
41,323	Bausch Health 144A	USD	4.875%	01/06/28	35,629	0.02
					35,629	0.02
United States						
14,738	Antero Resources 144A	USD	5.375%	01/03/30	12,699	0.01
47,592	Diebold Nixdorf 144A	USD	9.375%	15/07/25	44,624	0.02
7,669	Hilcorp Energy I via Hilcorp Finance 144A	USD	6.000%	01/02/31	6,857	0.00
57,950	PIC AU Holdings via PIC AU Holdings 144A	USD	10.000%	31/12/24	48,767	0.03
					112,947	0.06

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Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds

Offensief 30-06-2021



Quantity	Other transferable securities and money market instruments	Currency	Market Value	% of Net Assets
SHARES				
United Kingdom				
509	Kelly Topco Limited	USD	35,910	0.02
220	Travelex Topco Limited	GBP	3	0.00
			35,913	0.02
United States				
14	Carlson Travel *	USD	0	0.00
			0	0.00
WARRANTS				
United Kingdom				
48	Travelex Topco Limited 18/08/2021	GBP	4,561	0.00
			4,561	0.00
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS				
			189,050	0.10
INVESTMENTS				
			188,642,591	99.05

Statement of Investments and other net assets

AAF Verzekeringen Beleggingsfonds Offensief 30-06-2021



DERIVATIVES

FUTURES CONTRACTS***

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(7)	10-Years US Note Future	09/21	USD	(764,987)	(3,186)	(0.00)
3	2-Years US Note Future	09/21	USD	639,847	(1,148)	(0.00)
1	5-Years US Note Future	09/21	USD	50,778	(119)	(0.00)
0	Bundesrepublik Deutschland Future BOBL	09/21	EUR	51,894	42	0.00
(4)	Bundesrepublik Deutschland Future BUND	09/21	EUR	(751,781)	(6,071)	0.00
(4)	Bundesrepublik Deutschland Future BUXL	09/21	EUR	(801,175)	(11,665)	(0.01)
2	Bundesrepublik Deutschland Future SCHATZ	09/21	EUR	265,699	(35)	(0.00)
244	EUR/USD Currency Future	09/21	USD	30,515,416	(849,007)	(0.45)
3	EURO STOXX 50 Index Future	09/21	EUR	106,859	(1,661)	(0.00)
(1)	Euro-BTP Future	09/21	EUR	(87,856)	(449)	(0.00)
(6)	Euro-OAT Future	09/21	EUR	(945,899)	(1,230)	(0.00)
0	FTSE 100 Index Future	09/21	GBP	42,852	(755)	(0.00)
(2)	Long Gilt Future	09/21	GBP	(252,544)	(1,054)	(0.00)
1	S&P 500 E-mini Index Future	09/21	USD	96,355	1,784	0.00
1	Swiss Market Index Future	09/21	CHF	57,329	89	0.00
(2)	Ultra 10-Years US Note Future	09/21	USD	(235,434)	(3,186)	(0.00)
1	Ultra US Bond Future	09/21	USD	104,806	4,551	(0.00)
(1)	US Long Bond Future	09/21	USD	(126,034)	(3,601)	(0.00)
TOTAL FUTURES CONTRACTS					(876,701)	(0.46)

TOTAL FUTURES CONTRACTS

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS****

Purchased Amount	Currency	Sold Amount	Currency	Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
81,194	EUR	97,777	USD	07/07/2021	(1,245)	(0.00)
112	EUR	133	USD	07/07/2021	(0)	0.00
570,103	USD	483,163	EUR	07/07/2021	(2,481)	(0.00)
11,841	USD	10,037	EUR	07/07/2021	(51)	(0.00)
5	CAD	4	USD	22/07/2021	0	0.00
2,457	CAD	1,984	USD	22/07/2021	0	0.00
61,363	USD	74,866	CAD	22/07/2021	759	0.00
126	USD	153	CAD	22/07/2021	2	0.00
3,700	USD	4,578	CAD	22/07/2021	2	0.00
102,311	USD	91,863	CHF	22/07/2021	2,425	0.00
215	USD	193	CHF	22/07/2021	5	0.00
1,838,707	USD	1,516,624	EUR	22/07/2021	33,203	0.02
3,784	USD	3,120	EUR	22/07/2021	69	0.00

The accompanying notes form an integral part of these financial statements.





FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS** (continued)**

					Unrealised gain/(loss) in Fund	% of Net Assets
Purchased	Sold					
Amount	Currency	Amount	Currency	Maturity Date	Currency	
60,683	USD	50,892	EUR	22/07/2021	257	0.00
692,625	USD	492,144	GBP	22/07/2021	10,716	0.00
1,454	USD	1,033	GBP	22/07/2021	23	0.00
72,906	EUR	88,835	USD	11/08/2021	(1,942)	(0.00)
31,122	EUR	37,994	USD	11/08/2021	(890)	(0.00)
596,796	USD	494,721	EUR	11/08/2021	8,111	0.00
6,716	USD	5,490	EUR	11/08/2021	169	0.00
10,880	EUR	13,143	USD	07/09/2021	(188)	(0.00)
13,460	EUR	16,168	USD	07/09/2021	(155)	(0.00)
594,539	USD	486,544	EUR	07/09/2021	14,118	0.01
20,246	USD	16,640	EUR	07/09/2021	409	0.00
489,463	USD	412,276	EUR	06/10/2021	(353)	(0.00)
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					62,963	0.03
DERIVATIVES					(813,738)	(0.43)
OTHER NET ASSETS					2,624,706	1.38
TOTAL NET ASSETS					190,453,559	100.00

* Fair valued/illiquid security.

** Defaulted bond.

*** The counterparty for futures contracts was Morgan Stanley.

**** The counterparties for forward currency contracts were Morgan Stanley and State Street Bank and Trust.



Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer
Offensief 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Argentina				
73	MercadoLibre	USD	96,121	0.07
			96,121	0.07
Australia				
14,735	BHP Group	GBP	365,613	0.26
			365,613	0.26
Austria				
1,740	Erste Group Bank	EUR	53,831	0.04
735	OMV	EUR	35,252	0.03
1,052	Raiffeisen Bank International	EUR	20,097	0.01
502	Verbund	EUR	39,019	0.03
949	voestalpine	EUR	32,574	0.02
			180,773	0.13
Belgium				
1,288	Ageas	EUR	60,296	0.04
5,683	Anheuser-Busch InBev	EUR	345,555	0.25
220	Elia Group	EUR	19,541	0.01
8	Etablissements Franz Colruyt	EUR	392	0.00
660	Groupe Bruxelles Lambert	EUR	62,247	0.05
1,833	KBC Group	EUR	117,870	0.09
1,098	Proximus	EUR	17,883	0.01
107	Sofina	EUR	38,835	0.03
395	Solvay	EUR	42,328	0.03
720	UCB	EUR	63,498	0.05
1,101	Umicore	EUR	56,711	0.04
			825,156	0.60
Bermuda				
792	Arch Capital Group	USD	25,986	0.02
290	Athene Holding – A –	USD	16,506	0.01
65	RenaissanceRe Holdings	USD	8,194	0.01
			50,686	0.04
Canada				
179	Lululemon Athletica	USD	54,948	0.04
			54,948	0.04
Chile				
2,651	Antofagasta	GBP	44,329	0.03
			44,329	0.03
Denmark				
1,121	Ambu – B –	DKK	36,351	0.03
26	AP Moller - Maersk – A –	DKK	61,069	0.04
44	AP Moller - Maersk – B –	DKK	105,679	0.08
927	Carlsberg – B –	DKK	145,765	0.10
782	Chr Hansen Holding	DKK	59,491	0.04
844	Coloplast – B –	DKK	116,833	0.08
770	Demandt	DKK	36,549	0.03
1,328	DSV Panalpina	DKK	261,211	0.19
465	Gennab	DKK	160,445	0.12
879	GN Store Nord	DKK	64,780	0.05
11,839	Novo Nordisk – B –	DKK	836,490	0.61
1,262	Novozymes – B –	DKK	80,184	0.06
1,119	Orsted 144A	DKK	132,441	0.09
692	Pandora	DKK	78,467	0.06
57	Rockwool International – B –	DKK	23,527	0.02
2,327	Tryg	DKK	48,163	0.03
7,320	Vestas Wind Systems	DKK	240,956	0.17
			2,488,401	1.80
Finland				
984	Elisa	EUR	49,542	0.04
3,471	Fortum	EUR	80,745	0.06
1,436	Kesko – B –	EUR	44,739	0.03
2,418	Kone – B –	EUR	166,350	0.12
2,648	Neste	EUR	136,720	0.10
35,012	Nokia	EUR	158,096	0.12
23,623	Nordea Bank	SEK	221,884	0.16
237	Nordea Bank	EUR	2,226	0.00
397	Orion – B –	EUR	14,387	0.01
3,348	Sampo – A –	EUR	129,761	0.09
3,715	Stora Enso – R –	EUR	57,149	0.04
3,793	UPM-Kymmene	EUR	121,011	0.09
3,154	Wartsila	EUR	39,476	0.03
			1,222,086	0.89
France				
950	Accor	EUR	29,928	0.02
187	Aeroports de Paris	EUR	20,589	0.02
3,319	Air Liquide	EUR	490,091	0.36

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Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer
Offensief 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
France (continued)				
4,104	Airbus	EUR	445,041	0.32
1,516	Alstom	EUR	64,549	0.05
421	Amundi 144A	EUR	31,279	0.02
375	Arkema	EUR	39,635	0.03
709	Atos	EUR	36,385	0.03
13,392	AXA	EUR	286,391	0.21
178	BioMerieux	EUR	17,421	0.01
7,612	BNP Paribas	EUR	402,474	0.29
7,167	Bollore	EUR	32,394	0.02
1,224	Bouygues	EUR	38,173	0.03
1,975	Bureau Veritas	EUR	52,685	0.04
1,144	Capgemini	EUR	185,345	0.13
4,358	Carrefour	EUR	72,285	0.05
3,605	Cie de Saint-Gobain	EUR	200,241	0.15
1,174	Cie Generale des Etablissements Michelin	EUR	157,963	0.11
379	CNP Assurances	EUR	5,444	0.00
291	Covivio	EUR	20,956	0.02
8,651	Credit Agricole	EUR	102,200	0.07
4,836	Danone	EUR	287,085	0.21
9	Dassault Aviation	EUR	8,472	0.01
939	Dassault Systemes	EUR	192,056	0.14
1,753	Edenred	EUR	84,216	0.06
577	Eiffage	EUR	49,477	0.04
3,539	Electricite de France	EUR	40,770	0.03
12,643	Engie	EUR	146,076	0.11
2,002	EssilorLuxottica	EUR	311,576	0.23
171	Eurazeo	EUR	12,537	0.01
812	Faurecia	EUR	33,600	0.02
281	Gecina	EUR	36,352	0.03
3,516	Getlink	EUR	46,237	0.03
220	Hermes International	EUR	270,284	0.20
133	Iliad	EUR	16,417	0.01
139	Ipsen	EUR	12,163	0.01
532	Kering	EUR	392,036	0.28
933	Klepierre	EUR	20,266	0.01
389	La Francaise des Jeux SAEM 144A	EUR	19,309	0.01
1,607	Legrand	EUR	143,445	0.10
1,744	L’Oreal	EUR	655,361	0.48
1,875	LVMH Moet Hennessy Louis Vuitton	EUR	1,239,890	0.90
13,955	Orange	EUR	134,178	0.10
242	Orpea	EUR	25,934	0.02
1,616	Pernod Ricard	EUR	302,480	0.22
1,543	Publicis Groupe	EUR	83,254	0.06
336	Remy Cointreau	EUR	58,532	0.04
1,446	Renault	EUR	49,292	0.04
2,265	Safran	EUR	264,778	0.19
7,526	Sanofi	EUR	664,998	0.48
158	Sartorius Stedim Biotech	EUR	63,021	0.05
3,773	Schneider Electric	EUR	500,572	0.36
1,079	SCOR	EUR	28,943	0.02
109	SEB	EUR	16,542	0.01
5,883	Societe Generale	EUR	146,246	0.11
638	Sodexo	EUR	50,247	0.04
1,689	Suez	EUR	33,875	0.02
342	Teleperformance	EUR	116,927	0.08
657	Thales	EUR	56,499	0.04
16,601	TOTAL	EUR	633,406	0.46
579	Ubisoft Entertainment	EUR	34,179	0.03
893	Unibail-Rodamco-Westfield	EUR	65,219	0.05
1,308	Valeo	EUR	33,188	0.02
3,503	Veolia Environnement	EUR	89,224	0.06
3,650	Vinci	EUR	328,511	0.24
5,074	Vivendi	EUR	143,752	0.10
130	Wendel	EUR	14,755	0.01
1,702	Worldline 144A	EUR	134,328	0.10
			10,821,974	7.85
Germany				
1,337	Adidas	EUR	419,660	0.30
2,708	Allianz – REG –	EUR	569,398	0.41
6,031	BASF	EUR	400,706	0.29
6,394	Bayer – REG –	EUR	327,438	0.24
2,286	Bayerische Motoren Werke	EUR	204,139	0.15
389	Bayerische Motoren Werke – Pref –	EUR	29,504	0.02
110	Bechtle	EUR	17,180	0.01
686	Beiersdorf	EUR	69,765	0.05
803	Brenntag	EUR	62,933	0.05
286	Carl Zeiss Meditec	EUR	46,617	0.03

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Germany (continued)				
8,743	Commerzbank	EUR	52,303	0.04
782	Continental	EUR	96,988	0.07
1,283	Covestro 144A	EUR	69,884	0.05
5,859	Daimler – REG –	EUR	441,196	0.32
894	Delivery Hero	EUR	99,614	0.07
12,605	Deutsche Bank – REG –	EUR	138,475	0.10
1,226	Deutsche Boerse	EUR	180,520	0.13
2,651	Deutsche Lufthansa – REG –	EUR	25,153	0.02
6,947	Deutsche Post – REG –	EUR	398,499	0.29
22,356	Deutsche Telekom – REG –	EUR	398,209	0.29
2,298	Deutsche Wohnen	EUR	118,513	0.09
15,813	E.ON	EUR	154,240	0.11
1,410	Evonik Industries	EUR	39,867	0.03
2,903	Fresenius & Co	EUR	127,701	0.09
1,513	Fresenius Medical Care & Co	EUR	105,978	0.08
494	Fuchs Petrolub – Pref –	EUR	20,262	0.02
1,050	GEA Group	EUR	35,881	0.03
448	Hannover Rueck	EUR	63,165	0.05
1,000	HeidelbergCement	EUR	72,360	0.05
1,012	HelloFresh	EUR	82,942	0.06
609	Henkel & Co	EUR	47,308	0.03
1,212	Henkel & Co – Pref –	EUR	107,914	0.08
9,215	Infineon Technologies	EUR	311,647	0.23
485	KION Group	EUR	43,589	0.03
349	Knorr-Bremse	EUR	33,854	0.02
569	LANXESS	EUR	32,888	0.02
519	LEG Immobilien	EUR	62,994	0.05
812	Merck	EUR	131,256	0.10
377	MTU Aero Engines	EUR	78,823	0.06
994	Muenchener Rueckversicherungs-Gesellschaft in Muenchen – REG –	EUR	229,561	0.17
410	Nemetschek	EUR	26,476	0.02
909	Porsche Automobil Holding – Pref –	EUR	82,140	0.06
697	Puma	EUR	70,072	0.05
36	Rational	EUR	27,814	0.02
4,591	RWE	EUR	140,302	0.10
7,013	SAP	EUR	833,392	0.60
192	Sartorius – Pref –	EUR	84,352	0.06
620	Scout24 144A	EUR	44,097	0.03
5,237	Siemens – REG –	EUR	699,784	0.51
2,602	Siemens Energy	EUR	66,135	0.05
1,910	Siemens Healthineers 144A	EUR	98,720	0.07
930	Symrise	EUR	109,320	0.08
874	TeamViewer	EUR	27,723	0.02
5,240	Telefonica Deutschland Holding	EUR	11,660	0.01
759	United Internet – REG –	EUR	26,152	0.02
222	Volkswagen	EUR	61,521	0.04
1,270	Volkswagen – Pref –	EUR	268,309	0.19
3,613	Vonovia	EUR	196,968	0.14
1,350	Zalando 144A	EUR	137,651	0.10
			8,961,512	6.50
Ireland				
970	Accenture – A –	USD	241,220	0.18
167	Allegion	USD	19,650	0.01
392	Aptiv	USD	51,974	0.04
5,342	CRH	EUR	227,019	0.16
795	DCC	GBP	54,813	0.04
6,591	Experian	GBP	213,901	0.16
1,111	Flutter Entertainment	EUR	169,660	0.12
180	Jazz Pharmaceuticals	USD	26,913	0.02
1,393	Kerry Group – A –	EUR	164,107	0.12
1,069	Kingspan Group	EUR	85,103	0.06
2,069	Medtronic	USD	216,578	0.16
455	Seagate Technology Holdings	USD	33,772	0.02
1,582	Smurfit Kappa Group	EUR	72,402	0.05
397	Trane Technologies	USD	61,600	0.05
228	Willis Towers Watson	USD	44,151	0.03
			1,682,863	1.22
Isle of Man				
4,699	Entain	GBP	95,548	0.07
			95,548	0.07
Israel				
77	SolarEdge Technologies	USD	17,945	0.01
			17,945	0.01

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Italy				
885	Amplifon	EUR	36,851	0.03
7,176	Assicurazioni Generali	EUR	121,304	0.09
2,613	Atlantia	EUR	39,907	0.03
6,632	Davide Campari-Milano	EUR	74,911	0.05
200	DiaSorin	EUR	31,902	0.02
53,606	Enel	EUR	419,838	0.30
17,908	Eni	EUR	183,912	0.13
753	Ferrari	EUR	130,956	0.09
4,332	FinecoBank Banca Fineco	EUR	63,686	0.05
2,184	Infrastrutture Wireless Italiane 144A	EUR	20,776	0.02
117,347	Intesa Sanpaolo	EUR	273,360	0.20
4,106	Mediobanca Banca di Credito Finanziario	EUR	40,447	0.03
1,341	Moncler	EUR	76,528	0.06
2,929	Nexi 144A	EUR	54,214	0.04
3,512	Poste Italiane 144A	EUR	39,160	0.03
1,715	Prysmian	EUR	51,856	0.04
836	Recordati Industria Chimica e Farmaceutica	EUR	40,295	0.03
13,762	Snam	EUR	67,089	0.05
40,433	Telecom Italia	EUR	16,938	0.01
42,843	Telecom Italia – RSP –	EUR	19,142	0.01
9,382	Terna Rete Elettrica Nazionale	EUR	58,955	0.04
15,470	UniCredit	EUR	153,922	0.11
			2,015,949	1.46
Jersey				
58	Novocure	USD	10,865	0.01
			10,865	0.01
Jordan				
998	Hikma Pharmaceuticals	GBP	28,450	0.02
			28,450	0.02
Luxembourg				
5,134	ArcelorMittal	EUR	132,725	0.10
7,101	Aroundtown	EUR	46,725	0.03
943	Eurofins Scientific	EUR	90,859	0.07
3,485	Tenaris	EUR	32,037	0.02
			302,346	0.22
Netherlands				
2,939	ABN AMRO Bank – CVA – 144A	EUR	29,955	0.02
130	Adyen 144A	EUR	268,110	0.19
9,109	Aegon	EUR	31,871	0.02
1,319	Akzo Nobel	EUR	137,457	0.10
300	Argenx	EUR	76,591	0.06
327	ASM International	EUR	90,699	0.07
2,829	ASML Holding	EUR	1,639,201	1.19
685	EXOR	EUR	46,262	0.03
2,105	Heineken	EUR	215,136	0.16
1,217	Heineken Holding	EUR	103,339	0.08
25,169	ING Groep	EUR	280,385	0.20
1,024	JDE Peet's	EUR	31,331	0.02
1,144	Just Eat Takeaway.com 144A	EUR	89,091	0.06
7,423	Koninklijke Ahold Delhaize	EUR	186,091	0.13
1,193	Koninklijke DSM	EUR	187,793	0.14
18,768	Koninklijke KPN	EUR	49,435	0.04
6,038	Koninklijke Philips	EUR	252,331	0.18
1,478	NN Group	EUR	58,779	0.04
323	NXP Semiconductors	USD	55,969	0.04
3,125	Prosus	EUR	257,709	0.19
1,710	QIAGEN	EUR	69,708	0.05
627	Randstad	EUR	40,470	0.03
28,540	Royal Dutch Shell – A –	GBP	481,010	0.35
25,680	Royal Dutch Shell – B –	GBP	418,511	0.30
4,228	Stellantis (traded in France)	EUR	69,929	0.05
9,052	Stellantis (traded in Italy)	EUR	149,842	0.11
1,580	Wolters Kluwer	EUR	133,826	0.10
			5,450,831	3.95
Norway				
1,641	Adevinta	NOK	26,536	0.02
6,735	DNB	NOK	123,807	0.09
6,946	Equinor	NOK	124,005	0.09
783	Gjensidige Forsikring	NOK	14,571	0.01
4,560	Mowi	NOK	97,854	0.07
6,434	Norsk Hydro	NOK	34,641	0.02
9,278	Orkla	NOK	79,734	0.06
45	Schibsted – A –	NOK	1,830	0.00
363	Schibsted – B –	NOK	12,762	0.01

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Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Norway (continued)				
3,480	Telenor	NOK	49,474	0.04
982	Yara International	NOK	43,604	0.03
			608,818	0.44
Poland				
546	InPost	EUR	9,239	0.01
			9,239	0.01
Portugal				
19,313	EDP - Energias de Portugal	EUR	86,329	0.06
2,249	Galp Energia	EUR	20,580	0.02
1,789	Jeronimo Martins	EUR	27,516	0.02
			134,425	0.10
Spain				
1,711	ACS Actividades de Construcción y Servicios	EUR	38,664	0.03
480	Aena 144A	EUR	66,357	0.05
3,243	Amadeus IT Group	EUR	192,367	0.14
47,228	Banco Bilbao Vizcaya Argentaria	EUR	246,907	0.18
120,906	Banco Santander	EUR	389,256	0.28
30,926	CaixaBank	EUR	80,222	0.06
3,527	Cellnex Telecom 144A	EUR	189,466	0.14
1,358	EDP Renovaveis	EUR	26,541	0.02
1,462	Enagas	EUR	28,489	0.02
1,667	Endesa	EUR	34,099	0.03
3,488	Ferrovial	EUR	86,329	0.06
2,120	Grifols	EUR	48,423	0.04
40,478	Iberdrola	EUR	416,114	0.30
7,551	Industria de Diseño Textil	EUR	224,332	0.16
1,935	Naturgy Energy Group	EUR	41,959	0.03
2,790	Red Electrica	EUR	43,685	0.03
9,627	Repsol	EUR	101,599	0.07
1,603	Siemens Gamesa Renewable Energy	EUR	45,128	0.03
36,150	Telefonica	EUR	142,469	0.10
			2,442,406	1.77
Sweden				
2,591	Alfa Laval	SEK	77,240	0.06
7,048	Assa Abloy – B –	SEK	179,148	0.13
4,801	Atlas Copco – A –	SEK	248,069	0.18
2,919	Atlas Copco – B –	SEK	129,527	0.09
1,856	Boliden	SEK	60,209	0.04
1,603	Electrolux – B –	SEK	37,507	0.03
1,775	Embracer Group	SEK	40,519	0.03
4,446	Epiroc – A –	SEK	85,480	0.06
3,443	Epiroc – B –	SEK	57,021	0.04
1,996	EQT	SEK	61,116	0.04
3,621	Essity – B –	SEK	101,321	0.07
1,109	Evolution Gaming Group 144A	SEK	147,857	0.11
720	Fastighets AB Balder – B –	SEK	38,113	0.03
5,360	Hennes & Mauritz – B –	SEK	107,286	0.08
13,999	Hexagon – B –	SEK	175,024	0.13
2,810	Husqvarna – B –	SEK	31,500	0.02
715	ICA Gruppen	SEK	28,075	0.02
759	Industrivarden – A –	SEK	24,918	0.02
1,186	Industrivarden – C –	SEK	36,636	0.03
1,331	Investment AB Latour – B –	SEK	36,860	0.03
13,081	Investor – B –	SEK	254,413	0.19
1,560	Kinnevik – B –	SEK	52,685	0.04
540	L E Lundbergföretagen – B –	SEK	29,415	0.02
1,386	Lundin Energy	SEK	41,364	0.03
9,579	Nibe Industrier – B –	SEK	85,022	0.06
8,189	Sandvik	SEK	176,495	0.13
2,144	Securitas – B –	SEK	28,556	0.02
3,151	Sinch 144A	SEK	44,735	0.03
11,912	Skandinaviska Enskilda Banken – A –	SEK	129,847	0.09
2,418	Skanska – B –	SEK	54,117	0.04
2,706	SKF – B –	SEK	58,147	0.04
4,306	Svenska Cellulosa – B –	SEK	59,550	0.04
11,354	Svenska Handelsbanken – A –	SEK	108,096	0.08
3,549	Telco2 – B –	SEK	40,807	0.03
20,724	Telefonaktiebolaget LM Ericsson – B –	SEK	219,784	0.16
17,440	Telia	SEK	65,311	0.05
1,386	Volvo – A –	SEK	29,002	0.02
10,190	Volvo – B –	SEK	206,869	0.15
			3,387,641	2.46
Switzerland				
11,251	ABB – REG –	CHF	322,177	0.23

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Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Switzerland (continued)				
886	Adecco Group – REG –	CHF	50,788	0.04
3,229	Alcon	CHF	190,829	0.14
280	Baloise Holding – REG –	CHF	36,920	0.03
91	Banque Cantonale Vaudoise – REG –	CHF	6,883	0.01
37	Barry Callebaut – REG –	CHF	73,168	0.05
11	Chocoladefabriken Lindt & Spruengli	CHF	94,360	0.07
1	Chocoladefabriken Lindt & Spruengli – REG –	CHF	99,359	0.07
744	Chubb	USD	99,730	0.07
3,396	Cie Financière Richemont – REG –	CHF	346,790	0.25
795	Clariant – REG –	CHF	13,350	0.01
2,563	Coca-Cola HBC	GBP	78,053	0.06
16,201	Credit Suisse Group – REG –	CHF	143,241	0.10
49	EMS-Chemie Holding – REG –	CHF	40,439	0.03
261	Garmin	USD	31,799	0.02
256	Geberit – REG –	CHF	162,339	0.12
63	Givaudan – REG –	CHF	248,770	0.18
71,254	Glencore	GBP	256,853	0.19
1,336	Julius Baer Group	CHF	73,578	0.05
399	Kuehne & Nagel International – REG –	CHF	115,144	0.08
3,179	LafargeHolcim – REG –	CHF	160,955	0.12
1,009	Logitech International – REG –	CHF	103,142	0.07
523	Lonza Group – REG –	CHF	312,723	0.23
19,852	Nestle – REG –	CHF	2,086,620	1.51
15,003	Novartis – REG –	CHF	1,154,033	0.84
157	Partners Group Holding	CHF	200,839	0.15
4,749	Roche Holding	CHF	1,510,094	1.09
218	Roche Holding (traded in Switzerland)	CHF	74,655	0.05
236	Schindler Holding	CHF	60,919	0.04
96	Schindler Holding – REG –	CHF	23,615	0.02
42	SGS – REG –	CHF	108,829	0.08
1,003	Sika – REG –	CHF	276,715	0.20
373	Sonova Holding – REG –	CHF	118,288	0.09
4,530	STMicroelectronics	EUR	138,651	0.10
64	Straumann Holding – REG –	CHF	86,484	0.06
157	Swatch Group	CHF	45,550	0.03
222	Swatch Group – REG –	CHF	12,391	0.01
219	Swiss Life Holding – REG –	CHF	89,869	0.07
526	Swiss Prime Site – REG –	CHF	44,039	0.03
2,031	Swiss Re	CHF	154,663	0.11
176	Swisscom – REG –	CHF	84,897	0.06
499	TE Connectivity	USD	56,911	0.04
445	Temenos – REG –	CHF	60,381	0.04
24,712	UBS Group – REG –	CHF	319,218	0.23
338	Vifor Pharma	CHF	36,874	0.03
1,004	Zurich Insurance Group	CHF	339,939	0.25
			10,145,864	7.35
United Arab Emirates				
667	NMC Health *	GBP	0	0.00
			0	0.00
United Kingdom				
7,615	3i Group	GBP	104,053	0.08
1,630	Admiral Group	GBP	59,680	0.04
1,675	Amcor	USD	16,190	0.01
9,069	Anglo American	GBP	303,479	0.22
3,326	Ashtead Group	GBP	207,798	0.15
3,744	Associated British Foods	GBP	96,648	0.07
8,988	AstraZeneca	GBP	909,105	0.66
7,574	Auto Trader Group 144A	GBP	55,882	0.04
816	AVEVA Group	GBP	35,256	0.03
29,904	Aviva	GBP	141,398	0.10
121,825	Barclays	GBP	242,843	0.18
6,893	Barratt Developments	GBP	55,818	0.04
937	Berkeley Group Holdings	GBP	50,174	0.04
139,600	BP	GBP	512,250	0.37
5,918	British Land	GBP	34,119	0.02
67,929	BT Group	GBP	153,512	0.11
2,394	Bunzl	GBP	66,631	0.05
2,457	Burberry Group	GBP	59,121	0.04
6,977	CNH Industrial	EUR	97,148	0.07
2,076	Coca-Cola European Partners	USD	103,858	0.08
12,813	Compass Group	GBP	227,167	0.16
1,120	Croda International	GBP	96,134	0.07
16,712	Diageo	GBP	673,782	0.49
9,173	Direct Line Insurance Group	GBP	30,455	0.02
3,428	Evraz	GBP	23,639	0.02
1,670	Ferguson	GBP	195,560	0.14

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Statement of Investments and other net assets

**AAF Verzekeringen Beleggingsfonds Zeer
Offensief 30-06-2021**



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
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SHARES

United Kingdom (continued)

34,638	GlaxoSmithKline	GBP	572,726	0.41
3,045	Halma	GBP	95,498	0.07
2,753	Hargreaves Lansdown	GBP	50,949	0.04
137,091	HSBC Holdings	GBP	666,414	0.48
600	IHS Markit	USD	56,981	0.04
11,558	Informa	GBP	67,535	0.05
1,481	InterContinental Hotels Group	GBP	82,994	0.06
1,309	Intertek Group	GBP	84,313	0.06
14,634	J Sainsbury	GBP	46,334	0.03
3,111	JD Sports Fashion	GBP	33,302	0.02
1,301	Johnson Matthey	GBP	46,571	0.03
13,139	Kingfisher	GBP	55,787	0.04
6,277	Land Securities Group	GBP	49,383	0.04
45,192	Legal & General Group	GBP	135,611	0.10
386	Liberty Global – C –	USD	8,799	0.01
806	Linde	USD	196,551	0.14
512,859	Lloyds Banking Group	GBP	278,939	0.20
2,380	London Stock Exchange Group	GBP	220,976	0.16
18,479	M&G	GBP	49,273	0.04
34,530	Melrose Industries	GBP	62,388	0.05
3,923	Mondi	GBP	86,881	0.06
25,700	National Grid	GBP	275,670	0.20
39,079	Natwest Group	GBP	92,503	0.07
1,052	Next	GBP	96,249	0.07
3,930	Ocado Group	GBP	91,706	0.07
5,222	Pearson	GBP	50,492	0.04
209	Pentair	USD	11,916	0.01
2,555	Persimmon	GBP	88,038	0.06
3,906	Phoenix Group Holdings	GBP	30,775	0.02
17,947	Prudential	GBP	287,145	0.21
4,696	Reckitt Benckiser Group	GBP	349,936	0.25
13,721	RELX	GBP	306,723	0.22
14,185	Rentokil Initial	GBP	81,791	0.06
7,523	Rio Tinto	GBP	521,347	0.38
65,803	Rolls-Royce Holdings	GBP	75,826	0.05
7,754	Sage Group	GBP	61,800	0.04
988	Schroders	GBP	40,447	0.03
9,288	Segro	GBP	118,419	0.09
1,697	Severn Trent	GBP	49,439	0.04
6,766	Smith & Nephew	GBP	123,143	0.09
3,381	Smiths Group	GBP	62,615	0.05
591	Spirax-Sarco Engineering	GBP	93,811	0.07
7,916	SSE	GBP	138,368	0.10
4,206	St James's Place	GBP	72,371	0.05
20,745	Standard Chartered	GBP	111,402	0.08
17,256	Standard Life Aberdeen	GBP	54,474	0.04
22,297	Taylor Wimpey	GBP	41,285	0.03
58,328	Tesco	GBP	151,485	0.11
9,098	Unilever	GBP	448,369	0.32
9,025	Unilever	EUR	445,506	0.32
5,421	United Utilities Group	GBP	61,534	0.04
194,277	Vodafone Group	GBP	274,608	0.20
1,424	Whitbread	GBP	51,792	0.04
21,695	Wm Morrison Supermarkets	GBP	62,347	0.05
9,586	WPP	GBP	108,785	0.08
			12,432,022	9.01

United States

178	10X Genomics – A –	USD	29,407	0.02
909	3M	USD	152,277	0.11
2,703	Abbott Laboratories	USD	264,207	0.19
2,694	AbbVie	USD	255,854	0.19
53	ABIMED	USD	13,925	0.01
1,270	Activision Blizzard	USD	102,232	0.07
715	Adobe	USD	353,130	0.26
11	Advance Auto Parts	USD	1,908	0.00
1,783	Advanced Micro Devices	USD	141,203	0.10
959	AES	USD	21,075	0.02
660	Aflac	USD	29,880	0.02
437	Agilent Technologies	USD	54,469	0.04
334	Air Products & Chemicals	USD	81,053	0.06
3	Airbnb – A –	USD	436	0.00
167	Akamai Technologies	USD	16,382	0.01
190	Albermarle	USD	26,930	0.02
195	Alexandria Real Estate Equities	USD	29,914	0.02
409	Alexion Pharmaceuticals	USD	63,374	0.05
109	Align Technology	USD	56,261	0.04
23	Alleghany	USD	12,789	0.01

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

**AAF Verzekeringen Beleggingsfonds Zeer
Offensief 30-06-2021**



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
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SHARES

United States (continued)

421	Alliant Energy	USD	19,807	0.01
381	Allstate	USD	41,902	0.03
553	Ally Financial	USD	23,240	0.02
263	Alnylam Pharmaceuticals	USD	37,527	0.03
433	Alphabet – A –	USD	891,931	0.65
425	Alphabet – C –	USD	897,908	0.65
291	Altice USA – A –	USD	8,381	0.01
614	Amazon.com	USD	1,780,441	1.29
16	AMERCO	USD	8,169	0.01
254	Ameren	USD	17,141	0.01
724	American Electric Power	USD	51,632	0.04
1,079	American Express	USD	150,324	0.11
186	American Financial Group	USD	19,511	0.01
960	American International Group	USD	38,516	0.03
698	American Tower	USD	159,043	0.12
264	American Water Works	USD	34,296	0.02
127	Ameriprise Financial	USD	26,744	0.02
189	AmerisourceBergen	USD	18,280	0.01
415	AMETEK	USD	46,763	0.03
902	Amgen	USD	185,433	0.13
795	Amphenol – A –	USD	45,848	0.03
538	Analog Devices	USD	78,118	0.06
2,556	Annaly Capital Management	USD	19,140	0.01
94	Ansys	USD	27,542	0.02
391	Anthem	USD	125,837	0.09
303	AO Smith	USD	18,415	0.01
337	Aon – A –	USD	67,814	0.05
24,365	Apple	USD	2,813,897	2.04
1,436	Applied Materials	USD	172,486	0.13
478	Aramark	USD	15,028	0.01
1,055	Archer-Daniels-Midland	USD	53,925	0.04
104	Arista Networks	USD	31,848	0.02
324	Arthur J Gallagher & Co	USD	38,297	0.03
67	Assurant	USD	8,777	0.01
10,827	AT&T	USD	262,749	0.19
93	Atmos Energy	USD	7,536	0.01
322	Autodesk	USD	79,249	0.06
691	Automatic Data Processing	USD	115,767	0.08
36	AutoZone	USD	45,046	0.03
116	Avalara	USD	15,789	0.01
198	AvalonBay Communities	USD	34,906	0.03
1,217	Avantor	USD	36,446	0.03
149	Avery Dennison	USD	26,464	0.02
699	Baker Hughes	USD	13,486	0.01
365	Ball	USD	24,950	0.02
11,763	Bank of America	USD	408,968	0.30
952	Bank of New York Mellon	USD	41,123	0.03
740	Baxter International	USD	50,236	0.04
480	Becton Dickinson & Co	USD	98,436	0.07
2,039	Berkshire Hathaway – B –	USD	477,889	0.35
269	Best Buy	USD	26,108	0.02
267	Biogen	USD	77,838	0.06
456	BioMarin Pharmaceutical	USD	32,111	0.02
58	Bio-Rad Laboratories – A –	USD	31,436	0.02
93	Bio-Techne	USD	35,305	0.03
265	Black Knight	USD	17,440	0.01
237	BlackRock	USD	175,088	0.13
1,020	Blackstone Group – A –	USD	83,545	0.06
863	Boeing	USD	174,286	0.13
66	Booking Holdings	USD	120,888	0.09
75	Booz Allen Hamilton Holding	USD	5,385	0.00
379	BorgWarner	USD	15,510	0.01
14	Boston Beer Company – A –	USD	12,016	0.01
114	Boston Properties	USD	11,030	0.01
1,754	Boston Scientific	USD	63,249	0.05
3,485	Bristol-Myers Squibb	USD	196,343	0.14
622	Broadcom	USD	250,136	0.18
168	Broadridge Financial Solutions	USD	22,847	0.02
424	Brown & Brown	USD	18,997	0.01
655	Brown-Forman – B –	USD	41,360	0.03
391	Bunge	USD	25,743	0.02
115	Burlington Stores	USD	31,361	0.02
0	Cable One	USD	726	0.00
378	Cadence Design Systems	USD	43,588	0.03
311	Caesars Entertainment	USD	27,183	0.02
173	Camden Property Trust	USD	19,370	0.01
525	Campbell Soup	USD	20,167	0.01
750	Capital One Financial	USD	97,886	0.07

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Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets	EUR	%
SHARES						
United States (continued)						
373	Cardinal Health	USD	17,949	0.01		
237	CarMax	USD	25,819	0.02		
1,404	Carrier Global	USD	57,549	0.04		
96	Carvana	USD	24,411	0.02		
395	Catalent	USD	35,984	0.03		
849	Caterpillar	USD	155,770	0.11		
204	Cboe Global Markets	USD	20,432	0.01		
518	CBRE Group – A –	USD	37,419	0.03		
267	CDW	USD	39,326	0.03		
252	Celanese	USD	32,207	0.02		
770	Centene	USD	47,348	0.03		
304	CenterPoint Energy	USD	6,285	0.00		
204	Ceridian HCM Holding	USD	16,481	0.01		
368	Cerner	USD	24,247	0.02		
429	CF Industries Holdings	USD	18,628	0.01		
57	CH Robinson Worldwide	USD	4,482	0.00		
117	Charles River Laboratories International	USD	36,450	0.03		
2,280	Charles Schwab	USD	139,962	0.10		
217	Charter Communications – A –	USD	132,165	0.10		
327	Cheniere Energy	USD	23,928	0.02		
2,926	Chevron	USD	258,451	0.19		
33	Chipotle Mexican Grill	USD	43,562	0.03		
260	Church & Dwight	USD	18,655	0.01		
565	Cigna	USD	112,973	0.08		
301	Cincinnati Financial	USD	29,602	0.02		
129	Cintas	USD	41,412	0.03		
6,394	Cisco Systems	USD	285,750	0.21		
3,281	Citigroup	USD	195,722	0.14		
991	Citizens Financial Group	USD	38,327	0.03		
183	Citrix Systems	USD	18,123	0.01		
164	Clorox	USD	24,900	0.02		
237	Cloudflare – A –	USD	21,119	0.02		
594	CME Group	USD	106,518	0.08		
306	CMS Energy	USD	15,221	0.01		
6,215	Coca-Cola	USD	283,599	0.21		
248	Cognex	USD	17,553	0.01		
893	Cognizant Technology Solutions – A –	USD	52,177	0.04		
1,338	Colgate-Palmolive	USD	91,757	0.07		
6,884	Comcast – A –	USD	331,002	0.24		
1,136	Conagra Brands	USD	34,852	0.03		
2,153	ConocoPhillips	USD	110,581	0.08		
631	Consolidated Edison	USD	38,180	0.03		
316	Constellation Brands – A –	USD	62,389	0.05		
78	Cooper	USD	25,956	0.02		
308	Copart	USD	34,289	0.02		
1,175	Corning	USD	40,526	0.03		
1,166	Corteva	USD	43,608	0.03		
716	CoStar Group	USD	50,002	0.04		
680	Costco Wholesale	USD	226,788	0.16		
100	Coupa Software	USD	22,045	0.02		
267	CrowdStrike Holdings – A –	USD	56,539	0.04		
697	Crown Castle International	USD	114,715	0.08		
189	Crown Holdings	USD	16,320	0.01		
3,739	CSX	USD	101,152	0.07		
253	Cummins	USD	51,936	0.04		
2,066	CVS Health	USD	145,330	0.11		
988	Danaher	USD	223,618	0.16		
201	Darden Restaurants	USD	24,696	0.02		
190	Datadog – A –	USD	16,717	0.01		
110	DaVita	USD	11,158	0.01		
471	Deere & Co	USD	140,155	0.10		
326	Dell Technologies – C –	USD	27,400	0.02		
12	Delta Air Lines	USD	444	0.00		
183	Dentsply Sirona	USD	9,740	0.01		
919	Devon Energy	USD	22,628	0.02		
144	Dexcom	USD	51,965	0.04		
392	Digital Realty Trust	USD	49,733	0.04		
402	Discover Financial Services	USD	40,088	0.03		
250	Discovery – A –	USD	6,460	0.00		
438	DISH Network – A –	USD	15,435	0.01		
251	DocuSign	USD	59,129	0.04		
367	Dollar General	USD	66,924	0.05		
232	Dollar Tree	USD	19,438	0.01		
1,054	Dominion Energy	USD	65,397	0.05		
71	Domino's Pizza	USD	27,987	0.02		
285	Dover	USD	36,198	0.03		
840	Dow	USD	44,836	0.03		
434	DR Horton	USD	33,045	0.02		

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets	EUR	%
SHARES						
United States (continued)						
263	DraftKings – A –	USD	11,549	0.01		
358	DTE Energy	USD	39,098	0.03		
1,215	Duke Energy	USD	101,116	0.07		
657	Duke Realty	USD	26,232	0.02		
826	DuPont de Nemours	USD	53,922	0.04		
176	Eastman Chemical	USD	17,334	0.01		
657	Eaton	USD	82,091	0.06		
1,051	eBay	USD	62,197	0.05		
389	Ecolab	USD	67,651	0.05		
588	Edison International	USD	28,684	0.02		
954	Edwards Lifesciences	USD	83,353	0.06		
1,085	Elanco Animal Health	USD	31,738	0.02		
424	Electronic Arts	USD	51,474	0.04		
1,247	Eli Lilly & Co	USD	241,365	0.17		
961	Emerson Electric	USD	77,983	0.06		
184	Enphase Energy	USD	28,448	0.02		
369	Entergy	USD	31,005	0.02		
869	EOG Resources	USD	61,117	0.04		
49	EPAM Systems	USD	20,954	0.02		
180	Equifax	USD	36,332	0.03		
148	Equinix	USD	100,112	0.07		
769	Equitable Holdings	USD	19,737	0.01		
309	Equity LifeStyle Properties	USD	19,370	0.01		
520	Equity Residential	USD	33,755	0.02		
383	Essential Utilities	USD	14,741	0.01		
41	Essex Property Trust	USD	10,309	0.01		
380	Estee Lauder – A –	USD	101,816	0.07		
118	Etsy	USD	20,439	0.01		
329	Evergy	USD	16,762	0.01		
623	Eversource Energy	USD	42,168	0.03		
371	Exact Sciences	USD	38,871	0.03		
1,538	Exelon	USD	57,483	0.04		
223	Expedia Group	USD	30,833	0.02		
166	Expeditor International of Washington	USD	17,738	0.01		
125	Extra Space Storage	USD	17,324	0.01		
6,377	Exxon Mobil	USD	339,187	0.25		
140	F5 Networks	USD	22,078	0.02		
3,516	Facebook – A –	USD	1,030,818	0.75		
75	FactSet Research Systems	USD	21,282	0.02		
44	Fair Isaac	USD	18,515	0.01		
992	Fastenal	USD	43,478	0.03		
411	FedEx	USD	103,367	0.07		
541	Fidelity National Financial	USD	19,844	0.01		
995	Fidelity National Information Services	USD	118,857	0.09		
1,547	Fifth Third Bancorp	USD	49,871	0.04		
333	First Republic Bank	USD	52,521	0.04		
547	FirstEnergy	USD	17,174	0.01		
882	Fiserv	USD	79,470	0.06		
112	FleetCor Technologies	USD	24,113	0.02		
241	FMC	USD	21,960	0.02		
5,483	Ford Motor	USD	68,706	0.05		
139	Fortinet	USD	27,857	0.02		
573	Fortive	USD	33,710	0.02		
204	Fortune Brands Home & Security	USD	17,153	0.01		
693	Fox – A –	USD	21,691	0.02		
212	Franklin Resources	USD	5,715	0.00		
1,846	Freeport-McMoRan	USD	57,766	0.04		
176	Gartner	USD	36,005	0.03		
96	Generac Holdings	USD	33,734	0.02		
13,717	General Electric	USD	155,691	0.11		
926	General Mills	USD	47,567	0.03		
2,115	General Motors	USD	105,552	0.08		
210	Genuine Parts	USD	22,426	0.02		
2,058	Gilead Sciences	USD	119,491	0.09		
459	Global Payments	USD	72,528	0.05		
43	Globe Life	USD	3,436	0.00		
260	GoDaddy – A –	USD	19,036	0.01		
517	Goldman Sachs Group	USD	165,584	0.12		
26	Guidewire Software	USD	2,440	0.00		
1,472	Halliburton	USD	28,689	0.02		
534	Hartford Financial Services Group	USD	27,884	0.02		
210	Hasbro	USD	16,743	0.01		
432	HCA Healthcare	USD	75,361	0.05		
784	Healthpeak Properties	USD	22,020	0.02		
122	HEICO	USD	14,399	0.01		
149	HEICO – A –	USD	15,560	0.01		
97	Henry Schein	USD	6,071	0.00		
308	Hershey	USD	45,305	0.03		

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
		EUR	%	
SHARES				
United States (continued)				
261	Hess	USD	19,198	0.01
1,663	Hewlett Packard Enterprise	USD	20,442	0.01
389	Hilton Worldwide Holdings	USD	39,618	0.03
157	Hologic	USD	8,842	0.01
1,608	Home Depot	USD	432,398	0.31
1,070	Honeywell International	USD	197,938	0.14
480	Horizon Therapeutics	USD	37,885	0.03
718	Hormel Foods	USD	28,919	0.02
131	Host Hotels & Resorts	USD	1,885	0.00
696	Howmet Aerospace	USD	20,242	0.01
2,042	HP	USD	51,987	0.04
66	HubSpot	USD	32,637	0.02
183	Humana	USD	68,335	0.05
2,520	Huntington Bancshares	USD	30,319	0.02
102	Huntington Ingalls Industries	USD	18,086	0.01
113	IDEX	USD	21,014	0.02
111	IDEXX Laboratories	USD	59,352	0.04
519	Illinois Tool Works	USD	97,876	0.07
246	Illumina	USD	98,017	0.07
459	Incyte	USD	32,536	0.02
706	Ingersoll Rand	USD	29,070	0.02
70	Insulet	USD	16,104	0.01
6,143	Intel	USD	290,784	0.21
83	InterActiveCorp	USD	10,771	0.01
670	Intercontinental Exchange	USD	67,022	0.05
1,393	International Business Machines	USD	172,190	0.12
339	International Flavors & Fragrances	USD	42,717	0.03
544	International Paper	USD	28,134	0.02
280	Interpublic Group	USD	7,673	0.01
426	Intuit	USD	176,165	0.13
188	Intuitive Surgical	USD	145,615	0.11
290	Invesco	USD	6,536	0.00
720	Invitation Homes	USD	22,655	0.02
95	IPG Photonics	USD	16,887	0.01
344	IQVIA Holdings	USD	70,389	0.05
53	Iron Mountain	USD	1,888	0.00
61	Jack Henry & Associates	USD	8,475	0.01
72	Jacobs Engineering Group	USD	8,080	0.01
63	JB Hunt Transport Services	USD	8,662	0.01
277	JM Smucker	USD	30,257	0.02
1,216	Johnson Controls International	USD	70,374	0.05
4,556	JPMorgan Chase & Co	USD	597,542	0.43
313	Juniper Networks	USD	7,223	0.01
147	Kansas City Southern	USD	35,077	0.03
624	Kellogg	USD	33,856	0.02
1,339	Keurig Dr Pepper	USD	39,788	0.03
2,220	KeyCorp	USD	38,648	0.03
203	Keysight Technologies	USD	26,384	0.02
365	Kimberly-Clark	USD	41,146	0.03
2,325	Kinder Morgan	USD	35,742	0.03
818	KKR & Co	USD	40,872	0.03
212	KLA	USD	57,983	0.04
216	Knight-Swift Transportation Holdings	USD	8,268	0.01
1,353	Kraft Heinz	USD	46,531	0.03
697	Kroger	USD	22,518	0.02
333	L Brands	USD	20,248	0.01
345	L3Harris Technologies	USD	62,869	0.05
97	Laboratory Corp of America Holdings	USD	22,625	0.02
212	Lam Research	USD	116,497	0.08
405	Lamb Weston Holdings	USD	27,519	0.02
394	Las Vegas Sands	USD	17,516	0.01
4	Lear	USD	532	0.00
242	Leidos Holdings	USD	20,653	0.01
424	Lennar – A –	USD	35,536	0.03
51	Lennox International	USD	14,985	0.01
165	Liberty Broadband	USD	24,200	0.02
394	Liberty Media Corp-Liberty Formula One – C –	USD	16,018	0.01
175	Liberty Media Corp-Liberty SiriusXM – A –	USD	6,871	0.00
74	Liberty Media Corp-Liberty SiriusXM – C –	USD	2,889	0.00
404	Lincoln National	USD	21,391	0.02
323	Live Nation Entertainment	USD	23,863	0.02
345	LKQ	USD	14,325	0.01
242	Loews	USD	11,133	0.01
1,134	Lowe's	USD	185,531	0.13
269	Lumen Technologies	USD	3,086	0.00

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
		EUR	%	
SHARES				
United States (continued)				
382	Lyft – A –	USD	19,474	0.01
346	LyondellBasell Industries – A –	USD	30,057	0.02
313	M&T Bank	USD	38,320	0.03
990	Marathon Petroleum	USD	50,427	0.04
18	Markel	USD	17,799	0.01
59	MarketAxess Holdings	USD	22,884	0.02
402	Marriott International – A –	USD	46,291	0.03
837	Marsh & McLennan	USD	99,330	0.07
63	Martin Marietta Materials	USD	18,836	0.01
949	Marvell Technology	USD	46,700	0.03
384	Masco	USD	19,092	0.01
75	Masimo	USD	15,374	0.01
1,326	Mastercard – A –	USD	408,123	0.30
356	Match Group	USD	48,401	0.04
267	Maxim Integrated Products	USD	23,724	0.02
546	McCormick & Co	USD	40,696	0.03
1,142	McDonald's	USD	222,475	0.16
145	McKesson	USD	23,310	0.02
904	Medical Properties Trust	USD	15,325	0.01
3,870	Merck & Co	USD	253,767	0.18
1,187	MetLife	USD	59,928	0.04
46	Mettler-Toledo International	USD	53,391	0.04
726	MGM Resorts International	USD	26,122	0.02
379	Microchip Technology	USD	47,846	0.03
1,662	Micron Technology	USD	119,117	0.09
10,406	Microsoft	USD	2,377,127	1.72
202	Mid-America Apartment Communities	USD	28,714	0.02
531	Moderna	USD	105,285	0.08
133	Mohawk Industries	USD	21,528	0.02
27	Molina Healthcare	USD	5,765	0.00
552	Molson Coors Beverage – B –	USD	25,004	0.02
2,300	Mondelez International – A –	USD	121,106	0.09
68	MongoDB	USD	20,660	0.01
66	Monolithic Power Systems	USD	20,632	0.01
750	Monster Beverage	USD	57,788	0.04
243	Moody's	USD	74,233	0.05
2,199	Morgan Stanley	USD	170,057	0.12
79	Mosaic	USD	2,120	0.00
235	Motorola Solutions	USD	43,023	0.03
117	MSCI	USD	52,628	0.04
108	Nasdaq	USD	15,987	0.01
120	NetApp	USD	8,249	0.01
671	Netflix	USD	298,845	0.22
290	Neurocrine Biosciences	USD	23,761	0.02
437	Newell Brands	USD	10,123	0.01
1,020	Newmont	USD	54,498	0.04
78	News – A –	USD	1,698	0.00
3,037	NextEra Energy	USD	187,667	0.14
1,950	NIKE – B –	USD	254,034	0.18
662	NiSource	USD	13,675	0.01
82	Nordson	USD	15,212	0.01
415	Norfolk Southern	USD	92,969	0.07
256	Northern Trust	USD	24,914	0.02
259	Northrop Grumman	USD	79,280	0.06
621	NortonLifeLock	USD	14,258	0.01
186	Novavax	USD	33,254	0.02
126	NRG Energy	USD	4,292	0.00
465	Nucor	USD	37,628	0.03
890	NVIDIA	USD	600,625	0.44
5	NVR	USD	22,663	0.02
1,319	Occidental Petroleum	USD	34,784	0.03
199	Okta	USD	41,065	0.03
138	Old Dominion Freight Line	USD	29,441	0.02
387	Omega Healthcare Investors	USD	11,844	0.01
191	Omnicon Group	USD	12,893	0.01
230	ON Semiconductor	USD	7,413	0.01
802	ONEOK	USD	37,606	0.03
2,952	Oracle	USD	193,759	0.14
111	O'Reilly Automotive	USD	52,997	0.04
711	Otis Worldwide	USD	49,057	0.04
281	Owens Corning	USD	23,159	0.02
633	PACCAR	USD	47,665	0.03
138	Packaging Corp of America	USD	15,812	0.01
784	Palantir Technologies – A –	USD	17,426	0.01
99	Palo Alto Networks	USD	30,926	0.02
214	Parker-Hannifin	USD	55,449	0.04
433	Paychex	USD	39,134	0.03
37	Paycom Software	USD	11,317	0.01

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer
Offensief 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
	SHARES		EUR	%
	United States (continued)			
1,654	PayPal Holdings	USD	406,521	0.29
282	Peloton Interactive – A –	USD	29,527	0.02
2,105	PepsiCo	USD	263,052	0.19
269	PerkinElmer	USD	35,032	0.03
8,476	Pfizer	USD	279,881	0.20
507	Phillips 66	USD	36,725	0.03
201	Pinnacle West Capital	USD	13,882	0.01
570	Pinterest – A –	USD	37,922	0.03
283	Pioneer Natural Resources	USD	38,754	0.03
697	Plug Power	USD	20,097	0.01
720	PNC Financial Services Group	USD	115,821	0.08
61	Pool	USD	23,773	0.02
536	PPD	USD	20,844	0.02
344	PPG Industries	USD	49,250	0.04
1,460	PPL	USD	34,432	0.02
267	Principal Financial Group	USD	14,240	0.01
3,681	Procter & Gamble	USD	418,790	0.30
704	Progressive	USD	58,324	0.04
1,188	Prologis	USD	119,708	0.09
594	Prudential Financial	USD	51,321	0.04
158	PTC	USD	18,881	0.01
781	Public Service Enterprise Group	USD	39,334	0.03
172	Public Storage	USD	43,558	0.03
511	PulteGroup	USD	23,529	0.02
190	Qorvo	USD	31,313	0.02
1,751	QUALCOMM	USD	211,064	0.15
153	Quest Diagnostics	USD	17,038	0.01
214	Raymond James Financial	USD	23,478	0.02
588	Realty Income	USD	33,071	0.02
339	Regency Centers	USD	18,319	0.01
182	Regeneron Pharmaceuticals	USD	85,682	0.06
1,674	Regions Financial	USD	28,486	0.02
142	Reinsurance Group of America	USD	13,657	0.01
443	Republic Services	USD	41,062	0.03
200	ResMed	USD	41,561	0.03
127	RingCentral – A –	USD	31,170	0.02
201	Rockwell Automation	USD	48,546	0.04
147	Roku	USD	56,849	0.04
520	Rollins	USD	14,986	0.01
176	Roper Technologies	USD	69,898	0.05
519	Ross Stores	USD	54,288	0.04
387	Royal Caribbean Cruises	USD	27,800	0.02
639	Royalty Pharma – A –	USD	22,101	0.02
189	RPM International	USD	14,159	0.01
386	S&P Global	USD	133,643	0.10
1,392	salesforce.com	USD	286,743	0.21
154	SBA Communications	USD	41,387	0.03
2,131	Schlumberger	USD	57,521	0.04
299	Seagen	USD	39,866	0.03
223	Sealed Air	USD	11,159	0.01
23	SEI Investments	USD	1,177	0.00
418	Sempra Energy	USD	46,657	0.03
448	Sensata Technologies Holding	USD	21,924	0.02
306	ServiceNow	USD	141,791	0.10
496	Sherwin-Williams	USD	113,953	0.08
500	Simon Property Group	USD	55,044	0.04
170	Skyworks Solutions	USD	27,413	0.02
460	Slack Technologies – A –	USD	17,200	0.01
1,335	Snap – A –	USD	76,728	0.06
111	Snap-on	USD	20,870	0.02
50	Snowflake – A –	USD	10,100	0.01
1,751	Southern	USD	89,343	0.06
172	Southwest Airlines	USD	7,681	0.01
229	Splunk	USD	27,916	0.02
613	Square – A –	USD	125,992	0.09
430	SS&C Technologies Holdings	USD	26,117	0.02
156	Stanley Black & Decker	USD	26,971	0.02
1,832	Starbucks	USD	172,773	0.13
473	State Street	USD	32,836	0.02
46	Steel Dynamics	USD	2,297	0.00
124	STERIS	USD	21,542	0.02
547	Stryker	USD	119,777	0.09
176	Sun Communities	USD	25,447	0.02
246	Sunrun	USD	11,586	0.01
112	SVB Financial Group	USD	52,715	0.04
820	Synchrony Financial	USD	33,559	0.02
199	Synopsys	USD	46,286	0.03
690	Sysco	USD	45,228	0.03

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer
Offensief 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
	SHARES		EUR	%
	United States (continued)			
322	T Rowe Price Group	USD	53,710	0.04
108	Take-Two Interactive Software	USD	16,065	0.01
788	Target	USD	160,635	0.12
179	Teladoc Health	USD	25,131	0.02
65	Teledyne Technologies	USD	22,821	0.02
59	Teleflex	USD	20,139	0.01
245	Teradyne	USD	27,620	0.02
1,105	Tesla	USD	633,222	0.46
1,409	Texas Instruments	USD	228,511	0.17
470	Textron	USD	27,236	0.02
602	Thermo Fisher Scientific	USD	256,010	0.19
1,953	TJX	USD	111,053	0.08
873	T-Mobile	USD	106,577	0.08
167	Tractor Supply	USD	26,175	0.02
612	Trade Desk – A –	USD	39,949	0.03
94	TransDigm Group	USD	51,123	0.04
274	TransUnion	USD	25,330	0.02
417	Travelers	USD	52,640	0.04
265	Trimble	USD	18,286	0.01
2,293	Truist Financial	USD	107,330	0.08
209	Twilio – A –	USD	69,445	0.05
1,385	Twitter	USD	80,343	0.06
68	Tyler Technologies	USD	26,109	0.02
626	Tyson Foods – A –	USD	38,944	0.03
1,795	Uber Technologies	USD	75,848	0.05
547	UDR	USD	22,597	0.02
103	UGI	USD	4,018	0.00
32	Ulta Beauty	USD	9,256	0.01
1,035	Union Pacific	USD	191,864	0.14
1,110	United Parcel Service – B –	USD	194,736	0.14
126	United Rentals	USD	33,856	0.02
1,412	UnitedHealth Group	USD	476,909	0.35
89	Universal Health Services – B –	USD	10,981	0.01
2,364	US Bancorp	USD	113,579	0.08
59	Vail Resorts	USD	15,684	0.01
636	Valero Energy	USD	41,863	0.03
184	Veeva Systems – A –	USD	48,232	0.03
260	Ventas	USD	12,521	0.01
386	VEREIT	USD	14,937	0.01
141	VeriSign	USD	27,104	0.02
232	Verisk Analytics	USD	34,134	0.02
6,255	Verizon Communications	USD	295,544	0.21
456	Vertex Pharmaceuticals	USD	77,595	0.06
275	VF	USD	19,018	0.01
957	ViacomCBS – B –	USD	36,488	0.03
1,922	Viatris	USD	23,161	0.02
818	VICI Properties	USD	21,384	0.02
2,437	Visa – A –	USD	480,543	0.35
81	Vistra	USD	1,275	0.00
41	VMware – A –	USD	5,497	0.00
261	Voya Financial	USD	13,556	0.01
204	Vulcan Materials	USD	30,008	0.02
1,131	Walgreens Boots Alliance	USD	50,161	0.04
2,358	Walmart	USD	280,425	0.20
2,715	Walt Disney	USD	402,419	0.29
379	Waste Connections	USD	38,184	0.03
620	Waste Management	USD	73,205	0.05
137	Waters	USD	39,894	0.03
94	Wayfair – A –	USD	24,995	0.02
487	WEC Energy Group	USD	36,545	0.03
645	Welltower	USD	45,185	0.03
92	West Pharmaceutical Services	USD	27,748	0.02
230	Western Digital	USD	13,782	0.01
537	Western Union	USD	10,410	0.01
318	Westinghouse Air Brake Technologies	USD	22,063	0.02
581	Westrock	USD	26,089	0.02
1,152	Weyerhaeuser	USD	33,445	0.02
91	Whirlpool	USD	16,681	0.01
1,838	Williams	USD	41,157	0.03
217	Workday – A –	USD	43,604	0.03
353	WP Carey	USD	22,242	0.02
105	WR Berkley	USD	6,612	0.00
87	WW Grainger	USD	32,015	0.02
78	Wynn Resorts	USD	8,057	0.01
811	Xcel Energy	USD	45,053	0.03
258	Xilinx	USD	31,525	0.02
59	XPO Logistics	USD	6,932	0.01
353	Xylem	USD	35,711	0.03

The accompanying notes form an integral part of these financial statements.

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Statement of Investments and other net assets

**AAF Verzekeringen Beleggingsfonds Zeer
Offensief 30-06-2021**



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
463	Yum! Brands	USD	44,901	0.03
45	Zebra Technologies – A –	USD	20,005	0.01
177	Zendesk	USD	21,567	0.02
202	Zillow Group – C –	USD	20,768	0.02
348	Zimmer Biomet Holdings	USD	47,142	0.03
774	Zoetis	USD	121,677	0.09
285	Zoom Video Communications – A –	USD	93,025	0.07
104	Zscaler	USD	18,869	0.01
			46,107,419	33.42

Statement of Investments and other net assets

**AAF Verzekeringen Beleggingsfonds Zeer
Offensief 30-06-2021**



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
RIGHTS						
Spain						
1,712	ACS Actividades de Construccion y Servicios — Rights	EUR	0.000%	09/07/21	2,020	0.00
					2,020	0.00

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Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer
Offensief 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
OPEN ENDED FUNDS				
France				
65	Allianz Securicash SRI	EUR	7,815,444	5.67
			7,815,444	5.67
Luxembourg				
90,000	UBS Lux Fund Solutions - MSCI Pacific Socially Responsible UCITS ETF – DIS – (traded in Italy)	EUR	6,356,700	4.61
3,000	UBS Lux Fund Solutions - MSCI Pacific Socially Responsible UCITS ETF – DIS – (traded in Netherlands)	EUR	211,980	0.15
			6,568,680	4.76

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer
Offensief 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
OPEN ENDED FUNDS				
Netherlands				
780,000	Northern Trust - Emerging Markets Custom ESG Equity Index UCITS FGR Fund – A –	EUR	13,102,128	9.50
			13,102,128	9.50
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
			137,472,502	99.66
INVESTMENTS				
			137,472,502	99.66

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer Offensief 30-06-2021



DERIVATIVES

FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
2	EURO STOXX 50 Index Future	09/21	EUR	91,140	(1,417)	(0.00)
1	FTSE 100 Index Future	09/21	GBP	36,548	(644)	(0.00)
1	S&P 500 E-mini Index Future	09/21	USD	81,421	1,507	0.00
0	Swiss Market Index Future	09/21	CHF	48,895	76	0.00
TOTAL FUTURES CONTRACTS					(478)	(0.00)
DERIVATIVES					(478)	0.00
OTHER NET ASSETS					470,016	0.34
TOTAL NET ASSETS					137,942,040	100.00

* Fair valued/illiquid security.

** The counterparty for futures contracts was Morgan Stanley.

The accompanying notes form an integral part of these financial statements.



Statement of Investments and other net assets
AAF Global Sustainable Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Canada				
77,800	Brookfield Renewable Partners	CAD	2,537,704	0.39
238,400	Rogers Communications – B –	CAD	10,698,367	1.62
157,500	Toronto-Dominion Bank	CAD	9,317,003	1.41
			<u>22,553,074</u>	<u>3.42</u>
Denmark				
54,500	Coloplast – B –	DKK	7,541,504	1.15
153,200	Novo Nordisk – B –	DKK	10,824,178	1.64
58,700	Orsted 144A	DKK	6,946,513	1.05
256,500	Vestas Wind Systems	DKK	8,443,934	1.28
			<u>33,756,129</u>	<u>5.12</u>
France				
488,000	AXA	EUR	10,435,880	1.59
18,500	EssilorLuxottica	EUR	2,879,340	0.44
204,400	Faurecia	EUR	8,456,028	1.28
			<u>21,771,248</u>	<u>3.31</u>
Germany				
154,000	Covestro 144A	EUR	8,386,840	1.27
135,000	Zalando 144A	EUR	13,763,250	2.09
			<u>22,150,090</u>	<u>3.36</u>
Ireland				
63,900	Accenture – A –	USD	15,884,199	2.41
118,500	Medtronic	USD	12,403,574	1.88
63,500	Trane Technologies	USD	9,859,924	1.50
			<u>38,147,697</u>	<u>5.79</u>
Japan				
57,400	Denso	JPY	3,305,154	0.50
93,900	East Japan Railway	JPY	5,655,126	0.86
562,100	Kubota	JPY	9,595,873	1.46
214,800	Sony	JPY	17,649,348	2.68
272,200	Terumo	JPY	9,310,253	1.41
			<u>45,515,754</u>	<u>6.91</u>
Netherlands				
36,600	ASML Holding	EUR	21,206,040	3.22
258,780	Koninklijke Ahold Delhaize	EUR	6,487,615	0.98
33,800	Koninklijke DSM	EUR	5,320,120	0.81
103,300	Koninklijke Philips	EUR	4,316,907	0.66
172,000	NN Group	EUR	6,842,160	1.04
			<u>44,172,842</u>	<u>6.71</u>
Sweden				
379,000	Assa Abloy – B –	SEK	<u>9,633,820</u>	<u>1.46</u>
			<u>9,633,820</u>	<u>1.46</u>
Switzerland				
27,100	Roche Holding	CHF	<u>8,616,872</u>	<u>1.31</u>
			<u>8,616,872</u>	<u>1.31</u>
United Kingdom				
1,840,100	Aviva	GBP	8,700,564	1.32
220,230	Halma	GBP	6,906,189	1.05
36,130	Linde	USD	8,807,807	1.34
131,300	Pentair	USD	7,472,327	1.13
			<u>31,886,887</u>	<u>4.84</u>
United States				
58,500	Agilent Technologies	USD	7,291,408	1.11
54,600	American Water Works	USD	7,096,293	1.08
40,300	Anthem	USD	12,974,561	1.97
192,500	Applied Materials	USD	23,114,922	3.51
389,300	Bank of America	USD	13,534,726	2.05
87,000	Best Buy	USD	8,435,159	1.28
218,200	BorgWarner	USD	8,931,126	1.35
395,600	Comcast – A –	USD	19,021,082	2.89
142,800	eBay	USD	8,454,324	1.28
36,800	Ecolab	USD	6,391,510	0.97
13,800	Equinix	USD	9,339,636	1.42
68,460	First Republic Bank	USD	10,805,002	1.64
73,300	First Solar	USD	5,594,384	0.85
57,600	Hasbro	USD	4,590,901	0.70
45,200	Intuit	USD	18,682,581	2.83
37,700	Itron	USD	3,178,383	0.48
174,300	Johnson Controls International	USD	10,087,025	1.53
48,400	Lowe's	USD	7,916,471	1.20
75,800	McCormick & Co	USD	5,645,208	0.86
66,100	Microsoft	USD	15,099,487	2.29
180,000	Oracle	USD	11,814,818	1.79
82,700	PNC Financial Services Group	USD	13,302,845	2.02
77,300	Procter & Gamble	USD	8,795,079	1.33

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Global Sustainable Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United States (continued)				
82,900	Prologis	USD	8,355,706	1.27
27,500	Rockwell Automation	USD	6,632,554	1.01
44,400	salesforce.com	USD	9,145,444	1.39
1,052,000	SLM	USD	18,575,655	2.82
530,200	Sprouts Farmers Market	USD	11,110,097	1.69
151,600	TJX	USD	8,618,658	1.31
45,900	UnitedHealth Group	USD	15,498,935	2.35
58,800	Visa – A –	USD	11,593,397	1.76
66,400	Walt Disney	USD	9,841,574	1.49
86,600	Xylem	USD	8,760,040	1.33
			<u>348,228,991</u>	<u>52.85</u>
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			<u>626,433,404</u>	<u>95.08</u>
INVESTMENTS			<u>626,433,404</u>	<u>95.08</u>
OTHER NET ASSETS			<u>32,449,413</u>	<u>4.92</u>
TOTAL NET ASSETS			658,882,817	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Alger US Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES		USD	%	
Ireland				
39,450	Medtronic	USD	4,896,934	1.69
			4,896,934	1.69
Netherlands				
14,033	NXP Semiconductors	USD	2,886,887	1.00
			2,886,887	1.00
Taiwan				
23,910	Taiwan Semiconductor Manufacturing – ADR –	USD	2,872,979	0.99
			2,872,979	0.99
United Kingdom				
192,105	Genius Sports	USD	3,605,810	1.25
			3,605,810	1.25
United States				
22,877	Adobe	USD	13,397,507	4.63
3,815	Align Technology	USD	2,331,195	0.81
7,958	Alphabet – C –	USD	19,944,355	6.90
6,510	Amazon.com	USD	22,395,610	7.75
84,082	Apple	USD	11,515,886	3.98
6,432	Carvana	USD	1,941,373	0.67
16,530	Cigna	USD	3,918,713	1.36
8,143	Cintas	USD	3,110,689	1.08
10,998	CME Group	USD	2,339,023	0.81
10,482	CrowdStrike Holdings – A –	USD	2,634,157	0.91
24,535	Danaher	USD	6,584,136	2.28
4,586	Dexcom	USD	1,958,296	0.68
20,238	DraftKings – A –	USD	1,055,819	0.37
24,985	Eaton	USD	3,702,257	1.28
31,729	Expedia Group	USD	5,194,357	1.80
30,387	Facebook – A –	USD	10,565,746	3.65
12,304	Fiserv	USD	1,315,184	0.45
8,502	Guardant Health	USD	1,055,914	0.37
10,157	Intuit	USD	4,978,508	1.72
16,056	Lam Research	USD	10,447,614	3.61
81,046	Liberty Media Corp-Liberty Formula One – C –	USD	3,907,209	1.35

Statement of Investments and other net assets

AAF Alger US Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES		USD	%	
United States (continued)				
10,076	Lithia Motors – A –	USD	3,462,433	1.20
39,415	Live Nation Entertainment	USD	3,452,376	1.19
132,932	MGM Resorts International	USD	5,669,539	1.96
7,210	Microchip Technology	USD	1,079,699	0.37
85,120	Microsoft	USD	23,059,010	7.98
26,175	Morgan Stanley	USD	2,400,013	0.83
25,556	NIKE – B –	USD	3,948,212	1.37
9,765	NVIDIA	USD	7,813,034	2.70
45,030	PayPal Holdings	USD	13,125,319	4.54
53,161	Pinterest – A –	USD	4,197,031	1.45
6,679	RingCentral – A –	USD	1,940,900	0.67
11,454	Roku	USD	5,260,066	1.82
9,733	S&P Global	USD	3,995,040	1.38
25,773	salesforce.com	USD	6,295,593	2.18
10,256	Signature Bank	USD	2,519,464	0.87
54,974	Snap – A –	USD	3,745,949	1.30
70,492	Starbucks	USD	7,881,677	2.73
42,796	Textron	USD	2,943,079	1.02
15,949	T-Mobile	USD	2,309,875	0.80
8,886	TransDigm Group	USD	5,751,781	1.99
11,719	Twilio – A –	USD	4,619,341	1.60
35,405	Uber Technologies	USD	1,774,495	0.61
119,586	US Foods Holding	USD	4,587,320	1.59
58,753	Visa – A –	USD	13,737,612	4.75
			269,862,406	93.36
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
			284,125,016	98.29
INVESTMENTS				
			284,125,016	98.29

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DERIVATIVES

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS*

Purchased		Sold		Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
Amount	Currency	Amount	Currency			
64,498	EUR	77,096	USD	30/07/2021	(564)	(0.00)
1,892	USD	1,582	EUR	30/07/2021	15	0.00
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					(549)	(0.00)
DERIVATIVES					(549)	0.00
OTHER NET ASSETS					4,943,275	1.71
TOTAL NET ASSETS					289,067,742	100.00

* The counterparty for forward currency contracts was State Street Bank and Trust.



Statement of Investments and other net assets

AAF Aristotle US Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			USD	%
France				
1,229,737	Cie Generale des Etablissements Michelin – ADR –	USD	39,302,271	2.42
			39,302,271	2.42
Ireland				
255,255	Allegion	USD	35,557,033	2.19
309,611	Medtronic	USD	38,432,038	2.36
			73,989,071	4.55
Japan				
3,144,489	Mitsubishi UFJ Financial Group – ADR –	USD	17,043,129	1.05
466,352	Sony – ADR –	USD	45,338,728	2.79
			62,381,857	3.84
Switzerland				
462,482	Alcon	USD	32,493,966	2.00
161,578	Chubb	USD	25,681,260	1.58
280,585	Novartis – ADR –	USD	25,600,589	1.58
			83,775,815	5.16
United States				
111,266	Adobe	USD	65,162,127	4.01
149,968	Ameriprise Financial	USD	37,324,017	2.30
162,546	Amgen	USD	39,620,558	2.44
148,033	Ansys	USD	51,376,282	3.16
1,581,920	Cabot Oil & Gas	USD	27,620,318	1.70
334,767	Capital One Financial	USD	51,785,124	3.19
311,546	Cincinnati Financial	USD	36,332,526	2.24
620,190	Coca-Cola	USD	33,558,477	2.06
308,644	Commerce Bancshares	USD	23,012,470	1.42
1,024,620	Corteva	USD	45,441,877	2.80
224,468	Crown Castle International	USD	43,793,730	2.69
238,981	Cullen via Frost Bankers	USD	26,765,888	1.65
232,208	Danaher	USD	62,315,446	3.83
401,527	East West Bancorp	USD	28,785,472	1.77
937,541	Elanco Animal Health	USD	32,523,312	2.00
239,949	Equity LifeStyle Properties	USD	17,830,586	1.10
188,669	Honeywell International	USD	41,384,616	2.55
634,703	Johnson Controls International	USD	43,559,664	2.68
132,552	JPMorgan Chase & Co	USD	20,617,184	1.27
473,125	Lennar – A –	USD	47,004,930	2.89
13,352	Lennar – B –	USD	1,087,519	0.07
118,039	Martin Marietta Materials	USD	41,527,395	2.55
289,293	Microchip Technology	USD	43,318,728	2.66
243,819	Microsoft	USD	66,050,518	4.06
15,604	Oshkosh	USD	1,944,933	0.12
144,163	Parker-Hannifin	USD	44,273,811	2.72
149,968	PayPal Holdings	USD	43,712,651	2.69
294,131	Phillips 66	USD	25,242,291	1.55
215,760	PNC Financial Services Group	USD	41,158,435	2.53
251,559	Procter & Gamble	USD	33,942,869	2.09
307,676	QUALCOMM	USD	43,976,149	2.71
387,014	RPM International	USD	34,320,401	2.11
102,559	Sun Communities	USD	17,578,563	1.08
633,735	Twitter	USD	43,607,334	2.68
352,183	Tyson Foods – A –	USD	25,976,999	1.60
326,059	Walgreens Boots Alliance	USD	17,153,979	1.06
346,378	Xylem	USD	41,551,448	2.56
			1,342,238,627	82.59
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			1,601,687,641	98.56
INVESTMENTS			1,601,687,641	98.56

The accompanying notes form an integral part of these financial statements.





DERIVATIVES

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS*

Purchased		Sold		Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
Amount	Currency	Amount	Currency			
182,660,211	EUR	218,319,013	USD	30/07/2021	(1,576,589)	(0.10)
5,430,213	USD	4,541,239	EUR	30/07/2021	41,634	0.00
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					(1,534,955)	(0.10)
DERIVATIVES					(1,534,955)	(0.10)
OTHER NET ASSETS					24,998,015	1.54
TOTAL NET ASSETS					1,625,150,701	100.00

* The counterparty for forward currency contracts was State Street Bank and Trust.



Statement of Investments and other net assets

AAF Pzena European Equities 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS		EUR				
Guernsey						
275,000 Credit Suisse Group Guernsey VII	CHF 3.000%	12/11/21	282,504	0.06	282,504	0.06

Statement of Investments and other net assets

AAF Pzena European Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES		EUR		
Austria				
267,950 ANDRITZ	EUR	12,695,471	2.74	
		12,695,471	2.74	
Belgium				
102,059 KBC Group	EUR	6,562,394	1.41	
		6,562,394	1.41	
Czech Republic				
510,274 CEZ	CZK	12,763,351	2.75	
		12,763,351	2.75	
Denmark				
3,809 AP Moller - Maersk - B -	DKK	9,232,776	1.99	
		9,232,776	1.99	
Finland				
2,869,522 Nokia	EUR	12,957,326	2.79	
		12,957,326	2.79	
France				
161,715 Amundi 144A	EUR	12,023,510	2.59	
150,526 Cie Generale des Etablissements Michelin	EUR	20,245,747	4.36	
78,228 Credit Agricole	EUR	924,186	0.20	
127,477 Publicis Groupe	EUR	6,876,109	1.48	
1,373,831 Rexel	EUR	24,234,379	5.22	
272,922 SCOR	EUR	7,319,768	1.58	
213,520 Technip Energies - ADR -	USD	2,455,866	0.53	
		74,079,565	15.96	
Germany				
245,497 BASF	EUR	16,310,821	3.51	
213,062 Covestro 144A	EUR	11,603,357	2.50	
83,759 Fresenius Medical Care & Co	EUR	5,866,480	1.26	
184,218 Porsche Automobil Holding - Pref -	EUR	16,645,938	3.59	
541,179 Salzgitter	EUR	13,561,946	2.92	
		63,988,542	13.78	
Ireland				
1,218,804 Bank of Ireland Group	EUR	5,505,338	1.19	
		5,505,338	1.19	
Italy				
21,344 Danieli & C Officine Meccaniche	EUR	474,904	0.10	
507,480 Danieli & C Officine Meccaniche – RSP –	EUR	7,378,759	1.59	
888,089 Enel	EUR	6,955,513	1.50	
517,866 Italgas	EUR	2,854,478	0.62	
		17,663,654	3.81	
Luxembourg				
122,068 ArcelorMittal	EUR	3,155,458	0.68	
		3,155,458	0.68	
Netherlands				
869,693 ING Groep	EUR	9,688,380	2.09	
193,674 Randstad	EUR	12,491,973	2.69	
776,522 Royal Dutch Shell - A -	EUR	13,203,980	2.84	
		35,384,333	7.62	
Spain				
3,351,319 CaixaBank	EUR	8,693,321	1.87	
		8,693,321	1.87	
Switzerland				
747,577 Credit Suisse Group – REG –	CHF	6,609,743	1.42	
132,866 Julius Baer Group	CHF	7,318,503	1.58	
42,609 Roche Holding	CHF	13,548,203	2.92	
932,579 UBS Group – REG –	CHF	12,046,591	2.59	
		39,523,040	8.51	
United Kingdom				
2,020,765 Aviva	GBP	9,554,804	2.06	
5,296,296 Balfour Beatty	GBP	18,916,088	4.08	
3,497,585 Barclays	GBP	6,971,978	1.50	
7,670,154 Centrica	GBP	4,597,913	0.99	
2,296,894 HSBC Holdings	GBP	11,165,451	2.41	
752,518 Inchcape	GBP	6,736,708	1.45	
3,931,810 J Sainsbury	GBP	12,448,841	2.68	
4,809,648 John Wood Group	GBP	12,309,213	2.65	
4,098,510 Natwest Group	GBP	9,701,450	2.09	
1,623,944 Standard Chartered	GBP	8,720,852	1.88	
1,459,169 Subsea 7	NOK	11,819,300	2.55	
969,875 TechnipFMC	USD	7,401,437	1.59	
4,364,104 Tesco	GBP	11,334,164	2.44	

The accompanying notes form an integral part of these financial statements.

The accompanying notes form an integral part of these financial statements.



Statement of Investments and other net assets**AAF Pzena European Equities 30-06-2021**

Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES		EUR	%	
United Kingdom (continued)				
635,192	Travis Perkins	GBP	12,497,456	2.69
4,833,289	Vodafone Group	GBP	6,831,777	1.47
			151,007,432	32.53
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			453,494,505	97.69
INVESTMENTS			453,494,505	97.69
OTHER NET ASSETS			10,734,782	2.31
TOTAL NET ASSETS			464,229,287	100.00

The accompanying notes form an integral part of these financial statements.



Statement of Investments and other net assets

AAF TCW US Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES		USD		%
Ireland				
71	Medtronic	USD	8,813	1.53
			8,813	1.53
United Kingdom				
109	Anglo American – ADR –	USD	2,179	0.38
			2,179	0.38
United States				
80	AbbVie	USD	9,011	1.57
293	AES	USD	7,639	1.33
50	Ameriprise Financial	USD	12,444	2.16
404	AT&T	USD	11,627	2.02
647	Baker Hughes	USD	14,797	2.57
70	Blackstone Group – A –	USD	6,800	1.18
27	Broadcom	USD	12,875	2.24
204	Centene	USD	14,878	2.59
217	Citigroup	USD	15,353	2.67
233	Comcast – A –	USD	13,286	2.31
102	Conagra Brands	USD	3,711	0.65
259	Corning	USD	10,593	1.84
74	Cousins Properties	USD	2,722	0.47
64	Darden Restaurants	USD	9,343	1.62
68	Dick's Sporting Goods	USD	6,813	1.18
356	Discovery – A –	USD	10,922	1.90
54	DuPont de Nemours	USD	4,180	0.73
15	Exxon Mobil	USD	946	0.16
101	Fiserv	USD	10,796	1.88
580	Flex	USD	10,365	1.80
216	Fox – A –	USD	8,020	1.39
942	General Electric	USD	12,679	2.20
151	Gilead Sciences	USD	10,398	1.81
173	HP	USD	5,223	0.91
130	Intercontinental Exchange	USD	15,431	2.68
99	International Business Machines	USD	14,512	2.52
98	International Flavors & Fragrances	USD	14,641	2.55
384	Johnson Controls International	USD	26,354	4.58
52	Jones Lang LaSalle	USD	10,164	1.77
124	JPMorgan Chase & Co	USD	19,287	3.35
194	Lennar – A –	USD	19,274	3.35
81	McKesson	USD	15,490	2.69
224	MetLife	USD	13,406	2.33
114	Micron Technology	USD	9,688	1.68
36	Molina Healthcare	USD	9,110	1.58
75	Morgan Stanley	USD	6,877	1.20
368	ON Semiconductor	USD	14,087	2.45
94	PepsiCo	USD	13,928	2.42
11	Sempra Energy	USD	1,457	0.25
77	Target	USD	18,614	3.24
126	United Parcel Service – B –	USD	26,204	4.56
331	ViacomCBS – B –	USD	14,961	2.60
199	Weyerhaeuser	USD	6,850	1.19
14	Zimmer Biomet Holdings	USD	2,251	0.39
144	Zions Bancorp	USD	7,612	1.32
			505,619	87.88
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			516,611	89.79
INVESTMENTS			516,611	89.79
OTHER NET ASSETS			58,727	10.21
TOTAL NET ASSETS			575,338	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Wellington European Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES		EUR		%
Austria				
43,477	Erste Group Bank	EUR	1,345,179	1.03
31,004	Porr	EUR	496,064	0.38
21,094	Vienna Insurance Group Wiener Versicherung Gruppe	EUR	488,326	0.37
			2,329,569	1.78
Belgium				
64,479	UCB	EUR	5,684,469	4.35
			5,684,469	4.35
Czech Republic				
45,262	Komereni banka	CZK	1,343,291	1.03
			1,343,291	1.03
Denmark				
2,306	ALK-Abello	DKK	927,827	0.71
			927,827	0.71
France				
34,686	Amundi 144A	EUR	2,578,904	1.97
78,751	Bureau Veritas	EUR	2,101,077	1.61
166,374	Elior Group 144A	EUR	1,048,156	0.80
206,729	Elis	EUR	3,284,924	2.52
21,822	Legrand	EUR	1,947,832	1.49
4,332	Pernod Ricard	EUR	810,950	0.62
43,003	Publicis Groupe	EUR	2,319,582	1.78
23,658	Safran	EUR	2,766,093	2.12
			16,857,518	12.91
Germany				
12,549	Beiersdorf	EUR	1,276,861	0.98
39,429	Brenntag	EUR	3,092,022	2.37
94,101	Fresenius & Co	EUR	4,139,973	3.17
23,547	Fuchs Petrolub – Pref –	EUR	965,898	0.74
7,746	Hannover Rueck	EUR	1,092,961	0.84
82,533	Hensoldt	EUR	1,254,502	0.96
34,323	Jenoptik	EUR	791,488	0.60
61,510	Siemens Healthineers 144A	EUR	3,178,837	2.43
112,779	United Internet – REG –	EUR	3,888,620	2.98
12,645	Washtec	EUR	661,333	0.50
			20,342,495	15.57
Italy				
10,297	MARR	EUR	206,970	0.16
			206,970	0.16
Jordan				
29,667	Hikma Pharmaceuticals	GBP	845,312	0.65
			845,312	0.65
Netherlands				
12,654	Heineken	EUR	1,293,239	0.99
82,187	QIAGEN	EUR	3,349,942	2.57
24,074	Wolters Kluwer	EUR	2,039,549	1.56
			6,682,730	5.12
Portugal				
147,095	Jeronimo Martins	EUR	2,262,321	1.73
			2,262,321	1.73
Spain				
142,059	Almirall	EUR	2,089,688	1.60
27,797	Fluidra	EUR	929,810	0.71
35,216	Laboratorios Farmaceuticos Rovi	EUR	2,056,614	1.57
23,209	Viscofan	EUR	1,364,687	1.05
			6,440,799	4.93
Sweden				
128,814	Alfa Laval	SEK	3,839,526	2.94
128,972	Assa Abloy – B –	SEK	3,278,346	2.51
124,661	Hexpol	SEK	1,299,218	0.99
110,483	Trelleborg – B –	SEK	2,164,560	1.66
			10,581,650	8.10
Switzerland				
31,258	Julius Baer Group	CHF	1,721,748	1.32
74,288	Novartis – REG –	CHF	5,714,320	4.38
366,408	UBS Group – REG –	CHF	4,733,076	3.62
			12,169,144	9.32
United Kingdom				
50,131	AstraZeneca	GBP	5,070,644	3.88
665,126	Beazley	GBP	2,575,443	1.97
113,970	Bunzl	GBP	3,171,711	2.43
84,445	Compass Group	GBP	1,497,185	1.15
609,361	ConvaTec Group 144A	GBP	1,707,879	1.31

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Wellington European Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES		EUR		%
United Kingdom (continued)				
128,268	Electrocomponents	GBP	1,537,520	1.18
345,018	GlaxoSmithKline	GBP	5,704,709	4.37
73,262	IMI	GBP	1,467,892	1.12
178,131	Lancashire Holdings	GBP	1,270,962	0.97
8,899	Next	GBP	814,385	0.62
202,202	Prudential	GBP	3,235,199	2.48
305,992	Rotork	GBP	1,213,351	0.93
69,048	Savills	GBP	924,988	0.71
163,324	Smith & Nephew	GBP	2,972,740	2.28
166,491	Smiths Group	GBP	3,083,719	2.36
43,305	Spectris	GBP	1,633,435	1.25
238,594	WPP	GBP	2,707,663	2.07
			40,589,425	31.08
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			127,263,520	97.44
INVESTMENTS			127,263,520	97.44
OTHER NET ASSETS			3,352,016	2.56
TOTAL NET ASSETS			130,615,536	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Pzena US Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			USD	%
Bermuda				
156,263	Axis Capital Holdings	USD	7,658,432	1.97
			7,658,432	1.97
United States				
96,877	Amdocs	USD	7,494,380	1.93
322,187	American International Group	USD	15,336,102	3.94
330,427	Avnet	USD	13,243,527	3.40
400,796	Baker Hughes	USD	9,166,194	2.36
239,555	Bank of America	USD	9,876,832	2.54
1,701	Booking Holdings	USD	3,722,177	0.96
82,836	Capital One Financial	USD	12,813,945	3.29
222,158	Citigroup	USD	15,717,679	4.04
137,710	Cognizant Technology Solutions – A –	USD	9,537,795	2.45
150,787	Dow	USD	9,541,826	2.45
206,432	Edison International	USD	11,935,892	3.07
443,581	Equitable Holdings	USD	13,507,035	3.47
99,164	Exxon Mobil	USD	6,255,268	1.61
682,532	Ford Motor	USD	10,142,422	2.61
237,225	Gap	USD	7,982,616	2.05
1,425,595	General Electric	USD	19,188,509	4.93
21,424	Goldman Sachs Group	USD	8,131,185	2.09
570,669	Halliburton	USD	13,193,867	3.39
524,299	Hewlett Packard Enterprise	USD	7,644,278	1.97
282,061	JELD-WEN Holding	USD	7,406,923	1.90
50,996	JPMorgan Chase & Co	USD	7,931,882	2.04
76,043	Lear	USD	13,328,884	3.43
50,368	McKesson	USD	9,632,411	2.48
226,169	MetLife	USD	13,536,190	3.48
94,915	Morgan Stanley	USD	8,702,767	2.24
433,258	Newell Brands	USD	11,901,594	3.06
572,903	NOV	USD	8,776,867	2.26
288,825	NRG Energy	USD	11,639,652	2.99
127,995	PVH	USD	13,771,028	3.54
30,313	Reinsurance Group of America	USD	3,455,724	0.89
143,534	Ryder System	USD	10,668,892	2.74
198,816	Skechers USA – A –	USD	9,907,017	2.55
126,810	Terex	USD	6,038,666	1.55
90,249	Textron	USD	6,206,429	1.60
158,474	Voya Financial	USD	9,746,157	2.51
138,897	Westinghouse Air Brake Technologies	USD	11,431,218	2.94
			368,513,830	94.75
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			376,172,262	96.72
INVESTMENTS			376,172,262	96.72
OTHER NET ASSETS			12,745,283	3.28
TOTAL NET ASSETS			388,917,545	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Schroder Euro Corporate Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Australia						
797,257	APT Pipelines	EUR	1.250%	15/03/33	793,381	0.88
					793,381	0.88
Austria						
196,208	HYPÖ NOE Landesbank fuer Niederoesterreich und Wien	EUR	0.375%	25/06/24	198,675	0.22
490,519	Raiffeisen Bank International	EUR	2.875%	18/06/32	537,014	0.59
274,691	Sappi Papier Holding	EUR	3.625%	15/03/28	275,403	0.30
457,818	UNIQA Insurance Group	EUR	6.875%	31/07/43	519,726	0.58
294,311	Volksbank Wien	EUR	0.875%	23/03/26	297,311	0.33
					1,828,129	2.02
Belgium						
254,090	Anheuser-Busch InBev	EUR	3.700%	02/04/40	345,831	0.38
163,507	Argenta Spaarbank	EUR	1.000%	13/10/26	167,414	0.19
490,519	Belfius Bank	EUR	0.750%	12/09/22	496,940	0.55
555,921	Fluxys Belgium	EUR	1.750%	05/10/27	585,191	0.65
163,180	Lonza Finance International	EUR	1.625%	21/04/27	176,154	0.19
					1,771,530	1.96
Bermuda						
204,710	Lancashire Holdings	USD	5.625%	18/09/41	185,674	0.21
					185,674	0.21
Brazil						
151,080	Natura Cosmeticos 144A	USD	4.125%	03/05/28	130,741	0.14
					130,741	0.14
Cayman Islands						
82,407	Avalon Holdings Funding 144A	USD	4.250%	15/04/26	75,394	0.08
512,102	Tencent Holdings	USD	3.680%	22/04/41	464,230	0.52
					539,624	0.60
Czech Republic						
151,409	Ceske Dravy	EUR	1.500%	23/05/26	159,096	0.18
320,474	EP Infrastructure	EUR	2.045%	09/10/28	337,698	0.37
261,610	Raiffeisenbank	EUR	1.000%	09/06/28	261,807	0.29
					758,601	0.84
Denmark						
482,670	Orsted	EUR	2.250%	Perp.	505,845	0.56
299,220	Sydbank	EUR	1.375%	18/09/23	308,656	0.34
					814,501	0.90
Estonia						
55,265	Luminor Bank	EUR	0.792%	03/12/24	55,994	0.06
					55,994	0.06
Finland						
490,519	Neste	EUR	0.750%	25/03/28	488,630	0.54
109,877	Sampo	EUR	2.500%	03/09/52	116,744	0.13
160,237	SATO	EUR	1.375%	24/02/28	166,472	0.18
					771,846	0.85
France						
198,170	Altice France 144A	USD	7.375%	01/05/26	173,986	0.19
113,149	Altice France 144A	USD	8.125%	01/02/27	104,071	0.12
654,027	Banque Federative du Credit Mutuel	EUR	0.125%	05/02/24	659,792	0.73
425,119	Banque Federative du Credit Mutuel	EUR	0.750%	08/06/26	439,464	0.49
915,636	Banque Federative du Credit Mutuel	EUR	0.625%	03/11/28	918,435	1.02
163,506	BPCE	EUR	1.125%	18/01/23	166,953	0.18
65,403	BPCE	EUR	0.500%	15/09/27	65,715	0.07
425,117	CNP Assurances	EUR	2.500%	30/06/51	455,731	0.50
199,208	Credit Mutuel Arkea	EUR	1.250%	11/06/29	204,726	0.23
99,412	Derichebourg	EUR	2.250%	15/07/28	101,015	0.11
359,715	Electricite de France	EUR	2.000%	09/12/49	387,963	0.43
392,415	Electricite de France	EUR	2.625%	Perp.	395,162	0.44
654,026	Electricite de France	EUR	3.375%	Perp.	684,369	0.76
392,415	Electricite de France	EUR	4.000%	Perp.	420,856	0.47
163,509	Electricite de France 144A	USD	4.500%	21/09/28	160,885	0.18
392,417	Electricite de France 144A	USD	4.875%	21/09/38	407,876	0.45
77,175	Faurecia	EUR	2.625%	15/06/25	78,271	0.09
205,692	Faurecia	EUR	3.750%	15/06/28	217,002	0.24
130,805	Icade Sante	EUR	1.375%	17/09/30	137,487	0.15

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Schroder Euro Corporate Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
France (continued)						
327,014	Iliad	EUR	2.125%	05/12/22	334,621	0.37
196,208	Iliad	EUR	1.500%	14/10/24	199,194	0.22
425,117	Iliad	EUR	1.875%	25/04/25	433,356	0.48
65,403	Iliad	EUR	2.375%	17/06/26	67,221	0.07
555,922	Iliad	EUR	1.875%	11/02/28	548,054	0.61
327,015	In'li	EUR	1.125%	02/07/29	343,542	0.38
65,403	Mutuelle Assurance Des Commercents et Industriels de France et Des Cadres et Sal	EUR	2.125%	21/06/52	66,040	0.07
359,716	Orange	EUR	1.125%	15/07/24	373,259	0.41
211,578	Quatrim	EUR	5.875%	15/01/24	220,273	0.24
222,696	RCI Banque	EUR	0.250%	08/03/23	223,987	0.25
392,414	RCI Banque	EUR	2.625%	18/02/30	396,315	0.44
65,403	Renault	EUR	2.375%	25/05/26	66,457	0.07
359,714	SEB	EUR	1.375%	16/06/25	371,398	0.41
588,624	Societe Generale	EUR	1.125%	23/01/25	609,065	0.67
523,222	TDF Infrastructure	EUR	2.875%	19/10/22	539,310	0.60
261,611	TDF Infrastructure	EUR	2.500%	07/04/26	284,278	0.31
202,421	TotalEnergies	EUR	2.125%	Perp.	199,646	0.22
					11,455,775	12.67
Germany						
228,643	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/26	235,519	0.26
87,614	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/02/29	92,093	0.10
456,041	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/31	467,236	0.52
52,888	Bundesrepublik Deutschland Bundesanleihe	EUR	4.000%	04/01/37	86,169	0.10
318,985	Bundesrepublik Deutschland Bundesanleihe	EUR	4.250%	04/07/39	562,182	0.62
425,117	Commerzbank	EUR	4.000%	05/12/30	471,905	0.52
345,652	Deutsche Bahn Finance	EUR	1.625%	16/08/33	387,874	0.43
922,830	Deutsche Bahn Finance	EUR	1.125%	29/05/51	927,513	1.03
555,922	Deutsche Bank	EUR	1.000%	19/11/25	567,766	0.63
228,909	Deutsche Bank	EUR	0.750%	17/02/27	230,517	0.25
359,714	Deutsche Bank	EUR	1.750%	19/11/30	380,525	0.42
457,818	Deutsche Bank	EUR	1.375%	17/02/32	465,047	0.51
206,999	Deutsche Bank	USD	3.035%	28/05/32	178,075	0.20
98,104	Deutsche Wohnen	EUR	1.000%	30/04/25	101,735	0.11
392,415	EnBW Energie Baden-Wuerttemberg	EUR	3.375%	05/04/77	400,545	0.44
294,311	Eurogrid	EUR	0.741%	21/04/33	295,803	0.33
285,155	Fraport Frankfurt Airport Services Worldwide	EUR	1.625%	09/07/24	295,191	0.33
970,901	Fraport Frankfurt Airport Services Worldwide	EUR	1.875%	31/03/28	1,018,153	1.13
341,403	Fresenius Medical Care & Co	EUR	0.250%	29/11/23	344,275	0.38
294,312	Infineon Technologies	EUR	1.625%	24/06/29	317,366	0.35
65,403	Infineon Technologies	EUR	2.000%	24/06/32	72,743	0.08
196,208	LEG Immobilien	EUR	1.250%	23/01/24	202,198	0.22
294,311	Mahle	EUR	2.375%	14/05/28	293,748	0.32
359,714	Vonovia	EUR	1.000%	16/06/33	361,547	0.40
130,805	Vonovia	EUR	1.500%	14/06/41	132,364	0.15
					8,888,089	9.83
Iceland						
513,083	Landsbankinn	EUR	0.375%	23/05/25	512,058	0.57
					512,058	0.57
Ireland						
228,909	Bank of Ireland Group	USD	4.125%	19/09/27	197,724	0.22
465,339	DAA Finance	EUR	1.601%	05/11/32	494,516	0.54
809,357	Roadster Finance	EUR	2.375%	08/12/27	866,568	0.96
134,075	Transmission Finance	EUR	0.375%	18/06/28	133,026	0.15
					1,691,834	1.87
Italy						
525,836	ASTM	EUR	1.625%	08/02/28	542,437	0.60
626,556	Enel	EUR	1.375%	Perp.	620,228	0.69
185,090	Enel	EUR	2.250%	Perp.	194,069	0.21
178,222	Eni	EUR	2.750%	Perp.	179,559	0.20
148,464	Eni	EUR	3.375%	Perp.	157,969	0.18

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Statement of Investments and other net assets
AAF Schroder Euro Corporate Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS EUR %

Italy (continued)

226,620	ERG	EUR	0.500%	11/09/27	226,583	0.25
299,544	Esercizi Aeroportuali SEA	EUR	3.500%	09/10/25	320,351	0.35
887,187	FCA Bank	EUR	1.250%	21/06/22	899,139	0.99
182,146	FCA Bank	EUR	0.125%	16/11/23	182,776	0.20
287,771	Intesa Sanpaolo	EUR	1.350%	24/02/31	287,740	0.32
327,013	Superstrada Pedemontana Veneta	EUR	0.000%	30/06/47	325,871	0.36
297,583	UniCredit	EUR	1.200%	20/01/26	303,909	0.34
430,023	UniCredit	EUR	2.731%	15/01/32	440,389	0.49
185,090	Unipol Gruppo	EUR	3.250%	23/09/30	208,730	0.23
					4,889,750	5.41

Japan

38,915	SoftBank Group	EUR	4.000%	20/04/23	40,599	0.04
					40,599	0.04

Jersey

111,511	Gatwick Funding	GBP	2.500%	15/04/30	130,448	0.14
					130,448	0.14

Luxembourg

205,037	Acef Holding	EUR	0.750%	14/06/28	204,561	0.23
490,519	ADLER Group	EUR	1.500%	26/07/24	482,555	0.53
196,208	ADLER Group	EUR	1.875%	14/01/26	192,828	0.21
98,104	ADLER Group	EUR	2.750%	13/11/26	99,518	0.11
228,909	ADLER Group	EUR	2.250%	27/04/27	226,149	0.25
261,610	ADLER Group	EUR	2.250%	14/01/29	254,575	0.28
414,982	Blackstone Property Partners Europe Holdings	EUR	1.400%	06/07/22	419,561	0.46
359,714	Blackstone Property Partners Europe Holdings	EUR	2.200%	24/07/25	384,605	0.42
598,106	Blackstone Property Partners Europe Holdings	EUR	1.250%	26/04/27	611,789	0.68
859,718	Blackstone Property Partners Europe Holdings	EUR	1.750%	12/03/29	893,694	0.99
655,334	CPI Property Group	EUR	2.750%	12/05/26	714,225	0.79
320,473	CPI Property Group	GBP	2.750%	22/01/28	382,667	0.42
130,805	CPI Property Group	EUR	3.750%	Perp.	128,680	0.14
383,583	CPI Property Group	EUR	1.500%	27/01/31	374,670	0.41
273,383	CPI Property Group	EUR	4.875%	Perp.	289,478	0.32
484,960	Cromwell Eredit Lux Finco	EUR	2.125%	19/11/25	503,450	0.56
147,811	DH Europe Finance II	EUR	1.350%	18/09/39	150,731	0.17
228,582	Eurofins Scientific	EUR	2.125%	25/07/24	242,281	0.27
348,595	GTC Aurora Luxembourg	EUR	2.250%	23/06/26	350,493	0.39
431,984	Hidrovias International Finance 144A	USD	4.950%	08/02/31	370,641	0.41
327,014	Logicor Financing	EUR	1.625%	15/07/27	344,879	0.38
170,049	Medtronic Global Holdings	EUR	0.375%	07/03/23	172,048	0.19
296,928	Medtronic Global Holdings	EUR	2.250%	07/03/39	348,834	0.38
170,703	Medtronic Global Holdings	EUR	1.750%	02/07/49	182,189	0.20
356,444	Medtronic Global Holdings	EUR	1.625%	15/10/50	367,030	0.41
519,950	Novartis Finance	EUR	0.000%	23/09/28	514,019	0.57
291,042	Prologis International Funding II	EUR	1.625%	17/06/32	315,147	0.35
207,000	Richemont International Holding	EUR	0.750%	26/05/28	215,534	0.24
109,222	SELP Finance	EUR	1.500%	20/11/25	114,935	0.13
93,527	SELP Finance	EUR	1.500%	20/12/26	98,557	0.11
196,208	SIX Finance Luxembourg	EUR	0.000%	02/12/25	196,150	0.22
					10,146,473	11.22

Netherlands

523,220	ABN AMRO Bank	EUR	1.000%	02/06/33	525,947	0.58
731,528	Achmea	EUR	4.250%	Perp.	809,253	0.90
194,900	Akelius Residential Property Financing	EUR	1.125%	11/01/29	199,762	0.22
1,024,858	BMW Finance	EUR	0.000%	11/01/26	1,026,585	1.14
260,956	Citycon Treasury	EUR	1.625%	12/03/28	262,065	0.29
464,686	Daimler International Finance	EUR	0.250%	06/11/23	468,912	0.52
298,890	Davide Campari-Milano	EUR	1.250%	06/10/27	305,798	0.34
332,245	easyJet FinCo	EUR	1.875%	03/03/28	333,046	0.37
191,957	ELM for Firmenich International	EUR	3.750%	Perp.	207,419	0.23
89,275	Givaudan Finance Europe	EUR	1.625%	22/04/32	99,295	0.11
497,714	Heimstaden Bostad Treasury	EUR	1.375%	03/03/27	516,299	0.57

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Statement of Investments and other net assets
AAF Schroder Euro Corporate Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS EUR %

Netherlands (continued)

385,876	Heineken	EUR	1.750%	07/05/40	413,822	0.46
98,104	Iberdrola International	EUR	1.450%	Perp.	99,168	0.11
65,403	Iberdrola International	EUR	1.825%	Perp.	65,812	0.07
196,208	Iberdrola International	EUR	1.874%	Perp.	202,591	0.23
752,129	Iberdrola International	EUR	2.250%	Perp.	778,938	0.86
719,428	ING Groep	EUR	0.250%	01/02/30	699,834	0.77
206,346	Koninklijke DSM	EUR	0.250%	23/06/28	207,568	0.23
146,175	Koninklijke DSM	EUR	0.625%	23/06/32	148,324	0.16
68,673	Koninklijke Philips	EUR	1.375%	30/03/25	72,226	0.08
59,844	Koninklijke Philips	EUR	2.000%	30/03/30	67,887	0.08
85,350	Lseg Netherlands	EUR	0.750%	06/04/33	85,475	0.10
280,250	Novo Nordisk Finance	EUR	0.125%	04/06/28	280,927	0.31
Netherlands	Netherlands	EUR	1.500%	01/03/25	102,540	0.11
32,702	Q-Park Holding I	EUR	4.247%	Perp.	36,055	0.04
211,904	Royal Schiphol Group	EUR	0.750%	22/04/33	211,377	0.23
98,104	Telefonica Europe	EUR	3.000%	Perp.	101,575	0.11
433,946	TenneT Holding	EUR	0.500%	09/06/31	435,565	0.48
511,121	TenneT Holding	EUR	1.125%	09/06/41	519,945	0.58
757,362	Unilever Finance	EUR	1.250%	25/03/25	798,063	0.88
642,908	Vesteda Finance	EUR	2.500%	27/10/22	661,144	0.73
196,208	Vonovia Finance	EUR	4.000%	Perp.	199,740	0.22
98,106	Wintershall Dea Finance	EUR	0.840%	25/09/25	100,048	0.11
392,415	Wintershall Dea Finance 2	EUR	2.499%	Perp.	391,026	0.43
130,805	Wintershall Dea Finance 2	EUR	3.000%	Perp.	129,039	0.14
					11,563,070	12.79

Norway

46,436	Adevinta	EUR	2.625%	15/11/25	47,690	0.05
42,839	Adevinta	EUR	3.000%	15/11/27	44,413	0.05
520,277	Aker	EUR	1.125%	12/05/29	521,742	0.58
360,695	Equinor	EUR	1.375%	22/05/32	390,494	0.43
					1,004,339	1.11

Poland

521,261	mBank	EUR	1.058%	05/09/22	526,010	0.58
					526,010	0.58

Portugal

32,702	EDP - Energias de Portugal	EUR	1.700%	20/07/80	32,931	0.04
294,311	EDP - Energias de Portugal	EUR	1.875%	02/08/81	295,927	0.33
621,325	Galp Energia	EUR	2.000%	15/01/26	654,839	0.72
					983,697	1.09

South Korea

261,610	SK Hynix	USD	2.375%	19/01/31	215,507	0.24
					215,507	0.24

Spain

32,703	Banco de Sabadell	EUR	0.875%	22/07/25	33,378	0.04
425,118	Banco Santander	GBP	1.375%	31/07/24	502,835	0.56
817,532	CaixaBank	EUR	0.750%	18/04/23	831,171	0.92
163,506	Caixa					

Statement of Investments and other net assets
AAF Schroder Euro Corporate Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Sweden (continued)						
552,978	Heimstaden Bostad	EUR	3.000%	Perp.	552,919	0.61
363,638	Heimstaden Bostad	EUR	3.375%	Perp.	377,086	0.42
					3,241,876	3.59
Switzerland						
327,013	UBS Group	EUR	0.250%	05/11/28	323,849	0.36
					323,849	0.36
United Kingdom						
123,612	Barclays	EUR	3.375%	02/04/25	134,711	0.15
285,482	Barclays	EUR	0.467%	12/05/26	290,980	0.32
166,123	Bellis Acquisition	GBP	3.250%	16/02/26	194,120	0.21
364,947	BP Capital Markets	EUR	3.250%	Perp.	390,584	0.43
309,355	BP Capital Markets	EUR	3.625%	Perp.	337,169	0.37
242,644	British Telecommunications	EUR	1.874%	18/08/80	236,666	0.26
384,894	Cadent Finance	EUR	0.625%	19/03/30	386,517	0.43
169,066	Channel Link Enterprises	EUR	1.761%	30/06/50	168,651	0.19
102,028	Channel Link Enterprises	EUR	2.706%	30/06/50	104,073	0.11
544,803	Coca-Cola Europacific	EUR	1.500%	08/11/27	585,224	0.65
196,535	Coca-Cola European	EUR	1.750%	27/03/26	211,708	0.23
414,325	Coventry Building Society	GBP	1.875%	24/10/23	495,976	0.55
252,454	Gatwick Airport Finance	GBP	4.375%	07/04/26	298,111	0.33
133,094	Gazprom via Gaz Finance	EUR	1.500%	17/02/27	132,964	0.15
143,886	GlaxoSmithKline Capital	EUR	1.250%	21/05/26	152,844	0.17
109,876	Informa	EUR	1.500%	05/07/23	113,182	0.13
247,222	Informa	EUR	2.125%	06/10/25	263,556	0.29
428,060	InterContinental Hotels	EUR	1.625%	08/10/24	446,373	0.49
37,280	InterContinental Hotels	GBP	3.375%	08/10/28	47,035	0.05
607,263	Intermediate Capital Group	EUR	1.625%	17/02/27	627,388	0.69
98,104	International Consolidated	EUR	2.750%	25/03/25	98,289	0.11
	Airlines Group	GBP	4.500%	05/05/22	403,086	0.45
335,844	Investec	EUR	2.000%	01/12/23	340,849	0.38
325,705	ITV	GBP	4.875%	15/01/26	542,866	0.60
451,932	Jerrold Finco	GBP	5.250%	15/01/27	258,986	0.29
120,014	MARB BondCo 144A	USD	3.950%	29/01/31	97,704	0.11
768,807	Natwest Group	EUR	2.000%	08/03/23	780,287	0.86
444,410	Natwest Group	EUR	0.780%	26/02/30	444,926	0.49
87,314	NGG Finance	EUR	1.625%	05/12/79	88,363	0.10
153,696	NGG Finance	EUR	2.125%	05/09/82	155,782	0.17
120,341	Pearson Funding	GBP	3.750%	04/06/30	156,686	0.17
294,311	Pinewood Finance	GBP	3.250%	30/09/25	349,159	0.39
527,472	SSE	EUR	1.250%	16/04/25	551,673	0.61
554,287	SSE	EUR	1.750%	16/04/30	607,132	0.67
472,534	SSE	EUR	3.125%	Perp.	512,901	0.57
437,870	Tritax EuroBox	EUR	0.950%	02/06/26	437,454	0.48
326,686	United Kingdom Gilt	GBP	4.750%	07/12/30	520,278	0.58
429,368	Virgin Money UK	EUR	0.375%	27/05/24	432,393	0.48
171,682	Virgin Money UK	GBP	5.125%	11/12/30	223,346	0.25
98,431	Virgin Money UK	GBP	2.625%	19/08/31	116,380	0.13
439,832	Vodafone Group	USD	6.250%	03/10/78	410,692	0.45
0	Whitbread Group *	GBP	2.375%	31/05/27	0	0.00
32,701	Whitbread Group	GBP	3.000%	31/05/31	39,316	0.04
					13,186,380	14.58
United States						
196,208	AbbVie	EUR	1.250%	01/06/24	203,107	0.22
275,345	American Tower	EUR	1.375%	04/04/25	287,527	0.32
199,805	American Tower	EUR	0.500%	15/01/28	198,251	0.22
92,218	AT&T (traded in	EUR	2.450%	15/03/35	103,951	0.12
Supranational)						
202,748	AT&T (traded in	EUR	2.450%	15/03/35	228,546	0.25
United States)						
102,356	AT&T	EUR	2.600%	19/05/38	117,572	0.13
954,550	Bank of America	EUR	1.102%	24/05/32	979,525	1.08
270,769	Blackstone Holdings Finance	EUR	1.500%	10/04/29	291,290	0.32
52,649	Broadcom 144A	USD	2.450%	15/02/31	43,732	0.05
309,354	Coca-Cola	EUR	0.125%	09/03/29	306,397	0.34
267,823	Coca-Cola	EUR	0.500%	09/03/33	264,342	0.29

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BONDS							
United States (continued)							
122,631	CyrusOne via CyrusOne	EUR	1.450%	22/01/27	125,146	0.14	
	Finance	EUR	0.375%	01/07/23	145,611	0.16	
404,843	Digital Euro Finco	EUR	1.125%	09/04/28	419,001	0.46	
230,219	Fidelity National	Information Services	EUR	0.750%	21/05/23	234,028	0.26
144,214	Fiserv	EUR	0.375%	01/07/23	145,611	0.16	
189,667	Ford Motor Credit	GBP	2.748%	14/06/24	224,393	0.25	
686,073	Goldman Sachs Group	EUR	0.466%	30/04/24	693,278	0.77	
62,135	Goldman Sachs Group	EUR	1.375%	15/05/24	63,790	0.07	
326,033	Goldman Sachs Group	EUR	0.125%	19/08/24	327,089	0.36	
497,059	Goldman Sachs Group	EUR	1.000%	18/03/33	498,430	0.55	
145,523	Liberty Mutual Group	EUR	3.625%	23/05/59	151,982	0.17	
289,733	Morgan Stanley	EUR	0.406%	29/10/27	290,880	0.32	
535,974	Morgan Stanley	EUR	0.495%	26/10/29	533,795	0.59	
267,171	Netflix	EUR	3.875%	15/11/29	322,275	0.36	
156,968	Netflix	EUR	3.625%	15/06/30	186,989	0.21	
310,335	Organon & via Organon	EUR	2.875%	30/04/28	315,215	0.35	
	Foreign Debt Co-Issuer	EUR	0.500%	16/02/32	376,681	0.42	
386,856	Prologis Euro Finance	EUR	2.375%	15/04/32	120,996	0.13	
103,664	Thermo Fisher Scientific	EUR	1.875%	01/10/49	163,669	0.18	
153,371	Thermo Fisher Scientific	USD	2.550%	21/03/31	249,061	0.28	
288,425	Verizon Communications	EUR	1.125%	19/09/35	263,982	0.29	
266,842	Verizon Communications	EUR	1.164%	15/11/27	283,742	0.31	
					9,014,273	9.97	
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING							
					88,611,598	98.00	
INVESTMENTS							
					88,611,598	98.00	

The accompanying notes form an integral part of these financial statements.



DERIVATIVES

FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(8)	5-Years US Note Future	09/21	USD	(884,931)	1,960	0.00
(9)	Bundesrepublik Deutschland Future BUND	09/21	EUR	(1,580,478)	(5,487)	(0.01)
(6)	Bundesrepublik Deutschland Future BUXL	09/21	EUR	(1,129,855)	(4,670)	(0.01)
(2)	Long Gilt Future	09/21	GBP	(341,585)	(3,066)	(0.00)
(1)	Ultra 10-Years US Note Future	09/21	USD	(121,774)	(1,760)	(0.00)
(0)	Ultra US Bond Future	09/21	USD	(53,134)	(2,299)	(0.00)
(3)	US Long Bond Future	09/21	USD	(354,615)	(10,272)	(0.01)
TOTAL FUTURES CONTRACTS					(25,594)	(0.03)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS***

Purchased		Sold		Maturity Date	Unrealised gain/(loss) in Fund	% of Net Assets
Amount	Currency	Amount	Currency	Currency	Assets	
5,131,343	EUR	4,410,092	GBP	29/07/2021	(3,471)	(0.00)
520,915	EUR	447,774	GBP	29/07/2021	(442)	(0.00)
1,539	EUR	1,323	GBP	29/07/2021	(1)	(0.00)
3,540,250	EUR	4,229,374	USD	29/07/2021	(24,138)	(0.03)
414,045	GBP	481,659	EUR	29/07/2021	427	0.00
18,251	GBP	21,236	EUR	29/07/2021	14	0.00
16,131	USD	13,502	EUR	29/07/2021	92	0.00
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					(27,519)	(0.03)
DERIVATIVES					(53,113)	(0.06)
OTHER NET ASSETS					1,859,111	2.06
TOTAL NET ASSETS					90,417,596	100.00

* Fair valued/illiquid security.

** The counterparty for futures contracts was Morgan Stanley.

*** The counterparties for forward currency contracts were JP Morgan Chase Bank (London), Morgan Stanley and State Street Bank (London).

Statement of Investments and other net assets
AAF Schroder Euro Corporate Bonds Duration
Hedged 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity	Market Date	Value	% of Net Assets
BONDS							
Australia							
18,835	APT Pipelines	EUR	1.250%	15/03/33	18,743	0.87	
					18,743	0.87	
Austria							
4,635	HYPNOE Landesbank fuer Niederosterreich und Wien	EUR	0.375%	25/06/24	4,694	0.22	
11,588	Raiffeisen Bank International	EUR	2.875%	18/06/32	12,687	0.59	
6,490	Sappi Papier Holding	EUR	3.625%	15/03/28	6,506	0.30	
10,816	UNIQA Insurance Group	EUR	6.875%	31/07/43	12,278	0.57	
6,953	Volksbank Wien	EUR	0.875%	23/03/26	7,024	0.33	
					43,189	2.01	
Belgium							
6,003	Anheuser-Busch InBev	EUR	3.700%	02/04/40	8,170	0.38	
3,863	Argenta Spaarbank	EUR	1.000%	13/10/26	3,955	0.19	
11,588	Belfius Bank	EUR	0.750%	12/09/22	11,740	0.55	
13,133	Fluxys Belgium	EUR	1.750%	05/10/27	13,825	0.64	
3,855	Lonza Finance International	EUR	1.625%	21/04/27	4,162	0.19	
					41,852	1.95	
Bermuda							
4,836	Lancashire Holdings	USD	5.625%	18/09/41	4,387	0.20	
					4,387	0.20	
Brazil							
3,569	Natura Cosmeticos 144A	USD	4.125%	03/05/28	3,089	0.14	
					3,089	0.14	
Cayman Islands							
1,947	Avalon Holdings Funding 144A	USD	4.250%	15/04/26	1,781	0.08	
12,098	Tencent Holdings	USD	3.680%	22/04/41	10,967	0.51	
					12,748	0.59	
Czech Republic							
3,577	Ceske Dravy	EUR	1.500%	23/05/26	3,759	0.17	
7,571	EP Infrastructure	EUR	2.045%	09/10/28	7,978	0.37	
6,181	Raiffeisenbank	EUR	1.000%	09/06/28	6,185	0.29	
					17,922	0.83	
Denmark							
11,403	Orsted	EUR	2.250%	Perp.	11,950	0.56	
7,069	Sydbank	EUR	1.375%	18/09/23	7,292	0.34	
					19,242	0.90	
Estonia							
1,306	Luminor Bank	EUR	0.792%	03/12/24	1,323	0.06	
					1,323	0.06	
Finland							
11,588	Neste	EUR	0.750%	25/03/28	11,544	0.54	
2,596	Sampo	EUR	2.500%	03/09/52	2,758	0.13	
3,786	SATO	EUR	1.375%	24/02/28	3,933	0.18	
					18,235	0.85	
France							
4,682	Altice France 144A	USD	7.375%	01/05/26	4,110	0.19	
2,673	Altice France 144A	USD	8.125%	01/02/27	2,459	0.11	
15,451	Banque Federative du Credit Mutuel	EUR	0.125%	05/02/24	15,587	0.73	
10,043	Banque Federative du Credit Mutuel	EUR	0.750%	08/06/26	10,382	0.48	
21,632	Banque Federative du Credit Mutuel	EUR	0.625%	03/11/28	21,698	1.01	
3,863	BPCE	EUR	1.125%	18/01/23	3,944	0.18	
1,545	BPCE	EUR	0.500%	15/09/27	1,552	0.07	
10,043	CNP Assurances	EUR	2.500%	30/06/51	10,766	0.50	
4,635	Credit Mutuel Arkea	EUR	1.250%	11/06/29	4,837	0.23	
2,349	Derichebourg	EUR	2.250%	15/07/28	2,386	0.11	
8,498	Electricite de France	EUR	2.000%	09/12/49	9,165	0.43	
9,271	Electricite de France	EUR	2.625%	Perp.	9,335	0.44	
15,451	Electricite de France	EUR	3.375%	Perp.	16,168	0.75	
9,271	Electricite de France	EUR	4.000%	Perp.	9,943	0.46	
3,863	Electricite de France 144A	USD	4.500%	21/09/28	3,801	0.18	
9,271	Electricite de France 144A	USD	4.875%	21/09/38	9,636	0.45	
1,823	Faurecia	EUR	2.625%	15/06/25	1,849	0.09	
4,859	Faurecia	EUR	3.750%	15/06/28	5,127	0.24	
3,090	Icade Sante	EUR	1.375%	17/09/30	3,248	0.15	
7,726	Iliad	EUR	2.125%	05/12/22	7,905	0.37	
4,635	Iliad	EUR	1.500%	14/10/24	4,706	0.22	
10,043	Iliad	EUR	1.875%	25/04/25	10,238	0.48	
1,545	Iliad	EUR	2.375%	17/06/26	1,588	0.07	
13,133	Iliad	EUR	1.875%	11/02/28	12,948	0.60	

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Statement of Investments and other net assets
AAF Schroder Euro Corporate Bonds Duration
Hedged 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity	Market Date	Value	% of Net Assets
BONDS							
France (continued)							
7,726	In'li	EUR	1.125%	02/07/29	8,116	0.38	
1,545	Mutuelle Assurance Des Commerce et Industriels de France et Des Cadres et Sal	EUR	2.125%	21/06/52	1,560	0.07	
8,498	Orange	EUR	1.125%	15/07/24	8,818	0.41	
4,998	Quatrim	EUR	5.875%	15/01/24	5,204	0.24	
5,261	RCI Banque	EUR	0.250%	08/03/23	5,292	0.25	
9,271	RCI Banque	EUR	2.625%	18/02/30	9,363	0.44	
1,545	Renault	EUR	2.375%	25/05/26	1,570	0.07	
8,498	SEB	EUR	1.375%	16/06/25	8,774	0.41	
13,906	Societe Generale	EUR	1.125%	23/01/25	14,389	0.67	
12,361	TDF Infrastructure	EUR	2.875%	19/10/22	12,741	0.59	
6,181	TDF Infrastructure	EUR	2.500%	07/04/26	6,716	0.31	
4,782	TotalEnergies	EUR	2.125%	Perp.	4,717	0.22	
					270,638	12.60	
Germany							
5,402	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/26	5,564	0.26	
2,070	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/02/29	2,176	0.10	
10,774	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/31	11,038	0.51	
1,249	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	04/01/37	2,036	0.09	
7,536	Bundesrepublik Deutschland Bundesanleihe	EUR	4.250%	04/07/39	13,281	0.62	
10,043	Commerzbank	EUR	4.000%	05/12/30	11,149	0.52	
8,166	Deutsche Bahn Finance	EUR	1.625%	16/08/33	9,163	0.43	
21,801	Deutsche Bahn Finance	EUR	1.125%	29/05/51	21,912	1.02	
13,133	Deutsche Bank	EUR	1.000%	19/11/25	13,413	0.62	
5,408	Deutsche Bank	EUR	0.750%	17/02/27	5,446	0.25	
8,498	Deutsche Bank	EUR	1.750%	19/11/30	8,990	0.42	
10,816	Deutsche Bank	EUR	1.375%	17/02/32	10,986	0.51	
4,890	Deutsche Bank	USD	3.035%	28/05/32	4,207	0.20	
2,318	Deutsche Wohnen	EUR	1.000%	30/04/25	2,403	0.11	
9,271	EnBW Energie Baden-Wuerttemberg	EUR	3.375%	05/04/77	9,463	0.44	
6,953	Euagrid	EUR	0.741%	21/04/33	6,988	0.33	
6,737	Fraport Frankfurt Airport Services Worldwide	EUR	1.625%	09/07/24	6,974	0.32	
22,937	Fraport Frankfurt Airport Services Worldwide	EUR	1.875%	31/03/28	24,053	1.12	
8,066	Fresenius Medical Care & Co	EUR	0.250%	29/11/23	8,133	0.38	
6,953	Infineon Technologies	EUR	1.625%	24/06/29	7,498	0.35	
1,545	Infineon Technologies	EUR	2.000%	24/06/32	1,719	0.08	
4,635	LEG Immobilien	EUR	1.250%	23/01/24	4,777	0.22	
6,953	Mahle	EUR	2.375%	14/05/28	6,940	0.32	
8,498	Vonovia	EUR	1.000%	16/06/33	8,541	0.40	
3,090	Vonovia	EUR	1.500%	14/06/41	3,127	0.15	
					209,977	9.77	
Iceland							
12,121	Landsbankinn	EUR	0.375%	23/05/25	12,097	0.56	
					12,097	0.56	
Ireland							
5,408	Bank of Ireland Group	USD	4.125%	19/09/27	4,671	0.22	
10,993	DAA Finance	EUR	1.601%	05/11/32	11,683	0.54	
19,121	Roadster Finance	EUR	2.375%	08/12/27	20,472	0.95	
3,168	Transmission Finance	EUR	0.375%	18/06/28	3,143	0.15	
					39,969	1.86	
Italy							
12,423	ASTM	EUR	1.625%	08/02/28	12,815	0.60	
14,802	Enel	EUR	1.375%	Perp.	14,652	0.68	
4,373	Enel	EUR	2.250%	Perp.	4,585	0.21	
4,210	Eni	EUR	2.750%	Perp.	4,242	0.20	
3,507	Eni	EUR	3.375%	Perp.	3,732	0.17	
5,354	ERG	EUR	0.500%	11/09/27	5,353	0.25	
7,077	Esercizi Aeroportuali SEA	EUR	3.500%	09/10/25	7,568	0.35	
20,959	FCA Bank	EUR	1.250%	21/06/22	21,242	0.99	
4,303	FCA Bank	EUR	0.125%	16/11/23	4,318	0.20	
6,798	Intesa Sanpaolo	EUR	1.350%	24/02/31	6,798	0.32	
7,726	Superstrada Pedemontana Veneta	EUR	0.000%	30/06/47	7,698	0.36	
7,030	UniCredit	EUR	1.200%	20/01/26	7,180	0.33	

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Statement of Investments and other net assets
AAF Schroder Euro Corporate Bonds Duration
Hedged 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
Italy (continued)			
10,159 UniCredit	EUR 2.731%	15/01/32	10,404 0.49
4,373 Unipol Gruppo	EUR 3.250%	23/09/30	4,931 0.23
			115,518 5.38
Japan			
919 SoftBank Group	EUR 4.000%	20/04/23	959 0.05
			959 0.05
Jersey			
2,634 Gatwick Funding	GBP 2.500%	15/04/30	3,082 0.14
			3,082 0.14
Luxembourg			
4,844 Acef Holding	EUR 0.750%	14/06/28	4,833 0.22
11,588 ADLER Group	EUR 1.500%	26/07/24	11,400 0.53
4,635 ADLER Group	EUR 1.875%	14/01/26	4,556 0.21
2,318 ADLER Group	EUR 2.750%	13/11/26	2,351 0.11
5,408 ADLER Group	EUR 2.250%	27/04/27	5,343 0.25
6,180 ADLER Group	EUR 2.250%	14/01/29	6,014 0.28
9,804 Blackstone Property Partners Europe Holdings	EUR 1.400%	06/07/22	9,912 0.46
8,498 Blackstone Property Partners Europe Holdings	EUR 2.200%	24/07/25	9,086 0.42
14,130 Blackstone Property Partners Europe Holdings	EUR 1.250%	26/04/27	14,453 0.67
20,311 Blackstone Property Partners Europe Holdings	EUR 1.750%	12/03/29	21,113 0.98
15,482 CPI Property Group	EUR 2.750%	12/05/26	16,873 0.79
7,571 CPI Property Group	GBP 2.750%	22/01/28	9,040 0.42
3,090 CPI Property Group	EUR 3.750%	Perp.	3,040 0.14
9,062 CPI Property Group	EUR 1.500%	27/01/31	8,851 0.41
6,459 CPI Property Group	EUR 4.875%	Perp.	6,839 0.32
11,457 Cromwell Eredit Lux Finco	EUR 2.125%	19/11/25	11,894 0.55
3,492 DH Europe Finance II	EUR 1.350%	18/09/39	3,561 0.17
5,400 Eurofins Scientific	EUR 2.125%	25/07/24	5,724 0.27
8,235 GTC Aurora Luxembourg	EUR 2.250%	23/06/26	8,280 0.39
10,205 Hidrovias International Finance			
144A Logicor Financing	USD 4.950%	08/02/31	8,756 0.41
7,726 Logicor Financing	EUR 1.625%	15/07/27	8,148 0.38
4,017 Medtronic Global Holdings	EUR 0.375%	07/03/23	4,065 0.19
7,015 Medtronic Global Holdings	EUR 2.250%	07/03/39	8,241 0.38
4,033 Medtronic Global Holdings	EUR 1.750%	02/07/49	4,304 0.20
8,421 Medtronic Global Holdings	EUR 1.625%	15/10/50	8,671 0.40
12,284 Novartis Finance	EUR 0.000%	23/09/28	12,144 0.56
6,876 Prologis International Funding			
II Richemont International	EUR 1.625%	17/06/32	7,445 0.35
4,890 Richemont International	EUR 0.750%	26/05/28	5,092 0.24
2,580 SELP Finance	EUR 1.500%	20/11/25	2,715 0.13
2,210 SELP Finance	EUR 1.500%	20/12/26	2,328 0.11
4,635 SIX Finance Luxembourg	EUR 0.000%	02/12/25	4,634 0.22
			239,706 11.16
Netherlands			
12,361 ABN AMRO Bank	EUR 1.000%	02/06/33	12,425 0.58
17,282 Achmea	EUR 4.250%	Perp.	19,118 0.89
4,604 Akelius Residential Property			
Financing	EUR 1.125%	11/01/29	4,719 0.22
24,212 BMW Finance	EUR 0.000%	11/01/26	24,253 1.13
6,165 Citytreausery	EUR 1.625%	12/03/28	6,191 0.29
10,978 Daimler International Finance	EUR 0.250%	06/11/23	11,078 0.51
7,061 Davide Campari-Milano	EUR 1.250%	06/10/27	7,224 0.34
7,849 easyJet FinCo	EUR 1.875%	03/03/28	7,868 0.37
4,535 ELM for Firmenich			
International	EUR 3.750%	Perp.	4,900 0.23
2,109 Givaudan Finance Europe	EUR 1.625%	22/04/32	2,346 0.11
11,758 Heimstaden Bostad Treasury	EUR 1.375%	03/03/27	12,197 0.57
9,116 Heineken	EUR 1.750%	07/05/40	9,776 0.45
2,318 Iberdrola International	EUR 1.450%	Perp.	2,343 0.11
1,545 Iberdrola International	EUR 1.825%	Perp.	1,555 0.07
4,635 Iberdrola International	EUR 1.874%	Perp.	4,786 0.22
17,769 Iberdrola International	EUR 2.250%	Perp.	18,402 0.86
16,996 ING Groep	EUR 0.250%	01/02/30	16,533 0.77
4,875 Koninklijke DSM	EUR 0.250%	23/06/28	4,904 0.23
3,453 Koninklijke DSM	EUR 0.625%	23/06/32	3,504 0.16
1,622 Koninklijke Philips	EUR 1.375%	30/03/25	1,706 0.08
1,414 Koninklijke Philips	EUR 2.000%	30/03/30	1,604 0.07
2,016 Lseg Netherlands	EUR 0.750%	06/04/33	2,019 0.09

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AAF Schroder Euro Corporate Bonds Duration
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
Netherlands (continued)			
6,621 Novo Nordisk Finance	EUR 0.125%	04/06/28	6,637 0.31
Netherlands			
2,503 Q-Park Holding I	EUR 1.500%	01/03/25	2,422 0.11
773 Repsol International Finance	EUR 4.247%	Perp.	852 0.04
5,006 Royal Schiphol Group	EUR 0.750%	22/04/33	4,994 0.23
2,318 Telefonica Europe	EUR 3.000%	Perp.	2,400 0.11
10,252 TenneT Holding	EUR 0.500%	09/06/31	10,290 0.48
12,075 TenneT Holding	EUR 1.125%	09/06/41	12,284 0.57
17,892 Unilever Finance Netherlands	EUR 1.250%	25/03/25	18,854 0.88
15,189 Vesteda Finance	EUR 2.500%	27/10/22	15,619 0.73
4,635 Vonovia Finance	EUR 4.000%	Perp.	4,719 0.22
2,318 Wintershall Dea Finance	EUR 0.840%	25/09/25	2,364 0.11
9,271 Wintershall Dea Finance 2	EUR 2.499%	Perp.	9,238 0.43
3,090 Wintershall Dea Finance 2	EUR 3.000%	Perp.	3,049 0.14
			273,173 12.71
Norway			
1,097 Adeoverta	EUR 2.625%	15/11/25	1,127 0.05
1,012 Adeoverta	EUR 3.000%	15/11/27	1,049 0.05
12,292 Aker	EUR 1.125%	12/05/29	12,326 0.57
8,521 Equinor	EUR 1.375%	22/05/32	9,225 0.43
			23,727 1.10
Poland			
12,315 mBank	EUR 1.058%	05/09/22	12,427 0.58
			12,427 0.58
Portugal			
773 EDP - Energias de Portugal	EUR 1.700%	20/07/80	778 0.04
6,953 EDP - Energias de Portugal	EUR 1.875%	02/08/81	6,991 0.32
14,678 Galp Energia	EUR 2.000%	15/01/26	15,470 0.72
			23,239 1.08
South Korea			
6,180 SK Hynix	USD 2.375%	19/01/31	5,091 0.24
			5,091 0.24
Spain			
773 Banco de Sabadell	EUR 0.875%	22/07/25	789 0.04
10,043 Banco Santander	GBP 1.375%	31/07/24	11,879 0.55
19,314 CaixaBank	EUR 0.750%	18/04/23	19,636 0.91
3,863 CaixaBank	GBP 1.500%	03/12/26	4,508 0.21
3,090 Cellnex Finance	EUR 1.500%	08/06/28	3,097 0.15
6,953 Cellnex Finance	EUR 1.250%	15/01/29	6,814 0.32
3,090 Cellnex Finance	EUR 2.000%	15/02/33	3,065 0.14
2,318 Criteria Caixa	EUR 0.875%	28/10/27	2,353 0.11
2,410 FCC Servicios Medio Ambiente Holding	EUR 0.815%	04/12/23	2,454 0.12
5,755 FCC Servicios Medio Ambiente Holding	EUR 1.661%	04/12/26	6,087 0.28
9,271 IE2 Holdco	EUR 2.375%	27/11/23	9,740 0.45
1,545 International Consolidated Airlines Group	EUR 3.750%	25/03/29	1,552 0.07
2,318 Santander Consumer Finance	EUR 1.000%	27/02/24	2,386 0.11
			74,360 3.46
Sweden			
10,746 Akelius Residential Property	EUR 1.125%	14/03/24	11,049 0.51
4,056 Akelius Residential Property	EUR 2.249%	17/05/81	4,074 0.19
11,891 Castellum	EUR 0.750%	04/09/26	11,985 0.56
9,309 EQT	EUR 0.875%	14/05/31	9,250 0.43
7,254 Heimstaden Bostad	EUR 2.125%	05/09/23	7,583 0.35
10,793 Heimstaden Bostad	EUR 2.625%	Perp.	10,677 0.50
13,064 Heimstaden Bostad	EUR 3.000%	Perp.	13,062 0.61
8,591 Heimstaden Bostad	EUR 3.375%	Perp.	8,908 0.42
			76,588 3.57
Switzerland			
7,726 UBS Group	EUR 0.250%	05/11/28	7,651 0.36
			7,651 0.36
United Kingdom			
2,920 Barclays	EUR 3.375%	02/04/25	3,183 0.15
6,744 Barclays	EUR 0.467%	12/05/26	6,874 0.32
3,925 Bellis Acquisition	GBP 3.250%	16/02/26	4,586 0.21
8,622 BP Capital Markets	EUR 3.250%	Perp.	9,227 0.43
7,308 BP Capital Markets	EUR 3.625%	Perp.	7,966 0.37
5,732 British Telecommunications	EUR 1.874%	18/08/80	5,591 0.26
9,093 Cadent Finance	EUR 0.625%	19/03/30	9,131 0.43
3,994 Channel Link Enterprises			
Finance	EUR 1.761%	30/06/50	3,984 0.19

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Schroder Euro Corporate Bonds Duration
Hedged 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity	Market Date	Market Value	% of Net Assets
BONDS							
United Kingdom (continued)							
2,410	Channel Link Enterprises Finance	EUR	2.706%	30/06/50	2,459	0.11	
12,871	Coca-Cola Europacific Partners	EUR	1.500%	08/11/27	13,826	0.64	
4,643	Coca-Cola European Partners	EUR	1.750%	27/03/26	5,002	0.23	
9,788	Coventry Building Society	GBP	1.875%	24/10/23	11,717	0.55	
5,964	Gatwick Airport Finance	GBP	4.375%	07/04/26	7,043	0.33	
3,144	Gazprom via Gaz Finance	EUR	1.500%	17/02/27	3,141	0.15	
3,399	GlaxoSmithKline Capital	EUR	1.250%	21/05/26	3,611	0.17	
2,596	Informa	EUR	1.500%	05/07/23	2,674	0.12	
5,841	Informa	EUR	2.125%	06/10/25	6,226	0.29	
10,113	InterContinental Hotels Group	EUR	1.625%	08/10/24	10,545	0.49	
881	InterContinental Hotels Group	GBP	3.375%	08/10/28	1,111	0.05	
14,346	Intermediate Capital Group	EUR	1.625%	17/02/27	14,822	0.69	
2,318	International Consolidated Airlines Group	EUR	2.750%	25/03/25	2,322	0.11	
7,934	Investec	GBP	4.500%	05/05/22	9,523	0.44	
7,695	ITV	EUR	2.000%	01/12/23	8,052	0.37	
10,677	Jerrold Finco	GBP	4.875%	15/01/26	12,825	0.60	
5,068	Jerrold Finco	GBP	5.250%	15/01/27	6,119	0.28	
2,835	MARB BondCo 144A	USD	3.950%	29/01/31	2,308	0.11	
18,163	Natwest Group	EUR	2.000%	08/03/23	18,434	0.86	
10,499	Natwest Group	EUR	0.780%	26/02/30	10,511	0.49	
2,063	NGG Finance	EUR	1.625%	05/12/79	2,088	0.10	
3,631	NGG Finance	EUR	2.125%	05/09/22	3,680	0.17	
2,843	Pearson Funding	GBP	3.750%	04/06/30	3,702	0.17	
6,953	Pinewood Finance	GBP	3.250%	30/09/25	8,249	0.38	
12,461	SSE	EUR	1.250%	16/04/25	13,033	0.61	
13,095	SSE	EUR	1.750%	16/04/30	14,343	0.67	
11,163	SSE	EUR	3.125%	Perp.	12,117	0.56	
10,344	Tritax EuroBox	EUR	0.950%	02/06/26	10,335	0.48	
7,718	United Kingdom Gilt	GBP	4.750%	07/12/30	12,291	0.57	
10,144	Virgin Money UK	EUR	0.375%	27/05/24	10,215	0.48	
4,056	Virgin Money UK	GBP	5.125%	11/12/30	5,277	0.25	
2,325	Virgin Money UK	GBP	2.625%	19/08/31	2,749	0.13	
10,391	Vodafone Group	USD	6.250%	03/10/78	9,702	0.45	
773	Whitbread Group	GBP	3.000%	31/05/31	929	0.04	
0	Yorkshire Building Society *	EUR	0.875%	20/03/23	0	0.00	
					311,523	14.50	

United States

4,635	AbbVie	EUR	1.250%	01/06/24	4,798	0.22
6,505	American Tower	EUR	1.375%	04/04/25	6,793	0.32
4,720	American Tower	EUR	0.500%	15/01/28	4,684	0.22

Statement of Investments and other net assets
AAF Schroder Euro Corporate Bonds Duration
Hedged 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity	Market Date	Market Value	% of Net Assets
BONDS							
United States (continued)							
2,179	AT&T (traded in Supranational)	EUR	2.450%	15/03/35	2,456	0.11	
4,790	AT&T (traded in United States)	EUR	2.450%	15/03/35	5,399	0.25	
2,418	AT&T	EUR	2.600%	19/05/38	2,778	0.13	
22,551	Bank of America	EUR	1.102%	24/05/32	23,141	1.08	
6,397	Blackstone Holdings Finance	EUR	1.500%	10/04/29	6,882	0.32	
1,244	Broadcom 144A	USD	2.450%	15/02/31	1,033	0.05	
7,308	Coca-Cola	EUR	0.125%	09/03/29	7,238	0.34	
6,327	Coca-Cola	EUR	0.500%	09/03/33	6,245	0.29	
2,897	CyrusOne via CyrusOne Finance	EUR	1.450%	22/01/27	2,956	0.14	
9,564	Digital Euro Finco	EUR	1.125%	09/04/28	9,899	0.46	
5,439	Fidelity National Information Services	EUR	0.750%	21/05/23	5,529	0.26	
3,407	Fiserv	EUR	0.375%	01/07/23	3,440	0.16	
4,481	Ford Motor Credit	GBP	2.748%	14/06/24	5,301	0.25	
16,208	Goldman Sachs Group	EUR	0.466%	30/04/24	16,378	0.76	
1,468	Goldman Sachs Group	EUR	1.375%	15/05/24	1,507	0.07	
7,702	Goldman Sachs Group	EUR	0.125%	19/08/24	7,727	0.36	
11,743	Goldman Sachs Group	EUR	1.000%	18/03/33	11,775	0.55	
3,438	Liberty Mutual Group	EUR	3.625%	23/05/59	3,590	0.17	
6,845	Morgan Stanley	EUR	0.406%	29/10/27	6,872	0.32	
12,662	Morgan Stanley	EUR	0.495%	26/10/29	12,611	0.59	
6,312	Netflix	EUR	3.875%	15/11/29	7,614	0.35	
3,708	Netflix	EUR	3.625%	15/06/30	4,418	0.20	
7,332	Organon & via Organon Foreign Debt Co-Issuer	EUR	2.875%	30/04/28	7,447	0.35	
9,139	Prologis Euro Finance	EUR	0.500%	16/02/32	8,899	0.41	
2,449	Thermo Fisher Scientific	EUR	2.375%	15/04/32	2,858	0.13	
3,623	Thermo Fisher Scientific	EUR	1.875%	01/10/49	3,867	0.18	
6,814	Verizon Communications	USD	2.550%	21/03/31	5,884	0.27	
6,304	Verizon Communications	EUR	1.125%	19/09/35	6,236	0.29	
6,428	Zimmer Biomet Holdings	EUR	1.164%	15/11/27	6,703	0.31	
					212,958	9.91	
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING							
					2,093,413	97.43	
INVESTMENTS							
					2,093,413	97.43	

The accompanying notes form an integral part of these financial statements.

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Statement of Investments and other net assets

AAF Schroder Euro Corporate Bonds Duration Hedged 30-06-2021



DERIVATIVES

FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(0)	5-Years US Note Future	09/21	USD	(20,906)	46	0.00
(8)	Bundesrepublik Deutschland Future BOBL	09/21	EUR	(1,073,200)	(1,300)	(0.06)
(4)	Bundesrepublik Deutschland Future BUND	09/21	EUR	(555,168)	(3,580)	(0.17)
(0)	Bundesrepublik Deutschland Future BUXL	09/21	EUR	(26,692)	(110)	(0.01)
(5)	Bundesrepublik Deutschland Future SCHATZ	09/21	EUR	(560,700)	25	0.00
(0)	Long Gilt Future	09/21	GBP	(8,070)	(72)	(0.00)
(0)	Ultra 10-Years US Note Future	09/21	USD	(2,877)	(42)	(0.00)
(0)	Ultra US Bond Future	09/21	USD	(1,255)	(54)	(0.00)
(0)	US Long Bond Future	09/21	USD	(8,378)	(243)	(0.01)
TOTAL FUTURES CONTRACTS					(5,330)	(0.25)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS***

Purchased Amount	Currency	Sold Amount	Currency	Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
111,155	EUR	95,532	GBP	29/07/2021	(75)	(0.00)
11,295	EUR	9,709	GBP	29/07/2021	(10)	(0.00)
10,581	EUR	9,094	GBP	29/07/2021	(7)	(0.00)
76,689	EUR	91,617	USD	29/07/2021	(523)	(0.03)
6,629	EUR	7,919	USD	29/07/2021	(45)	(0.00)
8,977	GBP	10,443	EUR	29/07/2021	9	0.00
773	GBP	899	EUR	29/07/2021	1	0.00
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					(650)	(0.03)
DERIVATIVES						(5,980)
OTHER NET ASSETS						61,144
TOTAL NET ASSETS						2,148,577
						100.00

* Fair valued/illiquid security.

** The counterparty for futures contracts was Morgan Stanley.

*** The counterparties for forward currency contracts were JP Morgan Chase Bank (London), Morgan Stanley and State Street Bank (London).

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Insight Euro Sustainable Corporate Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%			
Australia						
575,980	Scentre Group Trust 1 via Scentre Group Trust 2	USD 3.625%	28/01/26	531,576	0.31	
456,193	Scentre Group Trust 2	USD 4.750%	24/09/80	411,127	0.24	
804,884	Scentre Group Trust 2	USD 5.125%	24/09/80	724,524	0.42	
245,879	Sydney Airport Finance	EUR 2.750%	23/04/24	265,126	0.15	
1,140,320	Sydney Airport Finance	EUR 1.750%	26/04/28	1,224,023	0.71	
38,798	Telstra	EUR 1.375%	26/03/29	41,829	0.03	
				3,198,205	1.86	

Austria	EUR	0.875%	22/05/26	1,280,504	0.74
1,228,584	Erste Group Bank	EUR 0.375%	25/09/26	789,089	0.46
775,948	Raiffeisen Bank International			2,069,593	1.20

Belgium	EUR	0.000%	28/08/26	338,164	0.20
339,477	Belfius Bank	EUR 0.875%	28/04/30	667,842	0.39
646,623	Elia Transmission Belgium Operator	EUR 2.750%	30/11/22	286,352	0.17
1,083,094	FLUVIUS System Operator	EUR 1.750%	04/12/26	1,183,295	0.69
323,312	FLUVIUS System Operator	EUR 2.875%	07/05/29	389,983	0.23
274,816	Groupe Bruxelles Lambert	EUR 1.375%	23/05/24	286,857	0.17
210,153	Groupe Bruxelles Lambert	EUR 1.875%	19/06/25	225,991	0.13
646,623	Groupe Bruxelles Lambert	EUR 0.125%	28/01/31	627,912	0.36
743,617	KBC Group	EUR 0.750%	18/10/23	761,017	0.44
307,146	KBC Group	EUR 1.125%	25/01/24	317,501	0.18
355,643	KBC Group	EUR 0.125%	10/09/26	355,419	0.21
16,166	Solvay	EUR 2.750%	02/12/27	18,798	0.01
				5,459,131	3.18

Cayman Islands	EUR	3.250%	29/06/47	802,741	0.47
714,519	XLIT			802,741	0.47

Denmark	EUR	0.875%	17/01/24	290,221	0.17
283,059	Nykredit Realkredit	EUR 0.625%	17/01/25	355,219	0.21
347,884	Nykredit Realkredit			645,440	0.38

Finland	EUR	0.375%	26/02/24	170,393	0.10
167,475	OP Corporate Bank	EUR 0.375%	19/06/24	655,018	0.38
646,623	OP Corporate Bank	EUR 0.125%	01/07/24	852,504	0.50
844,167	OP Corporate Bank	EUR 2.500%	03/09/52	789,574	0.46
743,132	Sampo	EUR 0.750%	14/12/28	555,179	0.32
565,957	SBB Treasury	EUR 1.125%	26/11/29	763,408	0.44
766,087	SBB Treasury			3,786,076	2.20

France	EUR	1.500%	24/07/23	200,432	0.12
193,988	Aeroports de Paris	EUR 0.875%	18/07/22	2,241,443	1.30
2,214,685	ALD	EUR 1.250%	18/01/28	208,528	0.12
193,987	APRR	EUR 1.625%	13/01/32	73,169	0.04
64,663	APRR	EUR 0.125%	14/10/26	309,531	0.18
307,146	Arkema	EUR 1.375%	21/02/31	247,885	0.14
226,318	Autoroutes du Sud de la France	EUR 3.250%	28/05/49	388,366	0.22
338,669	AXA	EUR 0.125%	05/02/24	1,842,811	1.07
1,826,711	Banque Federative du Credit Mutuel	EUR 0.100%	08/10/27	515,182	0.30
517,299	Banque Federative du Credit Mutuel	EUR 0.750%	17/01/30	424,035	0.25
420,305	Banque Federative du Credit Mutuel	EUR 1.125%	11/06/26	178,249	0.10
170,870	BNP Paribas	EUR 0.125%	04/09/26	176,653	0.10
177,821	BNP Paribas	EUR 2.125%	23/01/27	192,018	0.11
371,808	BNP Paribas	EUR 0.500%	19/02/28	372,499	0.22
646,623	BNP Paribas	EUR 1.625%	02/07/31	675,932	0.39
1,277,081	BNP Paribas Cardif	EUR 1.000%	29/11/24	1,310,127	0.76
193,987	BPCE	EUR 2.750%	30/11/27	201,482	0.12
452,636	BPCE	EUR 0.250%	14/01/31	440,336	0.26
501,133	Capgemini	EUR 2.375%	15/04/32	590,681	0.34
484,967	Carrefour	EUR 0.750%	26/04/24	496,404	0.29
549,630	Carrefour	EUR 2.625%	15/12/27	631,793	0.37

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Statement of Investments and other net assets
AAF Insight Euro Sustainable Corporate Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%		
France (continued)					
226,318	CNP Assurances	EUR 6.875%	30/09/41	230,307	0.13
646,623	Credit Agricole	EUR 1.000%	22/04/26	667,509	0.39
889,107	Credit Agricole	EUR 0.125%	09/12/27	873,949	0.51
598,127	Credit Agricole	EUR 0.375%	20/04/28	592,286	0.34
711,286	Credit Agricole	EUR 1.750%	05/03/29	774,202	0.45
517,299	Credit Agricole Assurances	EUR 2.625%	29/01/48	554,610	0.32
323,312	Credit Mutuel Arkea	EUR 1.375%	17/01/25	340,256	0.20
937,604	Credit Mutuel Arkea	EUR 0.875%	07/05/27	974,328	0.57
1,002,266	Danone	EUR 0.709%	03/11/24	1,032,628	0.60
678,954	Danone	EUR 1.000%	26/03/25	705,866	0.41
1,487,234	Dassault Systemes	EUR 0.000%	16/09/24	1,496,316	0.87
339,477	Dassault Systemes	EUR 0.125%	16/09/26	342,017	0.20
269,965	Derichebourg	EUR 2.250%	15/07/28	274,318	0.16
775,948	Electricite de France	EUR 2.000%	09/12/49	836,882	0.49
193,987	Engie	EUR 2.125%	30/03/32	224,674	0.13
371,808	Engie	EUR 1.500%	Perp.	373,651	0.22
678,954	Faurecia	EUR 3.750%	15/06/28	716,287	0.42
100,227	Faurecia	EUR 2.375%	15/06/29	102,273	0.06
0	Iliad *	EUR 0.625%	25/11/21	0	0.00

323,312	Mutuelle Assurance Des Commercents et Industriels de France et Des Cadres et Sal	EUR 2.125%	21/06/52	326,460	0.19
452,636	Orange	EUR 1.250%	07/07/27	483,517	0.28
258,649	Orange	EUR 1.200%	11/07/34	271,825	0.16
420,305	Orange	EUR 1.750%	Perp.	430,143	0.25
147,269	Peugeot	EUR 2.000%	23/03/24	155,404	0.09
242,484	Peugeot	EUR 2.750%	15/05/26	269,091	0.16
420,305	RTE Reseau de Transport d'Electricite	EUR 1.125%	08/07/40	428,507	0.25
727,451	Societe Fonciere Lyonnaise	EUR 1.500%	29/05/25	768,861	0.45
404,140	Societe Fonciere Lyonnaise	EUR 1.500%	05/06/27	431,109	0.25
129,325	Societe Generale	EUR 0.750%	25/01/27	130,903	0.08
452,637	TDF Infrastructure	EUR 2.500%	07/04/26	491,854	0.29
404,140	TOTAL	EUR 3.369%	Perp.	449,120	0.26
215,811	TOTAL	EUR 3.875%	Perp.	222,897	0.13
324,928	TOTAL	EUR 1.750%	Perp.	333,501	0.19
226,318	Total Capital International	EUR 1.618%	18/05/40	250,349	0.14
1,009,541	TotalEnergies	EUR 1.625%	Perp.	1,011,883	0.59
517,299	Unibail-Rodamco-Westfield	EUR 0.625%	04/05/27	524,006	0.30
113,159	Unibail-Rodamco-Westfield	EUR 1.500%	22/02/28	120,643	0.07
533,464	Unibail-Rodamco-Westfield	EUR 1.375%	04/12/31	549,365	0.32
242,484	Unibail-Rodamco-Westfield	EUR 2.125%	Perp.	240,651	0.14
161,656	Veolia Environnement	EUR 1.250%	15/04/28	172,577	0.10
662,789	Veolia Environnement	EUR 2.250%	Perp.	680,883	0.40
				31,573,464	18.36

Germany	EUR	0.000%	09/09/24	861,938	0.50
856,776	Adidas	EUR 0.000%	05/10/28	289,113	0.17
371,808	Allianz	EUR 5.625%	17/10/42	398,776	0.23
1,260,915	Allianz	EUR 3.375%	Perp.	1,377,008	0.80
210,153	Bertelsmann & Co	EUR 3.000%	23/04/75	218,255	0.13
348,854	Commerzbank	EUR 0.500%	28/08/23	353,919	0.20
1,293,247	Commerzbank	EUR 0.625%	28/08/24	1,321,535	0.77
96,994	Commerzbank	EUR 0.750%	24/03/26	98,833	0.06
339,477	Commerzbank	EUR 0.875%	22/01/27	345,526	0.20
404,140	Commerzbank	EUR 1.875%	28/02/28	435,773	0.25
242,484	Commerzbank	EUR 4.000%	05/12/30	269,171	0.16
285,646	Continental	EUR 0.000%	12/09/23	286,214	0.17
705,951	Continental	EUR 2.500%	27/08/26	784,159	0.46
259,943	Deutsche Bahn Finance	EUR 0.625%	08/12/50	234,072	0.14
177,821	Deutsche Bahn Finance	EUR 0.950%	Perp.</		

Statement of Investments and other net assets
AAF Insight Euro Sustainable Corporate Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%			
Germany (continued)						
371,808	Merck Financial Services	EUR 0.875%	05/07/31	389,621	0.23	
258,650	SAP	EUR 1.625%	10/03/31	289,772	0.17	
1,066,928	Schaeffler	EUR 2.750%	12/10/25	1,141,613	0.66	
258,649	Vonovia	EUR 1.500%	14/06/41	261,732	0.15	
				14,327,969	8.33	

Ireland		EUR	%			
Germany (continued)						
577,111	Bank of Cyprus Holdings	EUR 6.625%	23/10/31	594,099	0.35	
427,256	Bank of Ireland Group	EUR 1.375%	11/08/31	425,437	0.25	
1,174,915	CCEP Finance Ireland	EUR 0.875%	06/05/33	1,174,158	0.68	
860,494	Hammerson Ireland Finance	EUR 1.750%	03/06/27	862,754	0.50	
1,697,386	Johnson Controls International	EUR 1.000%	15/09/23	1,737,247	1.01	
194,795	Permanent TSB Group Holdings	EUR 2.125%	26/09/24	198,703	0.12	
489,171	Permanent TSB Group Holdings	EUR 3.000%	19/08/31	498,954	0.29	
192,918	Silverback Finance	EUR 3.126%	25/02/37	195,704	0.11	
				5,687,056	3.31	

Italy		EUR	%			
Germany (continued)						
45,264	Assicurazioni Generali	EUR 5.500%	27/10/47	55,882	0.03	
85,516	Assicurazioni Generali	EUR 5.000%	08/06/48	104,058	0.06	
654,544	Enel	EUR 1.875%	Perp.	644,708	0.37	
516,490	Eni	EUR 2.000%	Perp.	516,801	0.30	
153,412	Intesa Sanpaolo	EUR 1.375%	18/01/24	159,184	0.09	
646,623	Intesa Sanpaolo	EUR 0.750%	04/12/24	663,328	0.39	
615,100	Intesa Sanpaolo	EUR 0.750%	16/03/28	618,972	0.36	
477,208	Intesa Sanpaolo	EUR 1.750%	04/07/29	511,550	0.30	
505,983	Intesa Sanpaolo Vita	EUR 2.375%	22/12/30	510,564	0.30	
570,645	Mediobanca Banca di Credito Finanziario	EUR 1.125%	23/04/25	588,287	0.34	
678,955	Terna Rete Elettrica Nazionale	EUR 1.000%	23/07/23	697,272	0.41	
407,696	Terna Rete Elettrica Nazionale	EUR 0.125%	25/07/25	410,348	0.24	
112,028	Terna Rete Elettrica Nazionale	EUR 1.000%	10/04/26	117,109	0.07	
249,435	Terna Rete Elettrica Nazionale	EUR 0.750%	24/07/32	249,670	0.14	
305,368	UniCredit	EUR 1.250%	25/06/25	314,572	0.18	
464,599	UniCredit	EUR 0.800%	05/07/29	465,783	0.27	
				6,628,088	3.85	

Japan		EUR	%			
Germany (continued)						
205,303	Takeda Pharmaceutical	EUR 2.250%	21/11/26	227,102	0.13	
323,312	Takeda Pharmaceutical	EUR 1.000%	09/07/29	334,349	0.20	
360,007	Takeda Pharmaceutical	EUR 3.000%	21/11/30	432,196	0.25	
957,164	Takeda Pharmaceutical	EUR 1.375%	09/07/32	998,617	0.58	
				1,992,264	1.16	

Jersey		EUR	%			
Germany (continued)						
715,004	Heathrow Funding	EUR 1.500%	12/10/25	746,317	0.43	
				746,317	0.43	

Luxembourg		EUR	%			
Germany (continued)						
123,667	Blackstone Property Partners Europe Holdings	EUR 1.400%	06/07/22	125,032	0.07	
308,278	Blackstone Property Partners Europe Holdings	EUR 0.500%	12/09/23	311,057	0.18	
1,218,723	Blackstone Property Partners Europe Holdings	EUR 1.000%	04/05/28	1,213,327	0.71	
227,127	Blackstone Property Partners Europe Holdings	EUR 1.750%	12/03/29	236,103	0.14	
451,666	DH Europe Finance II	EUR 0.750%	18/09/31	452,661	0.26	
69,350	DH Europe Finance II	EUR 1.350%	18/09/39	70,720	0.04	
1,180,088	Grand City Properties	EUR 0.125%	11/01/28	1,147,615	0.67	
252,022	HeidelbergCement Finance Luxembourg	EUR 1.125%	01/12/27	264,753	0.15	
375,527	InPost	EUR 2.250%	15/07/27	378,577	0.22	
161,656	Logicor Financing	EUR 2.250%	13/05/25	173,392	0.10	
373,748	Logicor Financing	EUR 1.500%	13/07/26	392,998	0.23	
67,249	Logicor Financing	EUR 1.625%	15/07/27	70,923	0.04	
701,101	Logicor Financing	EUR 0.875%	14/01/31	679,079	0.40	
565,795	Medtronic Global Holdings	EUR 1.125%	07/03/27	597,616	0.35	
253,153	Medtronic Global Holdings	EUR 0.750%	15/10/32	255,275	0.15	

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Insight Euro Sustainable Corporate Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%			
Luxembourg (continued)						
108,956	Medtronic Global Holdings	EUR 2.250%	07/03/39	128,003	0.07	
630,620	Medtronic Global Holdings	EUR 1.500%	02/07/39	662,770	0.39	
161,656	Medtronic Global Holdings	EUR 1.375%	15/10/40	165,021	0.10	
521,663	Nestle Finance International	EUR 0.375%	03/12/40	481,806	0.28	
509,216	SELFP Finance	EUR 1.500%	20/12/26	536,603	0.31	
657,131	Simon International Finance	EUR 1.125%	19/03/33	661,044	0.38	
					9,004,375	5.24

Mexico		EUR	%
Netherlands			

177,821	ABN AMRO Bank	EUR 1.250%	28/05/25	185,878	0.11	
1,568,061	ABN AMRO Bank	EUR 0.600%	15/01/27	1,593,111	0.93	
307,146	Achmea	EUR 6.000%	04/04/43	338,516	0.20	
172,649	Aegon Bank	EUR 0.625%	21/06/24	176,191	0.10	
646,624	Argentum Netherlands for Givaudan	EUR 1.125%	17/09/25	677,944	0.39	
611,059	Athora Netherlands	EUR 2.250%	15/07/31	620,373	0.36	
179,761	BMW Finance	EUR 0.200%	11/01/33	173,250	0.10	
646,623	Cooperatie Rabobank	EUR 0.750%	29/08/23	660,630	0.38	
420,305	de Volksbank	EUR 0.750%	25/06/23	428,551	0.25	
953,769	de Volksbank	EUR 0.010%	16/09/24	960,215	0.56	
387,974	Deutsche Telekom International Finance	EUR 0.625%	03/04/23	394,270	0.23	
236,826	Deutsche Telekom International Finance	EUR 0.875%	30/01/24	243,478	0.14	
137,408	Deutsche Telekom International Finance	EUR 7.500%	24/01/33	238,296	0.14	
162,950	Enexis Holding	EUR 1.500%	20/10/23	168,946	0.10	
147,592	Enexis Holding	EUR 0.750%	02/07/31	152,990	0.09	
459,264	Enexis Holding	EUR 0.625%	17/06/32	467,294	0.27	
441,805	Enexis Holding	EUR 0.375%	14/04/33	433,300	0.25	
1,485,132	Euronext	EUR 1.000%	18/04/25	1,535,999	0.89	
558,036	Euronext	EUR 1.500%	17/05/41	565,322	0.33	
210,153	Givaudan Finance Europe	EUR 1.000%	22/04/27	221,243	0.13	
144,844	Givaudan Finance Europe	EUR 1.625%	22/04/32	161,101	0.09	
420,305	Iberdrola International	EUR 1.450%	Perp.	424,863	0.25	
258,649	Iberdrola International	EUR 1.874%	Perp.	267,064	0.15	
80,829	Iberdrola International	EUR 1.875%	Perp.	83,066	0.05	
775,948	Iberdrola International	EUR 2.250%	Perp.	803,606	0.47	
662,789	Iberdrola International	EUR 3.250%	Perp.	721,832	0.42	
242,484	ING Groep	EUR 1.000%	20/09/23	249,271	0.14	
1,875,208	ING Groep	EUR 0.100%	03/09/25	1,879,736	1.09	
210,153	ING Groep	EUR 1.625%	26/09/29	218,099	0.13	
145,490	ING Groep	EUR 2.000%	22/03/30	153,642	0.09	
339,477	ING Groep	EUR 2.125%	26/05/31	361,230	0.21	
242,484	JAB Holdings	EUR 2.250%	19/12/39	255,460	0.15	
290,981	Koninklijke KPN	EUR 0.875%	14/12/32	290,539	0.17	
716,620	Lseg Netherlands	EUR 0.750%	06/04/33	717,666	0.42	
211,931	LYB International Finance II	EUR 0.875%	17/09/26	217,525	0.13	
371,809	Nationale-Nederlanden Bank	EUR 0.375%	31/05/23	376,269	0.22	
193,987	Nationale-Nederlanden Bank	EUR 0.375%	26/02/25	197,078	0.11	
139,509	NN Group	EUR 0.875%	13/01/23	141,650	0.08	
872,941	NN					

Statement of Investments and other net assets
AAF Insight Euro Sustainable Corporate Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%			
Netherlands (continued)						
161,656	Vonovia Finance	EUR 2.250%	15/12/23	171,242	0.10	
614,292	Vonovia Finance	EUR 0.750%	15/01/24	627,514	0.36	
323,312	Vonovia Finance	EUR 1.625%	07/04/24	337,360	0.20	
96,994	Vonovia Finance	EUR 1.800%	29/06/25	103,560	0.06	
290,981	Vonovia Finance	EUR 0.625%	09/07/26	297,691	0.17	
436,471	Vonovia Finance	EUR 2.250%	07/04/30	495,806	0.29	
				26,978,041	15.69	

Portugal		EUR	%			
905,273	Cia de Seguros Fidelidade	EUR 4.250%	04/09/31	919,259	0.53	
1	Galp Gas Natural Distribuicao	EUR 1.375%	19/09/23	1	0.00	
				919,260	0.53	

Spain		EUR	%			
387,974	Banco Bilbao Vizcaya Argentaria	EUR 0.750%	04/06/25	399,836	0.23	
226,318	Banco Bilbao Vizcaya Argentaria	GBP 3.104%	15/07/31	276,785	0.16	
420,305	Banco Santander	EUR 0.250%	19/06/24	424,875	0.25	
1,244,750	Banco Santander	EUR 0.300%	04/10/26	1,255,206	0.73	
193,987	Bankinter	EUR 0.875%	05/03/24	199,050	0.11	
258,649	Bankinter	EUR 0.625%	06/10/27	260,840	0.15	
1,196,253	CaixaBank	EUR 1.750%	24/10/23	1,246,430	0.72	
986,101	CaixaBank	EUR 0.375%	03/02/25	997,194	0.58	
614,292	CaixaBank	EUR 0.375%	18/11/26	615,573	0.36	
242,484	CaixaBank	EUR 2.750%	14/07/28	253,335	0.15	
695,120	CaixaBank	EUR 1.250%	18/06/31	700,004	0.41	
339,477	Cellnex Finance	EUR 2.000%	15/02/33	336,704	0.20	
323,312	Cellnex Telecom	EUR 1.750%	23/10/30	322,270	0.19	
1,503,399	Inmobiliaria Colonial Socimi	EUR 1.625%	28/11/25	1,595,939	0.93	
307,146	Kutxabank	EUR 0.500%	25/09/24	311,729	0.18	
323,312	Santander Consumer Finance	EUR 0.375%	27/06/24	327,381	0.19	
				9,523,151	5.54	

Supranational		EUR	%			
424,347	Ardagh Metal Packaging Finance USA via Ardagh Metal Packaging Finance	EUR 2.000%	01/09/28	426,112	0.25	
				426,112	0.25	

Sweden		EUR	%			
292,112	Samhallsbyggnadsbolaget i Norden	EUR 2.625%	Perp.	293,025	0.17	
				293,025	0.17	

Switzerland		EUR	%			
1,083,902	Credit Suisse Group	EUR 3.250%	02/04/26	1,195,240	0.70	
671,680	Credit Suisse Group	EUR 0.650%	14/01/28	672,380	0.39	
404,140	UBS Group	EUR 1.500%	30/11/24	419,633	0.24	
1,551,896	UBS Group	EUR 0.250%	29/01/26	1,558,829	0.91	
667,315	UBS Group	EUR 0.625%	24/02/33	657,849	0.38	
				4,503,931	2.62	

United Arab Emirates		EUR	%			
0	DP World *	EUR 2.375%	25/09/26	0	0.00	
				0	0.00	

United Kingdom		EUR	%			
188,976	Barclays	EUR 2.000%	07/02/28	193,832	0.11	
515,359	Barclays	EUR 1.106%	12/05/32	520,219	0.30	
2,263,182	British Telecommunications	EUR 0.875%	26/09/23	2,309,445	1.34	
646,623	British Telecommunications	EUR 1.000%	21/11/24	666,128	0.39	
162,949	Cadent Finance	EUR 0.625%	22/09/24	166,560	0.10	
212,739	Cadent Finance	EUR 0.750%	11/03/32	211,639	0.12	
323,312	Coca-Cola European Partners	EUR 2.625%	06/11/23	342,607	0.20	
405,433	Coca-Cola European Partners	EUR 1.750%	27/03/26	436,732	0.25	
161,656	Coca-Cola European Partners	EUR 1.875%	18/03/30	179,997	0.10	
2,424,837	GlaxoSmithKline Capital	EUR 0.000%	23/09/23	2,438,506	1.42	
242,484	GlaxoSmithKline Capital	EUR 1.375%	02/12/24	255,684	0.15	
161,656	HSBC Holdings	EUR 0.309%	13/11/26	162,275	0.09	

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%			
United Kingdom (continued)						
468,802	HSBC Holdings	GBP 3.000%	22/07/28	589,357	0.34	
429,196	HSBC Holdings	EUR 0.770%	13/11/31	429,601	0.25	
281,443	InterContinental Hotels Group	EUR 1.625%	08/10/24	293,484	0.17	
417,234	InterContinental Hotels Group	EUR 2.125%	15/05/27	450,089	0.26	
347,075	London Stock Exchange Group	EUR 0.875%	19/09/24	357,813	0.21	
455,870	London Stock Exchange Group	EUR 1.750%	06/12/27	500,895	0.29	
1,004,044	National Grid Electricity Transmission	EUR 0.190%	20/01/25	1,011,801	0.59	
314,744	National Grid Electricity Transmission	EUR 0.823%	07/07/32	318,611	0.19	
293,405	Natwest Group	EUR 0.780%	26/02/30	293,746	0.17	
95,377	NatWest Markets	EUR 1.000%	28/05/24	98,451	0.06	
110,573	Phoenix Group Holdings	EUR 4.375%	24/01/29	130,173	0.08	
145,490	Standard Chartered	EUR 2.500%	09/09/30	154,532	0.09	
903,979	Tesco Corporate Treasury Services	EUR 1.375%	24/10/23	932,375	0.54	
574,363	Tesco Corporate Treasury Services	EUR 0.375%	27/07/29	561,534	0.33	
338,831	Trinity Acquisition	EUR 2.125%	26/05/22	344,013	0.20	
281,119	Virgin Money UK	EUR 0.375%	27/05/24	283,100	0.16	
251,375	Virgin Money UK	EUR 2.875%	24/06/25	270,166	0.16	
646,623	Vodafone Group	EUR 2.200%	25/08/26	715,392	0.42	
119,787	Vodafone Group	EUR 1.625%	24/11/30	130,912	0.08	
242,161	Vodafone Group	EUR 2.500%	24/05/39	283,378	0.16	
346,267	Yorkshire Building Society	EUR 0.625%	21/09/25	354,780	0.21	
1,350,634	Yorkshire Building Society	EUR 0.500%	01/07/28	1,357,296	0.79	
				17,745,123	10.32	

United States		EUR	%			
572,262	AbbVie	EUR 0.750%	18/11/27	588,589	0.34	
242,322	AT&T	EUR 2.400%	15/03/24	257,306	0.15	
320,079	AT&T	EUR 0.250%	04/03/26	322,122	0.19	
1,039,285	AT&T	EUR 3.550%	17/12/32	1,313,822	0.76	
123,506	AT&T	EUR 2.450%	15/03/35	139,221	0.08	
135,791	AT&T	EUR 3.150%	04/09/36	165,399	0.10	
646,623	Bank of America	EUR 1.379%	07/02/25	670,984	0.39	
447,625	Bank of America	EUR 0.808%	09/05/26	460,510	0.27	
237,149	Bank of America	EUR 0.580%	08/08/29	238,659	0.14	
354,026	Bank of America	EUR 1.381%	09/05/30	376,230	0.22	
310,379	Berry Global	EUR 1.500%	15/01/27	316,539	0.18	
274,168	Citigroup	EUR 0.500%	08/10/27	276,568	0.16	
484,967	Coca-Cola	EUR 0.500%	08/03/24	495,104	0.29	
815,877	Coca-Cola	EUR 0.125%	15/03/29	806,773	0.47	
476,238	Coca-Cola	EUR 0.800%	15/03/40	454,669	0.26	
161,656	Colgate-Palmolive	EUR 0.875%	12/11/39	163,073	0.09	
363,726	Comcast	EUR 0.750%	20/02/32	365,711	0.21	
540,739	Danaher	EUR 2.500%	30/03/30	628,336	0.37	
78,565	Dow Chemical	EUR 1.125%	15/03/32	80,452	0.05	
546,882	FedEx	EUR 0.450%	04/05/29	545,174	0.32	
93,922	Fidelity National Information Services	EUR 0.750%	21/05/23	95,476	0.06	
122,858	Fidelity National Information Services	EUR 0.625%	03/12/25	125,635	0.07	
261,074	Fidelity National Information Services	EUR 1.500%	21/05/27	277,306	0.16	
118,009	Fidelity National Information Services	EUR 1.000%	03/12/28	121,594	0.07	
218,397	Fidelity National Information Services	EUR 2.000%	21/05/30	242,038	0.14	
724,380	Goldman Sachs Group	EUR 3.375%	27/03/25	812,538	0.47	
445,686	Goldman Sachs Group	EUR 1.250%	01/05/25	460,960	0.27	
710,154	Goldman Sachs Group	EUR 0.250%	26/01/28	698,255	0.41	
110,573	International Business Machines	EUR 0.875%	31/01/25	114,499	0.07	
205,788	International Business Machines	EUR 1.750%	31/01/31	229,269	0.13	
433,561	International Flavors & Fragrances	EUR 0.500%	25/09/21	434,097	0.25	
645,492	International Flavors & Fragrances	EUR 1.800%	25/09			

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BONDS						
United States (continued)						
306,823	JPMorgan Chase & Co	EUR	1.090%	11/03/27	319,686	0.19
510,024	Marsh & McLennan	EUR	1.349%	21/09/26	539,583	0.31
0	McDonald's *	EUR	1.600%	15/03/31	0	0.00
266,732	Metropolitan Life Global Funding I	EUR	0.375%	09/04/24	270,931	0.16
223,085	Microsoft	EUR	2.125%	06/12/21	224,156	0.13
182,671	Mondelez International	EUR	0.750%	17/03/33	179,225	0.10
323,312	Morgan Stanley	EUR	1.000%	02/12/22	329,310	0.19
1,616,558	Morgan Stanley	EUR	1.750%	11/03/24	1,698,453	0.99
153,412	Morgan Stanley	EUR	1.750%	30/01/25	163,215	0.10
720,985	Morgan Stanley	EUR	0.497%	07/02/31	708,937	0.41
453,445	Nestle Holdings	EUR	0.875%	18/07/25	471,783	0.27
252,183	Organon & via Organon Foreign Debt Co-Issuer	EUR	2.875%	30/04/28	256,149	0.15
1,633,694	PepsiCo	EUR	0.500%	06/05/28	1,678,070	0.98
714,519	Prologis Euro Finance	EUR	1.875%	05/01/29	792,019	0.46
160,201	Prologis Euro Finance	EUR	1.000%	06/02/35	159,850	0.09

Statement of Investments and other net assets
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
United States (continued)						
379,891	Thermo Fisher Scientific	EUR	2.375%	15/04/32	443,407	0.26
348,692	US Bancorp	EUR	0.850%	07/06/24	358,463	0.21
484,967	Verizon Communications	EUR	0.875%	02/04/25	501,280	0.29
437,764	Verizon Communications	EUR	3.250%	17/02/26	502,023	0.29
206,435	Verizon Communications	EUR	1.125%	19/09/35	204,222	0.12
113,321	Verizon Communications	EUR	2.875%	15/01/38	139,981	0.08
630,781	Verizon Communications	EUR	1.850%	18/05/40	681,244	0.40
328,161	WEA Finance 144A	USD	2.875%	15/01/27	286,101	0.17
292,597	WEA Finance 144A	USD	3.500%	15/06/29	257,101	0.15
					24,137,904	14.04
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING						
					170,794,782	99.33
INVESTMENTS						
					170,794,782	99.33

Statement of Investments and other net assets

AAF Insight Euro Sustainable Corporate Bonds 30-06-2021



DERIVATIVES

FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(2)	10-Years US Note Future	09/21	USD	(198,679)	(1,136)	(0.00)
(8)	5-Years US Note Future	09/21	USD	(841,265)	2,015	0.00
(4)	Bundesrepublik Deutschland Future BOBL	09/21	EUR	(585,525)	(748)	(0.00)
(50)	Bundesrepublik Deutschland Future BUND	09/21	EUR	(8,594,251)	7,975	0.00
(10)	Bundesrepublik Deutschland Future BUXL	09/21	EUR	(1,938,441)	(26,065)	(0.01)
28	Bundesrepublik Deutschland Future SCHATZ	09/21	EUR	3,099,902	(415)	(0.00)
26	EUR/USD Currency Future	09/21	USD	3,254,968	(95,139)	(0.05)
(12)	GBP/USD Currency Future	09/21	USD	(870,344)	22,886	0.01
(3)	Long Gilt Future	09/21	GBP	(482,456)	(4,369)	(0.00)
(5)	Ultra 10-Years US Note Future	09/21	USD	(561,847)	(9,355)	(0.01)
(0)	US Long Bond Future	09/21	USD	(43,825)	(1,377)	(0.00)
TOTAL FUTURES CONTRACTS						(105,728)
DERIVATIVES						(105,728)
OTHER NET ASSETS						1,247,056
TOTAL NET ASSETS						171,936,110
						100.00

* Fair valued/illiquid security.

** The counterparty for futures contracts was Morgan Stanley.

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Insight Euro Sustainable Corporate Bonds
Duration Hedged 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
Australia						
1,832,555 Scentre Group Trust 1 via Scentre Group Trust 2						
1,451,437	Scentre Group Trust 2	USD	4.750%	24/09/80	1,308,055	0.24
2,560,844	Scentre Group Trust 2	USD	5.125%	24/09/80	2,305,169	0.42
782,297	Sydney Airport Finance	EUR	2.750%	23/04/24	843,531	0.15
3,628,078	Sydney Airport Finance	EUR	1.750%	26/04/28	3,894,388	0.71
123,440	Telstra	EUR	1.375%	26/03/29	133,084	0.02
					10,175,506	1.85
Austria						
3,908,901	Erste Group Bank	EUR	0.875%	22/05/26	4,074,091	0.74
2,468,779	Raiffeisen Bank International	EUR	0.375%	25/09/26	2,510,588	0.46
					6,584,679	1.20
Belgium						
1,080,092	Belfius Bank	EUR	0.000%	28/08/26	1,075,911	0.20
2,057,316	Elia Transmission Belgium	EUR	0.875%	28/04/30	2,124,825	0.39
874,360	FLUVIUS System Operator	EUR	2.750%	30/11/22	911,068	0.17
3,446,005	FLUVIUS System Operator	EUR	1.750%	04/12/26	3,764,809	0.68
1,028,658	FLUVIUS System Operator	EUR	2.875%	07/05/29	1,240,783	0.22
874,361	Groupe Bruxelles Lambert	EUR	1.375%	23/05/24	912,673	0.17
668,629	Groupe Bruxelles Lambert	EUR	1.875%	19/06/25	719,018	0.13
2,057,316	Groupe Bruxelles Lambert	EUR	0.125%	28/01/31	1,997,784	0.36
2,365,914	KBC Group	EUR	0.750%	18/10/23	2,421,274	0.44
977,226	KBC Group	EUR	1.125%	25/01/24	1,010,171	0.18
1,131,524	KBC Group	EUR	0.125%	10/09/26	1,130,811	0.21
51,433	Solvay	EUR	2.750%	02/12/27	59,808	0.01
					17,368,935	3.16
Cayman Islands						
2,273,335	XLIT	EUR	3.250%	29/06/47	2,554,024	0.46
					2,554,024	0.46
Denmark						
900,590	Nykredit Realkredit	EUR	0.875%	17/01/24	923,375	0.17
1,106,837	Nykredit Realkredit	EUR	0.625%	17/01/25	1,130,178	0.20
					2,053,553	0.37
Finland						
532,846	OP Corporate Bank	EUR	0.375%	26/02/24	542,127	0.10
2,057,316	OP Corporate Bank	EUR	0.375%	19/06/24	2,084,025	0.38
2,685,826	OP Corporate Bank	EUR	0.125%	01/07/24	2,712,352	0.49
2,364,371	Sampo	EUR	2.500%	03/09/52	2,512,132	0.46
1,800,666	SBB Treasury	EUR	0.750%	14/12/28	1,766,374	0.32
2,437,405	SBB Treasury	EUR	1.125%	26/11/29	2,428,883	0.44
					12,045,893	2.19
France						
617,196	Aeroports de Paris	EUR	1.500%	24/07/23	637,702	0.12
7,046,308	ALD	EUR	0.875%	18/07/22	7,131,442	1.30
617,195	APRR	EUR	1.250%	18/01/28	663,457	0.12
205,732	APRR	EUR	1.625%	13/01/32	232,798	0.04
977,225	Arkema	EUR	0.125%	14/10/26	984,814	0.18
720,061	Autoroutes du Sud de la France	EUR	1.375%	21/02/31	788,680	0.14
1,077,520	AXA	EUR	3.250%	28/05/49	1,235,636	0.22
5,811,918	Banque Federative du Credit Mutuel	EUR	0.125%	05/02/24	5,863,144	1.06
1,645,853	Banque Federative du Credit Mutuel	EUR	0.100%	08/10/27	1,639,118	0.30
1,337,256	Banque Federative du Credit Mutuel	EUR	0.750%	17/01/30	1,349,121	0.24
543,647	BNP Paribas	EUR	1.125%	11/06/26	567,123	0.10
565,762	BNP Paribas	EUR	0.125%	04/09/26	562,046	0.10
565,763	BNP Paribas	EUR	2.125%	23/01/27	610,929	0.11
1,182,957	BNP Paribas	EUR	0.500%	19/02/28	1,185,153	0.22
2,057,316	BNP Paribas	EUR	1.625%	02/07/31	2,150,566	0.39
4,063,200	BNP Paribas Cardif	EUR	1.000%	29/11/24	4,168,339	0.76
617,195	BPCE	EUR	2.750%	30/11/27	641,043	0.12

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Statement of Investments and other net assets
AAF Insight Euro Sustainable Corporate Bonds
Duration Hedged 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
France (continued)						
1,440,121	BPCE	EUR	0.250%	14/01/31	1,400,987	0.25
1,594,420	Capgemini	EUR	2.375%	15/04/32	1,879,329	0.34
1,542,987	Carrefour	EUR	0.750%	26/04/24	1,579,372	0.29
1,748,719	Carrefour	EUR	2.625%	15/12/27	2,010,133	0.37
720,061	CNP Assurances	EUR	6.875%	30/09/41	732,752	0.13
2,057,316	Credit Agricole	EUR	1.000%	22/04/26	2,123,768	0.39
2,828,810	Credit Agricole	EUR	0.125%	09/12/27	2,780,581	0.51
1,903,017	Credit Agricole	EUR	0.375%	20/04/28	1,884,434	0.34
2,263,048	Credit Agricole	EUR	1.750%	05/03/29	2,463,226	0.45
1,645,853	Credit Agricole Assurances	EUR	2.625%	29/01/48	1,764,562	0.32
1,028,659	Credit Mutuel Arkea	EUR	1.375%	17/01/25	1,082,568	0.20
2,983,108	Credit Mutuel Arkea	EUR	0.875%	07/05/27	3,099,951	0.56
3,188,840	Danone	EUR	0.709%	03/11/24	3,285,440	0.60
2,160,182	Danone	EUR	1.000%	26/03/25	2,245,803	0.41
4,731,827	Dassault Systemes	EUR	0.000%	16/09/24	4,760,725	0.86
1,080,091	Dassault Systemes	EUR	0.125%	16/09/26	1,088,171	0.20
858,929	Derichebourg	EUR	2.250%	15/07/28	872,780	0.16
2,468,780	Electricite de France	EUR	2.000%	09/12/49	2,662,648	0.48
617,195	Engie	EUR	2.125%	30/03/32	714,831	0.13
1,182,957	Engie	EUR	1.500%	Perp.	1,188,818	0.22
2,160,182	Faurecia	EUR	3.750%	15/06/28	2,278,962	0.41
318,884	Faurecia	EUR	2.375%	15/06/29	325,395	0.06
1	Iliad	EUR	0.625%	25/11/21	1	0.00
1,028,658	Mutuelle Assurance Des Commercents et Industriels de France et Des Cadres et Sal	EUR	2.125%	21/06/52	1,038,677	0.19
1,440,121	Orange	EUR	1.250%	07/07/27	1,538,374	0.28
822,927	Orange	EUR	1.200%	11/07/34	864,847	0.16
1,337,256	Orange	EUR	1.750%	Perp.	1,368,554	0.25
468,555	Peugeot	EUR	2.000%	23/03/24	494,439	0.09
771,494	Peugeot	EUR	2.750%	15/05/26	856,149	0.16
1,337,256	RTE Reseau de Transport d'Electricite	EUR	1.125%	08/07/40	1,363,349	0.25
2,314,481	Societe Fonciere Lyonnaise	EUR	1.500%	29/05/25	2,446,230	0.44
1,285,823	Societe Fonciere Lyonnaise	EUR	1.500%	05/06/27	1,371,630	0.25
411,464	Societe Generale	EUR	0.750%	25/01/27	416,485	0.08
1,440,123	TDF Infrastructure	EUR	2.500%	07/04/26	1,564,899	0.28
1,285,823	TOTAL	EUR	3.369%	Perp.	1,428,933	0.26
686,629	TOTAL	EUR	3.875%	Perp.	709,175	0.13
1,033,802	TOTAL	EUR	1.750%	Perp.	1,061,076	0.19
720,061	Total Capital International	EUR	1.618%	18/05/40	796,518	0.14
3,211,985	TotalEnergies	EUR	1.625%	Perp.	3,219,437	0.58
1,645,853	Unibail-Rodamco-Westfield	EUR	0.625%	04/05/27	1,667,195	0.30
360,030	Unibail-Rodamco-Westfield	EUR	1.500%	22/02/28	383,841	0.07
1,697,286	Unibail-Rodamco-Westfield	EUR	1.375%	04/12/31	1,747,875	0.32
771,494	Unibail-Rodamco-Westfield	EUR	2.125%	Perp.	765,661	0.14
514,329	Veolia Environnement	EUR	1.250%	15/04/28	549,077	0.10
2,108,749	Veolia Environnement	EUR	2.250%	Perp.	2,166,318	0.39
					100,455,087	18.25
Germany						
2,725,944	Adidas	EUR	0.000%	09/09/24	2,742,368	0.50
925,792	Adidas	EUR	0.000%	05/10/28	919,851	0.17
1,182,957	Allianz	EUR	5.625%	17/10/42	1,268,757	0.23
4,011,767	Allianz	EUR	3.375%	Perp.	4,381,130	0.80
668,628	Bertelsmann & Co	EUR	3.000%	23/04/75	694,406	0.13
1,109,923	Commerzbank	EUR	0.500%	28/08/23	1,126,039	0.20
4,114,632	Commerzbank	EUR	0.625%	28/08/24	4,204,636	0.76
308,597	Commerzbank	EUR	0.750%	24/03/26	314,451	0.06
1,080,091	Commerzbank	EUR	0.875%	22/01/27	1,099,337	0.20
1,285,823	Commerzbank	EUR	1.875%	28/02/28	1,386,467	0.25
771,494	Commerzbank	EUR	4.000%	05/12/30	856,403	0.16
908,820	Continental	EUR	0.000%	12/09/23	910,627	0.17
2,246,075	Continental	EUR	2.500%	27/08/26	2,494,904	0.45
827,041	Deutsche Bahn Finance	EUR	0.625%	08/12/50	744,730	0.14
565,762	Deutsche Bahn Finance	EUR	0.950%	Perp.	567,024	0.10
1,954,450	Deutsche Bank	EUR	1.000%	19/11/25	1,996,093	0.36
617,195	Deutsche Boerse	EUR	1.250%	16/06/47	634,186	0.11
914,478	Deutsche Telekom	EUR	0.500%	05/07/27	936,131	0.17
977,225	Eurogrid	EUR	1.113%	15/05/32	1,030,829	0.19

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Statement of Investments and other net assets
AAF Insight Euro Sustainable Corporate Bonds
Duration Hedged 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS EUR %

Germany (continued)

1,648,425	Fraport Frankfurt Airport Services Worldwide	EUR	1.875%	31/03/28	1,728,652	0.31
1,028,658	Infineon Technologies	EUR	0.750%	24/06/23	1,046,556	0.19
1,851,585	Infineon Technologies	EUR	1.625%	24/06/29	1,996,621	0.36
1,285,823	Infineon Technologies	EUR	2.000%	24/06/32	1,430,137	0.26
1,440,121	Merck	EUR	1.625%	25/06/79	1,488,400	0.27
2,931,676	Merck Financial Services	EUR	0.125%	16/07/25	2,961,060	0.54
1,182,957	Merck Financial Services	EUR	0.875%	05/07/31	1,239,629	0.22
822,927	SAP	EUR	1.625%	10/03/31	921,947	0.17
3,394,572	Schaeffler	EUR	2.750%	12/10/25	3,632,192	0.66
822,926	Vonovia	EUR	1.500%	14/06/41	832,736	0.15
					45,586,299	8.28

Ireland

1,836,155	Bank of Cyprus Holdings	EUR	6.625%	23/10/31	1,890,202	0.34
1,359,372	Bank of Ireland Group	EUR	1.375%	11/08/31	1,353,585	0.25
3,738,143	CCEP Finance Ireland	EUR	0.875%	06/05/33	3,735,736	0.68
2,737,773	Hammerson Ireland Finance	EUR	1.750%	03/06/27	2,744,963	0.50
5,400,455	Johnson Controls International	EUR	1.000%	15/09/23	5,527,279	1.00
619,767	Permanent TSB Group Holdings	EUR	2.125%	26/09/24	632,199	0.12
1,556,360	Permanent TSB Group Holdings	EUR	3.000%	19/08/31	1,587,487	0.29
613,794	Silverback Finance	EUR	3.126%	25/02/37	622,658	0.11
					18,094,109	3.29

Italy

144,013	Assicurazioni Generali	EUR	5.500%	27/10/47	177,796	0.03
272,080	Assicurazioni Generali	EUR	5.000%	08/06/48	331,075	0.06
2,082,518	Enel	EUR	1.875%	Perp.	2,051,222	0.37
1,643,281	Eni	EUR	2.000%	Perp.	1,644,269	0.30
488,099	Intesa Sanpaolo	EUR	1.375%	18/01/24	506,465	0.09
2,057,316	Intesa Sanpaolo	EUR	0.750%	04/12/24	2,110,465	0.38
1,957,022	Intesa Sanpaolo	EUR	0.750%	16/03/28	1,969,339	0.36
1,518,300	Intesa Sanpaolo	EUR	1.750%	04/07/29	1,627,562	0.30
1,609,850	Intesa Sanpaolo Vita	EUR	2.375%	22/12/30	1,624,425	0.30
1,815,582	Mediobanca Banca di Credito Finanziario	EUR	1.125%	23/04/25	1,871,713	0.34
2,160,182	Terna Rete Elettrica Nazionale	EUR	1.000%	23/07/23	2,218,462	0.40
1,297,138	Terna Rete Elettrica Nazionale	EUR	0.125%	25/07/25	1,305,576	0.24
356,431	Terna Rete Elettrica Nazionale	EUR	1.000%	10/04/26	372,596	0.07
793,610	Terna Rete Elettrica Nazionale	EUR	0.750%	24/07/32	794,357	0.14
971,568	UniCredit	EUR	1.250%	25/06/25	1,000,853	0.18
1,478,182	UniCredit	EUR	0.800%	05/07/29	1,481,951	0.27
					21,088,126	3.83

Japan

653,198	Takeda Pharmaceutical	EUR	2.250%	21/11/26	722,553	0.13
1,028,658	Takeda Pharmaceutical	EUR	1.000%	09/07/29	1,063,775	0.19
1,145,412	Takeda Pharmaceutical	EUR	3.000%	21/11/30	1,375,088	0.25
3,045,342	Takeda Pharmaceutical	EUR	1.375%	09/07/32	3,177,230	0.58

Jersey

2,274,877	Heathrow Funding	EUR	1.500%	12/10/25	2,374,505	0.43
					2,374,505	0.43

Luxembourg

393,463	Blackstone Property Partners Europe Holdings	EUR	1.400%	06/07/22	397,804	0.07
980,826	Blackstone Property Partners Europe Holdings	EUR	0.500%	12/09/23	989,668	0.18
3,877,527	Blackstone Property Partners Europe Holdings	EUR	1.000%	04/05/28	3,860,359	0.70
722,633	Blackstone Property Partners Europe Holdings	EUR	1.750%	12/03/29	751,191	0.14
1,437,035	DH Europe Finance II	EUR	0.750%	18/09/31	1,440,200	0.26
220,647	DH Europe Finance II	EUR	1.350%	18/09/39	225,005	0.04
3,754,602	Grand City Properties	EUR	0.125%	11/01/28	3,651,286	0.66
801,839	HeidelbergCement Finance Luxembourg	EUR	1.125%	01/12/27	842,347	0.15

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Statement of Investments and other net assets

AAF Insight Euro Sustainable Corporate Bonds

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS EUR %

Luxembourg (continued)

1,194,786	InPost	EUR	2.250%	15/07/27	1,204,492	0.22
514,329	Logicor Financing	EUR	2.250%	13/05/25	551,671	0.10
1,189,129	Logicor Financing	EUR	1.500%	13/07/26	1,250,375	0.23
213,962	Logicor Financing	EUR	1.625%	15/07/27	225,651	0.04
2,230,645	Logicor Financing	EUR	0.875%	14/01/31	2,160,579	0.39
1,800,152	Medtronic Global Holdings	EUR	1.125%	07/03/27	1,901,392	0.35
805,439	Medtronic Global Holdings	EUR	0.750%	15/10/32	812,191	0.15
346,658	Medtronic Global Holdings	EUR	2.250%	07/03/39	407,257	0.07
2,006,398	Medtronic Global Holdings	EUR	1.500%	02/07/39	2,108,688	0.38
514,329	Medtronic Global Holdings	EUR	1.375%	15/10/40	525,036	0.10
1,659,740	Nestle Finance International	EUR	0.375%	03/12/40	1,532,929	0.28
1,620,137	SELP Finance	EUR	1.500%	20/12/26	1,707,272	0.31
2,090,748	Simon International Finance	EUR	1.125%	19/03/33	2,103,198	0.38
					28,648,591	5.20

Mexico

1,081,120	America Movil	EUR	0.750%	26/06/27	1,105,668	0.20
					1,105,668	0.20

Netherlands

565,762	ABN AMRO Bank	EUR	1.250%	28/05/25	591,397	0.11
4,988,992	ABN AMRO Bank	EUR	0.600%	15/01/27	5,068,691	0.92
977,225	Achmea	EUR	6.000%	04/04/43	1,077,031	0.20
549,304	Aegon Bank	EUR	0.625%	21/06/24	560,573	0.10
2,057,317	Argentum Netherlands for Givaudan	EUR	1.125%	17/09/25	2,156,968	0.39
1,944,164	Athora Netherlands	EUR	2.250%	15/07/31	1,973,797	0.36
571,934	BMW Finance	EUR	0.200%	11/01/33	551,218	0.10
2,057,316	Cooperatie Rabobank	EUR	0.750%	29/08/23	2,101,882	0.38
1,337,257	de Volksbank	EUR	0.750%	25/06/23	1,363,492	0.25
3,034,542	de Volksbank	EUR	0.010%	16/09/24	3,055,049	0.55
1,234,390	Deutsche Telekom International Finance	EUR	0.625%	03/04/23	1,254,423	0.23
753,492	Deutsche Telekom International Finance	EUR	0.875%	30/01/24	774,658	0.14
437,180	Deutsche Telekom International Finance	EUR	7.500%	24/01/33	758,169	0.14
518,445	Enexis Holding	EUR	1.500%	20/10/23	537,524	0.10
469,582	Enexis Holding	EUR	0.750%	02/07/31	486,757	0.09
1,461,209	Enexis Holding	EUR	0.625%	17/06/32	1,486,755	0.27
1,405,661	Enexis Holding	EUR	0.375%	14/04/33	1,378,599	0.25
4,725,141	Euronext	EUR	1.000%	18/04/25	4,886,982	0.89
1,775,464	Euronext	EUR	1.500%	17/05/41	1,798,646	0.33
668,628	Givaudan Finance Europe	EUR	1.000%	22/04/27	703,915	0.13
460,839	Givaudan Finance Europe	EUR	1.625%	22/04/32	512,564	0.09
1,337,256	Iberdrola International	EUR	1.450%	Perp.	1,351,758	0.25
822,926	Iberdrola International	EUR	1.874%	Perp.	849,699	0.15
257,166	Iberdrola International	EUR	1.875%	Perp.	264,286	0.05
2,468,779	Iberdrola International	EUR	2.250%	Perp.	2,556,777	0.46
2,108,749	Iberdrola International	EUR	3.250%	Perp.	2,296,603	0.42
771,495	ING Groep	EUR	1.000%	20/09/23	793,089	0.14
5,966,217	ING Groep	EUR	0.100%	03/09/25	5,980,626	1.09
668,629	ING Groep	EUR	1.625%	26/09/29	693,909	0.13
462,897	ING Groep	EUR	2.000%	22/03/30	488,832	0.09
1,080,091	ING Groep	EUR	2.125%	26/05/31	1,149,300	0.21
771,494	JAB Holdings	EUR	2.250%</td			

Statement of Investments and other net assets

AAF Insight Euro Sustainable Corporate Bonds

Duration Hedged 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS EUR %

Netherlands (continued)

368,774	RELX Finance	EUR	0.875%	10/03/32	376,319	0.07
1,141,296	Stellantis	EUR	0.625%	30/03/27	1,147,280	0.21
1,624,251	Stellantis	EUR	1.250%	20/06/33	1,605,062	0.29
1,595,449	Swisscom Finance	EUR	0.375%	14/11/28	1,618,902	0.29
977,225	Telefonica Europe	EUR	2.376%	Perp.	956,883	0.17
2,931,676	Telefonica Europe	EUR	2.625%	Perp.	3,001,684	0.54
1,388,689	Telefonica Europe	EUR	4.375%	Perp.	1,509,387	0.27
1,317,711	TenneT Holding	EUR	0.125%	30/11/32	1,255,594	0.23
1,453,494	TenneT Holding	EUR	2.374%	Perp.	1,509,998	0.27
767,894	Unilever Finance Netherlands	EUR	1.750%	25/03/30	866,236	0.16
1,748,719	Vesteda Finance	EUR	2.000%	10/07/26	1,903,601	0.35
514,329	Vonovia Finance	EUR	2.250%	15/12/23	544,829	0.10
1,954,450	Vonovia Finance	EUR	0.750%	15/01/24	1,996,516	0.36
1,028,658	Vonovia Finance	EUR	1.625%	07/04/24	1,073,355	0.19
308,599	Vonovia Finance	EUR	1.800%	29/06/25	329,491	0.06
925,792	Vonovia Finance	EUR	0.625%	09/07/26	947,142	0.17
1,388,688	Vonovia Finance	EUR	2.250%	07/04/30	1,577,471	0.29
					85,834,151	15.59

Portugal

2,880,243	Cia de Seguros Fidelidade	EUR	4.250%	04/09/31	2,924,743	0.53
3	Galp Gas Natural Distribuicao	EUR	1.375%	19/09/23	3	0.00

Spain

1,234,390	Banco Bilbao Vizcaya Argentaria	EUR	0.750%	04/06/25	1,272,131	0.23
720,061	Banco Bilbao Vizcaya Argentaria	GBP	3.104%	15/07/31	880,629	0.16
1,337,256	Banco Santander	EUR	0.250%	19/06/24	1,351,797	0.25
3,960,333	Banco Santander	EUR	0.300%	04/10/26	3,993,600	0.72
617,195	Bankinter	EUR	0.875%	05/03/24	633,302	0.11
822,927	Bankinter	EUR	0.625%	06/10/27	829,896	0.15
3,806,035	CaixaBank	EUR	1.750%	24/10/23	3,965,678	0.72
3,137,407	CaixaBank	EUR	0.375%	03/02/25	3,172,704	0.58
1,954,450	CaixaBank	EUR	0.375%	18/11/26	1,958,525	0.36
771,494	CaixaBank	EUR	2.750%	14/07/28	806,019	0.15
2,211,615	CaixaBank	EUR	1.250%	18/06/31	2,227,154	0.40
1,080,091	Cellnex Finance	EUR	2.000%	15/02/33	1,071,268	0.19
1,028,658	Cellnex Telecom	EUR	1.750%	23/10/30	1,025,343	0.19
4,783,261	Inmobiliaria Colonial Socimi	EUR	1.625%	28/11/25	5,077,689	0.92
977,225	Kutxabank	EUR	0.500%	25/09/24	991,805	0.18
1,028,659	Santander Consumer Finance	EUR	0.375%	27/06/24	1,041,604	0.19
					30,299,144	5.50

Supranational

1,350,114	Ardagh Metal Packaging Finance USA via Ardagh Metal Packaging Finance	EUR	2.000%	01/09/28	1,355,730	0.25
					1,355,730	0.25

Sweden

929,393	Samhallsbyggnadsbolaget i Norden	EUR	2.625%	Perp.	932,297	0.17
					932,297	0.17

Switzerland

3,448,576	Credit Suisse Group	EUR	3.250%	02/04/26	3,802,811	0.69
2,137,037	Credit Suisse Group	EUR	0.650%	14/01/28	2,139,266	0.39
1,285,823	UBS Group	EUR	1.500%	30/11/24	1,335,117	0.24
4,937,559	UBS Group	EUR	0.250%	29/01/26	4,959,616	0.90
2,123,150	UBS Group	EUR	0.625%	24/02/33	2,093,034	0.38
					14,329,844	2.60

United Arab Emirates

2	DP World	EUR	2.375%	25/09/26	2	0.00
					2	0.00

United Kingdom

601,252	Barclays	EUR	2.000%	07/02/28	616,702	0.11
1,639,681	Barclays	EUR	1.106%	12/05/32	1,655,144	0.30
7,200,607	British Telecommunications	EUR	0.875%	26/09/23	7,347,801	1.33

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Statement of Investments and other net assets

AAF Insight Euro Sustainable Corporate Bonds

Duration Hedged 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS EUR %

United Kingdom (continued)

2,057,316	British Telecommunications	EUR	1.000%	21/11/24	2,119,373	0.39
518,444	Cadent Finance	EUR	0.625%	22/09/24	529,932	0.10
676,857	Cadent Finance	EUR	0.750%	11/03/32	673,358	0.12
1,028,658	Coca-Cola European Partners	EUR	2.625%	06/11/23	1,090,048	0.20
1,289,937	Coca-Cola European Partners	EUR	1.750%	27/03/26	1,389,521	0.25
514,329	Coca-Cola European Partners	EUR	1.875%	18/03/30	572,685	0.10
7,714,936	GlaxoSmithKline Capital	EUR	0.000%	23/09/23	7,758,425	1.41
771,494	GlaxoSmithKline Capital	EUR	1.375%	02/12/24	813,491	0.15
514,329	HSBC Holdings	EUR	0.309%	13/11/26	516,300	0.09
1,491,554	HSBC Holdings	GBP	3.000%	22/07/28	1,875,117	0.34
1,365,544	HSBC Holdings	EUR	0.770%	13/11/31	1,366,830	0.25
895,447	InterContinental Hotels Group	EUR	1.625%	08/10/24	933,757	0.17
1,327,483	InterContinental Hotels Group	EUR	2.125%	15/05/27	1,432,016	0.26
1,104,265	London Stock Exchange Group	EUR	0.875%	19/09/24	1,138,430	0.21
1,450,409	London Stock Exchange Group	EUR	1.750%	06/12/27	1,593,663	0.29
3,194,498	National Grid Electricity Transmission	EUR	0.190%	20/01/25	3,219,175	0.59
1,001,399	National Grid Electricity Transmission	EUR	0.823%	07/07/32	1,013,701	0.18
933,507	Natwest Group	EUR	0.780%	26/02/30	934,591	0.17
303,455	NatWest Markets	EUR	1.000%	28/05/24	313,234	0.06
351,801	Phoenix Group Holdings	EUR	4.375%	24/01/29	414,163	0.08
462,896	Standard Chartered	EUR	2.500%	09/09/30	491,663	0.09
2,876,128	Tesco Corporate Treasury Services	EUR	1.375%	24/10/23	2,966,473	0.54
1,827,411	Tesco Corporate Treasury Services	EUR	0.375%	27/07/29	1,786,593	0.32
1,078,036	Trinity Acquisition	EUR	2.125%	26/05/22	1,094,522	0.20
894,418	Virgin Money UK	EUR	0.375%	27/05/24	900,719	0.16
799,782	Virgin Money UK	EUR	2.875%	24/06/25	859,569	0.16
2,057,316	Vodafone Group	EUR	2.200%	25/08/26	2,276,114	0.41
381,118	Vodafone Group	EUR	1.625%	24/11/30	416,512	0.08
770,465	Vodafone Group	EUR	2.500%	24/05/39	901,605	0.16
1,101,693	Yorkshire Building Society	EUR	0.625%	21/09/25	1,128,780	0.21
4,297,219	Yorkshire Building Society	EUR	0.500%	01/07/28	4,318,413	0.78
					56,458,420	10.26

United States

1,820,725	AbbVie	EUR	0.750%	18/11/27	1,872,673	0.34
770,979	AT&T	EUR	2.400%	15/03/24	818,651	0.15
1,018,372	AT&T	EUR	0.250%	04/03/26	1,024,873	0.19
3,306,622	AT&T	EUR	3.550%	17/12/32	4,180,096	0.76
392,950	AT&T	EUR	2.450%	15/03/35	442,949	0.08
432,036	AT&T	EUR	3.150%	04/09/36	526,238	0.10
2,057,316	Bank of America	EUR	1.379%	07/02/25	2,134,823	0.39
1,424,178	Bank of America	EUR	0.808%	09/05/26	1,465,173	0.27
754,521	Bank of America	EUR	0.580%	08/08/29	759,325	0.14
1,126,381	Bank of America	EUR	1.381%	09/05/30	1,197,025	0.22
987,512	Berry Global	EUR	1.500%	15/01/27	1,007,110	0.18
872,302	Citigroup	EUR	0.500%	08/10/27	879,939	0.16
1,542,987	Coca-Cola	EUR	0.500%	08/03/24	1,575,239	0.29
2,595,819	Coca-Cola	EUR	0.125%</			

Statement of Investments and other net assets
AAF Insight Euro Sustainable Corporate Bonds
Duration Hedged 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
United States (continued)						
375,461	Fidelity National Information Services	EUR	1.000%	03/12/28	386,866	0.07
694,859	Fidelity National Information Services	EUR	2.000%	21/05/30	770,074	0.14
2,304,709	Goldman Sachs Group	EUR	3.375%	27/03/25	2,585,196	0.47
1,418,006	Goldman Sachs Group	EUR	1.250%	01/05/25	1,466,603	0.27
2,259,448	Goldman Sachs Group	EUR	0.250%	26/01/28	2,221,590	0.40
351,801	International Business Machines	EUR	0.875%	31/01/25	364,295	0.07
654,742	International Business Machines	EUR	1.750%	31/01/31	729,450	0.13
1,379,431	International Flavors & Fragrances	EUR	0.500%	25/09/21	1,381,136	0.25
2,053,716	International Flavors & Fragrances	EUR	1.800%	25/09/26	2,213,799	0.40
976,197	JPMorgan Chase & Co	EUR	1.090%	11/03/27	1,017,124	0.18
1,622,709	Marsh & McLennan	EUR	1.349%	21/09/26	1,716,753	0.31
1 McDonald's		EUR	1.600%	15/03/31	1	0.00
848,643	Metropolitan Life Global Funding I	EUR	0.375%	09/04/24	862,003	0.16
709,775	Microsoft	EUR	2.125%	06/12/21	713,182	0.13
581,192	Mondelez International	EUR	0.750%	17/03/33	570,228	0.10
1,028,658	Morgan Stanley	EUR	1.000%	02/12/22	1,047,742	0.19
5,143,291	Morgan Stanley	EUR	1.750%	11/03/24	5,403,849	0.98
488,099	Morgan Stanley	EUR	1.750%	30/01/25	519,288	0.09

Statement of Investments and other net assets
AAF Insight Euro Sustainable Corporate Bonds
Duration Hedged 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
United States (continued)						
2,293,908	Morgan Stanley	EUR	0.497%	07/02/31	2,255,576	0.41
1,442,695	Nestle Holdings	EUR	0.875%	18/07/25	1,501,040	0.27
802,353	Organon & via Organon Foreign Debt Co-Issuer	EUR	2.875%	30/04/28	814,970	0.15
5,197,809	PepsiCo	EUR	0.500%	06/05/28	5,338,997	0.97
2,273,334	Prologis Euro Finance	EUR	1.875%	05/01/29	2,519,912	0.46
509,700	Prologis Euro Finance	EUR	1.000%	06/02/35	508,583	0.09
1,208,673	Thermo Fisher Scientific	EUR	2.375%	15/04/32	1,410,759	0.26
1,109,408	US Bancorp	EUR	0.850%	07/06/24	1,140,497	0.21
1,542,987	Verizon Communications	EUR	0.875%	02/04/25	1,594,887	0.29
1,392,803	Verizon Communications	EUR	3.250%	17/02/26	1,597,252	0.29
656,798	Verizon Communications	EUR	1.125%	19/09/35	649,759	0.12
360,545	Verizon Communications	EUR	2.875%	15/01/38	445,367	0.08
2,006,912	Verizon Communications	EUR	1.850%	18/05/40	2,167,465	0.39
1,044,088	WEA Finance 144A	USD	2.875%	15/01/27	910,269	0.17
930,936	WEA Finance 144A	USD	3.500%	15/06/29	818,001	0.15
					76,797,885	13.95
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING						
					543,405,840	98.71
INVESTMENTS						
					543,405,840	98.71

The accompanying notes form an integral part of these financial statements.

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Statement of Investments and other net assets

AAF Insight Euro Sustainable Corporate Bonds Duration Hedged 30-06-2021



DERIVATIVES

FUTURES CONTRACTS*

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(6)	10-Years US Note Future	09/21	USD	(632,123)	(3,615)	(0.00)
(26)	5-Years US Note Future	09/21	USD	(2,676,593)	6,412	0.00
(1,985)	Bundesrepublik Deutschland Future BOBL	09/21	EUR	(266,272,576)	(337,451)	(0.06)
(657)	Bundesrepublik Deutschland Future BUND	09/21	EUR	(113,404,770)	(755,550)	(0.14)
(159)	Bundesrepublik Deutschland Future BUND	09/21	EUR	(27,343,727)	25,375	0.01
(82)	Bundesrepublik Deutschland Future BUXL	09/21	EUR	(16,735,882)	(274,289)	(0.05)
(1,187)	Bundesrepublik Deutschland Future SCHATZ	09/21	EUR	(133,115,757)	5,056	0.00
83	EUR/USD Currency Future	09/21	USD	10,356,104	(302,697)	(0.05)
(38)	GBP/USD Currency Future	09/21	USD	(2,769,114)	72,813	0.01
(10)	Long Gilt Future	09/21	GBP	(1,534,996)	(13,900)	(0.00)
(14)	Ultra 10-Years US Note Future	09/21	USD	(1,787,590)	(29,766)	(0.01)
(1)	US Long Bond Future	09/21	USD	(139,436)	(4,380)	(0.00)
TOTAL FUTURES CONTRACTS					(1,611,992)	(0.29)
DERIVATIVES					(1,611,992)	(0.29)
OTHER NET ASSETS					8,690,786	1.58
TOTAL NET ASSETS					550,484,634	100.00

* The counterparty for futures contracts was Morgan Stanley.

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Numeric Emerging Market Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES		USD	%	
Argentina				
66,820	Adecoagro	USD	670,878	0.35
3,056	Globant	USD	669,774	0.34
			1,340,652	0.69
Brazil				
323,501	B3 - Brasil Bolsa Balcao	BRL	1,084,386	0.56
0	Banco Bradesco	BRL	2	0.00
43,515	Banco BTG Pactual	BRL	1,058,505	0.54
135,678	Banco do Brasil	BRL	868,767	0.45
47,629	Cia de Saneamento de Minas Gerais	BRL	147,030	0.08
153,693	Cia Energetica de Minas Gerais - Pref-	BRL	371,533	0.19
174,062	CPFL Energia	BRL	933,468	0.48
88,615	Duratex	BRL	420,309	0.22
44,941	EDP - Energias do Brasil	BRL	158,346	0.08
66,739	Even Construtora e Incorporadora	BRL	139,121	0.07
216,352	Gerdau - Pref-	BRL	1,276,678	0.66
36,588	Localiza Rent a Car	BRL	466,664	0.24
239,902	Marfrig Global Foods	BRL	915,078	0.47
181,475	Metalurgica Gerdau - Pref-	BRL	500,174	0.26
11,897	Petroleo Brasileiro - ADR -	USD	145,504	0.07
61,850	Petroleo Brasileiro - ADR - (traded in United States)	USD	730,445	0.37
22,002	Raia Drogasil	BRL	108,347	0.06
53,083	Sao Martinho	BRL	382,321	0.20
8,312	Sendas Distribuidora	BRL	143,349	0.07
24,936	SLC Agricola	BRL	255,027	0.13
22,695	Sul America	BRL	157,306	0.08
204,129	WEG	BRL	1,370,525	0.70
			11,632,885	5.98
Chile				
4,156	CAP	CLP	71,919	0.04
262,926	Cencosud	CLP	527,615	0.27
			599,534	0.31
China				
25,098	360 DigiTech - ADR -	USD	1,050,119	0.54
2,834,168	Agricultural Bank of China - H -	HKD	985,372	0.51
40,941	Alibaba Group Holding - ADR -	USD	9,284,511	4.77
239,413	Angang Steel - A -	CNY	164,884	0.08
61,116	Anhui Conch Cement - H -	HKD	324,239	0.17
9,779	ANTA Sports Products	HKD	230,178	0.12
49,708	Asia Cement China Holdings	HKD	38,917	0.02
1,369,413	BAIC Motor - H - 144A	HKD	509,616	0.26
11,342	Baidu - ADR -	USD	2,312,711	1.19
557,625	Bank of China - A -	CNY	265,805	0.14
5,841,092	Bank of China - H -	HKD	2,098,501	1.08
1,155,914	Bank of Communications - A -	CNY	876,580	0.45
1,160,396	Bank of Communications - H -	HKD	779,987	0.40
235,253	Baoshan Iron & Steel - A -	CNY	278,163	0.14
10,675	BGI Genomics - A -	CNY	195,940	0.10
54,597	Blue Sail Medical - A -	CNY	176,176	0.09
3,412	BYD - A -	CNY	132,539	0.07
19,557	BYD - H -	HKD	584,764	0.30
2,233,598	China CITIC Bank - H -	HKD	1,058,434	0.54
617,682	China Coal Energy - H -	HKD	368,262	0.19
3,549,637	China Construction Bank - H -	HKD	2,792,776	1.43
520,711	China Everbright Bank - H -	HKD	212,553	0.11
90,452	China Feihe 144A	HKD	195,211	0.10
475,078	China Hongqiao Group	HKD	643,563	0.33
130,382	China Lesso Group Holdings	HKD	321,679	0.17
269,727	China Medical System Holdings	HKD	710,278	0.37
169,496	China National Building Material - H -	HKD	199,051	0.10
598,940	China Resources Pharmaceutical Group 144A	HKD	373,284	0.19
155,643	China Sanjiang Fine Chemicals	HKD	63,132	0.03
42,618	China Shenhua Energy - A -	CNY	128,750	0.07
666,168	China Shenhua Energy - H -	HKD	1,305,598	0.67
11,001	China Tourism Group Duty Free - A -	CNY	510,935	0.26
154,095	China Yangtze Power - A -	CNY	492,229	0.25
471,411	China Yonda Automobile Services Holdings	HKD	843,772	0.43
7,415	Chongqing Zhifei Biological Products - A -	CNY	214,300	0.11
6,927	Contemporary Amperex Technology - A -	CNY	573,293	0.29
177,143	COSCO SHIPPING Holdings - A -	CNY	837,264	0.43
858,236	CSPC Pharmaceutical Group	HKD	1,242,179	0.64
17,624	Daqo New Energy - ADR -	USD	1,145,880	0.59

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Statement of Investments and other net assets
AAF Numeric Emerging Market Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES		USD	%	
China (continued)				
531,305	Dongfeng Motor Group - H -	HKD	477,540	0.25
280,320	Dongyue Group	HKD	234,627	0.12
467,418	Guangdong Baolihua New Energy Stock - A -	CNY	369,655	0.19
107,565	Haitian International Holdings	HKD	360,818	0.19
111,476	Huaxia Bank - A -	CNY	106,793	0.05
37,648	Hygeca Healthcare Holdings 144A	HKD	494,481	0.25
1,842,454	Industrial & Commercial Bank of China - H -	HKD	1,081,863	0.56
108,624	Industrial Bank - A -	CNY	345,468	0.18
14,423	JD.com - ADR -	USD	1,151,136	0.59
56,960	Jiangsu Guotai International Group - A -	CNY	80,220	0.04
10,347	Jiangxi Hengli Hydraulic - A -	CNY	137,593	0.07
114,899	Jinneng Holding Shanxi Coal Industry - A -	CNY	129,099	0.07
28,195	JiuGui Liquor - A -	CNY	1,115,329	0.57
20,454	Joinn Laboratories China - A -	CNY	581,657	0.30
7,187	Joinn Laboratories China - H - 144A	HKD	115,687	0.06
422,110	Lenovo Group	HKD	485,387	0.25
66,413	Li Ning	HKD	810,724	0.42
1,025,125	Lonking Holdings	HKD	331,331	0.17
69,819	Maccusa Biotechnology - A -	CNY	454,799	0.23
57,612	Meituan - B -	HKD	2,376,944	1.22
13,283	Momo - ADR -	USD	203,357	0.10
14,159	NetEase - ADR -	USD	1,631,781	0.84
36,515	New Oriental Education & Technology Group - ADR -	USD	299,058	0.15
48,719	Ningxia Baofeng Energy Group - A -	CNY	103,146	0.05
6,030	NIO - ADR -	USD	320,804	0.16
180,741	North Huajin Chemical Industries - A -	CNY	228,254	0.12
4,237	Pharmaron Beijing - A -	CNY	142,301	0.07
24,854	Pharmaron Beijing - H - 144A	HKD	662,487	0.34
2,282	Pinduoduo - ADR -	USD	289,819	0.15
530,408	Pingdingshan Tianan Coal Mining - A -	CNY	583,647	0.30
135,271	Powerlong Real Estate Holdings	HKD	116,183	0.06
718,399	Shaanxi Coal Industry - A -	CNY	1,317,510	0.68
70,813	Shandong Chenming Paper Holdings - A -	CNY	89,209	0.05
252,614	Shandong Chenming Paper Holdings - H -	HKD	157,440	0.08
195,083	Shanghai Pudong Development Bank - A -	CNY	301,919	0.16
10,750	Shenzhen Mindray Bio-Medical Electronics - A -	CNY	798,662	0.41
131,767	Shenzhen Overseas Chinese Town - A -	CNY	151,722	0.08
611,163	Sinopec Engineering Group - H -	HKD	395,855	0.20
318,620	Sinotruk Hong Kong	HKD	682,711	0.35
5,460	TAL Education Group - ADR -	USD	137,749	0.07
152,709	Tangshan Sanyou Chemical Industries - A -	CNY	238,939	0.12
125,981	Tencent Holdings	HKD	9,473,913	4.87
4,971	Topchoice Medical - A -	CNY	316,183	0.16
431,074	Topsports International Holdings 144A	HKD	706,073	0.36
267,282	Uni-President China Holdings	HKD	294,959	0.15
35,953	Vipshop Holdings - ADR -	USD	721,930	0.37
35,448	Weiqiao Textile - H -	HKD	11,594	0.01
48,624	WuXi AppTec - A -	CNY	1,178,382	0.61
40,483	WuXi AppTec - H - 144A	HKD	945,119	0.49
81,081	Wuxi Biologics Cayman 144A	HKD	1,485,713	0.76
271,357	Xiabuxiabu Catering Management China Holdings 144A	HKD	284,430	0.15
62,909	Xiaomi - B - 144A	HKD	218,720	0.11
98,275	Xinjiang Zhongtai Chemical - A -	CNY	156,201	0.08
28,431	Yixintang Pharmaceutical Group - A -	CNY	145,689	0.07
80,967	Zhejiang Jingxin Pharmaceutical - A -	CNY	106,512	0.05
55,738	Zhengzhou Coal Mining Machinery Group - H -	HKD	70,984	0.04
38,300	Zhongsheng Group Holdings	HKD	318,594	0.16
125,329	Zhuzhou Kibing Group - A -	CNY	359,998	0.19
445,415	Zoomlion Heavy Industry Science and Technology - A -	CNY	636,952	0.33
216,922	Zoomlion Heavy Industry Science and Technology - H -	HKD	227,094	0.12
			72,274,169	37.13

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Numeric Emerging Market Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
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SHARES
Hong Kong

347,141	China High Speed Transmission Equipment Group	HKD	220,376	0.11
506,858	China Overseas Grand Oceans Group	HKD	295,009	0.15
208,610	Kingboard Holdings	HKD	1,157,775	0.59
180,497	Kingboard Laminates Holdings	HKD	404,882	0.21
373,217	Kunlun Energy	HKD	344,101	0.18
444,927	PAX Global Technology	HKD	511,624	0.26
287,654	Sino Biopharmaceutical	HKD	282,252	0.15
832,812	Skyworth Group	HKD	233,784	0.12
205,351	TCL Electronics Holdings	HKD	122,430	0.06
359,772	Universal Medical Financial & Technical Advisory Services 144A	HKD	351,625	0.18
			3,923,858	2.01
4,733	OTP Bank	HUF	255,107	0.13
			255,107	0.13

Hungary

178,577	Apollo Tyres	INR	540,560	0.28
70,627	Balrampur Chini Mills	INR	337,979	0.17
373,814	Bharat Electronics	INR	895,183	0.46
67,065	Chambal Fertilizers & Chemicals	INR	276,633	0.14
43,179	Cholamandalam Investment and Finance	INR	298,152	0.15
3,164	Coforge	INR	176,974	0.09
23,394	Deepak Nitrite	INR	569,201	0.29
26,599	Divi's Laboratories	INR	1,577,472	0.81
24,919	Escorts	INR	409,039	0.21
191,790	Exide Industries	INR	470,508	0.24
47,314	HCL Technologies	INR	626,034	0.32
6,342	HEG	INR	186,923	0.10
20,771	Hindustan Zinc	INR	94,813	0.05
81,401	Indian Oil	INR	118,165	0.06
54,434	Infosys – ADR –	USD	1,153,462	0.59
15,383	IOL Chemicals and Pharmaceuticals	INR	125,811	0.07
259,003	IRCON International 144A	INR	170,044	0.09
13,039	JB Chemicals & Pharmaceuticals	INR	292,109	0.15
22,680	Jindal Steel & Power	INR	121,272	0.06
51,200	JSW Steel	INR	471,084	0.24
400,608	National Aluminium	INR	422,274	0.22
218,340	NMDC	INR	540,783	0.28
320,515	Steel Authority of India	INR	563,155	0.29
125,635	Tata Steel	INR	1,971,823	1.01
45,488	Tech Mahindra	INR	670,394	0.35
14,973	TVS Motor	INR	124,997	0.07
354,515	Vedanta	INR	1,253,655	0.64
44,867	Wipro	INR	329,363	0.17
13,690	WNS Holdings – ADR –	USD	1,093,425	0.56
			15,881,287	8.16

Indonesia

1,861,278	Astra International	IDR	634,118	0.33
			634,118	0.33

Luxembourg

23,387	Ternium – ADR –	USD	899,471	0.46
			899,471	0.46

Malaysia

1,361,917	Bumi Armada	MYR	147,624	0.08
294,499	Kossan Rubber Industries	MYR	228,421	0.12
675,415	Supermax	MYR	536,883	0.27
117,262	Top Glove	MYR	117,784	0.06

Mexico

144,187	Alfa – A –	MXN	108,336	0.05
23,387	America Movil – L – ADR –	USD	350,808	0.18
119,961	Arca Continental	MXN	696,610	0.36
42,698	Cemex – ADR –	USD	358,659	0.18
11,861	Gruma – B –	MXN	132,737	0.07
147,701	Grupo Bimbo – A –	MXN	325,587	0.17
68,591	Orbia Advance	MXN	179,621	0.09
			2,152,358	1.10

Russia

140,989,903	Federal Grid Unified Energy System	RUB	423,623	0.22
5,230,745	Inter RAO UES	RUB	335,452	0.17
11,924	Lukoil – ADR –	USD	1,104,420	0.57
24,856	M.Video	RUB	209,586	0.11
317,715	Magnitogorsk Iron & Steel Works	RUB	263,510	0.13

Statement of Investments and other net assets

AAF Numeric Emerging Market Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
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SHARES
Russia (continued)

249,852	Novolipetskiy Metallurgicheskiy Kombinat PAO	RUB	785,804	0.40
1,272,931	Surgutneftegas	RUB	638,698	0.33
1,227,298	Surgutneftegas – Pref –	RUB	778,257	0.40
81,288	Tatneft	RUB	591,074	0.30
			5,130,424	2.63

Saudi Arabia

15,498	AI Hammadi for Development and Investment	SAR	163,645	0.08
37,656	Bawan	SAR	406,639	0.21
36,030	National Petrochemical	SAR	422,708	0.22
41,587	Sahara International Petrochemical	SAR	339,867	0.17
22,730	Saudi Ceramic	SAR	347,271	0.18
16,091	Saudi Industrial Investment Group	SAR	150,172	0.08
97,782	Saudi Kayan Petrochemical	SAR	470,868	0.24
27,033	Umm Al-Qura Cement	SAR	242,910	0.13
77,694	United International Transportation	SAR	934,304	0.48
			3,478,384	1.79

South Africa

50,001	Absa Group	ZAR	475,264	0.25
30,917	African Rainbow Minerals	ZAR	552,891	0.29
0	AngloGold Ashanti – ADR – *	USD	1	0.00
22,638	Impala Platinum Holdings	ZAR	373,345	0.19
12,900	Motus Holdings	ZAR	84,330	0.04
3,538	Naspers – N –	ZAR	742,942	0.38
23,192	Northam Platinum	ZAR	352,339	0.18
			2,581,112	1.33

South Korea

98,539	BNK Financial Group	KRW	676,382	0.35
6,367	DB Insurance	KRW	309,812	0.16
13,837	DGB Financial Group	KRW	114,267	0.06
3,699	DoubleUGames	KRW	195,752	0.10
2,198	GS Home Shopping	KRW	302,408	0.16
37,336	Hana Financial Group	KRW	1,526,742	0.78
1,180	Hankook Tire & Technology	KRW	54,170	0.03
9,332	Hanwha Aerospace	KRW	389,474	0.20
2,717	Hyosung	KRW	248,486	0.13
415	Hyosung TNC	KRW	332,134	0.17
3,805	Hyundai Home Shopping Network	KRW	305,482	0.16
2,347	Hyundai Mobis	KRW	608,521	0.31
40,685	JB Financial Group	KRW	272,038	0.14
1,647	Kakao	KRW	238,371	0.12
21,025	KB Financial Group	KRW	1,041,767	0.53
18,023	Kia Motors	KRW	1,433,950	0.74
25,690	KT	KRW	725,430	0.37
952	Kumho Petrochemical	KRW	185,092	0.09
696	LG Chem	KRW	525,263	0.27
3,647	LG Electronics	KRW	529,551	0.27
1,639	LG Innotek	KRW	324,502	0.17
18,027	LG International	KRW	499,435	0.26
2,203	Lotte Chemical	KRW	513,423	0.26
21,964	Mirae Asset Securities	KRW	183,922	0.09
3,241	NAVER	KRW	1,201,468	0.62
34,049	NH Investment & Securities	KRW	390,031	0.20
4,333	POSCO	KRW	1,338,893	0.69
23,758	Posco International	KRW	491,551	0.25
787	Samsung Electro-Mechanics	KRW	123,723	0.06
110,188	Samsung Electronics	KRW	7,896,071	4.06
17,653	Samsung Electronics – Pref –	KRW	1,155,276	0.59
249	Samsung SDI	KRW	154,553	0.08
23,081	Samsung Securities	KRW	921,264	0.47
23,838	Shinhan Financial Group	KRW	859,431	0.44
17,411	SK Hynix	KRW	1,971,211	1.01
405	SK Telecom	KRW	115,082	0.06
3,567	Unid	KRW	245,775	0.13
100,799	Woori Financial Group	KRW	1,024,868	0.53
			29,425,571	15.11

Taiwan

13,853	ASE Technology Holding	TWD	55,686	0.03
216,759	AU Optronics	TWD	176,208	0.09
312,101	Cathay Financial Holding	TWD	603,759	0.31
55,412	Cheng Shin Rubber Industry	TWD	92,975	0.05
100,231	China Steel	TWD	142,455	0.07
238,761	Chipbond Technology	TWD	616,987	0.32
316,175	ChipMOS Technologies	TWD	540,150	0.28
794,512	CTBC Financial Holding	TWD	647,301	0.33

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Numeric Emerging Market Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			USD	%
Taiwan (continued)				
17,928	Delta Electronics	TWD	194,958	0.10
280,320	E Ink Holdings	TWD	750,539	0.39
41,559	Elan Microelectronics	TWD	290,112	0.15
110,009	Evergreen Marin Corp Taiwan	TWD	777,814	0.40
409,072	First Financial Holding	TWD	333,277	0.17
143,420	Fubon Financial Holding	TWD	380,393	0.20
124,677	Gigabyte Technology	TWD	481,034	0.25
22,817	Global Mixed Mode Technology	TWD	192,443	0.10
17,928	Greattek Electronics	TWD	50,702	0.03
17,927	Himax Technologies – ADR –	USD	298,671	0.15
382,181	Hon Hai Precision Industry	TWD	1,536,267	0.79
22,002	International Games System	TWD	663,314	0.34
26,076	KMC Kuei Meng International	TWD	218,531	0.11
57,042	MediaTek	TWD	1,969,469	1.01
54,597	Micro-Star International	TWD	308,625	0.16
122,233	Nanya Technology	TWD	349,644	0.18
11,408	Novatek Microelectronics	TWD	204,317	0.10
146,679	Radiant Opto-Electronics	TWD	639,624	0.33
70,895	Realtek Semiconductor	TWD	1,284,951	0.66
17,683	Silicon Motion Technology – ADR –	USD	1,133,480	0.58
64,376	Simplio Technology	TWD	829,464	0.43
23,632	Sino-American Silicon Products	TWD	163,693	0.08
512,562	SinoPac Financial Holdings	TWD	252,947	0.13
67,635	Sitronix Technology	TWD	759,798	0.39
419,666	Taisihin Financial Holding	TWD	229,696	0.12
94,201	Taiwan Semiconductor Manufacturing – ADR –	USD	11,319,149	5.81
246,910	Uni-President Enterprises	TWD	648,679	0.33
113,269	United Microelectronics	TWD	215,867	0.11
118,973	Yang Ming Marine Transport	TWD	779,277	0.40
1,234,746	Yuanta Financial Holding	TWD	1,189,876	0.61
			31,322,132	16.09
Thailand				
1,595,381	AP Thailand – NVDR –	THB	415,645	0.21
101,616	Bangkok Chain Hospital – NVDR –	THB	73,557	0.04
358,142	Charoen Pokphand Foods – NVDR –	THB	296,124	0.15
1,809,451	Chularat Hospital – NVDR –	THB	224,699	0.12
318,050	Com7 – NVDR –	THB	692,167	0.36
96,645	Indorama Ventures – NVDR –	THB	122,880	0.06
84,422	Kiatnakorn Phatra Bank – NVDR –	THB	146,850	0.08
92,734	PTT Exploration & Production – NVDR –	THB	338,529	0.18
44,085	PTT Global Chemical – NVDR –	THB	81,155	0.04
200,869	RS – NVDR –	THB	143,523	0.07
189,379	Sri Trang Gloves Thailand – NVDR –	THB	246,695	0.13
496,346	Supalai – NVDR –	THB	319,024	0.16
223,441	Thanachart Capital – NVDR –	THB	240,522	0.12
373,869	Tisco Financial Group – NVDR –	THB	1,032,368	0.53
			4,373,738	2.25
Turkey				
33,765	Aselsan Elektronik Sanayi Ve Ticaret	TRY	57,211	0.03
494,381	Kardemir Karabuk Demir Celik Sanayi ve Ticaret – D –	TRY	379,571	0.19
			436,782	0.22
United Arab Emirates				
446,104	Air Arabia	AED	161,528	0.08
289,440	Aldar Properties	AED	301,012	0.16
			462,540	0.24
United States				
140,975	Nexteer Automotive Group	HKD	196,055	0.10
			196,055	0.10

Statement of Investments and other net assets

AAF Numeric Emerging Market Equities 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
PREFERRED STOCKS						
Brazil					USD	%
54,050	Alpargatas – Pref –	BRL	0.000%		540,620	0.28
198,017	Usinas Siderurgicas de Minas Gerais Usiminas – A – Pref –	BRL	0.000%		753,734	0.39
					1,294,354	0.67
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					<u>189,325,243</u>	<u>97.26</u>
INVESTMENTS					<u>189,325,243</u>	<u>97.26</u>

The accompanying notes form an integral part of these financial statements.

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DERIVATIVES

FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
55	MSCI Emerging Markets Future	09/21	USD	3,725,717	(13,649)	(0.01)
TOTAL FUTURES CONTRACTS					(13,649)	(0.01)
DERIVATIVES					(13,649)	(0.01)
OTHER NET ASSETS					5,359,034	2.75
TOTAL NET ASSETS					194,670,628	100.00

* Fair valued/illiquid security.

** The counterparty for futures contracts was Morgan Stanley.



Statement of Investments and other net assets
AAF Kempen Euro Corporate Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS						
Australia						
315,820	APT Pipelines	EUR	1.250%	15/03/33	314,285	0.36
					314,285	0.36
Austria						
132,697	CA Immobilien Anlagen	EUR	1.000%	27/10/25	135,747	0.16
132,697	CA Immobilien Anlagen	EUR	0.875%	05/02/27	133,602	0.15
221,163	Erste Group Bank	EUR	0.050%	16/09/25	222,269	0.26
221,163	Erste Group Bank	EUR	0.875%	13/05/27	230,898	0.27
398,093	Erste Group Bank	EUR	0.100%	16/11/28	394,172	0.46
160,564	OMV	EUR	0.750%	16/06/30	165,173	0.19
					1,281,861	1.49
Belgium						
221,163	Ageas	EUR	1.875%	24/11/51	222,912	0.26
341,033	Anheuser-Busch InBev	EUR	2.700%	31/03/26	385,101	0.45
138,448	Anheuser-Busch InBev	EUR	2.125%	02/12/27	155,119	0.18
177,815	Anheuser-Busch InBev	EUR	2.875%	02/04/32	216,478	0.25
132,697	Belfius Bank	EUR	0.000%	28/08/26	132,184	0.15
132,697	Belfius Bank	EUR	0.125%	08/02/28	131,680	0.15
132,698	Elia Transmission Belgium	EUR	1.375%	14/01/26	140,696	0.16
265,395	Elia Transmission Belgium	EUR	0.875%	28/04/30	274,104	0.32
333,071	Euroclear Bank	EUR	0.125%	07/07/25	335,513	0.39
309,628	FLUVIUS System Operator	EUR	0.250%	14/06/28	309,566	0.36
176,930	Groupe Bruxelles Lambert	EUR	1.875%	19/06/25	190,264	0.22
265,395	KBC Group	EUR	0.125%	10/09/26	265,228	0.31
380,400	Lonza Finance International	EUR	1.625%	21/04/27	410,643	0.48
					3,169,488	3.68
British Virgin Islands						
597,582	Cheung Kong Infrastructure Finance	EUR	1.000%	12/12/24	609,008	0.71
					609,008	0.71
Canada						
532,560	Great-West Lifeco	EUR	1.750%	07/12/26	578,540	0.67
					578,540	0.67
Denmark						
304,320	DSV Panalpina – S –	EUR	0.375%	26/02/27	308,118	0.36
321,128	Nykredit Realkredit	EUR	0.500%	10/07/25	327,977	0.38
412,689	Nykredit Realkredit	EUR	0.375%	17/01/28	408,042	0.47
					1,044,137	1.21
Finland						
310,512	Balder Finland	EUR	1.000%	20/01/29	306,082	0.36
309,185	Kojamo	EUR	1.875%	27/05/27	331,409	0.38
434,363	Nordea Bank	EUR	0.500%	14/05/27	445,743	0.52
208,335	OP Corporate Bank	EUR	0.250%	24/03/26	208,948	0.24
177,815	OP Corporate Bank	EUR	1.625%	09/06/30	184,182	0.21
178,700	Sampo	EUR	3.375%	23/05/49	203,766	0.24
132,698	SATO	EUR	1.375%	24/02/28	137,861	0.16
					1,817,991	2.11
France						
132,698	Aerports de Paris	EUR	1.000%	05/01/29	139,356	0.16
176,930	Aerports de Paris	EUR	2.750%	02/04/30	211,098	0.24
44,233	ALD	EUR	0.875%	18/07/22	44,767	0.05
707,721	Banque Federative du Credit Mutuel	EUR	0.500%	16/11/22	717,007	0.83
265,395	Banque Federative du Credit Mutuel	EUR	0.010%	11/05/26	264,654	0.31
353,860	Banque Federative du Credit Mutuel	EUR	1.250%	26/05/27	376,734	0.44
221,163	Banque Federative du Credit Mutuel	EUR	0.625%	03/11/28	221,839	0.26
239,298	BNP Paribas	EUR	2.375%	20/05/24	257,263	0.30
1,017,348	BNP Paribas	EUR	2.125%	23/01/27	1,098,565	1.28
265,395	BNP Paribas	EUR	1.125%	17/04/29	274,830	0.32
221,163	BNP Paribas	EUR	1.125%	15/01/32	223,282	0.26
530,790	BPCE	EUR	1.000%	15/07/24	550,032	0.64
398,093	BPCE	EUR	0.625%	28/04/25	408,167	0.47
0	BPCE *	EUR	0.500%	15/09/27	0	0.00
132,698	Cie de Saint-Gobain	EUR	0.625%	15/03/24	135,643	0.16
265,395	Coentreprise de Transport d'Electricite	EUR	0.875%	29/09/24	272,611	0.32

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Kempen Euro Corporate Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS						
France (continued)						
221,163	Coentreprise de Transport d'Electricite	EUR	2.125%	29/07/32	253,789	0.29
132,697	Credit Agricole	EUR	1.375%	13/03/25	139,017	0.16
176,930	Credit Agricole	EUR	1.000%	22/04/26	182,645	0.21
265,395	Credit Agricole	EUR	1.625%	05/06/30	275,905	0.32
486,558	Danone	EUR	0.000%	01/12/25	488,865	0.57
88,465	Electricite de France	EUR	1.000%	13/10/26	92,662	0.11
132,698	Electricite de France	EUR	2.000%	09/12/49	143,118	0.17
469,307	Firmenich Productions	EUR	1.750%	30/04/30	517,730	0.60
353,860	Holding d'Infrastructures de Transport	EUR	2.250%	24/03/25	381,605	0.44
132,698	Holding d'Infrastructures de Transport	EUR	1.625%	27/11/27	141,453	0.16
265,395	Holding d'Infrastructures de Transport	EUR	1.625%	18/09/29	280,087	0.33
353,860	HSBC Continental Europe	EUR	0.250%	17/05/24	358,730	0.42
132,698	Ingenico Group	EUR	1.625%	13/09/24	138,462	0.16
265,395	Kering	EUR	0.250%	13/05/23	268,060	0.31
398,093	La Banque Postale	EUR	0.250%	12/07/26	402,442	0.47
265,395	La Poste	EUR	0.625%	21/10/26	273,310	0.32
663,488	Orange	EUR	1.125%	15/07/24	688,468	0.80
132,698	Orange	EUR	1.000%	12/05/25	138,167	0.16
221,163	Pernod Ricard	EUR	0.000%	24/10/23	222,336	0.26
124,736	RCI Banque	EUR	1.625%	11/04/25	130,572	0.15
176,930	RCI Banque	EUR	2.625%	18/02/30	178,688	0.21
530,790	RTE Reseau de Transport d'Electricite	EUR	1.000%	19/10/26	556,309	0.65
265,395	RTE Reseau de Transport d'Electricite	EUR	0.000%	09/09/27	262,588	0.30
221,163	RTE Reseau de Transport d'Electricite	EUR	0.625%	08/07/32	222,231	0.26
132,698	Societe Fonciere Lyonnaise	EUR	1.500%	05/06/27	141,553	0.16
619,255	Societe Generale	EUR	0.750%	25/01/27	626,812	0.73
353,860	Societe Generale	EUR	0.125%	18/02/28	349,983	0.41
132,697	Societe Generale	EUR	1.125%	30/06/31	132,770	0.15
138,890	TOTAL	EUR	2.625%	Perp.	147,103	0.17
314,051	TotalEnergies	EUR	1.625%	Perp.	314,780	0.37
442,325	TotalEnergies Capital International	EUR	1.491%	08/04/27	477,871	0.55
132,697	Unibail-Rodamco-Westfield	EUR	0.750%	25/10/28	133,934	0.16
132,698	Unibail-Rodamco-Westfield	EUR	2.125%	Perp.	131,694	0.15
132,698	Veolia Environnement	EUR	1.250%	15/04/28	141,663	0.16
176,930	Veolia Environnement	EUR	2.250%	Perp.	181,760	0.21
176,930	Vilmorin	EUR	1.375%	26/03/28	176,715	0.20
					14,889,725	17.29
Germany						
265,395	Allianz	EUR	1.301%	25/09/49	268,658	0.31
132,698	Bayerische Landesbank	EUR	1.000%	23/09/31	132,612	0.15
309,628	Clearstream Banking	EUR	0.000%	01/12/25	310,153	0.36
236,644	Commerzbank	EUR	0.500%	04/12/26	240,345	0.28
311,839	Deutsche Bahn Finance	EUR	0.375%	23/06/29	317,274	0.37
176,930	Deutsche Bank	EUR	2.625%	12/02/26	194,065	0.23
105,716	Deutsche Post	EUR	0.375%	20/05/26	107,906	0.13
426,402	Fraport Frankfurt Airport Services Worldwide	EUR	2.125%	09/07/27	456,196	0.53
188,873	Fresenius	EUR	0.750%	15/01/28	192,759	0.22
154,814	Fresenius Medical Care & Co	EUR	0.625%	30/11/26	158,031	0.18
221,163	GEWOBAG Wohnungsbau-AG Berlin	EUR	0.125%	24/06/27	220,133	0.26
150,833	HeidelbergCement	EUR	2.250%	30/03/23	156,402	0.18
442,325	Infineon Technologies	EUR	0.750%	24/06/23	450,021	0.52
88,465	SAP	EUR	1.000%	13/03/26	92,936	0.11
176,930	Talanx	EUR	2.250%	05/12/47	190,267	0.22
2,008,156	Volkswagen Leasing	EUR	0.375%	20/07/26	2,015,599	2.34
353,860	Vonovia	EUR	0.375%	16/06/27	354,457	0.41
265,395	Vonovia	EUR	0.625%	14/12/29	265,878	0.31
					6,123,692	7.11
Ireland						
211,432	Abbott Ireland Financing	EUR	0.875%	27/09/23	216,783	0.25
119,870	Abbott Ireland Financing	EUR	0.375%	19/11/27	121,578	0.14
176,930	AIB Group	EUR	2.875%	30/05/31	189,422	0.22

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AAF Kempen Euro Corporate Bonds 30-06-2021



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BONDS		EUR	%			
Ireland (continued)						
181,353	Eaton Capital Unlimited	EUR 0.577%	08/03/30	181,695	0.21	
132,697	ESB Finance	EUR 1.750%	07/02/29	146,892	0.17	
207,893	Lunar Funding V for Swisscom	EUR 1.750%	15/09/25	224,199	0.26	
253,895	Lunar Funding V for Swisscom	EUR 1.125%	12/10/26	268,541	0.31	
157,468	PartnerRe Ireland Finance	EUR 1.250%	15/09/26	165,547	0.19	
46,444	Ryanair	EUR 2.875%	15/09/25	50,884	0.06	
388,362	Smurfit Kappa Acquisitions	EUR 2.875%	15/01/26	430,093	0.50	
143,756	Zurich Finance Ireland Designated Activity	EUR 1.875%	17/09/50	151,491	0.18	
				2,147,125	2.49	

Italy		EUR	%			
128,274	Assicurazioni Generali	EUR 5.500%	27/10/47	158,366	0.18	
115,005	Eni	EUR 2.750%	Perp.	115,867	0.14	
318,474	Italgas	EUR 0.250%	24/06/25	320,476	0.37	
450,730	UniCredit	EUR 1.250%	25/06/25	464,316	0.54	
245,048	UniCredit	EUR 1.250%	16/06/26	253,566	0.30	
236,202	UniCredit	EUR 2.200%	22/07/27	251,366	0.29	
				1,563,957	1.82	

Japan		EUR	%			
167,199	Nidec	EUR 0.046%	30/03/26	167,244	0.19	
401,189	NTT Finance	EUR 0.010%	03/03/25	402,639	0.47	
108,370	Takeda Pharmaceutical	EUR 1.375%	09/07/32	113,063	0.13	
				682,946	0.79	

Luxembourg		EUR	%			
0 ADLER Group *		EUR 1.875%	14/01/26	0	0.00	
132,698	Aroundtown	EUR 2.000%	02/11/26	142,733	0.17	
80,946	Becton Dickinson Euro Finance	EUR 0.632%	04/06/23	82,091	0.10	
212,316	Bevco Lux	EUR 1.000%	16/01/30	210,578	0.24	
154,372	CK Hutchison Group Telecom Finance	EUR 1.500%	17/10/31	161,158	0.19	
154,814	DH Europe Finance II	EUR 0.450%	18/03/28	156,185	0.18	
178,699	Eurofins Scientific	EUR 2.125%	25/07/24	189,409	0.22	
309,628	GELF Bond Issuer I	EUR 1.125%	18/07/29	319,828	0.37	
265,395	HeidelbergCement Finance Luxembourg	EUR 1.625%	07/04/26	283,330	0.33	
118,543	Helvetia Europe	EUR 2.750%	30/09/41	128,143	0.15	
391,900	Logicor Financing	EUR 0.750%	15/07/24	398,720	0.46	
128,274	Logicor Financing	EUR 1.500%	13/07/26	134,881	0.16	
651,545	Medtronic Global Holdings	EUR 0.375%	07/03/23	659,205	0.77	
134,467	Medtronic Global Holdings	EUR 1.125%	07/03/27	142,029	0.16	
340,590	Medtronic Global Holdings	EUR 2.250%	07/03/39	400,129	0.46	
132,698	Medtronic Global Holdings	EUR 1.375%	15/10/40	135,460	0.16	
163,660	Nestle Finance International	EUR 0.625%	14/02/34	164,573	0.19	
513,982	Novartis Finance	EUR 0.000%	23/09/28	508,119	0.59	
194,623	SIG Combibloc Purchase	EUR 2.125%	18/06/25	206,082	0.24	
				4,422,653	5.14	

Mexico		EUR	%			
144,640	Fomento Economico Mexicano	EUR 1.000%	28/05/33	141,386	0.16	
				141,386	0.16	

Netherlands		EUR	%			
132,697	Abertis Infraestructuras Finance	EUR 2.625%	Perp.	131,769	0.15	
88,465	Abertis Infraestructuras Finance	EUR 3.248%	Perp.	91,669	0.11	
128,274	Achmea	EUR 2.500%	24/09/39	132,492	0.15	
132,698	Akelius Residential Property Financing	EUR 1.000%	17/01/28	135,636	0.16	
263,626	ASML Holding	EUR 1.375%	07/07/26	282,011	0.33	
227,798	Coöperatieve Rabobank	EUR 2.375%	22/05/23	239,807	0.28	
132,698	Coöperatieve Rabobank	EUR 0.625%	27/02/24	135,533	0.16	
205,681	Coöperatieve Rabobank	EUR 1.250%	23/03/26	219,127	0.25	
124,293	CRH Funding	EUR 1.875%	09/01/24	130,122	0.15	
705,951	Daimler International Finance	EUR 0.250%	06/11/23	712,371	0.83	
176,930	de Volksbank	EUR 0.250%	22/06/26	176,085	0.21	
265,395	de Volksbank	EUR 0.375%	03/03/28	262,798	0.31	

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AAF Kempen Euro Corporate Bonds 30-06-2021



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BONDS		EUR	%
Netherlands (continued)			

380,400	Deutsche Telekom International Finance	EUR 1.500%	03/04/28	413,215	0.48
89,792	Digital Dutch Finco	EUR 1.250%	01/02/31	91,871	0.11
143,756	ELM for Firmenich International	EUR 3.750%	Perp.	155,335	0.18
179,584	ELM for Swiss Life Insurance & Pension Group	EUR 4.500%	Perp.	211,276	0.25
444,537	Enel Finance International	EUR 0.000%	17/06/24	447,430	0.52
402,516	Enel Finance International	EUR 0.375%	17/06/27	407,554	0.47
319,801	Enel Finance International	EUR 0.500%	17/06/30	319,950	0.37
240,183	Enexis Holding	EUR 0.750%	02/07/31	248,967	0.29
270,261	Enexis Holding	EUR 0.375%	14/04/33	265,058	0.31
295,473	EXOR	EUR 2.250%	29/04/30	328,517	0.38
238,856	Ferrari	EUR 1.500%	16/03/23	244,847	0.28
158,795	Heineken	EUR 3.500%	19/03/24	174,858	0.20
221,163	Heineken	EUR 1.250%	07/05/33	232,752	0.27
132,698	ING Groep	EUR 0.250%	18/02/29	130,139	0.15
353,860	ING Groep	EUR 2.125%	26/05/31	376,535	0.44
265,395	JAB Holdings	EUR 2.500%	17/04/27	295,402	0.34
331,744	JDE Peet's	EUR 0.500%	16/01/29	329,649	0.38
230,894	Koninklijke Philips	EUR 2.000%	30/03/30	261,927	0.30
426,844	RELX Finance	EUR 0.500%	10/03/28	432,557	0.50
130,044	Royal Schiphol Group	EUR 0.750%	22/04/33	129,720	0.15
633,852	Schlumberger Finance	EUR 0.000%	15/10/24	636,740	0.74
88,465	Schlumberger Finance	EUR 0.500%	15/10/31	87,285	0.10
265,395	Siemens Financieringsmaatschappij	EUR 0.375%	05/06/26	271,532	0.32
113,236	SPP Infrastructure Financing	EUR 2.625%	12/02/25	123,408	0.14
422,421	Stedin Holding	EUR 1.375%	19/09/28	456,705	0.53
130,044	Stellantis	EUR 4.500%	07/07/28	162,432	0.19
88,465	Telefonica Europe	EUR 3.000%	Perp.	91,595	0.11
132,697	Telefonica Europe	EUR 3.875%	Perp.	143,035	0.17
412,247	TenneT Holding	EUR 2.995%	Perp.	433,678	0.50
60,598	Unilever Finance Netherlands	EUR 1.250%	25/03/25	63,855	0.07
260,972	Unilever Finance Netherlands	EUR 1.125%	12/02/27	277,942	0.32
309,628	Volkswagen International Finance	EUR 3.875%	Perp.	342,854	0.40
88,465	Volnovia Finance	EUR 0.750%	15/01/24	90,369	0.11
353,860	Wintershall Dea Finance	EUR 1.332%	25/09/28	363,538	0.42
				11,691,947	13.58

New Zealand		EUR	%		
331,302	ASB Finance	EUR 0.750%	13/03/24	340,418	0.40
410,478	BNZ International Funding	EUR 0.500%	13/05/23	416,908	0.48
590,946	BNZ International Funding	EUR 0.375%	14/09/24	601,218	0.70
				1,358,544	1.58
Norway		EUR	%		
413,132	DNB Bank	EUR 0.050%	14/11/23	416,543	0.48
309,628	Santander Consumer Bank	EUR 0.750%	01/03/23	314,764	0.37
398,093	Santander Consumer Bank	EUR 0.125%	14/04/26	396,222	0.46
170,295	Telenor	EUR 0.250%	25/09/27	171,398	0.20
500,270	Telenor	EUR 0.250%	14/02/28	501,667	0.58
				1,800,594	2.09
Spain		EUR	%		
221,163	Banco de Sabadell	EUR 1.750%	29/06/23	225,257	0.26
221,163	Banco Santander	EUR 1.375%	14/12/22	226,592	0.26
176,930	Banco Santander	EUR 0.500%	24/03/27	177,791	0.21
265,395	Banco Santander	EUR 0.200%	11/02/28	263,414	0.31
176,930	CaixaBank	EUR 1.125%	27/03/26	184,804	0.21
265,395	Cellnex Finance	EUR 2.000%	15/02/33	263,227	0.31
				1,341,085	1.56
Sweden		EUR	%		
122,524	Akelius Residential Property	EUR 1.750%	07/02/25	129,282	0.15
103,947	Scania	EUR 2.250%	03/06/25	112,529	0.13
280,877	Skandinaviska Enskilda Banken	EUR 0.375%	21/06/28	280,039	0.33
149,506	Telefonaktiebolaget LM Ericsson	EUR 1.875%	01/03/24	157,005	0.18

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BONDS						
Sweden (continued)						
164,987	Telefonaktiebolaget LM Ericsson	EUR	1.000%	26/05/29	166,319	0.19
338,379	Volvo Treasury	EUR	0.100%	24/05/22	339,793	0.40
					1,184,967	1.38
Switzerland						
590,062	Bank Julius Baer	EUR	0.000%	25/06/24	590,584	0.68
331,744	Credit Suisse	EUR	0.250%	05/01/26	332,952	0.39
139,333	Credit Suisse Group	EUR	1.250%	17/07/25	143,113	0.17
243,721	Credit Suisse Group	EUR	3.250%	02/04/26	268,756	0.31
433,479	UBS	EUR	0.625%	23/01/23	439,666	0.51
709,490	UBS	EUR	0.010%	31/03/26	708,789	0.82
317,147	UBS	EUR	0.500%	31/03/31	316,031	0.37
					2,799,891	3.25
United Kingdom						
110,139	Amcor UK Finance	EUR	1.125%	23/06/27	114,950	0.13
155,256	AstraZeneca	EUR	0.750%	12/05/24	158,966	0.18
245,491	Barclays	EUR	3.375%	02/04/25	267,534	0.31
733,375	BG Energy Capital	EUR	1.250%	21/11/22	746,871	0.87
116,774	BG Energy Capital	EUR	2.250%	21/11/29	133,928	0.16
285,742	BP Capital Markets	EUR	3.625%	Perp.	311,433	0.36
209,220	Cadent Finance	EUR	0.625%	19/03/30	210,102	0.24
311,397	Chanel Ceres	EUR	1.000%	31/07/31	313,040	0.36
95,542	DS Smith	EUR	0.875%	12/09/26	97,705	0.11
254,780	GlaxoSmithKline Capital	EUR	0.000%	23/09/23	256,216	0.30
259,645	Lloyds Bank Corporate Markets	EUR	0.375%	28/01/25	263,344	0.31
325,994	National Grid	EUR	0.163%	20/01/28	321,082	0.37
413,132	National Grid Electricity Transmission	EUR	0.190%	20/01/25	416,323	0.48
216,739	National Grid Electricity Transmission	EUR	0.823%	07/07/32	219,402	0.25
224,701	NatWest Markets	EUR	0.125%	18/06/26	223,941	0.26
247,702	SSE	EUR	1.750%	16/04/30	271,318	0.32
152,160	Standard Chartered	EUR	1.200%	23/09/31	152,612	0.18
103,062	Vodafone Group	EUR	3.100%	03/01/19	107,506	0.13
88,465	Vodafone Group	EUR	2.625%	27/08/80	91,721	0.11
					4,677,994	5.43
United States						
241,510	AbbVie	EUR	1.375%	17/05/24	250,840	0.29
230,452	Apple	EUR	0.875%	24/05/25	239,598	0.28
180,026	Apple	EUR	0.000%	15/11/25	181,341	0.21
66,791	Apple	EUR	1.625%	10/11/26	72,746	0.08
164,987	AT&T	EUR	1.600%	19/05/28	177,054	0.21
370,669	AT&T	EUR	2.350%	05/09/29	420,461	0.49
163,661	AT&T	EUR	3.150%	04/09/36	199,346	0.23
166,314	Ball	EUR	0.875%	15/03/24	167,687	0.19
279,992	Bank of America	EUR	1.379%	07/02/25	290,540	0.34
337,052	Bank of America	EUR	0.583%	24/08/28	339,892	0.39
229,125	Bank of America	EUR	3.648%	31/03/29	277,034	0.32
137,563	Becton Dickinson	EUR	1.000%	15/12/22	139,866	0.16
414,901	Berkshire Hathaway	EUR	0.750%	16/03/23	421,318	0.49
113,678	Berkshire Hathaway	EUR	1.300%	15/03/24	117,857	0.14
130,486	Berkshire Hathaway	EUR	0.000%	12/03/25	130,892	0.15
283,973	Berkshire Hathaway	EUR	1.125%	16/03/27	299,547	0.35
123,851	Booking Holdings	EUR	0.500%	08/03/28	124,915	0.15
308,743	Chubb INA Holdings	EUR	0.300%	15/12/24	311,764	0.36
95,100	Chubb INA Holdings	EUR	0.875%	15/06/27	98,669	0.11
212,316	Chubb INA Holdings	EUR	1.550%	15/03/28	228,784	0.27
272,030	Citigroup	EUR	0.500%	08/10/27	274,411	0.32
129,159	Coca-Cola	EUR	0.500%	09/03/33	127,480	0.15
176,930	Coca-Cola	EUR	0.950%	06/05/36	178,335	0.21
121,639	Coca-Cola	EUR	1.000%	09/03/41	119,055	0.14
237,529	CyrusOne via CyrusOne Finance	EUR	1.450%	22/01/27	242,400	0.28
287,954	Danaher	EUR	2.100%	30/09/26	317,194	0.37
525,482	Danaher	EUR	2.500%	30/03/30	610,608	0.71
87,138	Digital Euro Finco	EUR	1.125%	09/04/28	90,185	0.11
122,967	Dover	EUR	0.750%	04/11/27	125,712	0.15
186,661	Eli Lilly	EUR	1.625%	02/06/26	201,315	0.23
182,680	Eli Lilly & Co	EUR	0.625%	01/11/31	186,345	0.22
154,814	Euronet Worldwide	EUR	1.375%	22/05/26	157,137	0.18

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BONDS						
United States (continued)						
320,686	Fidelity National Information Services	EUR	0.125%	03/12/22	322,326	0.37
425,959	Fidelity National Information Services	EUR	1.500%	21/05/27	452,443	0.53
139,775	Fidelity National Information Services	EUR	1.000%	03/12/28	144,021	0.17
224,701	Fiserv	EUR	0.375%	01/07/23	226,878	0.26
84,484	Fiserv	EUR	1.625%	01/07/30	90,859	0.11
620,140	General Electric	EUR	1.875%	28/05/27	669,833	0.78
154,814	General Electric	EUR	1.500%	17/05/29	163,599	0.19
130,486	General Motors Financial	EUR	0.600%	20/05/27	130,160	0.15
497,616	Goldman Sachs Group	EUR	1.375%	15/05/24	510,876	0.59
161,449	Goldman Sachs Group	EUR	0.250%	26/01/28	158,744	0.18
253,010	Huntsman International	EUR	4.250%	01/04/25	285,586	0.33
100,850	Huntsman International Machines	EUR	1.250%	29/01/27	107,072	0.12
134,467	International Business Machines	EUR	1.750%	07/03/28	148,144	0.17
1,212,414	JPMorgan Chase & Co	EUR	1.090%	11/03/27	1,263,244	1.47
635,179	JPMorgan Chase & Co	EUR	0.389%	24/02/28	637,743	0.74
236,202	Kellogg	EUR	1.000%	17/05/24	243,657	0.28
164,545	Marsh & McLennan	EUR	1.979%	21/03/30	183,496	0.21
282,646	Metropolitan Life Global Funding I	EUR	0.500%	25/05/29	285,812	0.33
190,200	Mondelez International	EUR	1.375%	17/03/41	187,288	0.22
152,160	Morgan Stanley	EUR	1.750%	11/03/24	159,868	0.19
311,397	Morgan Stanley	EUR	0.637%	26/07/24	316,450	0.37
200,816	Morgan Stanley	EUR	0.406%	29/10/27	201,611	0.23
311,397	Morgan Stanley	EUR	0.495%	26/10/29	310,131	0.36
242,394	Nasdaq	EUR	1.750%	19/05/23	250,047	0.29
216,297	Nasdaq	EUR	1.750%	28/03/29	235,349	0.27
151,275	Nestle Holdings	EUR	0.875%	18/07/25	157,393	0.18
90,677	PepsiCo	EUR	0.500%	06/05/28	93,140	0.11
225,144	Procter & Gamble	EUR	0.625%	30/10/24	231,723	0.27
351,206	Procter & Gamble	EUR	1.200%	30/10/28	379,593	0.44
321,571	Prologis Euro Finance	EUR	0.250%	10/09/27	322,346	0.37
134,909	Public Storage	EUR	0.875%	24/01/32	135,113	0.16
272,030	Stryker	EUR	0.250%	03/12/24	274,911	0.32
319,801	Stryker	EUR	2.125%	30/11/27	355,869	0.41
126,947	Thermo Fisher Scientific	EUR	0.125%	01/03/25	127,677	0.15
199,489	Thermo Fisher Scientific	EUR	1.750%	15/04/27	217,090	0.25
889,516	Thermo Fisher Scientific	EUR	0.500%	01/03/28	900,121	1.05
637,833	Toyota Motor Credit	EUR	0.125%	05/11/27	636,134	0.74
304,762	Verizon Communications	EUR	1.300%	18/05/33	314,425	0.37
249,914	Verizon Communications	EUR	2.875%	15/01/38	308,709	0.36
					19,259,809	22.37
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING						
					82,901,625	96.27
INVESTMENTS						
					82,901,625	96.27

The accompanying notes form an integral part of these financial statements.



DERIVATIVES

FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(73)	Bundesrepublik Deutschland Future BOBL	09/21	EUR	(9,850,096)	(4,919)	(0.01)
41	Bundesrepublik Deutschland Future BUND	09/21	EUR	7,100,527	32,586	0.04
35	Bundesrepublik Deutschland Future SCHATZ	09/21	EUR	3,918,586	(873)	(0.00)
TOTAL FUTURES CONTRACTS					26,794	0.03
DERIVATIVES					26,794	0.03
OTHER NET ASSETS					3,185,409	3.70
TOTAL NET ASSETS					86,113,828	100.00

* Fair valued/illiquid security.

** The counterparty for futures contracts was Morgan Stanley.

Statement of Investments and other net assets

**AAF Kempen Euro Corporate Bonds Duration
Hedged 30-06-2021**



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Australia						
1,252	APT Pipelines	EUR	1.250%	15/03/33	1,246	0.36
					1,246	0.36
Austria						
526	CA Immobilien Anlagen	EUR	1.000%	27/10/25	538	0.16
526	CA Immobilien Anlagen	EUR	0.875%	05/02/27	530	0.15
877	Erste Group Bank	EUR	0.050%	16/09/25	881	0.26
876	Erste Group Bank	EUR	0.875%	13/05/27	915	0.27
1,578	Erste Group Bank	EUR	0.100%	16/11/28	1,562	0.45
636	OMV	EUR	0.750%	16/06/30	655	0.19
					5,081	1.48
Belgium						
876	Ageas	EUR	1.875%	24/11/51	883	0.26
1,352	Anheuser-Busch InBev	EUR	2.700%	31/03/26	1,526	0.44
549	Anheuser-Busch InBev	EUR	2.125%	02/12/27	615	0.18
705	Anheuser-Busch InBev	EUR	2.875%	02/04/32	858	0.25
526	Belfius Bank	EUR	0.000%	28/08/26	524	0.15
526	Belfius Bank	EUR	0.125%	08/02/28	522	0.15
526	Elia Transmission Belgium	EUR	1.375%	14/01/26	558	0.16
1,052	Elia Transmission Belgium	EUR	0.875%	28/04/30	1,086	0.32
1,320	Euroclear Bank	EUR	0.125%	07/07/25	1,330	0.39
1,227	FLUVIUS System Operator	EUR	0.250%	14/06/28	1,227	0.36
701	Groupe Bruxelles Lambert	EUR	1.875%	19/06/25	754	0.22
1,052	KBC Group	EUR	0.125%	10/09/26	1,051	0.31
1,508	Lonza Finance International	EUR	1.625%	21/04/27	1,628	0.47
					12,562	3.66
British Virgin Islands						
2,369	Cheung Kong Infrastructure Finance	EUR	1.000%	12/12/24	2,414	0.70
					2,414	0.70
Canada						
2,111	Great-West Lifeco	EUR	1.750%	07/12/26	2,293	0.67
					2,293	0.67
Denmark						
1,206	DSV Panalpina – S –	EUR	0.375%	26/02/27	1,221	0.35
1,273	Nykredit Realkredit	EUR	0.500%	10/07/25	1,300	0.38
1,636	Nykredit Realkredit	EUR	0.375%	17/01/28	1,617	0.47
					4,138	1.20
Finland						
1,231	Balder Finland	EUR	1.000%	20/01/29	1,213	0.35
1,225	Kojamo	EUR	1.875%	27/05/27	1,314	0.38
1,722	Nordea Bank	EUR	0.500%	14/05/27	1,767	0.52
826	OP Corporate Bank	EUR	0.250%	24/03/26	828	0.24
705	OP Corporate Bank	EUR	1.625%	09/06/30	730	0.21
708	Sampo	EUR	3.375%	23/05/49	808	0.24
526	SATO	EUR	1.375%	24/02/28	546	0.16
					7,206	2.10
France						
526	Aerports de Paris	EUR	1.000%	05/01/29	552	0.16
701	Aerports de Paris	EUR	2.750%	02/04/30	837	0.24
175	ALD	EUR	0.875%	18/07/22	177	0.05
2,805	Banque Federative du Credit Mutuel	EUR	0.500%	16/11/22	2,842	0.83
1,052	Banque Federative du Credit Mutuel	EUR	0.010%	11/05/26	1,049	0.31
1,403	Banque Federative du Credit Mutuel	EUR	1.250%	26/05/27	1,493	0.44
877	Banque Federative du Credit Mutuel	EUR	0.625%	03/11/28	879	0.26
948	BNP Paribas	EUR	2.375%	20/05/24	1,020	0.30
4,032	BNP Paribas	EUR	2.125%	23/01/27	4,354	1.27
1,052	BNP Paribas	EUR	1.125%	17/04/29	1,089	0.32
877	BNP Paribas	EUR	1.125%	15/01/32	885	0.26
2,104	BPCE	EUR	1.000%	15/07/24	2,180	0.64
1,578	BPCE	EUR	0.625%	28/04/25	1,618	0.47
0	BPCE	EUR	0.500%	15/09/27	0	0.00
526	Cie de Saint-Gobain	EUR	0.625%	15/03/24	538	0.16
1,052	Coentreprise de Transport d'Electricite	EUR	0.875%	29/09/24	1,081	0.32
877	Coentreprise de Transport d'Electricite	EUR	2.125%	29/07/32	1,006	0.29
526	Credit Agricole	EUR	1.375%	13/03/25	551	0.16
701	Credit Agricole	EUR	1.000%	22/04/26	724	0.21
1,052	Credit Agricole	EUR	1.625%	05/06/30	1,094	0.32
1,928	Danone	EUR	0.000%	01/12/25	1,938	0.56

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Statement of Investments and other net assets

**AAF Kempen Euro Corporate Bonds Duration
Hedged 30-06-2021**



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
France (continued)						
351	Electricite de France	EUR	1.000%	13/10/26	367	0.11
526	Electricite de France	EUR	2.000%	09/12/49	567	0.17
1,860	Firmenich Productions Participations	EUR	1.750%	30/04/30	2,052	0.60
1,402	Holding d'Infrastructures de Transport	EUR	2.250%	24/03/25	1,513	0.44
526	Holding d'Infrastructures de Transport	EUR	1.625%	27/11/27	561	0.16
1,052	Holding d'Infrastructures de Transport	EUR	1.625%	18/09/29	1,110	0.32
1,403	HSBC Continental Europe	EUR	0.250%	17/05/24	1,422	0.41
526	Ingenico Group	EUR	1.625%	13/09/24	549	0.16
1,052	Kering	EUR	0.250%	13/05/23	1,062	0.31
1,578	La Banque Postale	EUR	0.250%	12/07/26	1,595	0.46
1,052	La Poste	EUR	0.625%	21/10/26	1,083	0.32
2,630	Orange	EUR	1.125%	15/07/24	2,729	0.80
526	Orange	EUR	1.000%	12/05/25	548	0.16
877	Pernod Ricard	EUR	0.000%	24/10/23	881	0.26
494	RCI Banque	EUR	1.625%	11/04/25	518	0.15
701	RCI Banque	EUR	2.625%	18/02/30	708	0.21
2,104	RTE Reseau de Transport d'Electricite	EUR	1.000%	19/10/26	2,205	0.64
1,052	RTE Reseau de Transport d'Electricite	EUR	0.000%	09/09/27	1,041	0.30
877	RTE Reseau de Transport d'Electricite	EUR	0.625%	08/07/32	881	0.26
526	Societe Fonciere Lyonnaise	EUR	1.500%	05/06/27	561	0.16
2,454	Societe Generale	EUR	0.750%	25/01/27	2,484	0.72
1,403	Societe Generale	EUR	0.125%	18/02/28	1,387	0.40
526	Societe Generale	EUR	1.125%	30/06/31	526	0.15
550	TOTAL	EUR	2.625%	Perp.	583	0.17
1,245	TotalEnergies	EUR	1.625%	Perp.	1,248	0.36
1,753	TotalEnergies Capital International	EUR	1.491%	08/04/27	1,894	0.55
526	Unibail-Rodamco-Westfield	EUR	0.750%	25/10/28	531	0.15
526	Unibail-Rodamco-Westfield	EUR	2.125%	Perp.	522	0.15
526	Veolia Environnement	EUR	1.250%	15/04/28	562	0.16
701	Veolia Environnement	EUR	2.250%	Perp.	720	0.21
701	Vilmorin	EUR	1.375%	26/03/28	700	0.20
					59,017	17.19
Germany						
1,052	Allianz	EUR	1.301%	25/09/49	1,065	0.31
526	Bayerische Landesbank	EUR	1.000%	23/09/31	526	0.15
1,227	Clearstream Banking	EUR	0.000%	01/12/25	1,229	0.36
938	Commerzbank	EUR	0.500%	04/12/26	953	0.28
1,236	Deutsche Bahn Finance	EUR	0.375%	23/06/29	1,258	0.37
701	Deutsche Bank	EUR	2.625%	12/02/26	769	0.22
419	Deutsche Post	EUR	0.375%	20/05/26	428	0.12
1,690	Fraport Frankfurt Airport Services Worldwide	EUR	2.125%	09/07/27	1,808	0.53
749	Fresenius	EUR	0.750%	15/01/28	764	0.22
614	Fresenius Medical Care & Co	EUR	0.625%	30/11/26	626	0.18
877	GEWOBAG Wohnungsbau-AG Berlin	EUR	0.125%	24/06/27	872	0.25
598	HeidelbergCement	EUR	2.250%	30/03/23	620	0.18
1,753	Infineon Technologies	EUR	0.750%	24/06/23	1,784	0.52
351	SAP	EUR	1.000%	13/03/26	368	0.11
701	Talanx	EUR	2.250%	05/12/47	754	0.22
7,959	Volkswagen Leasing	EUR	0.375%	20/07/26	7,989	2.33
1,402	Vonovia	EUR	0.375%	16/06/27	1,405	0.41
1,052	Vonovia	EUR	0.625%	14/12/29	1,054	0.31
					24,272	7.07
Ireland						
838	Abbott Ireland Financing	EUR	0.875%	27/09/23	859	0.25
475	Abbott Ireland Financing	EUR	0.375%	19/11/27	482	0.14
701	AIB Group	EUR	2.875%	30/05/31	751	0.22
719	Eaton Capital Unlimited	EUR	0.577%	08/03/30	720	0.21
526	ESB Finance	EUR	1.750%	07/02/29	582	0.17
824	Lunar Funding V for Swisscom	EUR	1.750%	15/09/25	889	0.26
1,007	Lunar Funding V for Swisscom	EUR	1.125%	12/10/26	1,064	0.31
624	PartnerRe Ireland Finance	EUR	1.250%	15/09/26	656	0.19
184	Ryanair	EUR	2.875%	15/09/25	202	0.06

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Kempen Euro Corporate Bonds Duration
Hedged 30-06-2021

Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
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Ireland (continued)

1,539 Smurfit Kappa Acquisitions	EUR 2.875%	15/01/26	1,705	0.50
570 Zurich Finance Ireland Designated Activity	EUR 1.875%	17/09/50	600	0.17

			8,510	2.48
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Italy		EUR	%	
508 Assicurazioni Generali	EUR 5.500%	27/10/47	628	0.18
456 Eni	EUR 2.750%	Perp.	459	0.13
1,262 Italgas	EUR 0.250%	24/06/25	1,270	0.37
1,787 UniCredit	EUR 1.250%	25/06/25	1,841	0.54
971 UniCredit	EUR 1.250%	16/06/26	1,005	0.29
936 UniCredit	EUR 2.200%	22/07/27	996	0.29

			6,199	1.80
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Japan		EUR	%	
663 Nidec	EUR 0.046%	30/03/26	663	0.19
1,590 NTT Finance	EUR 0.010%	03/03/25	1,596	0.47
429 Takeda Pharmaceutical	EUR 1.375%	09/07/32	448	0.13

			2,707	0.79
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Luxembourg		EUR	%	
0 ADLER Group *	EUR 1.875%	14/01/26	0	0.00
526 Aroundtown	EUR 2.000%	02/11/26	566	0.16
321 Becton Dickinson Euro Finance	EUR 0.632%	04/06/23	325	0.09
842 Bevco Lux	EUR 1.000%	16/01/30	835	0.24

612 CK Hutchison Group Telecom Finance	EUR 1.500%	17/10/31	639	0.19
614 DH Europe Finance II	EUR 0.450%	18/03/28	619	0.18
708 Eurofins Scientific	EUR 2.125%	25/07/24	751	0.22
1,227 GELF Bond Issuer I	EUR 1.125%	18/07/29	1,268	0.37
1,052 HeidelbergCement Finance Luxembourg	EUR 1.625%	07/04/26	1,123	0.33
470 Helvetia Europe	EUR 2.750%	30/09/41	508	0.15
1,553 Logicor Financing	EUR 0.750%	15/07/24	1,580	0.46
508 Logicor Financing	EUR 1.500%	13/07/26	534	0.15
2,582 Medtronic Global Holdings	EUR 0.375%	07/03/23	2,613	0.76
533 Medtronic Global Holdings	EUR 1.125%	07/03/27	563	0.16
1,350 Medtronic Global Holdings	EUR 2.250%	07/03/39	1,586	0.46
526 Medtronic Global Holdings	EUR 1.375%	15/10/40	537	0.16
649 Nestle Finance International	EUR 0.625%	14/02/34	652	0.19
2,037 Novartis Finance	EUR 0.000%	23/09/28	2,014	0.59
771 SIG Combibloc Purchase	EUR 2.125%	18/06/25	817	0.24

			17,530	5.10
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Mexico		EUR	%	
573 Fomento Economico Mexicano	EUR 1.000%	28/05/33	560	0.16

			560	0.16
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Netherlands		EUR	%	
526 Abertis Infraestructuras Finance	EUR 2.625%	Perp.	522	0.15

351 Abertis Infraestructuras Finance	EUR 3.248%	Perp.	363	0.11
508 Achmea	EUR 2.500%	24/09/39	525	0.15

526 Akelius Residential Property Financing	EUR 1.000%	17/01/28	538	0.16
1,045 ASML Holding	EUR 1.375%	07/07/26	1,118	0.33
903 Coöperatieve Rabobank	EUR 2.375%	22/05/23	950	0.28

526 Coöperatieve Rabobank	EUR 0.625%	27/02/24	537	0.16
815 Coöperatieve Rabobank	EUR 1.250%	23/03/26	869	0.25
493 CRH Funding	EUR 1.875%	09/01/24	516	0.15

2,798 Daimler International Finance	EUR 0.250%	06/11/23	2,824	0.82
701 de Volksbank	EUR 0.250%	22/06/26	698	0.20
1,052 de Volksbank	EUR 0.375%	03/03/28	1,042	0.30

1,508 Deutsche Telekom International Finance	EUR 1.500%	03/04/28	1,638	0.48
356 Digital Dutch Finco	EUR 1.250%	01/02/31	364	0.11

570 ELM for Firmenich International	EUR 3.750%	Perp.	616	0.18
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712 ELM for Swiss Life Insurance & Pension Group	EUR 4.500%	Perp.	837	0.24
1,762 Enel Finance International	EUR 0.000%	17/06/24	1,773	0.52

1,595 Enel Finance International	EUR 0.375%	17/06/27	1,615	0.47
1,268 Enel Finance International	EUR 0.500%	17/06/30	1,268	0.37
952 Enexis Holding	EUR 0.750%	02/07/31	987	0.29

1,071 Enexis Holding	EUR 0.375%	14/04/33	1,051	0.31
1,171 EXOR	EUR 2.250%	29/04/30	1,302	0.38
947 Ferrari	EUR 1.500%	16/03/23	970	0.28

629 Heineken	EUR 3.500%	19/03/24	693	0.20
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The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Kempen Euro Corporate Bonds Duration

Hedged 30-06-2021

Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	Net Assets	% of Net Assets
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BONDS		EUR	%
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Netherlands (continued)		EUR	%
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877 Heineken	EUR 1.250%	07/05/33	923	0.27
526 ING Groep	EUR 0.250%	18/02/29	516	0.15

1,403 ING Groep	EUR 2.125%	26/05/31	1,492	0.43
1,052 JAB Holdings	EUR 2.500%	17/04/27	1,171	0.34

1,315 JDE Peet's	EUR 0.500%	16/01/29	1,307	0.38
915 Koninklijke Philips	EUR 2.000%	30/03/30	1,038	0.30

1,692 RELX Finance	EUR 0.500%	10/03/28	1,714	0.50
515 Royal Schiphol Group	EUR 0.750%	22/04/33	514	0.15

2,512 Schlumberger Finance	EUR 0.000%	15/10/24	2,524	0.73
351 Schlumberger Finance	EUR 0.500%	15/10/31	346	0.10

1,052 Siemens	EUR 0.375%	05/06/26	1,076	0.31
449 SPP Infrastructure Financing	EUR 2.625%	12/02/25	489	0.14

1,674 Stedin Holding	EUR 1.375%	19/09/28	1,810	0.53
515 Stellantis	EUR 4.500%	07/07/28	644	0.19

351 Telefonica Europe	EUR 3.000%	Perp.	363	0.11
526 Telefonica Europe	EUR 3.875%	Perp.	567	0.16

1,634 Tennet Holding	EUR 2.995%	Perp.	1,719	0.50
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Statement of Investments and other net assets
AAF Kempen Euro Corporate Bonds Duration
Hedged 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity	Market Date	Value	% of Net Assets
BONDS							
United Kingdom (continued)							
1,010	GlaxoSmithKline Capital	EUR	0.000%	23/09/23	1,015	0.30	
1,029	Lloyds Bank Corporate Markets	EUR	0.375%	28/01/25	1,044	0.30	
1,292	National Grid	EUR	0.163%	20/01/28	1,273	0.37	
1,637	National Grid Electricity Transmission	EUR	0.190%	20/01/25	1,650	0.48	
859	National Grid Electricity Transmission	EUR	0.823%	07/07/32	870	0.25	
891	NatWest Markets	EUR	0.125%	18/06/26	888	0.26	
982	SSE	EUR	1.750%	16/04/30	1,075	0.31	
603	Standard Chartered	EUR	1.200%	23/09/31	605	0.18	
408	Vodafone Group	EUR	3.100%	03/01/79	426	0.13	
351	Vodafone Group	EUR	2.625%	27/08/80	363	0.11	
					18,541	5.40	
United States							
957	AbbVie	EUR	1.375%	17/05/24	994	0.29	
913	Apple	EUR	0.875%	24/05/25	950	0.28	
714	Apple	EUR	0.000%	15/11/25	719	0.21	
265	Apple	EUR	1.625%	10/11/26	288	0.08	
654	AT&T	EUR	1.600%	19/05/28	702	0.20	
1,469	AT&T	EUR	2.350%	05/09/29	1,667	0.49	
649	AT&T	EUR	3.150%	04/09/36	790	0.23	
659	Ball	EUR	0.875%	15/03/24	665	0.19	
1,110	Bank of America	EUR	1.379%	07/02/25	1,152	0.34	
1,336	Bank of America	EUR	0.583%	24/08/28	1,347	0.39	
908	Bank of America	EUR	3.648%	31/03/29	1,098	0.32	
545	Becton Dickinson	EUR	1.000%	15/12/22	554	0.16	
1,644	Berkshire Hathaway	EUR	0.750%	16/03/23	1,670	0.49	
451	Berkshire Hathaway	EUR	1.300%	15/03/24	467	0.14	
517	Berkshire Hathaway	EUR	0.000%	12/03/25	519	0.15	
1,126	Berkshire Hathaway	EUR	1.125%	16/03/27	1,187	0.35	
491	Booking Holdings	EUR	0.500%	08/03/28	495	0.14	
1,224	Chubb INA Holdings	EUR	0.300%	15/12/24	1,236	0.36	
377	Chubb INA Holdings	EUR	0.875%	15/06/27	391	0.11	
842	Chubb INA Holdings	EUR	1.550%	15/03/28	907	0.26	
1,078	Citigroup	EUR	0.500%	08/10/27	1,088	0.32	
512	Coca-Cola	EUR	0.500%	09/03/33	505	0.15	
701	Coca-Cola	EUR	0.950%	06/05/36	707	0.21	
482	Coca-Cola	EUR	1.000%	09/03/41	472	0.14	
941	CyrusOne via CyrusOne Finance	EUR	1.450%	22/01/27	961	0.28	
1,141	Danaher	EUR	2.100%	30/09/26	1,257	0.37	
2,083	Danaher	EUR	2.500%	30/03/30	2,420	0.70	
345	Digital Euro Finco	EUR	1.125%	09/04/28	357	0.10	
487	Dover	EUR	0.750%	04/11/27	498	0.14	
740	Eli Lilly	EUR	1.625%	02/06/26	798	0.23	
724	Eli Lilly & Co	EUR	0.625%	01/11/31	739	0.22	
614	Euronet Worldwide	EUR	1.375%	22/05/26	623	0.18	
1,271	Fidelity National Information Services	EUR	0.125%	03/12/22	1,278	0.37	
1,688	Fidelity National Information Services	EUR	1.500%	21/05/27	1,793	0.52	
554	Fidelity National Information Services	EUR	1.000%	03/12/28	571	0.17	
891	Fiserv	EUR	0.375%	01/07/23	899	0.26	
335	Fiserv	EUR	1.625%	01/07/30	360	0.10	
2,458	General Electric	EUR	1.875%	28/05/27	2,655	0.77	
614	General Electric	EUR	1.500%	17/05/29	648	0.19	
517	General Motors Financial	EUR	0.600%	20/05/27	516	0.15	
1,972	Goldman Sachs Group	EUR	1.375%	15/05/24	2,025	0.59	
640	Goldman Sachs Group	EUR	0.250%	26/01/28	629	0.18	
1,003	Huntsman International	EUR	4.250%	01/04/25	1,132	0.33	
400	International Business Machines	EUR	1.250%	29/01/27	424	0.12	
533	International Business Machines	EUR	1.750%	07/03/28	587	0.17	
4,805	JPMorgan Chase & Co	EUR	1.090%	11/03/27	5,007	1.46	
2,518	JPMorgan Chase & Co	EUR	0.389%	24/02/28	2,528	0.74	
936	Kellogg	EUR	1.000%	17/05/24	966	0.28	
652	Marsh & McLennan	EUR	1.979%	21/03/30	727	0.21	
1,120	Metropolitan Life Global Funding I	EUR	0.500%	25/05/29	1,133	0.33	
754	Mondelz International	EUR	1.375%	17/03/41	742	0.22	
603	Morgan Stanley	EUR	1.750%	11/03/24	634	0.18	
1,234	Morgan Stanley	EUR	0.637%	26/07/24	1,254	0.37	
796	Morgan Stanley	EUR	0.406%	29/10/27	799	0.23	

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Kempen Euro Corporate Bonds Duration
Hedged 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity	Market Date	Value	% of Net Assets
BONDS							
United States (continued)							
1,234	Morgan Stanley	EUR	0.495%	26/10/29	1,229	0.36	
961	Nasdaq	EUR	1.750%	19/05/23	991	0.29	
857	Nasdaq	EUR	1.750%	28/03/29	933	0.27	
600	Nestle Holdings	EUR	0.875%	18/07/25	624	0.18	
359	PepsiCo	EUR	0.500%	06/05/28	369	0.11	
892	Procter & Gamble	EUR	0.625%	30/10/24	918	0.27	
1,392	Procter & Gamble	EUR	1.200%	30/10/28	1,505	0.44	
1,275	Prologis Euro Finance	EUR	0.250%	10/09/27	1,278	0.37	
535	Public Storage	EUR	0.875%	24/01/32	536	0.16	
1,078	Stryker	EUR	0.250%	03/12/24	1,090	0.32	
1,268	Stryker	EUR	2.125%	30/11/27	1,410	0.41	
503	Thermo Fisher Scientific	EUR	0.125%	01/03/25	506	0.15	
791	Thermo Fisher Scientific	EUR	1.750%	15/04/27	860	0.25	
3,526	Thermo Fisher Scientific	EUR	0.500%	01/03/28	3,568	1.04	
2,528	Toyota Motor Credit	EUR	0.125%	05/11/27	2,521	0.73	
1,208	Verizon Communications	EUR	1.300%	18/05/33	1,246	0.36	
991	Verizon Communications	EUR	2.875%	15/01/38	1,224	0.36	
					76,338	22.23	
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING							
						328,588	95.68
INVESTMENTS							
						328,588	95.68

The accompanying notes form an integral part of these financial statements.



DERIVATIVES

FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(2)	Bundesrepublik Deutschland Future BOBL	09/21	EUR	(307,342)	(360)	(0.10)
0	Bundesrepublik Deutschland Future BUND	09/21	EUR	28,143	129	0.04
(2)	Bundesrepublik Deutschland Future SCHATZ	09/21	EUR	(208,748)	7	0.00
TOTAL FUTURES CONTRACTS					(224)	(0.06)
DERIVATIVES					(224)	(0.06)
OTHER NET ASSETS					15,044	4.38
TOTAL NET ASSETS					343,408	100.00

* Fair valued/illiquid security.

** The counterparty for futures contracts was Morgan Stanley.



Statement of Investments and other net assets

AAF Comfort Invest II 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
OPEN ENDED FUNDS				
France				
0	Allianz Securicash SRI	EUR	32,464	1.49
29	Natixis Investment Managers International - Ostrum Sustainable Tresorerie - D -	EUR	349,188	16.06
			381,652	17.55
Ireland				
270	iShares EUR Corp Bond ex-Financials UCITS ETF (traded in Germany)	EUR	32,774	1.51
200	iShares EUR Corp Bond ex-Financials UCITS ETF (traded in United Kingdom)	EUR	24,280	1.11
1,255	iShares EUR Corp Bond Interest Rate Hedged UCITS ETF - H - (traded in Netherlands)	EUR	121,321	5.58
685	iShares EUR Corp Bond Interest Rate Hedged UCITS ETF - H - (traded in United Kingdom)	EUR	66,191	3.04
14,380	iShares Euro Investment Grade Corporate Bond Index Fund - INEA -	EUR	201,219	9.25
395	iShares France Govt Bond UCITS ETF	EUR	62,205	2.86
475	iShares Italy Govt Bond UCITS ETF (traded in Italy)	EUR	81,928	3.77
270	iShares Italy Govt Bond UCITS ETF (traded in United Kingdom)	EUR	46,570	2.14
300	iShares Spain Govt Bond UCITS ETF (traded in Germany)	EUR	52,855	2.43
275	iShares Spain Govt Bond UCITS ETF (traded in United Kingdom)	EUR	48,451	2.23
			737,794	33.92
Luxembourg				
2,970	ABN AMRO Funds - Fund of Mandates Flexible Bonds - CH -	EUR	289,281	13.30
1,210	ABN AMRO Funds - Robeco Quant Duration Global Bonds - C -	EUR	118,178	5.44
60	Amundi Index Solution - Amundi Index MSCI Pacific ex Japan - A3E-D -	EUR	6,268	0.29
280	DWS Invest ESG Equity Income - TFD -	EUR	38,349	1.76
255	Robeco Capital Growth Funds - Robeco QI Emerging Conservative Equities - IE -	EUR	23,641	1.09
2,945	Threadneedle Lux - Global Equity Income - 3EP -	EUR	34,849	1.60
			510,566	23.48
Netherlands				
660	Kempen Umbrella Fund NV-Kempen Sustainable Global High Dividend Fund - Y -	EUR	21,844	1.00
2,060	Northern Trust - Developed Real Estate Index UCITS FGR Fund - A -	EUR	21,018	0.97
175	Robeco Qi Global Developed Conservative Equities Fund	EUR	20,818	0.96
			63,680	2.93

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Comfort Invest II 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
COLLECTIVE INVESTMENT SCHEMES						
Ireland						
9,600	Neuberger Berman Corporate Hybrid Bond Fund - D -	EUR	0.000%		96,192	4.42
					96,192	4.42
Luxembourg						
1,300	Amundi Index MSCI Europe SRI	EUR	0.000%		180,973	8.32
135	Amundi Index Solutions-Amundi Msci Japan Esg Universal Select	EUR	0.000%		13,235	0.61
180	Amundi MSCI Emerging ESG Universal Select	EUR	0.000%		23,130	1.06
					217,338	9.99
Netherlands						
11,320	Northern Trust - North America Custom ESG Index FGR Fund - E -	EUR	0.000%		130,873	6.02
					130,873	6.02
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING						
					2,138,095	98.31
INVESTMENTS						
					2,138,095	98.31
OTHER NET ASSETS						
					36,786	1.69
TOTAL NET ASSETS						
					2,174,881	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Comfort Invest III 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
OPEN ENDED FUNDS				
France				
266	Natixis Investment Managers International - Ostrum Sustainable Tresorerie – D –	EUR	3,202,772	13.09
			<u>3,202,772</u>	<u>13.09</u>
Ireland				
3,568	iShares EUR Corp Bond ex-Financials UCITS ETF (traded in Germany)	EUR	433,102	1.77
357	iShares EUR Corp Bond ex-Financials UCITS ETF (traded in United Kingdom)	EUR	43,340	0.18
10,891	iShares EUR Corp Bond Interest Rate Hedged UCITS ETF – H – (traded in Netherlands)	EUR	1,052,833	4.30
5,509	iShares EUR Corp Bond Interest Rate Hedged UCITS ETF – H – (traded in United Kingdom)	EUR	532,334	2.18
120,605	iShares Euro Investment Grade Corporate Bond Index Fund – INEA –	EUR	1,687,626	6.90
3,355	iShares France Govt Bond UCITS ETF	EUR	528,345	2.16
2,590	iShares Italy Govt Bond UCITS ETF (traded in Italy)	EUR	446,723	1.83
3,710	iShares Italy Govt Bond UCITS ETF (traded in United Kingdom)	EUR	639,901	2.61
355	iShares Spain Govt Bond UCITS ETF (traded in Germany)	EUR	62,546	0.25
4,555	iShares Spain Govt Bond UCITS ETF (traded in United Kingdom)	EUR	<u>802,523</u>	<u>3.28</u>
			<u>6,229,273</u>	<u>25.46</u>
Luxembourg				
33,425	ABN AMRO Funds - Fund of Mandates Flexible Bonds – CH –	EUR	3,255,628	13.31
10,345	ABN AMRO Funds - Robeco Quant Duration Global Bonds – C –	EUR	1,010,375	4.13
1,275	Amundi Index Solution - Amundi Index MSCI Pacific ex Japan – A3E-D –	EUR	133,187	0.54
5,185	DWS Invest ESG Equity Income – TFD –	EUR	710,138	2.90
5,045	Robeco Capital Growth Funds - Robeco QI Emerging Conservative Equities – IE –	EUR	467,722	1.91
54,740	Threadneedle Lux - Global Equity Income – 3EP –	EUR	<u>647,833</u>	<u>2.65</u>
			<u>6,224,883</u>	<u>25.44</u>
Netherlands				
11,800	Kempen Umbrella Fund NV-Kempen Sustainable Global High Dividend Fund – Y –	EUR	390,542	1.60
35,535	Northern Trust - Developed Real Estate Index UCITS FGR Fund – A –	EUR	362,556	1.48
3,375	Robeco Qi Global Developed Conservative Equities Fund	EUR	<u>401,490</u>	<u>1.64</u>
			<u>1,154,588</u>	<u>4.72</u>

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Comfort Invest III 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
COLLECTIVE INVESTMENT SCHEMES						
Ireland						
80,000	Neuberger Berman Corporate Hybrid Bond Fund – D –	EUR	0.000%		801,600	3.28
					<u>801,600</u>	<u>3.28</u>
Luxembourg						
24,610	Amundi Index MSCI Europe SRI	EUR	0.000%		3,425,958	14.00
2,610	Amundi Index Solutions-Amundi Msci Japan Esg Universal Select	EUR	0.000%		255,884	1.05
3,275	Amundi MSCI Emerging ESG Universal Select	EUR	0.000%		<u>420,838</u>	<u>1.72</u>
					<u>4,102,680</u>	<u>16.77</u>
Netherlands						
216,565	Northern Trust - North America Custom ESG Index FGR Fund – E –	EUR	0.000%		<u>2,503,751</u>	<u>10.23</u>
					<u>2,503,751</u>	<u>10.23</u>
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING						
					<u>24,219,547</u>	<u>98.99</u>
INVESTMENTS						
					<u>24,219,547</u>	<u>98.99</u>
OTHER NET ASSETS						
					<u>246,632</u>	<u>1.01</u>
TOTAL NET ASSETS						
					24,466,179	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Comfort Invest IV 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
OPEN ENDED FUNDS				
France				
3,250	Lyxor MSCI Europe DR UCITS ETF	EUR	485,843	1.75
151	Natixis Investment Managers International - Ostrum Sustainable Tresorerie – D –	EUR	<u>1,818,183</u>	<u>6.53</u>
			<u>2,304,026</u>	<u>8.28</u>
Ireland				
2,122	iShares EUR Corp Bond ex-Financials UCITS ETF (traded in Germany)	EUR	257,579	0.92
193	iShares EUR Corp Bond ex-Financials UCITS ETF (traded in United Kingdom)	EUR	23,430	0.08
8,237	iShares EUR Corp Bond Interest Rate Hedged UCITS ETF – H – (traded in Netherlands)	EUR	796,271	2.86
1,843	iShares EUR Corp Bond Interest Rate Hedged UCITS ETF – H – (traded in United Kingdom)	EUR	178,089	0.64
76,975	iShares Euro Investment Grade Corporate Bond Index Fund – INEA –	EUR	1,077,111	3.87
2,100	iShares France Govt Bond UCITS ETF	EUR	330,708	1.19
1,820	iShares Italy Govt Bond UCITS ETF (traded in Italy)	EUR	313,914	1.13
2,180	iShares Italy Govt Bond UCITS ETF (traded in United Kingdom)	EUR	376,006	1.35
478	iShares Spain Govt Bond UCITS ETF (traded in Germany)	EUR	84,216	0.30
2,712	iShares Spain Govt Bond UCITS ETF (traded in United Kingdom)	EUR	<u>477,814</u>	<u>1.72</u>
			<u>3,915,138</u>	<u>14.06</u>
Luxembourg				
38,365	ABN AMRO Funds - Fund of Mandates Flexible Bonds – CH –	EUR	3,736,789	13.43
6,420	ABN AMRO Funds - Robeco Quant Duration Global Bonds – C –	EUR	627,028	2.25
2,130	Amundi Index Solution - Amundi Index MSCI Pacific ex Japan – A3E-D –	EUR	222,500	0.80
9,155	DWS Invest ESG Equity Income – TFD –	EUR	1,253,869	4.51
8,960	Robeco Capital Growth Funds - Robeco QI Emerging Conservative Equities – IE –	EUR	830,682	2.98
97,675	Threadneedle Lux - Global Equity Income – 3EP –	EUR	<u>1,155,953</u>	<u>4.15</u>
			<u>7,826,821</u>	<u>28.12</u>
Netherlands				
21,865	Kempen Umbrella Fund NV-Kempen Sustainable Global High Dividend Fund – Y –	EUR	723,661	2.60
61,855	Northern Trust - Developed Real Estate Index UCITS FGR Fund – A –	EUR	631,094	2.27
5,935	Robeco Qi Global Developed Conservative Equities Fund	EUR	<u>706,028</u>	<u>2.53</u>
			<u>2,060,783</u>	<u>7.40</u>

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Comfort Invest IV 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
COLLECTIVE INVESTMENT SCHEMES						
Ireland						
50,965	Neuberger Berman Corporate Hybrid Bond Fund – D –	EUR	0.000%		<u>510,669</u>	<u>1.83</u>
					<u>510,669</u>	<u>1.83</u>
Luxembourg						
38,630	Amundi Index MSCI Europe SRI	EUR	0.000%		<u>5,377,682</u>	<u>19.32</u>
4,590	Amundi Index Solutions-Amundi Msci Japan Esg Universal Select	EUR	0.000%		<u>450,004</u>	<u>1.62</u>
5,740	Amundi MSCI Emerging ESG Universal Select	EUR	0.000%		<u>737,590</u>	<u>2.65</u>
					<u>6,565,276</u>	<u>23.59</u>
Netherlands						
376,750	Northern Trust - North America Custom ESG Index FGR Fund – E –	EUR	0.000%		<u>4,355,682</u>	<u>15.65</u>
					<u>4,355,682</u>	<u>15.65</u>
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING						
					<u>27,538,395</u>	<u>98.93</u>
INVESTMENTS						
					<u>27,538,395</u>	<u>98.93</u>
OTHER NET ASSETS						
					<u>296,991</u>	<u>1.07</u>
TOTAL NET ASSETS						
					<u>27,835,386</u>	<u>100.00</u>

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Blackrock Euro Government Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS EUR %

Austria						
143,261	Republic of Austria Government Bond 144A	EUR	3.500%	15/09/21	144,482	0.08
729,569	Republic of Austria Government Bond 144A	EUR	3.400%	22/11/22	770,970	0.43
67,360	Republic of Austria Government Bond 144A	EUR	0.000%	15/07/24	68,576	0.04
2,826,245	Republic of Austria Government Bond 144A	EUR	0.000%	20/04/25	2,883,807	1.61
2,921,118	Republic of Austria Government Bond 144A	EUR	0.750%	20/10/26	3,104,705	1.74
995,211	Republic of Austria Government Bond 144A	EUR	0.750%	20/02/28	1,064,986	0.60
75,898	Republic of Austria Government Bond 144A	EUR	0.500%	20/02/29	79,945	0.05
360,516	Republic of Austria Government Bond 144A	EUR	0.000%	20/02/30	363,351	0.20
336,797	Republic of Austria Government Bond 144A	EUR	0.700%	20/04/71	321,528	0.18
					8,802,350	4.93
Belgium						
1,141,833	Kingdom of Belgium Government Bond	EUR	2.250%	22/06/23	1,208,311	0.68
616,670	Kingdom of Belgium Government Bond	EUR	0.000%	22/10/31	610,201	0.34
143,508	Kingdom of Belgium Government Bond 144A (traded in Belgium)	EUR	0.200%	22/10/23	146,357	0.08
80,642	Kingdom of Belgium Government Bond 144A (traded in Germany)	EUR	0.200%	22/10/23	82,243	0.05
1,574,309	Kingdom of Belgium Government Bond 144A (traded in Belgium)	EUR	2.600%	22/06/24	1,727,154	0.97
389,689	Kingdom of Belgium Government Bond 144A (traded in Germany)	EUR	2.600%	22/06/24	427,523	0.24
334,639	Kingdom of Belgium Government Bond 144A	EUR	0.500%	22/10/24	347,114	0.19
683,080	Kingdom of Belgium Government Bond 144A	EUR	1.000%	22/06/26	733,285	0.41
825,389	Kingdom of Belgium Government Bond 144A	EUR	0.800%	22/06/27	883,200	0.50
142,309	Kingdom of Belgium Government Bond 144A	EUR	0.000%	22/10/27	145,239	0.08
68,575	Kingdom of Belgium Government Bond 144A (traded in Belgium)	EUR	0.800%	22/06/28	73,714	0.04
1,214,366	Kingdom of Belgium Government Bond 144A (traded in Germany)	EUR	0.800%	22/06/28	1,305,375	0.73
536,029	Kingdom of Belgium Government Bond 144A	EUR	0.900%	22/06/29	581,066	0.33
151,796	Kingdom of Belgium Government Bond 144A	EUR	1.000%	22/06/31	166,681	0.09
					8,437,463	4.73
Cyprus						
9,490	Cyprus Government International Bond (traded in Germany)	EUR	3.875%	06/05/22	9,839	0.01
214,412	Cyprus Government International Bond (traded in Supranational)	EUR	3.875%	06/05/22	222,316	0.12
1,295,956	Cyprus Government International Bond	EUR	0.625%	03/12/24	1,335,954	0.75
					1,568,109	0.88
Finland						
576,825	Finland Government Bond 144A	EUR	1.625%	15/09/22	592,834	0.33
205,874	Finland Government Bond 144A	EUR	0.000%	15/09/23	208,873	0.12
1,280,777	Finland Government Bond 144A	EUR	0.000%	15/09/24	1,306,757	0.73

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Blackrock Euro Government Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS EUR %

Finland (continued)						
1,898	Finland Government Bond 144A	EUR	0.500%	15/04/26	1,990	0.00
19,924	Finland Government Bond 144A	EUR	0.500%	15/09/27	21,004	0.01
246,670	Finland Government Bond 144A	EUR	0.500%	15/09/28	260,607	0.15
241,925	Finland Government Bond 144A	EUR	0.500%	15/09/29	255,481	0.14
502,823	Finland Government Bond 144A	EUR	0.000%	15/09/30	506,186	0.29
					3,153,732	1.77
France						
1,136,591	French Republic Government Bond OAT	EUR	0.000%	25/03/23	1,149,361	0.64
4,579,049	French Republic Government Bond OAT	EUR	1.750%	25/05/23	4,788,884	2.68
2,768,286	French Republic Government Bond OAT	EUR	2.250%	25/05/24	3,000,254	1.68
2,690,523	French Republic Government Bond OAT	EUR	1.750%	25/11/24	2,905,644	1.63
3,059,632	French Republic Government Bond OAT	EUR	0.000%	25/03/25	3,120,595	1.75
778,729	French Republic Government Bond OAT	EUR	0.500%	25/05/25	810,261	0.45
5,075,667	French Republic Government Bond OAT	EUR	1.000%	25/11/25	5,409,696	3.03
7,462,653	French Republic Government Bond OAT	EUR	0.000%	25/02/26	7,616,436	4.27
1,953	French Republic Government Bond OAT	EUR	3.500%	25/04/26	2,329	0.00
71,154	French Republic Government Bond OAT	EUR	0.000%	25/02/27	72,462	0.04
512,310	French Republic Government Bond OAT	EUR	0.750%	25/05/28	547,144	0.31
6,835,548	French Republic Government Bond OAT	EUR	0.500%	25/05/29	7,172,465	4.02
588,209	French Republic Government Bond OAT (traded in France)	EUR	0.000%	25/11/29	591,543	0.33
2,827,194	French Republic Government Bond OAT (traded in Germany)	EUR	0.000%	25/11/29	2,843,222	1.59
1,631,804	French Republic Government Bond OAT	EUR	0.000%	25/11/30	1,627,058	0.91
1,878,471	French Republic Government Bond OAT	EUR	1.500%	25/05/31	2,145,635	1.20
1,043,595	French Republic Government Bond OAT 144A	EUR	0.000%	25/02/24	1,060,441	0.59
341,540	French Republic Government Bond OAT 144A	EUR	0.750%	25/05/52	326,532	0.18
187,592	French Republic Government Bond OAT 144A	EUR	0.500%	25/05/72	144,933	0.08
					45,334,895	25.38
Germany						
934,492	Bundesobligation	EUR	0.000%	10/04/26	961,224	0.54
768,619	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/26	791,735	0.44
1,486,394	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/02/27	1,553,926	0.87
5,913,344	Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/08/27	6,287,020	3.52
675,492	Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/02/28	720,186	0.40
1,707,701	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/08/28	1,794,522	1.01

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Blackrock Euro Government Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS EUR %

Germany (continued)

275,130	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/30	284,111	0.16
868,081	Bundesrepublik Deutschland Bundesanleihe (traded in Germany)	EUR	0.000%	15/08/30	892,019	0.50
2,257,960	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/31	2,313,389	1.30
352,256	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/50	327,192	0.18
1,897,446	Bundesschatzanweisungen	EUR	0.000%	10/03/23	1,919,046	1.07
1,897,446	Bundesschatzanweisungen	EUR	0.000%	16/06/23	1,922,357	1.08
					19,766,727	11.07

Greece

2,006,549	Hellenic Republic Government Bond 144A	EUR	0.000%	12/02/26	2,003,637	1.12
662,208	Hellenic Republic Government Bond 144A	EUR	0.750%	18/06/31	657,803	0.37

Ireland

533,497	Ireland Government Bond	EUR	0.800%	15/03/22	538,875	0.30
104,360	Ireland Government Bond	EUR	3.400%	18/03/24	115,644	0.06
350,691	Ireland Government Bond	EUR	5.400%	13/03/25	427,685	0.24
438,100	Ireland Government Bond	EUR	1.000%	15/05/26	468,252	0.26
303,591	Ireland Government Bond	EUR	0.200%	15/05/27	312,263	0.18
383,170	Ireland Government Bond	EUR	0.900%	15/05/28	411,818	0.23
123,334	Ireland Government Bond	EUR	0.200%	18/10/30	124,893	0.07
926,156	Ireland Government Bond	EUR	0.000%	18/10/31	911,310	0.51
					3,310,740	1.85

Italy

1,373,754	Italy Buoni Poliennali Del Tesoro	EUR	0.350%	01/11/21	1,377,864	0.77
300,753	Italy Buoni Poliennali Del Tesoro (traded in Germany)	EUR	5.500%	01/09/22	321,559	0.18
113,850	Italy Buoni Poliennali Del Tesoro (traded in Italy)	EUR	5.500%	01/09/22	121,726	0.07
646,082	Italy Buoni Poliennali Del Tesoro	EUR	1.450%	15/09/22	660,651	0.37
937,339	Italy Buoni Poliennali Del Tesoro	EUR	0.950%	01/03/23	958,259	0.54
284,617	Italy Buoni Poliennali Del Tesoro	EUR	0.600%	15/06/23	290,005	0.16
2,003,704	Italy Buoni Poliennali Del Tesoro	EUR	0.650%	15/10/23	2,047,601	1.15
334,903	Italy Buoni Poliennali Del Tesoro	EUR	4.500%	01/03/24	377,185	0.21
256,156	Italy Buoni Poliennali Del Tesoro	EUR	1.750%	01/07/24	271,048	0.15
3,212,380	Italy Buoni Poliennali Del Tesoro	EUR	3.750%	01/09/24	3,612,327	2.02
1	Italy Buoni Poliennali Del Tesoro	EUR	1.450%	15/11/24	1	0.00
692,568	Italy Buoni Poliennali Del Tesoro	EUR	2.500%	01/12/24	754,925	0.42
654,619	Italy Buoni Poliennali Del Tesoro	EUR	1.450%	15/05/25	692,970	0.39
1,166,929	Italy Buoni Poliennali Del Tesoro	EUR	2.000%	01/12/25	1,268,864	0.71

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Blackrock Euro Government Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS EUR %

Italy (continued)

853,851	Italy Buoni Poliennali Del Tesoro	EUR	0.500%	01/02/26	871,175	0.49
815,902	Italy Buoni Poliennali Del Tesoro	EUR	0.000%	01/04/26	812,608	0.46
3,415,402	Italy Buoni Poliennali Del Tesoro	EUR	1.250%	01/12/26	3,611,569	2.02
474,361	Italy Buoni Poliennali Del Tesoro	EUR	3.000%	01/08/29	565,612	0.32
3,268,350	Italy Buoni Poliennali Del Tesoro	EUR	1.350%	01/04/30	3,462,078	1.94
654,619	Italy Buoni Poliennali Del Tesoro	EUR	0.950%	01/08/30	668,990	0.37
853,850	Italy Buoni Poliennali Del Tesoro	EUR	0.900%	01/04/31	863,978	0.48
531,285	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.050%	15/01/23	535,043	0.30
1,690,914	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.450%	22/05/23	1,735,363	0.97
1,439,550	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.250%	20/11/23	1,478,721	0.83
94,872	Italy Buoni Poliennali Del Tesoro 144A (traded in Germany)	EUR	1.850%	01/07/25	101,994	0.06
1,897,446	Italy Buoni Poliennali Del Tesoro 144A (traded in Italy)	EUR	1.850%	01/07/25	2,039,885	1.14
3,159,247	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.850%	15/01/27	3,268,980	1.83
4,477,971	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.250%	15/03/28	4,435,137	2.48
1,166,929	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.600%	01/08/31	1,142,944	0.64
332,053	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.950%	01/12/31	334,907	0.19
					38,683,969	21.66

Latvia

113,847	Latvia Government International Bond	EUR	1.125%	30/05/28	123,711	0.07
					123,711	0.07

Netherlands

34,660	Netherlands Government Bond 144A	EUR	0.000%	15/01/22	34,782	0.02
1,991	Netherlands Government Bond 144A	EUR	2.000%	15/07/24	2,154	0.00
1,802,573	Netherlands Government Bond 144A (traded in Germany)	EUR	0.500%	15/07/26	1,896,498	1.06
853,851	Netherlands Government Bond 144A (traded in Netherlands)	EUR	0.500%	15/07/26	898,341	0.50
58,293	Netherlands Government Bond 144A	EUR	0.750%	15/07/27	62,529	0.03
403,208	Netherlands Government Bond 144A	EUR	0.250%	15/07/29	419,868	0.24
1,347,187	Netherlands Government Bond 144A	EUR	0.000%	15/07/30	1,368,982	0.77
					4,683,154	2.62

Portugal

375,778	Portugal Obrigacoes do Tesouro OT 144A	EUR	2.200%	17/10/22	389,767	0.22
160,946	Portugal Obrigacoes do Tesouro OT 144A	EUR	4.950%	25/10/23	181,829	0.10
773,210	Portugal Obrigacoes do Tesouro OT 144A	EUR	5.650%	15/02/24	900,543	0.50
449,229	Portugal Obrigacoes do Tesouro OT 144A	EUR	2.875%	15/10/25	513,154	0.29
197,669	Portugal Obrigacoes do Tesouro OT 144A	EUR	4.125%	14/04/27	247,624	0.14
1,062,569	Portugal Obrigacoes do Tesouro OT 144A	EUR	0.700%	15/10/27	1,117,825	0.62
322,566	Portugal Obrigacoes do Tesouro OT 144A	EUR	1.950%	15/06/29	370,622	0.21

The accompanying notes form an integral part of these financial statements.



Statement of Investments and other net assets						
AAF Blackrock Euro Government Bonds 30-06-2021						

Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Portugal (continued)						
526,542	Portugal Obrigacoes do Tesouro OT 144A	EUR	3.875%	15/02/30	694,120	0.39
245,720	Portugal Obrigacoes do Tesouro OT 144A	EUR	0.475%	18/10/30	250,553	0.14
33,205	Portugal Obrigacoes do Tesouro OT 144A	EUR	0.300%	17/10/31	32,900	0.02
					4,698,937	2.63
Slovakia						
442,504	Slovakia Government Bond	EUR	0.750%	09/04/30	473,716	0.26
275,130	Slovakia Government Bond	EUR	1.000%	14/05/32	300,964	0.17
					774,680	0.43
Slovenia						
313,079	Slovenia Government Bond	EUR	0.275%	14/01/30	320,634	0.18
75,898	Slovenia Government Bond	EUR	0.000%	12/02/31	75,209	0.04
					395,843	0.22
Spain						
2,656,424	Spain Government Bond	EUR	0.000%	31/01/26	2,686,233	1.50
1,042,647	Spain Government Bond 144A	EUR	5.400%	31/01/23	1,140,998	0.64
2,831,940	Spain Government Bond 144A	EUR	4.400%	31/10/23	3,158,094	1.77
48,386	Spain Government Bond 144A	EUR	2.750%	31/10/24	53,549	0.03
1,850,960	Spain Government Bond 144A	EUR	1.600%	30/04/25	1,991,913	1.12
109,103	Spain Government Bond 144A	EUR	4.650%	30/07/25	131,589	0.07
1,889,858	Spain Government Bond 144A	EUR	1.950%	30/04/26	2,091,142	1.17
381,388	Spain Government Bond 144A	EUR	5.900%	30/07/26	500,748	0.28
379,489	Spain Government Bond 144A	EUR	1.300%	31/10/26	409,847	0.23
1,696,318	Spain Government Bond 144A	EUR	1.500%	30/04/27	1,857,516	1.04
9,488	Spain Government Bond 144A	EUR	0.800%	30/07/27	9,982	0.01

Statement of Investments and other net assets						
AAF Blackrock Euro Government Bonds 30-06-2021						

Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Spain (continued)						
1,849,062	Spain Government Bond 144A	EUR	1.450%	31/10/27	2,023,427	1.13
635,644	Spain Government Bond 144A	EUR	1.400%	30/04/28	694,714	0.39
1,469,573	Spain Government Bond 144A	EUR	1.400%	30/07/28	1,608,683	0.90
441,157	Spain Government Bond 144A	EUR	1.450%	30/04/29	485,674	0.27
588,209	Spain Government Bond 144A	EUR	0.600%	31/10/29	606,634	0.34
1,081,544	Spain Government Bond 144A	EUR	0.500%	30/04/30	1,101,771	0.62
341,541	Spain Government Bond 144A	EUR	1.950%	30/07/30	391,922	0.22
846,261	Spain Government Bond 144A (traded in Germany)	EUR	1.250%	31/10/30	916,487	0.51
94,872	Spain Government Bond 144A (traded in Spain)	EUR	1.250%	31/10/30	102,745	0.06
1,844,317	Spain Government Bond 144A	EUR	0.100%	30/04/31	1,788,595	1.00
490,490	Spain Government Bond 144A	EUR	0.500%	31/10/31	491,386	0.27
					24,243,649	13.57
Supranational						
5,843,184	European Investment Bank	EUR	0.375%	16/07/25	6,038,901	3.38
436,412	European Union	EUR	0.000%	06/07/26	444,998	0.25
1,227,371	European Union	EUR	0.000%	04/07/31	1,225,153	0.69
199,232	European Union	EUR	0.700%	06/07/51	201,794	0.11
					7,910,846	4.43
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING						
					174,550,245	97.73
INVESTMENTS						
					174,550,245	97.73

The accompanying notes form an integral part of these financial statements.

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DERIVATIVES

FUTURES CONTRACTS*

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(65)	Bundesrepublik Deutschland Future BOBL	09/21	EUR	(8,781,710)	(7,277)	(0.00)
5	Bundesrepublik Deutschland Future BUND	09/21	EUR	818,795	569	0.00
(10)	Bundesrepublik Deutschland Future BUXL	09/21	EUR	(1,928,184)	(17,608)	(0.01)
90	Bundesrepublik Deutschland Future SCHATZ	09/21	EUR	10,107,028	237	0.00
2	Euro-BTP Future	09/21	EUR	287,292	10	0.00
(25)	Euro-OAT Future	09/21	EUR	(3,923,006)	(10,540)	(0.01)
4	Short Euro-BTP Future	09/21	EUR	429,430	(152)	(0.00)
TOTAL FUTURES CONTRACTS					(34,761)	(0.02)
DERIVATIVES					(34,761)	(0.02)
OTHER NET ASSETS					4,088,519	2.29
TOTAL NET ASSETS					178,604,003	100.00

* The counterparty for futures contracts was Morgan Stanley.

Statement of Investments and other net assets
AAF Systematic Smart Alpha European
Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Austria				
2,061	Verbund	EUR	160,037	1.90
			160,037	1.90
Belgium				
3,685	Warehouses De Pauw CVA	EUR	118,657	1.41
			118,657	1.41
Denmark				
61	AP Moller - Maersk - B -	DKK	147,860	1.76
837	DSV Panalpina	DKK	164,614	1.95
1,763	Netcompany Group 144A	DKK	168,921	2.00
1,055	Orsted 144A	DKK	124,848	1.48
1,058	Pandora	DKK	119,939	1.42
5,386	Vestas Wind Systems	DKK	177,306	2.10
			903,488	10.71
Finland				
5,381	Kesko - B -	EUR	167,618	1.99
2,424	Kone - B -	EUR	166,771	1.98
2,832	Neste	EUR	146,245	1.73
			480,634	5.70
France				
6,684	Carrefour	EUR	110,854	1.31
2,204	Covivio	EUR	158,953	1.88
6,871	Klepierre	EUR	149,307	1.77
993	Remy Cointreau	EUR	172,881	2.05
321	Sartorius Stedim Biotech	EUR	128,047	1.52
94	Unibail-Rodamco-Westfield (traded in France)	EUR	6,861	0.08
1,970	Unibail-Rodamco-Westfield (traded in Netherlands)	EUR	143,790	1.71
			870,693	10.32
Germany				
1,038	Delivery Hero	EUR	115,633	1.37
3,249	Deutsche Wohnen	EUR	167,584	1.99
2,147	HelloFresh	EUR	176,011	2.08
1,074	Siltronic	EUR	150,897	1.79
			610,125	7.23
Italy				
4,056	Amplifon	EUR	168,892	2.00
			168,892	2.00
Netherlands				
85	Adyen 144A	EUR	175,142	2.08
3,870	NN Group	EUR	153,949	1.82
1,071	Shop Apotheke Europe 144A	EUR	169,646	2.01
3,152	Signify 144A	EUR	168,128	1.99
			666,865	7.90
Norway				
8,378	Entra 144A	NOK	161,568	1.91
7,686	Nordic Semiconductor	NOK	164,341	1.95
27,532	Norsk Hydro	NOK	148,224	1.76
			474,133	5.62
Spain				
3,129	Cellnex Telecom 144A	EUR	168,090	1.99
8,985	EDP Renovaveis	EUR	175,567	2.08
6,046	Siemens Gamesa Renewable Energy	EUR	170,255	2.02
2,534	Viscofan	EUR	148,999	1.77
			662,911	7.86
Sweden				
5,375	EQT	SEK	164,610	1.95
2,787	Holmen - B -	SEK	106,154	1.26
3,151	Indutrade	SEK	68,041	0.80
6,541	Sagax - B -	SEK	163,944	1.94
9,370	Sinch 144A	SEK	133,039	1.58
			635,788	7.53
Switzerland				
646	Allreal Holding - REG -	CHF	107,373	1.27
575	Kuehne & Nagel International - REG -	CHF	166,071	1.97
1,592	Logitech International - REG -	CHF	162,804	1.93
280	Lonza Group - REG -	CHF	167,511	1.99
159	Siegfried Holding - REG -	CHF	125,829	1.49
7,248	SIG Combibloc Group	CHF	166,226	1.97
459	Sika - REG -	CHF	126,664	1.50
347	Swisscom - REG -	CHF	167,203	1.98
			1,189,681	14.10

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Systematic Smart Alpha European
Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United Kingdom				
4,418	Admiral Group	GBP	161,806	1.92
25,729	B&M European Value Retail	GBP	171,797	2.03
3,332	Dechra Pharmaceuticals	GBP	169,619	2.01
337	Games Workshop Group	GBP	44,753	0.53
52,731	J Sainsbury	GBP	166,956	1.98
17,018	Pearson	GBP	164,541	1.95
24,043	Royal Mail	GBP	161,716	1.92
7,273	Softcat	GBP	150,468	1.78
70,404	Tritax Big Box REIT	GBP	160,992	1.91
			1,352,648	16.03
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
			8,294,552	98.31
INVESTMENTS				
			8,294,552	98.31
OTHER NET ASSETS				
			142,863	1.69
TOTAL NET ASSETS				
			8,437,415	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF EdenTree European Sustainable Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Belgium				
89,798	Solvay	EUR	9,626,354	1.83
			9,626,354	1.83
Denmark				
10,331	Rockwool International – B –	DKK	4,241,357	0.80
			4,241,357	0.80
Finland				
715,206	Kemira	EUR	9,497,935	1.80
2,860,824	Nokia	EUR	12,918,050	2.45
			22,415,985	4.25
France				
476,804	AXA	EUR	10,196,453	1.93
675,472	Carrefour	EUR	11,202,708	2.12
158,935	Cie de Saint-Gobain	EUR	8,827,231	1.67
87,414	Cie Generale des Etablissements Michelin	EUR	11,757,191	2.23
135,094	Covivio	EUR	9,743,013	1.85
143,041	Danone	EUR	8,492,356	1.61
222,509	Imerys	EUR	8,766,836	1.66
953,608	Orange	EUR	9,168,940	1.74
174,828	Publicis Groupe	EUR	9,430,229	1.79
596,005	Rexel	EUR	10,513,528	1.99
147,015	Sanofi	EUR	12,990,206	2.46
55,627	Schneider Electric	EUR	7,380,608	1.40
397,337	Veolia Environnement	EUR	10,120,164	1.92
262,242	Vivendi	EUR	7,429,321	1.41
			136,018,784	25.78
Germany				
953,608	Commerzbank	EUR	5,704,483	1.08
174,828	Deutsche Post – REG –	EUR	10,028,141	1.90
357,603	Deutsche Telekom – REG –	EUR	6,369,624	1.21
39,734	Drägerwerk & Co – Pref –	EUR	3,170,747	0.60
182,775	Hella & Co	EUR	10,557,076	2.00
158,935	HUGO BOSS	EUR	7,291,922	1.38
59,600	Merck	EUR	9,637,400	1.82
357,603	Talanx	EUR	12,330,151	2.34
			65,089,544	12.33
Ireland				
2,066,150	Bank of Ireland Group	EUR	9,332,802	1.77
5,073,445	Greencoat Renewables	EUR	5,935,930	1.12
194,695	Smurfit Kappa Group	EUR	8,907,295	1.69
			24,176,027	4.58
Italy				
301,976	Prysmian	EUR	9,128,730	1.73
			9,128,730	1.73
Netherlands				
953,608	ABN AMRO Bank – CVA – 144A	EUR	9,719,172	1.84
913,874	ING Groep	EUR	10,180,560	1.93
178,802	Koninklijke Philips	EUR	7,472,114	1.42
150,988	Randstad	EUR	9,738,721	1.84
47,680	Wolters Kluwer	EUR	4,039,483	0.77
			41,150,050	7.80
Norway				
198,668	Yara International	NOK	8,822,858	1.67
			8,822,858	1.67
Spain				
3,807,280	Banco Santander	EUR	12,257,537	2.32
4,768,040	Mapfre	EUR	8,499,031	1.61
2,002,576	Telefonica	EUR	7,892,155	1.50
			28,648,723	5.43
Sweden				
87,414	Autoliv – SDR –	SEK	7,258,936	1.37
874,141	Telefonaktiebolaget LM Ericsson – B –	SEK	9,270,614	1.76
			16,529,550	3.13
Switzerland				
71,520	Landis & Gyr Group	CHF	4,214,819	0.80
158,935	Novartis – REG –	CHF	12,225,439	2.32
39,734	Roche Holding	CHF	12,633,945	2.39
			29,074,203	5.51
United Kingdom				
4,768,040	BT Group	GBP	10,775,279	2.04
2,940,291	DS Smith	GBP	14,313,626	2.71
874,141	GlaxoSmithKline	GBP	14,453,500	2.74

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF EdenTree European Sustainable Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United Kingdom (continued)				
262,242	Johnson Matthey	GBP	9,387,545	1.78
953,608	Land Securities Group	GBP	7,502,705	1.42
2,384,020	Legal & General Group	GBP	7,153,897	1.36
19,072,159	Lloyds Banking Group	GBP	10,373,150	1.97
953,608	Pearson	GBP	9,220,084	1.75
635,739	Smith & Nephew	GBP	11,571,391	2.19
1,112,542	Tate & Lyle	GBP	9,569,633	1.81
3,019,758	Vodafone Group	GBP	4,268,381	0.81
913,874	WPP	GBP	10,371,021	1.96
			118,960,212	22.54
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			513,882,377	97.38
INVESTMENTS			513,882,377	97.38
OTHER NET ASSETS			13,852,633	2.62
TOTAL NET ASSETS			527,735,010	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Parnassus US Sustainable Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES		USD	%	
United Kingdom				
209,761	Linde	USD	60,641,973	3.05
473,260	Pentair	USD	31,940,279	1.60
			92,582,252	4.65
United States				
74,367	Adobe	USD	43,552,095	2.19
146,185	Alexandria Real Estate Equities	USD	26,596,951	1.34
40,581	Alphabet – A –	USD	99,089,963	4.97
212,811	American Tower	USD	57,488,829	2.89
365,863	Apple	USD	50,108,589	2.52
367,942	Applied Materials	USD	52,394,955	2.63
249,154	Becton Dickinson & Co	USD	60,591,707	3.04
17,593	Booking Holdings	USD	38,494,544	1.93
919,247	Boston Scientific	USD	39,307,009	1.97
229,430	Cadence Design Systems	USD	31,390,686	1.58
865,107	Charles Schwab	USD	62,988,409	3.16
374,212	CME Group	USD	79,587,354	3.99
1,405,031	Comcast – A –	USD	80,114,873	4.02
121,957	Costco Wholesale	USD	48,254,582	2.42
308,786	Danaher	USD	82,865,892	4.16
187,138	Deere & Co	USD	66,005,618	3.31
195,015	Digital Realty Trust	USD	29,341,944	1.47
207,290	FedEx	USD	61,840,749	3.10
459,912	Fiserv	USD	49,159,990	2.47
510,610	Gilead Sciences	USD	35,160,620	1.77

Statement of Investments and other net assets
AAF Parnassus US Sustainable Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES		USD	%	
United States (continued)				
330,606	Intel	USD	18,560,226	0.93
114,379	Kansas City Southern	USD	32,411,712	1.63
138,586	Mastercard – A –	USD	50,596,499	2.54
310,574	Micron Technology	USD	26,392,581	1.32
459,922	Microsoft	USD	124,592,979	6.25
818,012	Mondelez International – A –	USD	51,076,643	2.56
222,430	NIKE – B –	USD	34,363,234	1.72
68,794	NVIDIA	USD	55,041,954	2.76
424,502	Procter & Gamble	USD	57,278,055	2.88
157,534	S&P Global	USD	64,659,678	3.25
326,027	Southwest Airlines	USD	17,308,759	0.87
76,947	Synopsys	USD	21,221,186	1.07
203,459	Texas Instruments	USD	39,125,244	1.96
1,073,892	Verizon Communications	USD	60,170,153	3.02
571,534	VF	USD	46,888,628	2.35
383,278	Waste Management	USD	53,701,114	2.70
260,791	Xylem	USD	31,284,481	1.57
			1,879,008,485	94.31
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
			1,971,590,737	98.96
INVESTMENTS				
			1,971,590,737	98.96

Statement of Investments and other net assets

AAF Parnassus US Sustainable Equities 30-06-2021



DERIVATIVES

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS*

Purchased Amount	Currency	Sold Amount	Currency	Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
131,091,122	EUR	156,688,490	USD	30/07/2021	(1,137,331)	(0.06)
3,790,533	USD	3,169,794	EUR	30/07/2021	29,294	0.00
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS						
DERIVATIVES						
OTHER NET ASSETS						
TOTAL NET ASSETS						
1,992,399,480						100.00

* The counterparty for forward currency contracts was State Street Bank and Trust.

The accompanying notes form an integral part of these financial statements.



Statement of Investments and other net assets

AAF Robeco Quant Duration Global Bonds 30-06-2021



Nominal securities and money market instruments admitted to an official stock exchange listing	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS EUR %

Austria

3,000,000	Autobahnen- und Schnell- strassen-Finanzierungs	EUR	0.250%	18/10/24	3,066,558	0.54
1,000,000	Autobahnen- und Schnellstrassen-Finanzierungs	EUR	0.125%	02/06/31	1,003,132	0.18
3,000,000	OeBB-Infrastruktur	EUR	4.875%	27/06/22	3,161,841	0.56
3,100,000	OeBB-Infrastruktur	EUR	1.000%	18/11/24	3,247,932	0.58
					10,479,463	1.86

Belgium

1,600,000	Ministeries Van de Vlaamse Gemeenschap	EUR	0.375%	15/04/30	1,635,378	0.29
					1,635,378	0.29

Canada

2,500,000	CPPIB Capital	EUR	0.875%	06/02/29	2,662,172	0.47
3,300,000	Export Development Canada	EUR	0.000%	27/01/25	3,345,198	0.60
3,000,000	Ontario Teachers' Finance Trust	EUR	0.100%	19/05/28	3,006,788	0.53
5,000,000	Province of Ontario Canada	EUR	1.875%	21/05/24	5,328,690	0.95
5,000,000	Province of Ontario Canada	EUR	0.875%	21/01/25	5,220,830	0.93
2,000,000	Province of Quebec Canada	EUR	1.125%	28/10/25	2,124,456	0.38
3,000,000	Province of Quebec Canada	EUR	0.875%	04/05/27	3,177,812	0.57
3,000,000	Province of Quebec Canada	EUR	0.000%	29/10/30	2,941,764	0.52
					27,807,710	4.95

Denmark

3,100,000	Kommunekredit	EUR	0.750%	05/07/28	3,288,471	0.59
2,500,000	Kommunekredit	EUR	0.000%	03/03/31	2,473,847	0.44
					5,762,318	1.03

Finland

3,000,000	Finnvera	EUR	0.500%	13/04/26	3,116,319	0.56
3,000,000	Kuntarahoitus	EUR	0.125%	07/03/24	3,050,592	0.54
2,100,000	Kuntarahoitus	EUR	0.050%	06/09/29	2,123,054	0.38

France

1,900,000	Agence Francaise de Developpement EPIC	EUR	0.000%	25/03/25	1,925,597	0.34
900,000	Agence Francaise de Developpement EPIC	EUR	0.500%	31/10/25	931,040	0.17
3,300,000	Agence Francaise de Developpement EPIC	EUR	0.250%	21/07/26	3,381,452	0.60
1,800,000	Agence Francaise de Developpement EPIC	EUR	0.000%	28/10/27	1,814,317	0.32
4,000,000	Agence Francaise de Developpement EPIC	EUR	0.010%	25/11/28	4,006,496	0.71
5,300,000	Agence France Locale	EUR	0.000%	20/09/27	5,314,601	0.95
5,000,000	Bpifrance	EUR	0.000%	25/05/28	5,026,760	0.89
3,000,000	Bpifrance Financement	EUR	0.250%	14/02/23	3,037,164	0.54
5,000,000	Bpifrance Financement	EUR	1.875%	25/05/30	5,792,170	1.03
9,900,000	Caisse Centrale du Credit Immobilier de France	EUR	0.000%	22/01/23	9,964,805	1.77
1,900,000	Caisse Centrale du Credit Immobilier de France	EUR	0.000%	17/01/24	1,918,214	0.34
2,000,000	Caisse Centrale du Credit Immobilier de France	EUR	0.050%	25/03/25	2,021,200	0.36
5,000,000	Caisse d'Amortissement de la Dette Sociale	EUR	0.125%	25/11/22	5,045,005	0.90
5,000,000	Caisse d'Amortissement de la Dette Sociale	EUR	0.500%	25/05/23	5,096,316	0.91
5,000,000	Caisse d'Amortissement de la Dette Sociale	EUR	0.125%	25/10/23	5,073,935	0.90

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Robeco Quant Duration Global Bonds 30-06-2021



Nominal securities and money market instruments admitted to an official stock exchange listing	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS EUR %

France (continued)

1,000,000	Caisse d'Amortissement de la Dette Sociale	EUR	0.000%	25/02/26	1,015,159	0.18
2,000,000	Dexia Credit Local	EUR	0.250%	02/06/22	2,014,618	0.36
13,100,000	Dexia Credit Local	EUR	0.250%	01/06/23	13,284,789	2.37
2,500,000	Dexia Credit Local	EUR	1.250%	26/11/24	2,634,989	0.47
2,500,000	Dexia Credit Local	EUR	0.500%	17/01/25	2,569,793	0.46
3,000,000	Ille-de-France Mobilites	EUR	0.400%	28/05/31	3,028,942	0.54
5,000,000	Regie Autonome des Transports Parisiens	EUR	4.125%	13/04/23	5,402,680	0.96
4,000,000	Regie Autonome des Transports Parisiens	EUR	0.875%	25/05/27	4,221,380	0.75
3,000,000	SFIL	EUR	0.000%	23/11/28	3,005,862	0.54
4,200,000	SFIL	EUR	0.050%	04/06/29	4,204,486	0.75
6,000,000	SNCF Reseau	EUR	0.875%	22/01/29	6,351,516	1.13
5,000,000	Societe Du Grand Paris EPIC	EUR	1.125%	22/10/28	5,423,470	0.97
4,500,000	UNEDIC ASSEO	EUR	2.250%	05/04/23	4,721,981	0.84
5,000,000	UNEDIC ASSEO	EUR	0.000%	25/11/28	5,024,150	0.89
					123,252,887	21.94

Germany

3,000,000	FMS Wertmanagement	EUR	3.000%	08/09/21	3,020,184	0.54
2,000,000	FMS Wertmanagement	EUR	0.375%	29/04/30	2,064,794	0.37
3,000,000	Gemeinsame Deutsche Bundesländer	EUR	0.100%	07/10/26	3,064,200	0.55
3,000,000	Kreditanstalt fuer Wiederaufbau	EUR	2.125%	15/08/23	3,174,447	0.56
7,000,000	Kreditanstalt fuer Wiederaufbau	EUR	0.000%	31/03/27	7,121,306	1.27
11,000,000	Kreditanstalt fuer Wiederaufbau	EUR	0.010%	05/05/27	11,197,439	1.99
12,065,000	Kreditanstalt fuer Wiederaufbau	EUR	0.000%	15/09/28	12,232,088	2.18
3,680,000	Kreditanstalt fuer Wiederaufbau	EUR	0.000%	15/06/29	3,718,324	0.66
3,000,000	Land Baden-Wuerttemberg	EUR	1.000%	18/07/22	3,049,590	0.54
2,200,000	Land Baden-Wuerttemberg	EUR	0.010%	08/04/25	2,236,016	0.40
3,000,000	Land Berlin	EUR	0.250%	22/04/25	3,075,783	0.55
3,000,000	Land Berlin	EUR	0.010%	26/10/28	3,030,675	0.54
3,000,000	Landwirtschaftliche Rentenbank	EUR	0.250%	15/07/24	3,068,088	0.55
2,000,000	Landwirtschaftliche Rentenbank	EUR	0.625%	18/05/27	2,109,070	0.38
10,000,000	Landwirtschaftliche Rentenbank	EUR	0.000%	22/09/27	10,176,600	1.81
7,000,000	Landwirtschaftliche Rentenbank	EUR	0.000%	19/07/28	7,094,185	1.26
5,000,000	Landwirtschaftliche Rentenbank	EUR	0.000%	30/06/31	4,992,545	0.89
5,000,000	NRW Bank	EUR	0.625%	11/11/27	5,257,350	0.94
1,805,000	NRW Bank	EUR	0.000%	18/02/30	1,805,635	0.32
3,000,000	State of Bremen	EUR	1.125%	30/10/24	3,156,327	0.56
4,000,000	State of Hesse	EUR	0.500%	17/02/25	4,135,538	0.74
4,000,000	State of Hesse	EUR	0.250%	10/06/25	4,104,360	0.73
4,000,000	State of Hesse	EUR	0.375%	06/07/26	4,141,172	0.74
3,400,000	State of Hesse	EUR	0.010%	18/06/31	3,393,853	0.60
4,060,000	State of Lower Saxony	EUR	0.010%	17/03/26	4,128,533	0.73
3,000,000	State of Lower Saxony	EUR	0.000%	11/02/27	3,045,765	0.54
5,000,000	State of Lower Saxony	EUR	0.010%	19/02/29	5,044,910	0.90
3,000,000	State of Lower Saxony	EUR	0.010%	13/08/30	3,000,255	0.53
5,000,000	State of North Rhine-Westphalia Germany	EUR	0.125%	16/03/23	5,056,500	0.90
6,000,000	State of North Rhine-Westphalia Germany	EUR	0.000%	02/04/24	6,081,654	1.08
4,000,000	State of North Rhine-Westphalia Germany	EUR	0.500%	11/03/25	4,137,645	0.74

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Robeco Quant Duration Global Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS

Germany (continued)

10,000,000	State of North Rhine-Westphalia Germany	EUR	0.500%	16/02/27	10,446,180	1.86
2,592,000	State of North Rhine-Westphalia Germany	EUR	0.125%	04/06/31	2,614,727	0.47
3,000,000	State of Rhineland-Palatinate	EUR	0.100%	18/08/26	3,063,582	0.54
3,000,000	State of Rhineland-Palatinate	EUR	0.010%	25/02/28	3,038,400	0.54
3,000,000	State of Schleswig-Holstein Germany	EUR	0.375%	08/02/27	3,110,193	0.55
3,250,000	State of Schleswig-Holstein Germany	EUR	0.010%	01/04/27	3,301,285	0.59
					166,489,198	29.64

Italy

13,873,000	Italy Buoni Poliennali Del Tesoro	EUR	0.950%	15/03/23	14,188,000	2.53
					14,188,000	2.53

Luxembourg

10,000,000	European Financial Stability Facility	EUR	0.125%	17/10/23	10,148,290	1.81
10,000,000	European Financial Stability Facility	EUR	0.000%	15/10/25	10,172,560	1.81
5,000,000	European Financial Stability Facility	EUR	0.400%	31/05/26	5,187,355	0.92
5,602,000	European Financial Stability Facility	EUR	0.000%	20/07/26	5,699,172	1.01
10,200,000	European Financial Stability Facility	EUR	0.000%	13/10/27	10,341,270	1.84
6,010,000	European Financial Stability Facility Luxembourg Government Bond	EUR	0.000%	20/01/31	6,005,649	1.07
100,000		EUR	0.625%	01/02/27	105,330	0.02
					47,659,626	8.48

Netherlands

3,200,000	BNG Bank	EUR	0.200%	09/11/24	3,268,409	0.58
3,680,000	BNG Bank	EUR	0.050%	20/11/29	3,710,128	0.66
5,000,000	Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden	EUR	0.125%	01/06/23	5,060,175	0.90
1,600,000	Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden	EUR	0.125%	03/04/27	1,619,909	0.29
3,000,000	Nederlandse Waterschapsbank	EUR	0.000%	14/04/23	3,028,560	0.54
3,100,000	Nederlandse Waterschapsbank	EUR	0.625%	06/02/29	3,270,835	0.58
					19,958,016	3.55

Norway

3,000,000	Kommunalbanken	EUR	0.875%	24/05/27	3,181,656	0.57
					3,181,656	0.57

Supranational

3,185,000	African Development Bank	EUR	0.250%	21/11/24	3,257,096	0.58
1,179,000	African Development Bank	EUR	0.500%	21/03/29	1,225,530	0.22
3,200,000	Council Of Europe Development Bank	EUR	0.375%	27/03/25	3,300,790	0.59
4,000,000	Council Of Europe Development Bank	EUR	0.000%	20/01/31	4,004,512	0.71
3,300,000	European Bank for Reconstruction & Development	EUR	0.000%	17/10/24	3,346,840	0.59
10,000,000	European Investment Bank	EUR	0.500%	15/11/23	10,264,880	1.83
10,000,000	European Investment Bank	EUR	0.375%	15/05/26	10,377,240	1.85

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Robeco Quant Duration Global Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS

Supranational (continued)

5,700,000	European Investment Bank	EUR	1.250%	13/11/26	6,201,568	1.10
10,000,000	European Investment Bank	EUR	0.000%	17/06/27	10,174,560	1.81
4,000,000	European Investment Bank	EUR	0.000%	28/03/28	4,058,660	0.72
10,000,000	European Investment Bank	EUR	0.000%	28/09/28	10,136,750	1.80
5,571,895	European Stability Mechanism	EUR	0.000%	14/03/25	5,660,941	1.01
5,000,000	European Stability Mechanism	EUR	0.500%	02/03/26	5,204,150	0.93
3,761,000	European Stability Mechanism	EUR	0.000%	15/12/26	3,824,151	0.68
5,000,000	European Stability Mechanism	EUR	0.750%	15/03/27	5,298,900	0.94
6,475,000	European Union	EUR	0.000%	04/03/26	6,602,460	1.17
1,423,000	European Union	EUR	0.000%	06/07/26	1,450,996	0.26
9,936,000	European Union	EUR	0.000%	02/06/28	10,090,232	1.80
3,208,000	European Union	EUR	0.000%	04/07/29	3,243,282	0.58
1,235,000	European Union	EUR	0.000%	04/10/30	1,238,900	0.22
4,000,000	European Union	EUR	0.000%	04/07/31	3,992,772	0.71
3,022,000	International Bank for Reconstruction & Development	EUR	0.000%	15/01/27	3,067,542	0.55
5,000,000	Nordic Investment Bank	EUR	0.375%	19/09/22	5,059,680	0.90
7,900,000	Nordic Investment Bank	EUR	0.000%	30/04/27	8,034,253	1.43
					129,116,685	22.98

Sweden

2,000,000	Sweden Government International Bond	EUR	0.125%	24/04/23	2,025,270	0.36
					2,025,270	0.36

TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING

559,846,172 99.66

INVESTMENTS

559,846,172 99.66

The accompanying notes form an integral part of these financial statements.





DERIVATIVES

FUTURES CONTRACTS*

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(102)	10-Years JPN Bond	09/21	JPY	(117,550,637)	(76,278)	(0.01)
(289)	Bundesrepublik Deutschland Future BOBL	09/21	EUR	(38,769,350)	(32,360)	(0.01)
(87)	Bundesrepublik Deutschland Future BUND	09/21	EUR	(15,017,070)	(24,980)	(0.00)
548	Bundesrepublik Deutschland Future SCHATZ	09/21	EUR	61,452,720	2,145	0.00
TOTAL FUTURES CONTRACTS					(131,473)	(0.02)
DERIVATIVES					(131,473)	(0.02)
OTHER NET ASSETS					2,014,086	0.36
TOTAL NET ASSETS					561,728,785	100.00

* The counterparty for futures contracts was Morgan Stanley.



Statement of Investments and other net assets
AAF M&G Emerging Market Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			USD	%
Australia				
45,885	BHP Group	GBP	1,350,155	0.85
			1,350,155	0.85
Belgium				
18,022	Anheuser-Busch InBev	EUR	1,299,670	0.82
			1,299,670	0.82
Brazil				
868,905	Banco Bradesco – Pref –	BRL	4,455,478	2.80
1,658,745	CCR	BRL	4,446,152	2.79
292,527	Centrais Eletricas Brasileiras – B –	BRL	2,522,519	1.58
– Pref –		BRL	753,616	0.47
873,333	Cogna Educacao		12,177,765	7.64
Canada				
38,866	First Quantum Minerals	CAD	896,721	0.56
			896,721	0.56
China				
0	51job – ADR – *	USD	0	0.00
27,953	Alibaba Group Holding – ADR –	USD	6,339,309	3.98
17,286	Baidu – ADR –	USD	3,524,629	2.21
1,226	BeiGene – ADR –	USD	420,621	0.26
2,133,920	China Construction Bank – H –	HKD	1,678,921	1.05
5,168,770	China Railway Signal & Communication – H – 144A	HKD	1,910,206	1.20
3,137,994	CNOOC	HKD	3,567,991	2.24
6,481,749	Greatview Aseptic Packaging	HKD	2,921,267	1.83
255,636	Hollsys Automation Technologies	USD	3,808,980	2.39
2,836,982	PICC Property & Casualty – H –	HKD	2,484,143	1.56
414,154	Ping An Insurance Group of China – H –	HKD	4,055,760	2.54
40,791	Trip.com Group – ADR –	USD	1,446,440	0.91
			32,158,267	20.17
Hong Kong				
44,415	AIA Group	HKD	551,910	0.35
410,470	China Mobile	HKD	2,566,150	1.61
184,975	China Overseas Land & Investment	HKD	420,167	0.26
1,718,713	Far East Horizon	HKD	1,797,093	1.13
5,651,151	First Pacific	HKD	1,928,385	1.21
127,877	Hutchmed China	HKD	992,937	0.62
1,474,536	Kunlun Energy	HKD	1,359,501	0.85
1,014,599	Nine Dragons Paper Holdings	HKD	1,301,262	0.82
490,144	VTech Holdings	HKD	5,159,674	3.24
			16,077,079	10.09
India				
39,072	Housing Development Finance	INR	1,301,149	0.82
912,035	NTPC	INR	1,428,237	0.89
			2,729,386	1.71
Indonesia				
5,282,860	Astra International	IDR	1,799,815	1.13
4,572,640	Bank Mandiri Persero	IDR	1,860,592	1.17
1,560,261	Bank Rakyat Indonesia Persero	IDR	423,961	0.26
			4,084,368	2.56
Mexico				
3,304,490	Alfa – A –	MXN	2,482,869	1.56
173,391	Banco Santander Mexico Institucion de Banca Multiple Grupo Financiero			
	Santand – ADR –	USD	1,088,896	0.68
5,295,116	Controladora Nemak	MXN	864,324	0.54
3,032,554	Fibra Uno Administracion	MXN	3,279,219	2.06
255,270	Grupo Financiero Banorte – O –	MXN	1,650,812	1.03
565,027	Orbia Advance	MXN	1,479,648	0.93
			10,845,768	6.80
Philippines				
216,177	GT Capital Holdings	PHP	2,688,102	1.69
19,329,789	Metro Pacific Investments	PHP	1,540,364	0.96
			4,228,466	2.65
Russia				
29,528	Etolon Group – GDR – REG –	USD	48,012	0.03
60,191	Lukoil – ADR –	USD	5,574,917	3.50
76,492	X5 Retail Group – GDR – REG –	USD	2,681,817	1.68
			8,304,746	5.21
South Africa				
242,740	Absa Group	ZAR	2,307,253	1.45

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF M&G Emerging Market Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			USD	%
South Africa (continued)				
489,968	Imperial Logistics	ZAR	1,627,193	1.02
271,049	Motus Holdings	ZAR	1,771,843	1.11
522,192	Sanlam	ZAR	2,244,379	1.41
465,001	Sibanye Stillwater	ZAR	1,942,886	1.22
			9,893,554	6.21
South Korea				
101,150	Hana Financial Group	KRW	4,136,153	2.59
8,917	Hyundai Motor	KRW	1,896,436	1.19
168,891	Samsung Electronics	KRW	12,102,758	7.59
23,839	Samsung Fire & Marine Insurance	KRW	4,667,645	2.93
116,072	Shinhan Financial Group	KRW	4,184,635	2.63
			26,987,627	16.93
Taiwan				
599,918	Chicony Electronics	TWD	1,731,124	1.09
118,931	Delta Electronics	TWD	1,293,357	0.81
1,012,494	Hon Hai Precision Industry	TWD	4,069,961	2.55
42,423	Silicon Motion Technology – ADR –	USD	2,719,325	1.71
102,618	Taiwan Semiconductor Manufacturing	TWD	2,191,385	1.37
			12,005,152	7.53
Thailand				
332,323	Kasikornbank	THB	1,228,714	0.77
			1,228,714	0.77
Turkey				
833,892	KOC Holding	TRY	1,759,451	1.10
			1,759,451	1.10
United Kingdom				
397,790	Standard Chartered	HKD	2,530,412	1.59
			2,530,412	1.59
United States				
671,188	Kosmos Energy	USD	2,322,309	1.46
			2,322,309	1.46

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF M&G Emerging Market Equities 30-06-2021



Nominal securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
PREFERRED STOCKS					
Chile					
346,993 Embotelladora Andina – B – Pref –	CLP	0.000%		810,306	0.51
				810,306	0.51
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				<u>151,689,916</u>	<u>95.16</u>

Statement of Investments and other net assets
AAF M&G Emerging Market Equities 30-06-2021



Quantity	Other transferable securities and money market Instruments	Currency	Market Value	% of Net Assets
SHARES				
Jersey		USD	932,893	0.58
86,379 En			932,893	0.58
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS				
			<u>932,893</u>	<u>0.58</u>
INVESTMENTS				
			152,622,809	95.74
OTHER NET ASSETS				
			6,784,870	4.26
TOTAL NET ASSETS				
			159,407,679	100.00

* Fair valued/illiquid security.

The accompanying notes form an integral part of these financial statements.

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Statement of Investments and other net assets

AAF Amundi European Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
France				
57,557	Arkema	EUR	6,089,511	2.73
111,446	BNP Paribas	EUR	5,892,147	2.64
37,436	Capgemini	EUR	6,064,624	2.72
119,620	Faurecia	EUR	4,948,690	2.22
7,912	Kering	EUR	5,830,902	2.62
179,231	Renault	EUR	6,109,106	2.74
69,777	Sanofi	EUR	6,165,464	2.77
36,524	Schneider Electric	EUR	4,845,992	2.17
237,698	Societe Generale	EUR	5,909,178	2.65
156,571	TOTAL	EUR	5,973,962	2.68
			57,829,576	25.94
Germany				
28,935	Allianz – REG –	EUR	6,084,990	2.73
69,625	Bayerische Motoren Werke	EUR	6,218,240	2.79
346,859	Deutsche Telekom – REG –	EUR	6,178,252	2.77
26,440	Muenchener Rueckversicherungs-Gesellschaft in Muenchen – REG –	EUR	6,106,242	2.74
42,346	Siemens – REG –	EUR	5,658,258	2.54
463,949	TUI	EUR	2,001,013	0.90
			32,246,995	14.47
Italy				
2,519,012	Intesa Sanpaolo	EUR	5,868,039	2.63
185,433	Prysmian	EUR	5,605,652	2.52
			11,473,691	5.15
Netherlands				
91,822	Randstad	EUR	5,922,484	2.66
185,958	Royal Dutch Shell – A –	EUR	3,162,035	1.42
174,347	Royal Dutch Shell – A –	GBP	2,938,394	1.32
115,530	Signify 144A	EUR	6,162,354	2.76
365,945	Stellantis	EUR	6,057,861	2.72
			24,243,128	10.88
Norway				
320,511	DNB	NOK	5,892,046	2.64
			5,892,046	2.64
Spain				
525,332	Repsol	EUR	5,544,353	2.49
			5,544,353	2.49
Sweden				
292,385	Volvo – B –	SEK	5,935,910	2.66
			5,935,910	2.66
Switzerland				
57,758	Nestle – REG –	CHF	6,070,914	2.72
19,873	Roche Holding	CHF	6,318,967	2.84
			12,389,881	5.56
United Kingdom				
235,203	Associated British Foods	GBP	6,071,541	2.73
379,498	CNH Industrial	EUR	5,284,510	2.37
52,500	CNH Industrial	USD	740,195	0.33
1,138,710	HSBC Holdings	GBP	5,535,393	2.48
1,026,459	Informa	GBP	5,997,722	2.69
1,932,378	International Consolidated Airlines Group	GBP	3,921,725	1.76
4,181,112	ITV	GBP	6,114,986	2.74
557,044	National Grid	GBP	5,975,048	2.68
177,065	Persimmon	GBP	6,101,232	2.74
355,550	Prudential	GBP	5,688,751	2.55
497,835	TechnipFMC	EUR	3,765,626	1.69
526,283	WPP	GBP	5,972,471	2.68
			61,169,200	27.44
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
			216,724,780	97.23
INVESTMENTS				
			216,724,780	97.23
OTHER NET ASSETS				
			6,180,558	2.77
TOTAL NET ASSETS				
			222,905,338	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Liontrust European Sustainable
Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Belgium				
69,742	Umicore	EUR	3,591,701	1.24
			3,591,701	1.24
Czech Republic				
735,272	Avast 144A	GBP	4,195,209	1.44
			4,195,209	1.44
Denmark				
59,435	Ringkjøbing Landbobank	DKK	5,083,281	1.75
			5,083,281	1.75
Finland				
64,042	Kone – B –	EUR	4,406,095	1.52
			4,406,095	1.52
France				
38,135	Air Liquide	EUR	5,630,987	1.94
236,460	AXA	EUR	5,056,692	1.74
104,863	Edenred	EUR	5,038,692	1.74
37,040	Schneider Electric	EUR	4,914,424	1.69
			20,640,795	7.11
Germany				
190,253	Infineon Technologies	EUR	6,434,365	2.22
55,790	Knorr-Bremse	EUR	5,411,605	1.86
82,492	Nagarro	EUR	8,537,943	2.94
90,890	Puma	EUR	9,139,028	3.15
60,138	SAP	EUR	7,146,731	2.46
82,102	TeamViewer	EUR	2,604,288	0.90
			39,273,960	13.53
Ireland				
38,808	Kerry Group – A –	EUR	4,571,594	1.58
39,014	Kingspan Group	EUR	3,107,113	1.07
139,095	Smurfit Kappa Group	EUR	6,363,579	2.19
			14,042,286	4.84
Italy				
345,388	Technogym 144A	EUR	3,716,379	1.28
			3,716,379	1.28
Luxembourg				
123,522	Befesa 144A	EUR	8,004,216	2.76
			8,004,216	2.76
Netherlands				
1,432	Adyen 144A	EUR	2,950,224	1.02
14,277	ASML Holding	EUR	8,271,932	2.85
151,517	Basic-Fit 144A	EUR	5,463,692	1.88
146,911	QIAGEN	EUR	5,988,103	2.06
			22,673,951	7.81
Norway				
454,358	DNB	NOK	8,352,608	2.88
			8,352,608	2.88
Spain				
110,789	Cellnex Telecom 144A	EUR	5,951,576	2.05
340,817	Grifols	EUR	7,784,259	2.68
			13,735,835	4.73
Sweden				
254,397	Assa Abloy – B –	SEK	6,466,534	2.23
299,473	Avanza Bank Holding	SEK	7,881,016	2.71
424,228	Lifco – B –	SEK	8,365,770	2.88
19,904	Spotify Technology	USD	4,625,453	1.59
782,849	Svenska Handelsbanken – A –	SEK	7,453,349	2.57
			34,792,122	11.98
Switzerland				
21,694	Roche Holding	CHF	6,898,070	2.37
21,370	Zur Rose Group	CHF	6,910,819	2.38
			13,808,889	4.75
United Kingdom				
560,152	3i Group	GBP	7,654,041	2.64
291,983	Abcam	GBP	4,697,198	1.62
222,037	Compass Group	GBP	3,936,655	1.35
45,179	Croda International	GBP	3,877,708	1.33
382,630	Hargreaves Lansdown	GBP	7,082,551	2.44
2,135,004	Helios Towers	GBP	4,053,902	1.40
114,350	Intertek Group	GBP	7,366,249	2.54
2,828,244	IP Group	GBP	3,834,924	1.32
82,672	London Stock Exchange Group	GBP	7,675,446	2.64
1,535,132	National Express Group	GBP	4,767,524	1.64
342,775	Prudential	GBP	5,484,348	1.89

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Liontrust European Sustainable
Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United Kingdom (continued)				
278,437	Softcat	GBP	5,760,453	1.98
385,776	St James's Place	GBP	6,637,471	2.29
1,604,260	Trainline 144A	GBP	5,486,781	1.89
764,513	Trustpilot Group 144A	GBP	3,040,433	1.05
105,907	Unilever	EUR	5,228,115	1.80
			86,583,799	29.82
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			282,901,126	97.44
INVESTMENTS			282,901,126	97.44
OTHER NET ASSETS			7,451,544	2.56
TOTAL NET ASSETS			290,352,670	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Sustainable Profile 2 30-06-2021


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS
Argentina

15,332	Argentine Republic Government International Bond	USD	0.125%	09/07/30	4,680	0.02
39,862	Argentine Republic Government International Bond	USD	0.125%	09/07/35	10,723	0.05
9,199	Argentine Republic Government International Bond	USD	0.125%	09/07/41	2,789	0.02
					18,192	0.09

Armenia

3,526	Republic of Armenia International Bond	USD	7.150%	26/03/25	3,384	0.02
13,492	Republic of Armenia International Bond	USD	3.950%	26/09/29	11,267	0.05
3,833	Republic of Armenia International Bond	USD	3.600%	02/02/31	3,064	0.01
					17,715	0.08

Australia

16,736	Scentre Group Trust 1 via Scentre Group Trust 2	USD	3.625%	28/01/26	15,446	0.07
13,256	Scentre Group Trust 2	USD	4.750%	24/09/80	11,946	0.06
23,388	Scentre Group Trust 2	USD	5.125%	24/09/80	21,053	0.10
7,145	Sydney Airport Finance	EUR	2.750%	23/04/24	7,704	0.04
33,134	Sydney Airport Finance	EUR	1.750%	26/04/28	35,567	0.17
1,127	Telstra	EUR	1.375%	26/03/29	1,215	0.00
					92,931	0.44

Austria

35,699	Erste Group Bank	EUR	0.875%	22/05/26	37,208	0.18
6,899	Klabin Austria	USD	3.200%	12/01/31	5,726	0.03
10,732	Klabin Austria	USD	7.000%	03/04/49	11,539	0.05
22,547	Raiffeisen Bank International	EUR	0.375%	25/09/26	22,929	0.11
3,192	Republic of Austria Government Bond 144A	EUR	3.500%	15/09/21	3,219	0.01
16,256	Republic of Austria Government Bond 144A	EUR	3.400%	22/11/22	17,178	0.08
1,501	Republic of Austria Government Bond 144A	EUR	0.000%	15/07/24	1,528	0.01
62,972	Republic of Austria Government Bond 144A	EUR	0.000%	20/04/25	64,254	0.30
65,086	Republic of Austria Government Bond 144A	EUR	0.750%	20/10/26	69,176	0.33
22,174	Republic of Austria Government Bond 144A	EUR	0.750%	20/02/28	23,729	0.11
1,691	Republic of Austria Government Bond 144A	EUR	0.500%	20/02/29	1,781	0.01
8,033	Republic of Austria Government Bond 144A	EUR	0.000%	20/02/30	8,096	0.04
7,504	Republic of Austria Government Bond 144A	EUR	0.700%	20/04/71	7,164	0.03
8,433	Suzano Austria	USD	3.750%	15/01/31	7,466	0.03
3,066	Suzano Austria	USD	7.000%	16/03/47	3,500	0.02
					284,493	1.34

Bahamas

22,998	Bahamas Government International Bond	USD	6.000%	21/11/28	19,732	0.09
					19,732	0.09

Belgium

9,864	Belfius Bank	EUR	0.000%	28/08/26	9,826	0.05
18,789	Elia Transmission Belgium	EUR	0.875%	28/04/30	19,406	0.09
7,985	FLUVIUS System Operator	EUR	2.750%	30/11/22	8,321	0.04
31,472	FLUVIUS System Operator	EUR	1.750%	04/12/26	34,383	0.16
9,395	FLUVIUS System Operator	EUR	2.875%	07/05/29	11,332	0.05
7,985	Groupe Bruxelles Lambert	EUR	1.375%	23/05/24	8,335	0.04
6,106	Groupe Bruxelles Lambert	EUR	1.875%	19/06/25	6,567	0.03
18,789	Groupe Bruxelles Lambert	EUR	0.125%	28/01/31	18,245	0.09
21,607	KBC Group	EUR	0.750%	18/10/23	22,113	0.10
8,925	KBC Group	EUR	1.125%	25/01/24	9,226	0.04
10,334	KBC Group	EUR	0.125%	10/09/26	10,327	0.05
25,441	Kingdom of Belgium Government Bond	EUR	2.250%	22/06/23	26,923	0.13

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Sustainable Profile 2 30-06-2021


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS
Belgium (continued)

13,740	Kingdom of Belgium Government Bond	EUR	0.000%	22/10/31	13,596	0.06
3,198	Kingdom of Belgium Government Bond 144A (traded in Belgium)	EUR	0.200%	22/10/23	3,261	0.02
1,797	Kingdom of Belgium Government Bond 144A (traded in Germany)	EUR	0.200%	22/10/23	1,832	0.01
35,077	Kingdom of Belgium Government Bond 144A (traded in Belgium)	EUR	2.600%	22/06/24	38,483	0.18
8,683	Kingdom of Belgium Government Bond 144A (traded in Germany)	EUR	2.600%	22/06/24	9,526	0.04
7,456	Kingdom of Belgium Government Bond 144A	EUR	0.500%	22/10/24	7,734	0.04
15,220	Kingdom of Belgium Government Bond 144A	EUR	1.000%	22/06/26	16,338	0.08
18,391	Kingdom of Belgium Government Bond 144A	EUR	0.800%	22/06/27	19,679	0.09
3,171	Kingdom of Belgium Government Bond 144A	EUR	0.000%	22/10/27	3,236	0.01
1,528	Kingdom of Belgium Government Bond 144A (traded in Belgium)	EUR	0.800%	22/06/28	1,642	0.01
27,057	Kingdom of Belgium Government Bond 144A (traded in Germany)	EUR	0.800%	22/06/28	29,085	0.14
11,943	Kingdom of Belgium Government Bond 144A	EUR	0.900%	22/06/29	12,947	0.06
3,382	Kingdom of Belgium Government Bond 144A	EUR	1.000%	22/06/31	3,714	0.02
470	Solvay	EUR	2.750%	02/12/27	546	0.00
					346,623	1.63

Bermuda

14,565	Bermuda Government International Bond	USD	2.375%	20/08/30	12,312	0.06
5,366	Bermuda Government International Bond	USD	3.375%	20/08/50	4,590	0.02
10,732	Investment Energy Resources	USD	6.250%	26/04/29	9,808	0.05

Brazil

6,133	Banco do Brasil	USD	4.750%	20/03/24	5,538	0.03
7,666	Banco do Brasil	USD	4.625%	15/01/25	6,907	0.03
7,666	Brazilian Government International Bond	USD	4.500%	30/05/29	6,933	0.03
7,512	Brazilian Government International Bond	USD	3.875%	12/06/30	6,406	0.03
11,499	Cemig Geracao e Transmissao	USD	9.250%	05/12/24	11,201	0.05
3,833	Centrais Eletricas Brasileiras	USD	3.625%	04/02/25	3,336	0.02
3,066	Centrais Eletricas Brasileiras	USD	4.625%	04/02/30	2,677	0.01
20,468	Light Servicos de Eletricidade via Light Energia	USD	4.375%	18/06/26	17,389	0.08

British Virgin Islands

12,265	Arcos Dorados Holdings	USD	5.875%	04/04/27	10,916	0.05
13,798	China Cinda 2020 I Management	USD	3.000%	20/01/31	11,105	0.05
3,833	Fortune Star	USD	5.950%	19/10/25	3,398	0.02
15,332	Fortune Star	USD	5.050%	27/01/27	13,099	0.06
7,666	Franshion Brilliant	USD	4.250%	23/07/29	6,457	0.03
9,199	Gold Fields Orogen Holdings	USD	6.125%	15/05/29	9,222	0.04

Canada

25,739	1011778 BC via New Red Finance 144A	USD	3.875%	15/01/28	22,003	0.10
					54,197	0.25

The accompanying notes form an integral part of these financial statements.

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Nominal securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS			EUR	%
Canada (continued)				
10,732 First Quantum Minerals	USD	6.875%	01/03/26	9,491 0.05
7,666 First Quantum Minerals	USD	6.875%	15/10/27	7,052 0.03
1,507 First Quantum Minerals				
144A	USD	6.875%	01/03/26	1,332 0.01
6,479 First Quantum Minerals	USD	6.875%	15/10/27	5,960 0.03
144A				
				45,838 0.22

Cayman Islands			EUR	%
10,732 Aldar Sukuk No 2	USD	3.875%	22/10/29	9,799 0.05
12,265 Alibaba Group Holding	USD	3.400%	06/12/27	11,317 0.05
1,181 Brazil Minas via State of				
Minas Gerais	USD	5.333%	15/02/28	1,081 0.01
4,599 Country Garden Holdings	USD	2.700%	12/07/26	3,842 0.02
7,666 DIB Sukuk	USD	2.950%	20/02/25	6,782 0.03
6,899 DIB Sukuk	USD	2.950%	16/01/26	6,087 0.03
12,265 Emaar Sukuk	USD	3.635%	15/09/26	10,680 0.05
9,199 Emaar Sukuk	USD	3.875%	17/09/29	7,942 0.04
15,332 QNB Finance	USD	2.625%	12/05/25	13,549 0.06
13,799 Tencent Holdings	USD	2.390%	03/06/30	11,619 0.05
20,762 XLIT	EUR	3.250%	29/06/47	23,325 0.11
				106,023 0.50

Chile			EUR	%
3,066 Celulosa Arauco y				
Constitucion	USD	4.200%	29/01/30	2,819 0.01
6,133 Celulosa Arauco y				
Constitucion	USD	5.150%	29/01/50	5,987 0.03
9,199 Cencosud	USD	4.375%	17/07/27	8,499 0.04
1,533 Cencosud	USD	6.625%	12/02/45	1,655 0.01
2,300 Chile Government				
International Bond	USD	3.125%	21/01/26	2,105 0.01
5,750 Chile Government	USD	2.450%	31/01/31	4,941 0.02
International Bond				
8,509 Chile Government	USD	3.500%	15/04/53	7,557 0.04
International Bond				
7,283 Chile Government	USD	3.100%	22/01/61	5,904 0.03
International Bond				
6,899 Empresa Nacional de	USD	4.750%	01/08/26	6,438 0.03
Telecomunicaciones	USD	4.375%	04/04/27	8,617 0.04
9,199 Inversiones CMPC				
15,332 Inversiones Latin America	USD	5.125%	15/06/33	12,828 0.06
Power				
5,366 Sociedad Quimica y Minera				
de Chile	USD	4.375%	28/01/25	4,924 0.02
9,199 Sociedad Quimica y Minera				
de Chile	USD	4.250%	07/05/29	8,702 0.04
6,899 Sociedad Quimica y Minera				
de Chile	USD	4.250%	22/01/50	6,348 0.03
				87,324 0.41

China			EUR	%
4,599 Bank of Communications	USD	1.200%	10/09/25	3,847 0.02
3,833 Industrial & Commercial				
Bank of China	USD	1.200%	20/07/25	3,215 0.01
				7,062 0.03

Colombia			EUR	%
22,998 Banco de Bogota	USD	4.375%	03/08/27	20,507 0.10
9,965,621 Colombia Government				
International Bond	COP	4.375%	21/03/23	2,305 0.01
8,432 Colombia Government				
International Bond	USD	4.000%	26/02/24	7,541 0.04
12,265 Colombia Government				
International Bond	USD	4.500%	15/03/29	11,332 0.05
22,998 Colombia Government				
International Bond	USD	3.000%	30/01/30	19,053 0.09
26,064 Colombia Government				
International Bond	USD	3.125%	15/04/31	21,569 0.10
2,683 Colombia Government				
International Bond	USD	10.375%	28/01/33	3,407 0.02
2,836 Colombia Government				
International Bond	USD	4.125%	22/02/42	2,335 0.01
22,998 Colombia				
Telecomunicaciones	USD	4.950%	17/07/30	20,181 0.09
				108,230 0.51

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Nominal securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS			EUR	%
Costa Rica				
1,533 Costa Rica Government				
International Bond	USD	4.375%	30/04/25	1,340 0.01
1,533 Costa Rica Government				
International Bond	USD	5.625%	30/04/43	1,201 0.00
7,666 Costa Rica Government				
International Bond	USD	7.000%	04/04/44	6,707 0.03
4,600 Costa Rica Government				
International Bond	USD	7.158%	12/03/45	4,063 0.02
				13,311 0.06

Croatia			EUR	%
1,533 Croatia Government				
International Bond	USD	5.500%	04/04/23	1,405 0.01
6,133 Croatia Government				
International Bond	USD	6.000%	26/01/24	5,869 0.03
8,126 Croatia Government				
International Bond	EUR	2.700%	15/06/28	9,335 0.04
7,742 Croatia Government				
International Bond	EUR	1.500%	17/06/31	8,081 0.04
				24,690 0.12

Cyprus			EUR	%
212 Cyprus Government				
International Bond (traded	EUR	3.875%	06/05/22	219 0.00
in Germany)				
4,777 Cyprus Government				
International Bond (traded	EUR	3.875%	06/05/22	4,953 0.02
in Supranational)				
28,875 Cyprus Government				
International Bond	EUR	0.625%	03/12/24	29,767 0.14
				34,939 0.16

Denmark			EUR	%
8,225 Nykredit Realkredit				
10,108 Nykredit Realkredit				

Dominican Republic			EUR	%
15,332 Aeropuertos Dominicanos				
Siglo XXI	USD	6.750%	30/03/29	13,578 0.06
2,146 Dominican Republic				
International Bond	USD	6.600%	28/01/24	2,008 0.01
10,119 Dominican Republic				
International Bond	USD	5.500%	27/01/25	9,389 0.05
7,666 Dominican Republic				
International Bond	USD	5.950%	25/01/27	7,285 0.04
8,586 Dominican Republic				
International Bond	USD	6.000%	19/07/28	8,246 0.04
22,653 Dominican Republic				
International Bond	USD	4.500%	30/01/30	19,579 0.09
19,088 Dominican Republic				
International Bond	USD	4.875%	23/09/32	16,660 0.08
5,519 Dominican Republic				
International Bond	USD	6.400%	05/06/49	5,028 0.02
5,826 Dominican Republic				
International Bond	USD	5.875%	30/01/60	4,925 0.02
				86,698 0.41

Ecuador			EUR	%
4,600 Ecuador Government				
International Bond	USD	0.500%	31/07/35	2,676 0.01
21,464 Ecuador Government				
International Bond	USD	0.500%	31/07/40	11,290 0.06
				13,966 0.07

El Salvador			EUR	%
2,300 El Salvador Government				
International Bond	USD	5.875%	30/01/25	1,799 0.01
3,526 El Salvador Government				
International Bond	USD	6.375%	18/01/27	2,699 0.01
4,600 El Salvador Government				
International Bond (traded	USD	8.250%	10/04/32	3,694 0.02
in Supranational)				

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Statement of Investments and other net assets

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Nominal securities and money market instruments admitted to an official stock exchange listing	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
El Salvador (continued)						
14,105	El Salvador Government International Bond (traded in United States)	USD	8.250%	10/04/32	11,329	0.05
6,439	El Salvador Government International Bond	USD	7.625%	01/02/41	4,846	0.02
					24,367	0.11
Finland						
12,852	Finland Government Bond 144A	EUR	1.625%	15/09/22	13,209	0.06
4,587	Finland Government Bond 144A	EUR	0.000%	15/09/23	4,654	0.02
28,537	Finland Government Bond 144A	EUR	0.000%	15/09/24	29,116	0.14
42	Finland Government Bond 144A	EUR	0.500%	15/04/26	44	0.00
444	Finland Government Bond 144A	EUR	0.500%	15/09/27	468	0.00
5,496	Finland Government Bond 144A	EUR	0.500%	15/09/28	5,807	0.03
5,391	Finland Government Bond 144A	EUR	0.500%	15/09/29	5,692	0.03
11,204	Finland Government Bond 144A	EUR	0.000%	15/09/30	11,278	0.05
4,867	OP Corporate Bank	EUR	0.375%	26/02/24	4,951	0.02
18,789	OP Corporate Bank	EUR	0.375%	19/06/24	19,033	0.09
24,529	OP Corporate Bank	EUR	0.125%	01/07/24	24,771	0.12
21,593	Sampo	EUR	2.500%	03/09/52	22,943	0.11
16,445	SBB Treasury	EUR	0.750%	14/12/28	16,132	0.08
22,260	SBB Treasury	EUR	1.125%	26/11/29	22,183	0.10
					180,281	0.85
France						
5,637	Aeroports de Paris	EUR	1.500%	24/07/23	5,824	0.03
64,352	ALD	EUR	0.875%	18/07/22	65,130	0.31
5,637	APRR	EUR	1.250%	18/01/28	6,059	0.03
1,879	APRR	EUR	1.625%	13/01/32	2,126	0.01
8,925	Arkema	EUR	0.125%	14/10/26	8,994	0.04
6,576	Autoroutes du Sud de la France	EUR	1.375%	21/02/31	7,203	0.03
9,841	AXA	EUR	3.250%	28/05/49	11,285	0.05
53,079	Banque Federative du Credit Mutuel	EUR	0.125%	05/02/24	53,547	0.25
15,031	Banque Federative du Credit Mutuel	EUR	0.100%	08/10/27	14,970	0.07
12,213	Banque Federative du Credit Mutuel	EUR	0.750%	17/01/30	12,321	0.06
4,965	BNP Paribas	EUR	1.125%	11/06/26	5,179	0.02
5,167	BNP Paribas	EUR	0.125%	04/09/26	5,133	0.02
5,167	BNP Paribas	EUR	2.125%	23/01/27	5,579	0.03
10,804	BNP Paribas	EUR	0.500%	19/02/28	10,824	0.05
18,789	BNP Paribas	EUR	1.625%	02/07/31	19,641	0.09
37,108	BNP Paribas Cardif	EUR	1.000%	29/11/24	38,069	0.18
5,637	BPCE	EUR	2.750%	30/11/27	5,855	0.03
13,152	BPCE	EUR	0.250%	14/01/31	12,795	0.06
14,561	Capgemini	EUR	2.375%	15/04/32	17,163	0.08
14,092	Carrefour	EUR	0.750%	26/04/24	14,424	0.07
15,971	Carrefour	EUR	2.625%	15/12/27	18,358	0.09
6,576	CNP Assurances	EUR	6.875%	30/09/41	6,692	0.03
18,789	Credit Agricole	EUR	1.000%	22/04/26	19,396	0.09
25,835	Credit Agricole	EUR	0.125%	09/12/27	25,394	0.12
17,380	Credit Agricole	EUR	0.375%	20/04/28	17,210	0.08
20,668	Credit Agricole	EUR	1.750%	05/03/29	22,496	0.11
15,031	Credit Agricole Assurances	EUR	2.625%	29/01/48	16,115	0.08
9,395	Credit Mutuel Arkéa	EUR	1.375%	17/01/25	9,887	0.05
27,244	Credit Mutuel Arkéa	EUR	0.875%	07/05/27	28,311	0.13
2,233	Crown European Holdings	EUR	4.000%	15/07/22	2,300	0.01
29,123	Danone	EUR	0.709%	03/11/24	30,005	0.14
19,728	Danone	EUR	1.000%	26/03/25	20,510	0.10
43,215	Dassault Systemes	EUR	0.000%	16/09/24	43,479	0.20
9,864	Dassault Systemes	EUR	0.125%	16/09/26	9,938	0.05
7,844	Derichebourg	EUR	2.250%	15/07/28	7,971	0.04
22,547	Electricite de France	EUR	2.000%	09/12/49	24,317	0.11
5,637	Engie	EUR	2.125%	30/03/32	6,528	0.03
10,804	Engie	EUR	1.500%	Perp.	10,857	0.05

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Nominal securities and money market instruments admitted to an official stock exchange listing	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
France (continued)						
19,728	Faurecia	EUR	3.750%	15/06/28	20,813	0.10
2,912	Faurecia	EUR	2.375%	15/06/29	2,972	0.01
25,325	French Republic Government Bond OAT	EUR	0.000%	25/03/23	25,609	0.12
102,026	French Republic Government Bond OAT	EUR	1.750%	25/05/23	106,702	0.50
61,681	French Republic Government Bond OAT	EUR	2.250%	25/05/24	66,849	0.31
59,948	French Republic Government Bond OAT	EUR	1.750%	25/11/24	64,741	0.30
68,172	French Republic Government Bond OAT	EUR	0.000%	25/03/25	69,530	0.33
17,351	French Republic Government Bond OAT	EUR	0.500%	25/05/25	18,054	0.08
113,092	French Republic Government Bond OAT	EUR	1.000%	25/11/25	120,534	0.57
166,276	French Republic Government Bond OAT	EUR	0.000%	25/02/26	169,703	0.80
44	French Republic Government Bond OAT	EUR	3.500%	25/04/26	52	0.00
1,585	French Republic Government Bond OAT	EUR	0.000%	25/02/27	1,615	0.01
11,415	French Republic Government Bond OAT	EUR	0.750%	25/05/28	12,191	0.06
152,304	French Republic Government Bond OAT	EUR	0.500%	25/05/29	159,811	0.75
13,106	French Republic Government Bond OAT (traded in France)	EUR	0.000%	25/11/29	13,180	0.06
62,993	French Republic Government Bond OAT (traded in Germany)	EUR	0.000%	25/11/29	63,350	0.30
36,358	French Republic Government Bond OAT	EUR	0.000%	25/11/30	36,253	0.17
41,854	French Republic Government Bond OAT	EUR	1.500%	25/05/31	47,807	0.23
23,252	French Republic Government Bond OAT 144A	EUR	0.000%	25/02/24	23,628	0.11
7,610	French Republic Government Bond OAT 144A	EUR	0.750%	25/05/52	7,276	0.03
4,180	French Republic Government Bond OAT 144A	EUR	0.500%	25/05/72	3,229	0.02
0	Iliad *	EUR	0.625%	25/11/21	0	0.00
9,394	Mutuelle Assurance Des Commerçants et Industriel s de France et Des Cadres et Sal	EUR	2.125%	21/06/52	9,486	0.04
13,152	Orange	EUR	1.250%	07/07/27	14,050	0.07
7,516	Orange	EUR	1.200%	11/07/34	7,898	0.04
12,213	Orange	EUR	1.750%	Perp.	12,499	0.06
4,279	Peugeot	EUR	2.000%	23/03/24	4,516	0.02
7,046	Peugeot	EUR	2.750%	15/05/26	7,819	0.04
12,213	RTE Reseau de Transport d'Electricite	EUR	1.125%	08/07/40	12,451	0.06
21,138	Societe Fonciere Lyonnaise	EUR	1.500%	29/05/25	22,341	0.11
11,743	Societe Fonciere Lyonnaise	EUR	1.500%	05/06/27	12,527	0.06
3,758	Societe Generale	EUR	0.750%	25/01/27	3,804	0.02
13,152	TDF Infrastructure	EUR	2.500%	07/04/26	14,292	0.07
11,743	TOTAL	EUR	3.369%	Perp.	13,050	0.06
6,271	TOTAL	EUR	3.875%	Perp.	6,477	0.03
9,441	TOTAL	EUR	1.750%	Perp.	9,691	0.05
6,576	Total Capital International	EUR	1.618%	18/05/40	7,274	0.03
29,334	TotalEnergies	EUR	1.625%	Perp.	29,402	0.14
15,031	Unibail-Rodamco-Westfield	EUR	0.625%	04/05/27	15,226	0.07
3,288	Unibail-Rodamco-Westfield	EUR	1.500%	22/02/28	3,506	0.02
15,501	Unibail-Rodamco-Westfield	EUR	1.375%	04/12/31	15,963	0.08
7,046	Unibail-Rodamco-Westfield	EUR	2.125%	Perp.	6,993	0.03
4,697	Veolia Environnement	EUR	1.250%	15/04/28	5,015	0.02

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Nominal securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					
France (continued)					
19,259 Veolia Environnement	EUR	2.250%	Perp.	19,784	0.09
8,287 Veolia Environnement	EUR	2.500%	Perp.	8,349	0.04
				19,38,197	9.13
Georgia					
0 Georgian Railway *	USD	7.750%	11/07/22	0	0.00
14,795 Georgian Railway	USD	4.000%	17/06/28	12,591	0.06
				12,591	0.06
Germany					
24,895 Adidas	EUR	0.000%	09/09/24	25,045	0.12
8,455 Adidas	EUR	0.000%	05/10/28	8,401	0.04
10,804 Allianz	EUR	5.625%	17/10/42	11,587	0.05
36,638 Allianz	EUR	3.375%	Perp.	40,012	0.19
6,106 Bertelsmann & Co	EUR	3.000%	23/04/75	6,342	0.03
20,822 Bundesobligation	EUR	0.000%	10/04/26	21,417	0.10
17,126 Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/26	17,641	0.08
33,119 Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/02/27	34,623	0.16
131,756 Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/08/27	140,082	0.66
15,051 Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/02/28	16,047	0.08
38,049 Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/08/28	39,984	0.19
6,130 Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/30	6,330	0.03
19,342 Bundesrepublik Deutschland Bundesanleihe (traded in Germany)	EUR	0.000%	15/08/30	19,875	0.09
50,310 Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/31	51,545	0.24
7,849 Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/50	7,290	0.03
42,277 Bundesschatzanweisungen	EUR	0.000%	10/03/23	42,759	0.20
42,277 Bundesschatzanweisungen	EUR	0.000%	16/06/23	42,832	0.20
10,137 Commerzbank	EUR	0.500%	28/08/23	10,284	0.05
37,578 Commerzbank	EUR	0.625%	28/08/24	38,400	0.18
2,818 Commerzbank	EUR	0.750%	24/03/26	2,872	0.01
9,864 Commerzbank	EUR	0.875%	22/01/27	10,040	0.05
1,507 Commerzbank	EUR	4.000%	30/03/27	1,735	0.01
11,743 Commerzbank	EUR	1.875%	28/02/28	12,662	0.06
7,046 Commerzbank	EUR	4.000%	05/12/30	7,821	0.04
8,300 Continental	EUR	0.000%	12/09/23	8,317	0.04
20,513 Continental	EUR	2.500%	27/08/26	22,785	0.11
7,553 Deutsche Bahn Finance	EUR	0.625%	08/12/50	6,802	0.03
5,167 Deutsche Bahn Finance	EUR	0.950%	Perp.	5,179	0.02
17,850 Deutsche Bank	EUR	1.000%	19/11/25	18,230	0.09
5,637 Deutsche Boerse	EUR	1.250%	16/06/47	5,792	0.03
8,352 Deutsche Telekom	EUR	0.500%	05/07/27	8,550	0.04
8,925 Eurogrid	EUR	1.113%	15/05/32	9,414	0.04
15,055 Fraport Frankfurt Airport Services Worldwide	EUR	1.875%	31/03/28	15,787	0.07
9,394 Infineon Technologies	EUR	0.750%	24/06/23	9,558	0.05
16,910 Infineon Technologies	EUR	1.625%	24/06/29	18,235	0.09
11,743 Infineon Technologies	EUR	2.000%	24/06/32	13,061	0.06
8,437 Infineon Technologies	EUR	2.875%	Perp.	8,881	0.04
13,152 Merck	EUR	1.625%	25/06/79	13,593	0.06
26,774 Merck Financial Services	EUR	0.125%	16/07/25	27,043	0.13
10,804 Merck Financial Services	EUR	0.875%	05/07/31	11,321	0.05
7,516 SAP	EUR	1.625%	10/03/31	8,420	0.04
31,002 Schaeffler	EUR	2.750%	12/10/25	33,172	0.16
8,136 Schaeffler	EUR	3.375%	12/10/28	8,987	0.04
7,516 Vonovia	EUR	1.500%	14/06/41	7,605	0.04
3,013 ZF Finance	EUR	2.750%	25/05/27	3,137	0.02
7,533 ZF Finance	EUR	3.750%	21/09/28	8,265	0.04
				887,760	4.18
Greece					
44,708 Hellenic Republic Government Bond 144A	EUR	0.000%	12/02/26	44,643	0.21
14,755 Hellenic Republic Government Bond 144A	EUR	0.750%	18/06/31	14,657	0.07
				59,300	0.28

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

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Nominal securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					
Guatemala					
10,732 Guatemala Government Bond	USD	4.875%	13/02/28	10,226	0.05
13,032 Guatemala Government Bond	USD	4.900%	01/06/30	12,402	0.06
				22,628	0.11
Honduras					
6,133 Honduras Government International Bond	USD	6.250%	19/01/27	5,670	0.02
9,122 Honduras Government International Bond	USD	5.625%	24/06/30	8,089	0.04
				13,759	0.06
Hungary					
2,683 Hungary Government International Bond	USD	5.375%	25/03/24	2,555	0.01
9,966 Hungary Government International Bond	EUR	1.625%	28/04/32	10,621	0.05
5,864 Hungary Government International Bond	EUR	1.750%	05/06/35	6,226	0.03
1,150 Hungary Government International Bond	USD	7.625%	29/03/41	1,593	0.01
				20,995	0.10
India					
3,066 Bharti Airtel	USD	4.375%	10/06/25	2,827	0.01
7,666 Bharti Airtel	USD	3.250%	03/06/31	6,447	0.03
20,238 Export-Import Bank of India	USD	3.375%	05/08/26	18,220	0.09
9,506 Export-Import Bank of India	USD	3.875%	01/02/28	8,692	0.04
13,798 Indian Oil	USD	4.750%	16/01/24	12,552	0.06
3,833 Power Finance	USD	4.500%	18/06/29	3,470	0.02
15,332 Power Finance	USD	3.350%	16/05/31	12,691	0.06
				64,899	0.31
Indonesia					
9,199 Bank Mandiri Persero	USD	4.750%	13/05/25	8,648	0.04
5,366 Indonesia Government International Bond	USD	4.125%	15/01/25	5,003	0.02
6,133 Indonesia Government International Bond	USD	4.750%	11/02/29	6,085	0.03
12,419 Indonesia Government International Bond	USD	3.850%	15/10/30	11,678	0.06
5,289 Indonesia Government International Bond	USD	5.950%	08/01/46	6,155	0.03
4,293 Indonesia Government International Bond	USD	4.750%	18/07/47	4,323	0.02
3,220 Indonesia Government International Bond	USD	3.500%	14/02/50	2,826	0.01
1,226 Indonesia Government International Bond	USD	3.350%	12/03/71	1,039	0.01
13,799 Perusahaan Gas Negara	USD	5.125%	16/05/24	12,917	0.06
3,373 Perusahaan Penerbit SBSN Indonesia III	USD	2.300%	23/06/25	2,957	0.01
5,366 Perusahaan Penerbit SBSN Indonesia III	USD	4.400%	01/03/28	5,170	0.02
3,894 Perusahaan Penerbit SBSN Indonesia III	USD	3.800%	23/06/50	3,448	0.02
4,369 Perusahaan Penerbit SBSN Indonesia III	USD	3.550%	09/06/51	3,757	0.02
				74,006	0.35
Ireland					
21,153 Ardagh Packaging Finance via Ardagh Holdings USA 144A	USD	5.250%	30/04/25	18,774	0.09
7,438 Ardagh Packaging Finance via Ardagh Holdings USA 144A	USD	4.125%	15/08/26	6,484	0.03
4,256 Ardagh Packaging Finance via Ardagh Holdings USA 144A	USD	5.250%	15/08/27	3,666	0.02
16,769 Bank of Cyprus Holdings	EUR	6.625%	23/10/31	17,263	0.08
12,415 Bank of Ireland Group	EUR	1.375%	11/08/31	12,362	0.06
34,140 CCEP Finance Ireland	EUR	0.875%	06/05/33	34,118	0.16

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Ireland (continued)						
25,004	Hammerson Ireland Finance	EUR	1.750%	03/06/27	25,069	0.12
11,887	Ireland Government Bond	EUR	0.800%	15/03/22	12,007	0.06
2,325	Ireland Government Bond	EUR	3.400%	18/03/24	2,577	0.01
7,814	Ireland Government Bond	EUR	5.400%	13/03/25	9,529	0.04
9,761	Ireland Government Bond	EUR	1.000%	15/05/26	10,433	0.05
6,764	Ireland Government Bond	EUR	0.200%	15/05/27	6,957	0.03
8,538	Ireland Government Bond	EUR	0.900%	15/05/28	9,176	0.04
2,748	Ireland Government Bond	EUR	0.200%	18/10/30	2,783	0.01
20,636	Ireland Government Bond	EUR	0.000%	18/10/31	20,305	0.09
49,321	Johnson Controls International	EUR	1.000%	15/09/23	50,479	0.24
5,660	Permanent TSB Group Holdings	EUR	2.125%	26/09/24	5,774	0.03
14,214	Permanent TSB Group Holdings	EUR	3.000%	19/08/31	14,498	0.07
5,606	Silverback Finance	EUR	3.126%	25/02/37	5,686	0.03
					267,940	1.26
Italy						
1,315	Assicurazioni Generali	EUR	5.500%	27/10/47	1,624	0.01
2,485	Assicurazioni Generali	EUR	5.000%	08/06/48	3,024	0.01
19,019	Enel	EUR	1.875%	Perp.	18,733	0.09
15,008	Eni	EUR	2.000%	Perp.	15,017	0.07
5,867	Eni	EUR	3.375%	Perp.	6,242	0.03
4,458	Intesa Sanpaolo	EUR	1.375%	18/01/24	4,625	0.02
18,789	Intesa Sanpaolo	EUR	0.750%	04/12/24	19,274	0.09
17,873	Intesa Sanpaolo	EUR	0.750%	16/03/28	17,985	0.08
13,866	Intesa Sanpaolo	EUR	1.750%	04/07/29	14,864	0.07
14,702	Intesa Sanpaolo Vita	EUR	2.375%	22/12/30	14,835	0.07
30,609	Italy Buoni Poliennali Del Tesoro	EUR	0.350%	01/11/21	30,700	0.14
6,701	Italy Buoni Poliennali Del Tesoro (traded in Germany)	EUR	5.500%	01/09/22	7,165	0.03
2,537	Italy Buoni Poliennali Del Tesoro (traded in Italy)	EUR	5.500%	01/09/22	2,712	0.01
14,395	Italy Buoni Poliennali Del Tesoro	EUR	1.450%	15/09/22	14,720	0.07
20,885	Italy Buoni Poliennali Del Tesoro	EUR	0.950%	01/03/23	21,351	0.10
6,342	Italy Buoni Poliennali Del Tesoro	EUR	0.600%	15/06/23	6,462	0.03
44,645	Italy Buoni Poliennali Del Tesoro	EUR	0.650%	15/10/23	45,623	0.22
7,462	Italy Buoni Poliennali Del Tesoro	EUR	4.500%	01/03/24	8,404	0.04
5,707	Italy Buoni Poliennali Del Tesoro	EUR	1.750%	01/07/24	6,039	0.03
71,575	Italy Buoni Poliennali Del Tesoro	EUR	3.750%	01/09/24	80,487	0.38
0	Italy Buoni Poliennali Del Tesoro *	EUR	1.450%	15/11/24	0	0.00
15,431	Italy Buoni Poliennali Del Tesoro	EUR	2.500%	01/12/24	16,821	0.08
14,586	Italy Buoni Poliennali Del Tesoro	EUR	1.450%	15/05/25	15,440	0.07
26,001	Italy Buoni Poliennali Del Tesoro	EUR	2.000%	01/12/25	28,272	0.13
19,025	Italy Buoni Poliennali Del Tesoro	EUR	0.500%	01/02/26	19,411	0.09
18,179	Italy Buoni Poliennali Del Tesoro	EUR	0.000%	01/04/26	18,106	0.09
76,099	Italy Buoni Poliennali Del Tesoro	EUR	1.250%	01/12/26	80,470	0.38
10,569	Italy Buoni Poliennali Del Tesoro	EUR	3.000%	01/08/29	12,602	0.06
72,823	Italy Buoni Poliennali Del Tesoro	EUR	1.350%	01/04/30	77,139	0.36
14,586	Italy Buoni Poliennali Del Tesoro	EUR	0.950%	01/08/30	14,906	0.07
19,025	Italy Buoni Poliennali Del Tesoro	EUR	0.900%	01/04/31	19,250	0.09
11,838	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.050%	15/01/23	11,921	0.06

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Italy (continued)						
37,675	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.450%	22/05/23	38,666	0.18
32,075	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.250%	20/11/23	32,948	0.16
2,114	Italy Buoni Poliennali Del Tesoro 144A (traded in Germany)	EUR	1.850%	01/07/25	2,273	0.01
42,277	Italy Buoni Poliennali Del Tesoro 144A (traded in Italy)	EUR	1.850%	01/07/25	45,451	0.21
70,392	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.850%	15/01/27	72,837	0.34
99,774	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.250%	15/03/28	98,820	0.47
26,001	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.600%	01/08/31	25,466	0.12
7,399	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.950%	01/12/31	7,462	0.04
16,581	Mediobanca Banca di Credito Finanziario	EUR	1.125%	23/04/25	17,094	0.08
19,728	Terna Rete Elettrica Nazionale	EUR	1.000%	23/07/23	20,261	0.10
11,846	Terna Rete Elettrica Nazionale	EUR	0.125%	25/07/25	11,924	0.06
3,255	Terna Rete Elettrica Nazionale	EUR	1.000%	10/04/26	3,403	0.02
7,248	Terna Rete Elettrica Nazionale	EUR	0.750%	24/07/32	7,255	0.03
8,873	UniCredit	EUR	1.250%	25/06/25	9,141	0.04
13,500	UniCredit	EUR	0.800%	05/07/29	13,534	0.06
14,313	UniCredit	EUR	2.731%	15/01/32	14,658	0.07
					1,075,417	5.06
Ivory Coast						
10,426	Ivory Coast Government International Bond	EUR	4.875%	30/01/32	10,445	0.05
11,595	Ivory Coast Government International Bond	USD	5.750%	31/12/32	9,828	0.05
7,666	Ivory Coast Government International Bond (traded in Luxembourg)	USD	6.125%	15/06/33	6,839	0.03
1,226	Ivory Coast Government International Bond (traded in United States)	USD	6.125%	15/06/33	1,094	0.00
7,666	Ivory Coast Government International Bond	EUR	6.625%	22/03/48	8,068	0.04
					36,274	0.17
Japan						
0	SoftBank Group *	USD	5.125%	19/09/27	0	0.00
5,966	Takeda Pharmaceutical	EUR	2.250%	21/11/26	6,599	0.03
9,394	Takeda Pharmaceutical	EUR	1.000%	09/07/29	9,715	0.04
10,461	Takeda Pharmaceutical	EUR	3.000%	21/11/30	12,558	0.06
27,812	Takeda Pharmaceutical	EUR	1.375%	09/07/32	29,017	0.14
					57,889	0.27
20,776	Heathrow Funding	EUR	1.500%	12/10/25	21,686	0.10
					21,686	0.10
Jordan						
537	Jordan Government International Bond	USD	4.950%	07/07/25	471	0.00
5,366	Jordan Government International Bond	USD	5.750%	31/01/27	4,876	0.03
4,906	Jordan Government International Bond	USD	5.850%	07/07/30	4,321	0.02
5,366	Jordan Government International Bond	USD	7.375%	10/10/47	4,776	0.02
					14,444	0.07
Kenya						
7,896	Kenya Government International Bond	USD	7.000%	22/05/27	7,323	0.04
13,645	Kenya Government International Bond	USD	8.000%	22/05/32	12,979	0.06

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Statement of Investments and other net assets

AAF Sustainable Profile 2 30-06-2021



Nominal securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS EUR %

Kenya (continued)

5,903 Kenya Government International Bond	USD	6.300%	23/01/34	4,987	0.02
7,512 Kenya Government International Bond	USD	8.250%	28/02/48	6,989	0.03
				32,278	0.15

Latvia

2,537 Latvia Government International Bond	EUR	1.125%	30/05/28	2,756	0.01
				2,756	0.01

Liberia

16,950 Royal Caribbean Cruises 144A	USD	10.875%	01/06/23	16,294	0.08
				16,294	0.08

Luxembourg

3,594 Blackstone Property Partners Europe Holdings	EUR	1.400%	06/07/22	3,633	0.02
8,958 Blackstone Property Partners Europe Holdings	EUR	0.500%	12/09/23	9,038	0.04
35,413 Blackstone Property Partners Europe Holdings	EUR	1.000%	04/05/28	35,256	0.17
6,600 Blackstone Property Partners Europe Holdings	EUR	1.750%	12/03/29	6,861	0.03
6,133 Cosan Luxembourg	USD	7.000%	20/01/27	5,489	0.03
13,124 DH Europe Finance II	EUR	0.750%	18/09/31	13,153	0.06
2,015 DH Europe Finance II	EUR	1.350%	18/09/39	2,055	0.01
34,290 Grand City Properties	EUR	0.125%	11/01/28	33,346	0.16
7,323 HeidelbergCement Finance Luxembourg	EUR	1.125%	01/12/27	7,693	0.04
10,912 InPost	EUR	2.250%	15/07/27	11,000	0.05
9,199 JSM Global	USD	4.750%	20/10/30	8,070	0.04
4,697 Logicor Financing	EUR	2.250%	13/05/25	5,038	0.02
10,860 Logicor Financing	EUR	1.500%	13/07/26	11,419	0.05
1,954 Logicor Financing	EUR	1.625%	15/07/27	2,061	0.01
20,372 Logicor Financing	EUR	0.875%	14/01/31	19,732	0.09
16,440 Medtronic Global Holdings	EUR	1.125%	07/03/27	17,365	0.08
7,356 Medtronic Global Holdings	EUR	0.750%	15/10/32	7,418	0.03
3,166 Medtronic Global Holdings	EUR	2.250%	07/03/39	3,719	0.02
18,324 Medtronic Global Holdings	EUR	1.500%	02/07/39	19,258	0.09
4,697 Medtronic Global Holdings	EUR	1.375%	15/10/40	4,795	0.02
9,199 MHP Lux	USD	6.950%	03/04/26	8,261	0.04
18,398 MHP Lux	USD	6.250%	19/09/29	15,595	0.07
6,133 Millicom International Cellular	USD	4.500%	27/04/31	5,360	0.03
3,066 Minerva Luxembourg	USD	5.875%	19/01/28	2,748	0.01
12,265 Minerva Luxembourg	USD	4.375%	18/03/31	10,288	0.05
15,158 Nestle Finance International	EUR	0.375%	03/12/40	14,000	0.07
16,019 Nexa Resources	USD	6.500%	18/01/28	15,277	0.07
4,293 Rumo Luxembourg	USD	5.875%	18/01/25	3,797	0.02
6,899 Rumo Luxembourg	USD	5.250%	10/01/28	6,235	0.03
14,796 SELP Finance	EUR	1.500%	20/12/26	15,592	0.07
19,094 Simon International Finance	EUR	1.125%	19/03/33	19,208	0.09
				342,760	1.61

Malaysia

12,265 Axiata SPV2	USD	2.163%	19/08/30	10,209	0.05
				10,209	0.05

Mauritius

18,398 Network i2i	USD	3.975%	Perp.	15,574	0.07
				15,574	0.07

Mexico

9,874 America Movil	EUR	0.750%	26/06/27	10,098	0.05
3,066 America Movil	USD	2.875%	07/05/30	2,738	0.01
6,133 America Movil	USD	4.375%	22/04/49	6,399	0.03
10,803 Axtel	USD	6.375%	14/11/24	9,458	0.05
6,133 Banco Santander Mexico Institucion de Banca Multiple Grupo Financiero Santand	USD	5.375%	17/04/25	5,874	0.03
21,699 Cemex	USD	7.375%	05/06/27	20,630	0.10
3,767 Cemex	USD	5.450%	19/11/29	3,502	0.02

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BONDS EUR %

Mexico (continued)

21,464 Cemex	USD	3.875%	11/07/31	18,421	0.09
5,696 Cemex	USD	5.125%	Perp.	4,964	0.02
3,066 Fomento Economico Mexicano	USD	3.500%	16/01/50	2,726	0.01
10,732 Grupo Bimbo	USD	4.000%	06/09/49	9,681	0.05
14,875 Grupo KUO	USD	5.750%	07/07/27	13,144	0.06
3,066 Industrias Penoles	USD	4.150%	12/09/29	2,813	0.01
7,666 Industrias Penoles	USD	4.750%	06/08/50	7,005	0.03
5,366 Infraestructura Energetica Nova	USD	3.750%	14/01/28	4,873	0.02
1,533 Infraestructura Energetica Nova	USD	4.750%	15/01/51	1,314	0.01
61,327 Mexican Bonos	MXN	7.500%	03/06/27	2,709	0.01
45,995 Mexican Bonos	MXN	8.000%	07/11/47	2,057	0.01
8,816 Mexico Government International Bond	USD	2.659%	24/05/31	7,288	0.03
13,799 Mexico Government International Bond	USD	4.750%	27/04/32	13,352	0.06
6,054 Mexico Government International Bond	EUR	1.450%	25/10/33	5,795	0.03
19,292 Mexico Government International Bond	USD	4.280%	14/08/41	17,124	0.08
6,133 Mexico Government International Bond	EUR	2.125%	25/10/51	5,189	0.02
8,202 Mexico Government International Bond	USD	3.771%	24/05/61	6,457	0.03
				183,611	0.86

Montenegro

13,339 Montenegro Government International Bond	EUR	2.550%	03/10/29	12,160	0.06
				12,160	0.06

Namibia

26,410 Namibia International Bonds	USD	5.250%	29/10/25	24,033	0.11
				24,033	0.11

Netherlands

6,027 Abertis Infraestructuras Finance	EUR	3.248%	Perp.	6,245	0.03
5,167 ABN AMRO Bank	EUR	1.250%	28/05/25	5,401	0.03
45,563 ABN AMRO Bank	EUR	0.600%	15/01/27	46,291	0.22
8,925 Achmea	EUR	6.000%	04/04/43	9,836	0.05
5,017 Aegon Bank	EUR	0.625%	21/06/24	5,120	0.02
5,793 Alcoa Nederland Holding 144A	USD	7.000%	30/09/26	5,111	0.02
20,998 Alcoa Nederland Holding 144A	USD	5.500%	15/12/27	19,230	0.09
18,789 Argentum Netherlands for Givaudan	EUR	1.125%	17/09/25	19,699	0.09
17,756 Athora Netherlands	EUR	2.250%	15/07/31	18,026	0.09
1,805 Axalta Coating Systems Dutch Holding B	EUR	3.750%	15/01/25	1,839	0.01
5,223 BMW Finance	EUR	0.200%	11/01/33	5,034	0.02
18,789 Cooperative Rabobank	EUR	0.750%	29/08/23	19,196	0.09
12,213 de Volksbank	EUR	0.750%	25/06/23	12,452	0.06
27,714 de Volksbank	EUR	0.010%	16/09/24	27,901	0.13
11,273 Deutsche Telekom International Finance	EUR	0.625%	03/04/23	11,456	0.05
6,881 Deutsche Telekom International Finance	EUR	0.875%	30/01/24	7,075	0.03
3,993 Deutsche Telekom International Finance	EUR	7.500%	24/01/33	6,924	0.03
9,266 Energizer Gamma Acquisition	EUR	4.625%	15/07/26	9,497	0.04
6,780 Energizer Gamma Acquisition	EUR	3.500%	30/06/29	6,765	0.03
4,735 Enexis Holding	EUR	1.500%	20/10/23	4,909	0.02
4,289 Enexis Holding	EUR	0.750%	02/07/31	4,445	0.02
13,345 Enexis Holding	EUR	0.625%	17/06/32	13,578	0.06
12,838 Enexis Holding	EUR	0.375%	14/04/33	12,590	0.06
43,154 Euronext	EUR	1.000%	18/04/25	44,632	0.21
16,215 Euronext	EUR	1.500%	17/05/41	16,427	0.08
6,106 Givaudan Finance Europe	EUR	1.000%	22/04/27	6,429	0.03

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Statement of Investments and other net assets

AAF Sustainable Profile 2 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
Netherlands (continued)			
4,209	Givaudan Finance Europe	EUR 1.625%	22/04/32 4,681 0.02
12,265	Greenko Dutch	USD 3.850%	29/03/26 10,609 0.05
12,213	Iberdrola International	EUR 1.450%	Perp. 12,345 0.06
7,516	Iberdrola International	EUR 1.874%	Perp. 7,760 0.04
2,349	Iberdrola International	EUR 1.875%	Perp. 2,414 0.01
22,547	Iberdrola International	EUR 2.250%	Perp. 23,351 0.11
19,259	Iberdrola International	EUR 3.250%	Perp. 20,974 0.10
7,046	ING Groep	EUR 1.000%	20/09/23 7,243 0.03
54,488	ING Groep	EUR 0.100%	03/09/25 54,620 0.26
6,106	ING Groep	EUR 1.625%	26/09/29 6,337 0.03
4,227	ING Groep	EUR 2.000%	22/03/30 4,464 0.02
9,864	ING Groep	EUR 2.125%	26/05/31 10,496 0.05
7,046	JAB Holdings	EUR 2.250%	19/12/39 7,423 0.04
8,455	Koninklijke KPN	EUR 0.875%	14/12/32 8,442 0.04
20,823	Lseg Netherlands	EUR 0.750%	06/04/33 20,853 0.10
6,158	LYB International Finance II	EUR 0.875%	17/09/26 6,321 0.03
10,804	Nationale-Nederlanden Bank	EUR 0.375%	31/05/23 10,933 0.05
5,637	Nationale-Nederlanden Bank	EUR 0.375%	26/02/25 5,727 0.03
772	Netherlands Government Bond 144A	EUR 0.000%	15/01/22 775 0.00
44	Netherlands Government Bond 144A	EUR 2.000%	15/07/24 48 0.00
40,163	Netherlands Government Bond 144A (traded in Germany)	EUR 0.500%	15/07/26 42,256 0.20
19,025	Netherlands Government Bond 144A (traded in Netherlands)	EUR 0.500%	15/07/26 20,016 0.09
1,299	Netherlands Government Bond 144A	EUR 0.750%	15/07/27 1,393 0.01
8,984	Netherlands Government Bond 144A	EUR 0.250%	15/07/29 9,355 0.04
30,017	Netherlands Government Bond 144A	EUR 0.000%	15/07/30 30,503 0.14
4,054	NN Group	EUR 0.875%	13/01/23 4,116 0.02
25,365	NN Group	EUR 1.625%	01/06/27 27,515 0.13
24,050	NN Group	EUR 4.625%	08/04/44 26,832 0.13
22,223	Nouryon Holding	EUR 6.500%	01/10/26 23,294 0.11
7,851	OI European Group	EUR 3.125%	15/11/24 8,136 0.04
10,751	OI European Group	EUR 2.875%	15/02/25 10,927 0.05
10,564	RELX Finance	EUR 0.500%	10/03/28 10,706 0.05
3,368	RELX Finance	EUR 0.875%	10/03/32 3,437 0.02
4,520	Repsol International Finance (traded in Luxembourg)	EUR 2.500%	Perp. 4,554 0.02
16,166	Repsol International Finance (traded in Supranational)	EUR 2.500%	Perp. 16,287 0.08
4,520	Repsol International Finance	EUR 4.247%	Perp. 4,983 0.02
4,190	Royal Capital	USD 5.875%	Perp. 3,661 0.02
10,423	Stellantis	EUR 0.625%	30/03/27 10,478 0.05
14,834	Stellantis	EUR 1.250%	20/06/33 14,659 0.07
14,571	Swisscom Finance	EUR 0.375%	14/11/28 14,785 0.07
26,100	Telefonica Europe	EUR 2.376%	Perp. 25,557 0.12
4,821	Telefonica Europe	EUR 2.502%	Perp. 4,920 0.02
26,774	Telefonica Europe	EUR 2.625%	Perp. 27,414 0.13
4,068	Telefonica Europe	EUR 3.000%	Perp. 4,212 0.02
12,683	Telefonica Europe	EUR 4.375%	Perp. 13,785 0.07
12,034	TenneT Holding	EUR 0.125%	30/11/32 11,467 0.05
13,274	TenneT Holding	EUR 2.374%	Perp. 13,791 0.07
7,013	Unilever Finance Netherlands	EUR 1.750%	25/03/30 7,911 0.04
9,040	UPC Broadband Finco 144A	USD 4.875%	15/07/31 7,650 0.04
15,971	Vesteda Finance	EUR 2.000%	10/07/26 17,385 0.08
4,697	Vonovia Finance	EUR 2.250%	15/12/23 4,976 0.02
17,850	Vonovia Finance	EUR 0.750%	15/01/24 18,234 0.09
9,394	Vonovia Finance	EUR 1.625%	07/04/24 9,803 0.05
2,818	Vonovia Finance	EUR 1.800%	29/06/25 3,009 0.01

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
Netherlands (continued)			
8,455	Vonovia Finance	EUR 0.625%	09/07/26 8,650 0.04
12,683	Vonovia Finance	EUR 2.250%	07/04/30 14,407 0.07
6,780	Wintershall Dea Finance 2	EUR 3.000%	Perp. 6,688 0.03
16,443	Ziggo 144A	USD 5.500%	15/01/27 14,438 0.07
13,153	Ziggo 144A	USD 4.875%	15/01/30 11,383 0.05
			1,085,497 5.11
Paraguay			
14,565	Paraguay Government International Bond	USD 4.950%	28/04/31 14,170 0.07
16,091	Paraguay Government International Bond	USD 2.739%	29/01/33 13,263 0.06
10,732	Paraguay Government International Bond	USD 6.100%	11/08/44 11,285 0.05
1,533	Paraguay Government International Bond	USD 5.600%	13/03/48 1,524 0.01
6,670	Paraguay Government International Bond	USD 5.400%	30/03/50 6,584 0.03
10,732	Telefonica Celular del Paraguay	USD 5.875%	15/04/27 9,521 0.05
			56,347 0.27
Peru			
6,899	Banco de Credito del Peru	USD 2.700%	11/01/25 6,026 0.03
4,063	Corporacion Financiera de Desarrollo	USD 4.750%	15/07/25 3,773 0.02
7,272	Orazul Energy Egenor	USD 5.625%	28/04/27 6,373 0.03
767	Peruvian Government International Bond	USD 2.392%	23/01/26 669 0.00
8,432	Peruvian Government International Bond	USD 2.783%	23/01/31 7,256 0.03
8,662	Peruvian Government International Bond	USD 1.862%	01/12/32 6,803 0.03
1,993	Peruvian Government International Bond	USD 8.750%	21/11/33 2,645 0.01
1,150	Peruvian Government International Bond	USD 6.550%	14/03/37 1,337 0.01
6,823	Peruvian Government International Bond	USD 2.780%	01/12/60 5,152 0.03
			40,034 0.19
Philippines			
10,732	BDO Unibank	USD 2.125%	13/01/26 9,335 0.04
6,133	Globe Telecom	USD 2.500%	23/07/30 4,975 0.02
13,798	Globe Telecom	USD 3.000%	23/07/35 10,765 0.05
767	Philippine Government International Bond	USD 10.625%	16/03/25 880 0.01
2,300	Philippine Government International Bond	USD 3.000%	01/02/28 2,096 0.01
21,004	Philippine Government International Bond	USD 3.750%	14/01/29 20,106 0.10
307	Philippine Government International Bond	USD 2.457%	05/05/30 270 0.00
			48,427 0.23
Portugal			
26,305	Cia de Seguros Fidelidade	EUR 4.250%	04/09/31 26,711 0.13
2,260	EDP - Energias de Portugal	EUR 1.700%	20/07/80 2,276 0.01
9,341	EDP - Energias de Portugal	EUR 1.875%	02/08/81 9,392 0.04
0	Galp Gas Natural Distribuicao *	EUR 1.375%	19/09/23 0 0.00
8,373	Portugal Obrigacoes do Tesouro OT 144A	EUR 2.200%	17/10/22 8,685 0.04
3,586	Portugal Obrigacoes do Tesouro OT 144A	EUR 4.950%	25/10/23 4,051 0.02
17,228	Portugal Obrigacoes do Tesouro OT 144A	EUR 5.650%	15/02/24 20,065 0.09
10,009	Portugal Obrigacoes do Tesouro OT 144A	EUR 2.875%	15/10/25 11,434 0.05
4,404	Portugal Obrigacoes do Tesouro OT 144A	EUR 4.125%	14/04/27 5,517 0.03
23,675	Portugal Obrigacoes do Tesouro OT 144A	EUR 0.700%	15/10/27 24,906 0.12
7,187	Portugal Obrigacoes do Tesouro OT 144A	EUR 1.950%	15/06/29 8,258 0.04

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Statement of Investments and other net assets

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Nominal securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS

Portugal (continued)

11,732 Portugal Obrigacoes do Tesouro OT 144A	EUR	3.875%	15/02/30	15,466	0.07
5,475 Portugal Obrigacoes do Tesouro OT 144A	EUR	0.475%	18/10/30	5,583	0.03
740 Portugal Obrigacoes do Tesouro OT 144A	EUR	0.300%	17/10/31	733	0.00

143,077 0.67

Romania

10,272 Romanian Government International Bond	USD	4.875%	22/01/24	9,564	0.05
6,133 Romanian Government International Bond (traded in Luxembourg)	EUR	1.375%	02/12/29	6,126	0.03
2,607 Romanian Government International Bond (traded in Supranational)	EUR	1.375%	02/12/29	2,604	0.01
15,332 Romanian Government International Bond	EUR	3.624%	26/05/30	17,759	0.08
7,393 Romanian Government International Bond	USD	3.000%	14/02/31	6,473	0.03
9,199 Romanian Government International Bond	EUR	3.375%	08/02/38	10,106	0.05
613 Romanian Government International Bond	EUR	2.625%	02/12/40	609	0.00
2,036 Romanian Government International Bond	USD	6.125%	22/01/44	2,354	0.01
1,533 Romanian Government International Bond	USD	5.125%	15/06/48	1,587	0.01
12,265 Romanian Government International Bond	EUR	3.375%	28/01/50	13,113	0.06
4,992 Romanian Government International Bond	USD	4.000%	14/02/51	4,429	0.02

74,724 0.35

Serbia

12,469 Serbia International Bond	EUR	3.125%	15/05/27	13,896	0.06
26,524 Serbia International Bond	EUR	1.500%	26/06/29	26,780	0.13
9,966 Serbia International Bond	USD	2.125%	01/12/30	7,983	0.04

48,659 0.23

Singapore

15,332 ABJA Investment	USD	5.450%	24/01/28	13,932	0.07
				13,932	0.07

Slovakia

9,860 Slovakia Government Bond	EUR	0.750%	09/04/30	10,555	0.05
6,130 Slovakia Government Bond	EUR	1.000%	14/05/32	6,706	0.03

17,261 0.08

Slovenia

6,976 Slovenia Government Bond	EUR	0.275%	14/01/30	7,144	0.03
1,691 Slovenia Government Bond	EUR	0.000%	12/02/31	1,676	0.01

8,820 0.04

South Africa

616,335 Republic of South Africa Government Bond	ZAR	8.000%	31/01/30	34,552	0.16
398,625 Republic of South Africa Government Bond	ZAR	7.000%	28/02/31	20,215	0.10
12,419 Republic of South Africa Government International Bond	USD	4.300%	12/10/28	10,839	0.05
11,499 Republic of South Africa Government International Bond	USD	4.850%	30/09/29	10,310	0.05
6,899 Republic of South Africa Government International Bond	USD	5.750%	30/09/49	5,965	0.03

81,881 0.39

South Korea

9,199 Shinhan Financial Group	USD	1.350%	10/01/26	7,758	0.04
				7,758	0.04

Spain

11,273 Banco Bilbao Vizcaya Argentaria	EUR	0.750%	04/06/25	11,618	0.05
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Nominal securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS

Spain (continued)

6,576 Banco Bilbao Vizcaya Argentaria	GBP	3.104%	15/07/31	8,043	0.04
4,520 Banco de Sabadell	EUR	5.625%	06/05/26	5,277	0.03
5,876 Banco de Sabadell	EUR	5.375%	12/12/28	6,441	0.03
9,190 Banco de Sabadell	EUR	2.500%	15/04/31	9,266	0.04
12,213 Banco Santander	EUR	0.250%	19/06/24	12,346	0.06
36,169 Banco Santander	EUR	0.300%	04/10/26	36,473	0.17
5,637 Bankinter	EUR	0.875%	05/03/24	5,784	0.03
7,516 Bankinter	EUR	0.625%	06/10/27	7,579	0.04
34,760 CaixaBank	EUR	1.750%	24/10/23	36,218	0.17
28,653 CaixaBank	EUR	0.375%	03/02/25	28,976	0.14
17,850 CaixaBank	EUR	0.375%	18/11/26	17,887	0.08
7,046 CaixaBank	EUR	2.750%	14/07/28	7,361	0.03
20,198 CaixaBank	EUR	1.250%	18/06/31	20,340	0.10
5,123 Cellnex Finance	EUR	1.500%	08/06/28	5,134	0.02
7,232 Cellnex Finance	EUR	1.250%	15/01/29	7,087	0.03
9,864 Cellnex Telecom	EUR	2.000%	15/02/33	9,784	0.05
43,684 Inmobiliaria Colonial Socimi	EUR	1.625%	28/11/25	46,373	0.22
8,925 Kutxabank	EUR	0.500%	25/09/24	9,058	0.04
9,395 Santander Consumer Finance	EUR	0.375%	27/06/24	9,513	0.05
59,188 Spain Government Bond	EUR	0.000%	31/01/26	59,852	0.28
23,231 Spain Government Bond	EUR	5.400%	31/01/23	25,423	0.12
63,099 Spain Government Bond	EUR	4.400%	31/10/23	70,366	0.33
1,078 Spain Government Bond	EUR	2.750%	31/10/24	1,193	0.01
41,241 Spain Government Bond	EUR	1.600%	30/04/25	44,382	0.21
2,431 Spain Government Bond	EUR	4.650%	30/07/25	2,932	0.01
42,108 Spain Government Bond	EUR	1.950%	30/04/26	46,593	0.22
8,498 Spain Government Bond	EUR	5.900%	30/07/26	11,157	0.05
8,455 Spain Government Bond	EUR	1.300%	31/10/26	9,132	0.04
37,796 Spain Government Bond	EUR	1.500%	30/04/27	41,388	0.20
211 Spain Government Bond	EUR	0.800%	30/07/27	222	0.00
41,199 Spain Government Bond	EUR	1.450%	31/10/27	45,084	0.21
14,163 Spain Government Bond	EUR	1.400%	30/04/28	15,479	0.07
32,744 Spain Government Bond	EUR	1.400%	30/07/28	35,843	0.17
9,829 Spain Government Bond	EUR	1.450%	30/04/29	10,821	0.05
13,106 Spain Government Bond	EUR	0.600%	31/10/29	13,517	0.06
24,098 Spain Government Bond	EUR	0.500%	30/04/30	24,549	0.12
7,610 Spain Government Bond	EUR	1.950%	30/07/30	8,733	0.04
18,856 Spain Government Bond	EUR	1.250%	31/10/30	20,420	0.10
2,114 Spain Government Bond	EUR	1.250%	31/10/30	2,289	0.01
41,093 Spain Government Bond	EUR	0.100%	30/04/31	39,852	0.19
10,929 Spain Government Bond	EUR	0.500%	31/10/31	10,949	0.05

850,098 4.00

Supranational

7,666 Africa Finance	USD	3.125%	16/06/25	6,740	0.03
7,666 Africa Finance	USD	3.750%	30/10/29	6,794	0.03
13,799 African Export-Import Bank	USD	3.994%	21/09/29	12,273	0.06

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BONDS						
Supranational (continued)						
12,265	African Export-Import Bank	USD	3.798%	17/05/31	10,636	0.05
12,330	Ardagh Metal Packaging Finance USA via Ardagh Metal Packaging Finance	EUR	2.000%	01/09/28	12,382	0.06
8,705	Axalta Coating Systems via Axalta Coating Systems	USD	4.750%	15/06/27	7,713	0.04
327,332,318	Dutch Holding B 144A European Bank for Reconstruction & Development	IDR	6.450%	13/12/22	19,518	0.09
130,193	European Investment Bank	EUR	0.375%	16/07/25	134,554	0.63
9,724	European Union	EUR	0.000%	06/07/26	9,915	0.05
27,347	European Union	EUR	0.000%	04/07/31	27,298	0.13
4,439	European Union	EUR	0.700%	06/07/51	4,496	0.02
					252,319	1.19
Sweden						
8,488	Samhallsbyggnadsbolaget i Norden	EUR	2.625%	Perp.	8,514	0.04
					8,514	0.04
Switzerland						
31,495	Credit Suisse Group	EUR	3.250%	02/04/26	34,730	0.17
19,517	Credit Suisse Group	EUR	0.650%	14/01/28	19,538	0.09
11,743	UBS Group	EUR	1.500%	30/11/24	12,193	0.06
45,094	UBS Group	EUR	0.250%	29/01/26	45,295	0.21
19,390	UBS Group	EUR	0.625%	24/02/33	19,115	0.09
					130,871	0.62
Thailand						
3,066	Bangkok Bank	USD	4.450%	19/09/28	2,985	0.01
6,133	PTT EP Treasury Center	USD	2.587%	10/06/27	5,370	0.03
4,600	Siam Commercial Bank	USD	3.900%	11/02/24	4,168	0.02
					12,523	0.06
Tunisia						
7,129	Banque Centrale de Tunisie International Bond	EUR	5.625%	17/02/24	6,667	0.03
4,163	Banque Centrale de Tunisie International Bond	USD	5.750%	30/01/25	3,284	0.02
3,450	Banque Centrale de Tunisie International Bond (traded in Germany)	EUR	6.375%	15/07/26	3,197	0.01
4,599	Banque Centrale de Tunisie International Bond (traded in Luxembourg)	EUR	6.375%	15/07/26	4,262	0.02
					17,410	0.08
Turkey						
3,066	QNB Finansbank	USD	6.875%	07/09/24	2,807	0.01
13,032	Turk Telekomunikasyon	USD	4.875%	19/06/24	11,508	0.05
6,133	Turk Telekomunikasyon	USD	6.875%	28/02/25	5,723	0.03
13,032	Turkcell Iletisim Hizmetleri	USD	5.800%	11/04/28	11,739	0.06
11,499	Turkiye Garanti Bankasi	USD	5.875%	16/03/23	10,169	0.05
4,599	Turkiye Is Bankasi	USD	6.125%	25/04/24	4,049	0.02
9,199	Turkiye Sise ve Cam Fabrikalari	USD	6.950%	14/03/26	8,644	0.04
					54,639	0.26
Ukraine						
7,583	Ukraine Government International Bond	USD	7.750%	01/09/27	7,053	0.03
20,391	Ukraine Government International Bond	USD	1.258%	31/05/40	20,444	0.10
					27,497	0.13
United Arab Emirates						
0	DP World *	EUR	2.375%	25/09/26	0	0.00
15,332	Emirates NBD Bank	USD	2.625%	18/02/25	13,543	0.06
4,599	Kuwait Projects	USD	5.000%	15/03/23	4,030	0.02
16,865	Kuwait Projects	USD	4.229%	29/10/26	14,132	0.07
12,265	Nbk Tier 2	USD	2.500%	24/11/30	10,420	0.05
7,666	Oztel Holdings	USD	6.625%	24/04/28	7,194	0.03
					49,319	0.23
United Kingdom						
5,491	Barclays	EUR	2.000%	07/02/28	5,632	0.03

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BONDS						
United Kingdom (continued)						
14,975	Barclays	EUR	1.106%	12/05/32	15,116	0.07
4,671	BP Capital Markets	EUR	3.250%	Perp.	4,999	0.02
65,762	British Telecommunications	EUR	0.875%	26/09/23	67,106	0.32
18,789	British Telecommunications	EUR	1.000%	21/11/24	19,356	0.09
4,735	Cadent Finance	EUR	0.625%	22/09/24	4,840	0.02
6,182	Cadent Finance	EUR	0.750%	11/03/32	6,150	0.03
9,394	Coca-Cola European Partners	EUR	2.625%	06/11/23	9,955	0.05
11,781	Coca-Cola European Partners	EUR	1.750%	27/03/26	12,690	0.06
4,697	Coca-Cola European Partners	EUR	1.875%	18/03/30	5,230	0.02
70,459	GlaxoSmithKline Capital	EUR	0.000%	23/09/23	70,856	0.33
7,046	GlaxoSmithKline Capital	EUR	1.375%	02/12/24	7,429	0.03
4,697	HSBC Holdings	EUR	0.309%	13/11/26	4,715	0.02
13,622	HSBC Holdings	GBP	3.000%	22/07/28	17,125	0.08
12,471	HSBC Holdings	EUR	0.770%	13/11/31	12,483	0.06
8,178	InterContinental Hotels Group	EUR	1.625%	08/10/24	8,528	0.04
12,124	InterContinental Hotels Group	EUR	2.125%	15/05/27	13,078	0.06
10,085	London Stock Exchange Group	EUR	0.875%	19/09/24	10,397	0.05
13,246	London Stock Exchange Group	EUR	1.750%	06/12/27	14,555	0.07
4,900	Marks & Spencer	GBP	3.750%	19/05/26	5,945	0.03
29,175	National Grid Electricity Transmission	EUR	0.190%	20/01/25	29,400	0.14
9,146	National Grid Electricity Transmission	EUR	0.823%	07/07/32	9,258	0.04
8,525	Natwest Group	EUR	0.780%	26/02/30	8,535	0.04
2,771	NatWest Markets	EUR	1.000%	28/05/24	2,861	0.01
3,213	Phoenix Group Holdings	EUR	4.375%	24/01/29	3,782	0.02
4,228	Standard Chartered	EUR	2.500%	09/09/30	4,490	0.02
26,267	Tesco Corporate Treasury Services	EUR	1.375%	24/10/23	27,092	0.13
16,689	Tesco Corporate Treasury Services	EUR	0.375%	27/07/29	16,317	0.08
5,847	TI Automotive Finance	EUR	3.750%	15/04/29	5,973	0.03
9,845	Trinity Acquisition	EUR	2.125%	26/05/22	9,996	0.05
2,483	Virgin Media Secured Finance 144A	USD	4.500%	15/08/30	2,112	0.01
8,169	Virgin Money UK	EUR	0.375%	27/05/24	8,226	0.04
7,304	Virgin Money UK	EUR	2.875%	24/06/25	7,850	0.04
12,053	Vmed O2 UK Financing I	GBP	4.500%	15/07/31	14,114	0.07
26,396	Vmed O2 UK Financing I 144A	USD	4.250%	31/01/31	21,895	0.10
10,242	Vmed O2 UK Financing I 144A	USD	4.750%	15/07/31	8,788	0.04
18,789	Vodafone Group	EUR	2.200%	25/08/26	20,787	0.10
3,481	Vodafone Group	EUR	1.625%	24/11/30	3,804	0.02
7,036	Vodafone Group	EUR	2.500%	24/05/39	8,234	0.04
17,209	Vodafone Group	EUR	3.100%	03/01/79	17,951	0.08
12,806	Vodafone Group	USD	3.250%	04/06/81	10,872	0.05
10,061	Yorkshire Building Society	EUR	0.625%	21/09/25	10,309	0.05
39,246	Yorkshire Building Society	EUR	0.500%	01/07/28	39,439	0.18
					608,270	2.86
United States						
16,628	AbbVie	EUR	0.750%	18/11/27	17,103	0.08
13,560	Aramark Services 144A	USD	6.375%	01/05/25	12,163	0.06
7,041	AT&T	EUR	2.400%	15/03/24	7,477	0.04
9,301	AT&T	EUR	0.250%	04/03/26	9,360	0.04
30,199	AT&T	EUR	3.550%	17/12/32	38,176	0.18
3,589	AT&T	EUR	2.450%	15/03/35	4,045	0.02
3,946	AT&T	EUR	3.150%	04/09/36	4,806	0.02
5,273	AT&T	EUR	2.875%	Perp.	5,380	0.03
4,907	Avantor Funding	EUR	2.625%	01/11/25	5,030	0.02
18,789	Bank of America	EUR	1.379%	07/02/25	19,497	0.09
13,007	Bank of America	EUR	0.808%	09/05/26	13,381	0.06
6,891	Bank of America	EUR	0.580%	08/08/29	6,935	0.03
10,287	Bank of America	EUR	1.381%	09/05/30	10,932	0.05
9,019	Berry Global	EUR	1.500%	15/01/27	9,198	0.04
13,411	Builders FirstSource 144A	USD	6.750%	01/06/27	12,146	0.06

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Statement of Investments and other net assets

AAF Sustainable Profile 2 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
United States (continued)			
4,809 Builders FirstSource 144A	USD 5.000%	01/03/30	4,270 0.02
6,915 Catalent Pharma Solutions	EUR 2.375%	01/03/28	6,948 0.03
5,685 CCO Holdings via CCO Holdings Capital 144A	USD 5.750%	15/02/26	4,966 0.02
2,878 CCO Holdings via CCO Holdings Capital 144A	USD 5.125%	01/05/27	2,548 0.01
7,533 CCO Holdings via CCO Holdings Capital 144A	USD 5.000%	01/02/28	6,673 0.03
15,422 CCO Holdings via CCO Holdings Capital 144A	USD 4.250%	01/02/31	13,265 0.06
10,923 Centene 144A	USD 5.375%	15/08/26	9,638 0.05
12,927 Charles River Laboratories International 144A	USD 3.750%	15/03/29	11,066 0.05
15,767 Cheniere Energy 144A	USD 4.625%	15/10/28	14,043 0.07
7,967 Citigroup	EUR 0.500%	08/10/27	8,036 0.04
3,648 Clearway Energy Operating 144A	USD 4.750%	15/03/28	3,230 0.02
14,092 Coca-Cola	EUR 0.500%	08/03/24	14,386 0.07
23,707 Coca-Cola	EUR 0.125%	15/03/29	23,442 0.11
13,838 Coca-Cola	EUR 0.800%	15/03/40	13,211 0.06
10,182 Cogent Communications Group 144A	USD 3.500%	01/05/26	8,790 0.04
12,229 Colfax 144A	USD 6.375%	15/02/26	10,910 0.05
4,697 Colgate-Palmolive	EUR 0.875%	12/11/39	4,738 0.02
10,569 Comcast	EUR 0.750%	20/02/32	10,627 0.05
4,520 Coty 144A	USD 6.500%	15/04/26	3,869 0.02
15,712 Danaher	EUR 2.500%	30/03/30	18,258 0.09
7,773 DaVita 144A	USD 4.625%	01/06/30	6,736 0.03
2,283 Dow Chemical	EUR 1.125%	15/03/32	2,338 0.01
11,114 Edgewell Personal Care 144A	USD 5.500%	01/06/28	9,953 0.05
4,520 Edgewell Personal Care 144A	USD 4.125%	01/04/29	3,855 0.02
10,979 EQM Midstream Partners 144A	USD 4.750%	15/01/31	9,551 0.04
15,891 FedEx	EUR 0.450%	04/05/29	15,841 0.07
2,729 Fidelity National Information Services	EUR 0.750%	21/05/23	2,774 0.01
3,570 Fidelity National Information Services	EUR 0.625%	03/12/25	3,651 0.02
7,586 Fidelity National Information Services	EUR 1.500%	21/05/27	8,058 0.04
3,429 Fidelity National Information Services	EUR 1.000%	03/12/28	3,533 0.02
6,346 Fidelity National Information Services	EUR 2.000%	21/05/30	7,033 0.03
25,028 Ford Motor	USD 8.500%	21/04/23	23,578 0.11
11,667 Ford Motor Credit	USD 3.087%	09/01/23	10,047 0.05
8,286 Ford Motor Credit	EUR 2.330%	25/11/25	8,581 0.04
11,551 Ford Motor Credit	USD 3.815%	02/11/27	10,158 0.05
21,048 Goldman Sachs Group	EUR 3.375%	27/03/25	23,610 0.11
12,950 Goldman Sachs Group	EUR 1.250%	01/05/25	13,394 0.06
20,635 Goldman Sachs Group	EUR 0.250%	26/01/28	20,289 0.10
7,684 Goodyear Tire & Rubber	USD 5.250%	30/04/31	6,771 0.03
3,013 Goodyear Tire & Rubber	USD 5.625%	30/04/33	2,683 0.01
10,762 Goodyear Tire & Rubber 144A	USD 5.000%	15/07/29	9,513 0.04
13,918 Group 1 Automotive 144A	USD 4.000%	15/08/28	11,943 0.06
8,386 Hilton Grand Vacations Borrower Escrow via Hilton Grand Vacations Borrower Esc 144A	USD 4.875%	01/07/31	7,071 0.03
3,213 International Business Machines	EUR 0.875%	31/01/25	3,327 0.02
5,980 International Business Machines	EUR 1.750%	31/01/31	6,662 0.03
12,598 International Flavors & Fragrances	EUR 0.500%	25/09/21	12,614 0.06
18,756 International Flavors & Fragrances	EUR 1.800%	25/09/26	20,218 0.10
4,633 IQVIA	EUR 2.875%	15/09/25	4,699 0.02
7,633 IQVIA	EUR 2.250%	15/03/29	7,627 0.04
2,124 IQVIA 144A	USD 5.000%	15/05/27	1,882 0.01

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
United States (continued)			
8,915 JPMorgan Chase & Co	EUR 1.090%	11/03/27	9,289 0.04
12,053 L Brands	USD 6.950%	01/03/33	12,362 0.06
17,551 L Brands	USD 6.875%	01/11/35	18,777 0.09
8,035 L Brands 144A	USD 9.375%	01/07/25	8,775 0.04
14,299 Lamb Weston Holdings 144A	USD 4.875%	01/11/26	12,480 0.06
18,387 Level 3 Financing 144A	USD 4.250%	01/07/28	15,754 0.07
14,795 Level 3 Financing 144A	USD 3.625%	15/01/29	12,057 0.06
10,411 Level 3 Financing 144A	USD 3.750%	15/07/29	8,548 0.04
8,952 Levi Strauss	EUR 3.375%	15/03/27	9,249 0.04
10,331 Lumen Technologies 144A	USD 5.375%	15/06/29	8,870 0.04
24,849 Macy's 144A	USD 8.375%	15/06/25	23,127 0.11
8,864 Macy's Retail Holdings	USD 4.500%	15/12/34	7,068 0.03
6,027 Macy's Retail Holdings 144A	USD 5.875%	01/04/29	5,472 0.03
5,570 Marriott Ownership Resorts 144A	USD 4.500%	15/06/29	4,767 0.02
14,820 Marsh & McLennan	EUR 1.349%	21/09/26	15,679 0.07
10,546 Mattel 144A	USD 5.875%	15/12/27	9,706 0.05
14,777 Mattel 144A 0 McDonald's *	USD 3.750%	01/04/29	12,977 0.06
7,750 Metropolitan Life Global Funding I	EUR 1.600%	15/03/31	0 0.00
6,482 Microsoft	EUR 2.125%	06/12/21	6,513 0.03
5,308 Mondelez International	EUR 0.750%	17/03/33	5,208 0.02
9,394 Morgan Stanley	EUR 1.000%	02/12/22	9,569 0.05
46,973 Morgan Stanley	EUR 1.750%	11/03/24	49,352 0.23
4,458 Morgan Stanley	EUR 1.750%	30/01/25	4,743 0.02
20,950 Morgan Stanley	EUR 0.497%	07/02/31	20,600 0.10
4,520 MSCI 144A	USD 3.625%	01/11/31	3,914 0.02
18,324 NCR 144A	USD 5.125%	15/04/29	15,954 0.08
13,176 Nestle Holdings	EUR 0.875%	18/07/25	13,709 0.06
21,222 Nexstar Broadcasting 144A	USD 4.750%	01/11/28	18,410 0.09
2,364 NextEra Energy Operating Partners 144A	USD 4.250%	15/07/24	2,106 0.01
32,991 Nielsen Finance via Nielsen Finance 144A	USD 4.500%	15/07/29	27,958 0.13
12,989 Nielsen Finance via Nielsen Finance 144A	USD 4.750%	15/07/31	10,994 0.05
7,328 Organon & via Organon Foreign Debt Co-Issuer	EUR 2.875%	30/04/28	7,443 0.04
47,470 PepsiCo	EUR 0.500%	06/05/28	48,760 0.23
15,050 Post Holdings 144A	USD 5.750%	01/03/27	13,293 0.06
8,029 Post Holdings 144A	USD 4.625%	15/04/30	6,880 0.03
3,013 Post Holdings 144A	USD 4.500%	15/09/31	2,539 0.01
27,403 Prime Security Services Borrower via Prime Finance 144A	USD 3.375%	31/08/27	22,443 0.11
3,013 Primo Water Holdings 144A	USD 4.375%	30/04/29	2,544 0.01
20,762 Prologis Euro Finance	EUR 1.875%	05/01/29	23,014 0.11
4,655 Prologis Euro Finance	EUR 1.000%	06/02/35	4,645 0.02
1,957 PTC 144A	USD 3.625%	15/02/25	1,705 0.01
22,548 Sasol Financing USA	USD 6.500%	27/09/28	21,456 0.10
11,782 SBA Communications	USD 4.875%	01/09/24	10,137 0.05
2,867 Sirius XM Radio 144A	USD 3.875%	01/08/22	2,425 0.01
17,227 Sirius XM Radio 144A	USD 4.625%	15/07/24	14,943 0.07
7,985 Sirius XM Radio 144A	USD 5.375%	15/07/26	6,969 0.03
3,013 Sirius XM Radio 144A	USD 5.000%	01/08/27	2,668 0.01
15,820 Sirius XM Radio 144A	USD 4.000%	15/07/28	13,771 0.06
5,755 Sprint	USD 7.250%	15/09/21	4,935 0.02
17,234 Sprint	USD 7.875%	15/09/23	16,529 0.08
6,644 Sprint	USD 7.625%	01/03/26	6,850 0.03
5,516 Sprint Communications	USD 6.000%	15/11/22	4,930 0.02
7,042 Syneos Health 144A	USD 3.625%	15/01/29	5,886 0.03
4,520 Targa Resources Partners via Targa Resources Partners Finance	USD 5.875%	15/04/26	4,014 0.02
5,477 Targa Resources Partners via Targa Resources Partners Finance	USD 5.375%	01/02/27	4,823 0.02

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
United States (continued)						
4,054	Targa Resources Partners via Targa Resources Partners Finance	USD	6.500%	15/07/27	3,716	0.02
4,520	Targa Resources Partners via Targa Resources Partners Finance	USD	5.000%	15/01/28	4,026	0.02
4,074	Targa Resources Partners via Targa Resources Partners Finance	USD	6.875%	15/01/29	3,877	0.02
4,520	Targa Resources Partners via Targa Resources Partners Finance	USD	5.500%	01/03/30	4,196	0.02
16,079	TEGNA	USD	4.625%	15/03/28	14,084	0.07
6,027	TEGNA	USD	5.000%	15/09/29	5,332	0.03
4,821	Tenneco 144A	USD	7.875%	15/01/29	4,603	0.02
9,900	Tenneco 144A	USD	5.125%	15/04/29	8,590	0.04
11,039	Thermo Fisher Scientific	EUR	2.375%	15/04/32	12,884	0.06
2,751	T-Mobile USA	USD	5.375%	15/04/27	2,474	0.01
10,132	US Bancorp	EUR	0.850%	07/06/24	10,416	0.05
1,507	US Foods 144A	USD	6.250%	15/04/25	1,350	0.01
14,092	Verizon Communications	EUR	0.875%	02/04/25	14,566	0.07
12,720	Verizon Communications	EUR	3.250%	17/02/26	14,587	0.07
5,998	Verizon Communications	EUR	1.125%	19/09/35	5,934	0.03
3,293	Verizon Communications	EUR	2.875%	15/01/38	4,067	0.02
18,329	Verizon Communications	EUR	1.850%	18/05/40	19,795	0.09
9,535	WEA Finance 144A	USD	2.875%	15/01/27	8,313	0.04
8,502	WEA Finance 144A	USD	3.500%	15/06/29	7,471	0.04
1,996	WMG Acquisition	EUR	3.625%	15/10/26	2,049	0.01
3,013	WMG Acquisition	EUR	2.750%	15/07/28	3,093	0.01
3,824	Yum! Brands 144A	USD	7.750%	01/04/25	3,516	0.02
5,123	Zayo Group Holdings 144A	USD	6.125%	01/03/28	4,417	0.02
					1,455,350	6.85
Uruguay						
11,039	Uruguay Government International Bond	USD	4.375%	23/01/31	10,854	0.05
4,446	Uruguay Government International Bond	USD	5.100%	18/06/50	4,926	0.03
4,140	Uruguay Government International Bond	USD	4.975%	20/04/55	4,515	0.02
					20,295	0.10

Statement of Investments and other net assets

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Australia				
77	CSL	AUD	13,854	0.06
			13,854	0.06
Belgium				
74	Aedifica	EUR	8,267	0.04
279	Barco	EUR	6,442	0.03
195	KBC Ancora	EUR	7,010	0.03
510	KBC Group	EUR	32,770	0.15
51	Kinepolis Group	EUR	2,315	0.01
0	Lotus Bakeries	EUR	2,509	0.01
269	Solvay	EUR	28,845	0.14
			88,158	0.41
Canada				
117	Magna International	USD	9,173	0.04
			9,173	0.04
Denmark				
106	Chr Hansen Holding	DKK	8,094	0.04
15	Gennab	DKK	5,132	0.02
278	Novo Nordisk – B –	DKK	19,636	0.09
109	Novozymes – B –	DKK	6,915	0.03
39	Orsted 144A	DKK	4,561	0.02
155	Ringkøbing Landbobank	DKK	13,260	0.06
24	Rockwool International – B –	DKK	9,958	0.05
77	SimCorp	DKK	8,132	0.04
139	Topdanmark	DKK	6,116	0.03
551	Vestas Wind Systems	DKK	18,153	0.09
			99,957	0.47
Finland				
1,679	Kemira	EUR	22,300	0.11
45	Neste	EUR	2,323	0.01
6,717	Nokia	EUR	30,330	0.14
			54,953	0.26
France				
118	Air Liquide	EUR	17,380	0.08
1,120	AXA	EUR	23,940	0.11
189	BioMerieux	EUR	18,541	0.09
352	Bureau Veritas	EUR	9,397	0.04
31	Capgemini	EUR	5,090	0.02
1,586	Carrefour	EUR	26,303	0.12
373	Cie de Saint-Gobain	EUR	20,725	0.10
205	Cie Generale des Etablissements Michelin	EUR	27,605	0.13
307	Cie Plastic Omnium	EUR	8,093	0.04
317	Covivio	EUR	22,875	0.11
408	Danone	EUR	24,194	0.11
141	Dassault Systemes	EUR	28,795	0.14
5	Esker	EUR	1,166	0.01
125	EssilorLuxottica	EUR	19,470	0.09
522	Imerys	EUR	20,583	0.10
5	Kering	EUR	3,626	0.02
53	Legrand	EUR	4,692	0.02
18	L’Oreal	EUR	6,635	0.03
2,239	Orange	EUR	21,528	0.10
410	Publicis Groupe	EUR	22,141	0.11
1,399	Rexel	EUR	24,684	0.12
546	Sanofi	EUR	48,220	0.23
258	Schneider Electric	EUR	34,273	0.16
46	SEB	EUR	6,935	0.03
41	Teleperformance	EUR	14,126	0.07
465	TOTAL	EUR	17,743	0.08
933	Veolia Environnement	EUR	23,761	0.11
616	Vivendi	EUR	17,443	0.08
			519,964	2.45
Germany				
47	Adidas	EUR	14,707	0.07
60	Allianz – REG –	EUR	12,696	0.06
57	Auto1 Group 144A	EUR	2,122	0.01
192	Beiersdorf	EUR	19,503	0.09
2,239	Commerzbank	EUR	13,393	0.06
410	Deutsche Post – REG –	EUR	23,545	0.11
840	Deutsche Telekom – REG –	EUR	14,955	0.07
93	Draegerwerk & Co – Pref –	EUR	7,445	0.03
299	Duerr	EUR	9,582	0.05
427	Evotec	EUR	16,321	0.08
93	Hannover Rueck	EUR	13,192	0.06
429	Hella & Co	EUR	24,787	0.12
373	HUGO BOSS	EUR	17,121	0.08

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SHARES		EUR		%
Germany (continued)				
59	Infinion Technologies	EUR	2,006	0.01
186	Knorr-Bremse	EUR	18,086	0.09
140	Merck	EUR	22,627	0.11
57	Muenchener Rueckversicherungs-Gesellschaft in Muenchen – REG –	EUR	13,084	0.06
43	Nemetschek	EUR	2,746	0.01
117	SAP	EUR	13,870	0.07
31	Siemens – REG –	EUR	4,115	0.02
114	Symrise	EUR	13,411	0.06
840	Talanx	EUR	28,950	0.14
85	TeamViewer	EUR	2,704	0.01
20	Varta	EUR	2,598	0.01
			313,566	1.48
Ireland				
45	Aptiv	USD	6,025	0.03
4,851	Bank of Ireland Group	EUR	21,912	0.10
11,912	Greencoat Renewables	EUR	13,937	0.07
2,258	Greencore Group	GBP	3,304	0.02
252	Kerry Group – A –	EUR	29,639	0.14
171	Kingspan Group (traded in Ireland)	EUR	13,586	0.06
138	Kingspan Group (traded in United Kingdom)	EUR	10,898	0.05
642	Smurfit Kappa Group	EUR	29,385	0.14
			128,686	0.61
Italy				
419	Banca Farmafactoring 144A	EUR	3,536	0.02
522	Enel	EUR	4,088	0.02
1,417	FinecoBank Banca Fineco	EUR	20,832	0.10
276	Ilminity Bank	EUR	3,245	0.01
5,602	Intesa Sanpaolo	EUR	13,051	0.06
82	Moncler	EUR	4,668	0.02
709	Prysmian	EUR	21,433	0.10
330	Technogym 144A	EUR	3,551	0.02
1,896	UniCredit	EUR	18,865	0.09
			93,269	0.44
Japan				
90	Daikin Industries	JPY	14,111	0.07
40	Keyence	JPY	16,933	0.08
			31,044	0.15
Luxembourg				
165	Befesa 144A	EUR	10,642	0.05
504	Grand City Properties	EUR	11,484	0.05
26	Shurgard Self Storage	EUR	1,062	0.00
81	Stabilus	EUR	5,551	0.03
			28,739	0.13
Netherlands				
2,239	ABN AMRO Bank – CVA – 144A	EUR	22,819	0.11
34	Alfen Beheer 144A	EUR	2,720	0.01
26	ASML Holding	EUR	15,191	0.07
2,146	ING Groep	EUR	23,903	0.11
90	Koninklijke DSM	EUR	14,117	0.07
420	Koninklijke Philips	EUR	17,544	0.08
354	Randstad	EUR	22,865	0.11
112	Wolters Kluwer	EUR	9,484	0.05
			128,643	0.61
Norway				
677	TOMRA Systems	NOK	31,505	0.15
466	Yara International	NOK	20,715	0.10
			52,220	0.25
Spain				
953	Banco Bilbao Vizcaya Argentaria	EUR	4,985	0.02
8,939	Banco Santander	EUR	28,779	0.13
1,034	Bankinter	EUR	4,382	0.02
341	Cellnex Telecom 144A	EUR	18,320	0.09
388	Iberdrola	EUR	3,992	0.02
700	Industria de Diseno Textil	EUR	20,788	0.10
1,430	Linea Directa Aseguradora Cia de Seguros y Reaseguros	EUR	2,527	0.01
11,195	Mapfre	EUR	19,955	0.09
4,702	Telefonica	EUR	18,530	0.09
			122,258	0.57
Sweden				
516	Assa Abloy – B –	SEK	13,103	0.06
205	Autoliv – SDR –	SEK	17,043	0.08
574	Avanza Bank Holding	SEK	15,117	0.07

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Sustainable Profile 2 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES		EUR		%
Sweden (continued)				
40	Biotage	SEK	795	0.01
38	Cellavision	SEK	1,385	0.01
96	CELLINK – B –	SEK	4,020	0.02
394	Hexagon – B –	SEK	4,928	0.02
285	JM	SEK	8,299	0.04
33	MIPS	SEK	2,373	0.01
137	Rvrc Holding	SEK	1,062	0.01
166	Sweco – B –	SEK	2,555	0.01
2,052	Telefonaktiebolaget LM Ericsson – B –	SEK	21,766	0.10
61	Thule Group 144A	SEK	2,282	0.01
			94,728	0.45
Switzerland				
63	Cembra Money Bank	CHF	5,972	0.03
7	Geberit – REG –	CHF	4,726	0.02
168	Landis & Gyr Group	CHF	9,896	0.05
340	Nestle – REG –	CHF	35,684	0.17
373	Novartis – REG –	CHF	28,704	0.13
252	Roche Holding	CHF	80,209	0.38
4	SGS – REG –	CHF	9,120	0.04
438	SIG Combibloc Group	CHF	10,041	0.05
44	Tecan Group – REG –	CHF	18,497	0.09
5	VAT Group	CHF	1,277	0.00
			204,126	0.96
United Kingdom				
425	Abcam	GBP	6,843	0.03
83	Admiral Group	GBP	3,032	0.01
152	AstraZeneca	GBP	15,350	0.07
576	Big Yellow Group	GBP	8,774	0.04
11,195	BT Group	GBP	25,299	0.12
954	Compass Group	GBP	16,919	0.08
103	Croda International	GBP	8,872	0.04
241	Dr. Martens	GBP	1,251	0.01
6,903	DS Smith	GBP	33,607	0.16
2,569	GlaxoSmithKline	GBP	42,472	0.20
707	Grainger	GBP	2,348	0.01
737	Halma	GBP	23,105	0.11
7,295	Helios Towers	GBP	13,850	0.07
328	Intertek Group	GBP	21,125	0.10
1,086	Johnson Matthey	GBP	38,870	0.18
2,239	Land Securities Group	GBP	17,615	0.08
5,597	Legal & General Group	GBP	16,796	0.08
116	Linde	USD	28,201	0.13
60,930	Lloyds Banking Group	GBP	33,139	0.16
548	Oxford Biomedica	GBP	8,304	0.04
2,239	Pearson	GBP	21,648	0.10
261	Pentair	USD	14,854	0.07
6,218	Primary Health Properties	GBP	11,148	0.05
720	Prudential	GBP	11,515	0.05
293	Reckitt Benckiser Group	GBP	21,804	0.10
625	RELX	EUR	14,055	0.07
2,250	Rentokil Initial	GBP	12,975	0.06
1,493	Smith & Nephew	GBP	27,168	0.13
109	Spirax-Sarco Engineering	GBP	17,293	0.08
273	St James's Place	GBP	4,697	0.02
2,612	Tate & Lyle	GBP	22,468	0.11
149	Team17 Group	GBP	1,265	0.01
726	Unilever	GBP	35,795	0.17
1,067	UNITE Group	GBP	13,352	0.06
7,090	Vodafone Group	GBP	10,022	0.05
2,146	WPP	GBP	24,350	0.12
			630,181	2.97
United States				
41	Adobe	USD	20,254	0.10
42	Agilent Technologies	USD	5,264	0.02
43	Albemarle	USD	6,047	0.03
107	Alexandria Real Estate Equities	USD	16,432	0.08
22	Alphabet – A –	USD	46,081	0.22
66	American Express	USD	9,234	0.04
117	American Tower	USD	26,735	0.13
69	Ameriprise Financial	USD	14,423	0.07
55	Amgen	USD	11,260	0.05
49	Ansys	USD	14,378	0.07
202	Apple	USD	23,303	0.11
288	Applied Materials	USD	34,571	0.16
309	AT&T	USD	7,508	0.04

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Sustainable Profile 2 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United States (continued)				
85 Autodesk	USD 20,997	0.10		
137 Becton Dickinson & Co	USD 28,178	0.13		
33 Biogen	USD 9,560	0.04		
10 Booking Holdings	USD 17,901	0.08		
507 Boston Scientific	USD 18,279	0.09		
108 Bright Horizons Family Solutions	USD 13,352	0.06		
305 Cadence Design Systems	USD 35,158	0.17		
258 Carrier Global	USD 10,566	0.05		
151 Cerner	USD 9,956	0.05		
477 Charles Schwab	USD 29,292	0.14		
299 Ciena	USD 14,336	0.07		
262 Citigroup	USD 15,606	0.07		
206 CME Group	USD 37,012	0.17		
191 Colgate-Palmolive	USD 13,110	0.06		
775 Comcast – A –	USD 37,257	0.18		
67 Costco Wholesale	USD 22,441	0.11		
27 Crown Castle International	USD 4,394	0.02		
170 Danaher	USD 38,536	0.18		
132 Deere & Co	USD 39,194	0.18		
108 Digital Realty Trust	USD 13,645	0.06		
79 DocuSign	USD 18,636	0.09		
87 Ecolab	USD 15,126	0.07		
123 Emerson Electric	USD 9,950	0.05		
27 Equinix	USD 18,438	0.09		
130 Eversource Energy	USD 8,770	0.04		
114 FedEx	USD 28,759	0.14		
105 Fidelity National Information Services	USD 12,555	0.06		
445 Fifth Third Bancorp	USD 14,346	0.07		
154 First Solar	USD 11,722	0.05		
254 Fiserv	USD 22,862	0.11		
282 Gilead Sciences	USD 16,351	0.08		
257 Hannon Armstrong Sustainable Infrastructure Capital	USD 12,182	0.06		
154 Henry Schein	USD 9,606	0.04		
41 Illumina	USD 16,574	0.08		
182 Intel	USD 8,631	0.04		
39 Intuit	USD 16,245	0.08		
29 Intuitive Surgical	USD 22,166	0.10		
111 IQVIA Holdings	USD 22,724	0.11		
277 Iron Mountain	USD 9,870	0.05		
63 Kansas City Southern	USD 15,073	0.07		
239 KB Home	USD 8,223	0.04		
80 Kimberly-Clark	USD 9,054	0.04		
356 Kroger	USD 11,515	0.05		
68 Lowe's	USD 11,086	0.05		
76 Mastercard – A –	USD 23,530	0.11		
238 Merck & Co	USD 15,623	0.07		
342 Micron Technology	USD 24,510	0.12		
254 Microsoft	USD 57,941	0.27		
33 Mohawk Industries	USD 5,370	0.02		
451 Mondelez International – A –	USD 23,753	0.11		
256 Morgan Stanley	USD 19,760	0.09		
66 NextEra Energy Partners	USD 4,256	0.02		
123 NIKE – B –	USD 15,980	0.07		
76 Northern Trust	USD 7,393	0.03		
38 NVIDIA	USD 25,597	0.12		
192 Oracle	USD 12,609	0.06		
215 Organon	USD 5,476	0.03		
109 PayPal Holdings	USD 26,895	0.13		
110 PNC Financial Services Group	USD 17,737	0.08		
309 Procter & Gamble	USD 35,121	0.17		
30 Regeneron Pharmaceuticals	USD 14,316	0.07		
87 S&P Global	USD 30,070	0.14		
180 Southwest Airlines	USD 8,049	0.04		
74 Splunk	USD 9,039	0.04		
362 Sprouts Farmers Market	USD 7,580	0.04		
219 Steel Dynamics	USD 11,006	0.05		
42 Synopsys	USD 9,869	0.05		
78 Target	USD 15,816	0.07		
112 Texas Instruments	USD 18,195	0.09		
48 Thermo Fisher Scientific	USD 20,329	0.10		
171 TJX	USD 9,714	0.05		
33 TopBuild	USD 5,433	0.03		
91 United Parcel Service – B –	USD 15,914	0.07		
419 Unum Group	USD 10,046	0.05		
280 US Bancorp	USD 13,452	0.06		
43 Valmont Industries	USD 8,625	0.04		
850 Verizon Communications	USD 40,145	0.19		

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Statement of Investments and other net assets

AAF Sustainable Profile 2 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United States (continued)				
315 VF	USD 21,805	0.10		
62 Walt Disney	USD 9,185	0.04		
211 Waste Management	USD 24,973	0.12		
162 Westinghouse Air Brake Technologies	USD 11,243	0.05		
233 Weyerhaeuser	USD 6,760	0.03		
236 Xylem	USD 23,877	0.11		
			1,681,716	7.92
OPEN ENDED FUNDS				
France				
25 Allianz Securicash SRI – W –	EUR 3,691,745	17.38		
		3,691,745	17.38	
Guernsey				
3,280 Syncrona Limited	GBP 7,948	0.04		
		7,948	0.04	
Luxembourg				
140 Candriam Sustainable - Equity Pacific	JPY 178,376	0.84		
3,600 Robeco QI Emerging Markets Sustainable Active Equities – F –	EUR 488,412	2.30		
		666,788	3.14	
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			20,655,162	97.26
INVESTMENTS			20,655,162	97.26

The accompanying notes form an integral part of these financial statements.



DERIVATIVES

FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(0)	10-Years US Note Future	09/21	USD	(5,773)	(33)	(0.00)
(0)	5-Years US Note Future	09/21	USD	(24,445)	59	0.00
(2)	Bundesrepublik Deutschland Future BOBL	09/21	EUR	(212,680)	(184)	(0.00)
(1)	Bundesrepublik Deutschland Future BUND	09/21	EUR	(154,844)	(850)	0.00
(2)	Bundesrepublik Deutschland Future BUND	09/21	EUR	(249,724)	232	0.00
(1)	Bundesrepublik Deutschland Future BUXL	09/21	EUR	(99,288)	(1,150)	(0.00)
3	Bundesrepublik Deutschland Future SCHATZ	09/21	EUR	315,270	(7)	0.00
28	EUR/USD Currency Future	09/21	USD	3,471,286	(97,002)	(0.46)
(4)	EUR/USD Currency Future	09/21	USD	(555,966)	15,085	0.07
0	Euro-BTP Future	09/21	EUR	6,401	0	0.00
(1)	Euro-OAT Future	09/21	EUR	(87,409)	(235)	(0.00)
(0)	GBP/USD Currency Future	09/21	USD	(32,086)	842	0.00
(0)	Long Gilt Future	09/21	GBP	(14,019)	(127)	(0.00)
1	MXN/USD Currency Future	09/21	USD	14,200	(75)	(0.00)
0	Short Euro-BTP Future	09/21	EUR	9,568	(3)	(0.00)
(2)	Ultra 10-Years US Note Future	09/21	USD	(206,634)	(3,515)	(0.02)
(0)	US Long Bond Future	09/21	USD	(1,273)	(40)	(0.00)
(1)	ZAR/USD Currency Future	09/21	USD	(29,186)	218	0.00
TOTAL FUTURES CONTRACTS					(86,785)	(0.41)
DERIVATIVES					(86,785)	(0.41)
OTHER NET ASSETS					668,870	3.15
TOTAL NET ASSETS					21,237,247	100.00

* Fair valued/illiquid security.

** The counterparty for futures contracts was Morgan Stanley.



Statement of Investments and other net assets
AAF Sustainable Profile 4 30-06-2021


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Argentina						
47,201	Argentine Republic Government International Bond	USD	0.125%	09/07/30	14,408	0.02
122,722	Argentine Republic Government International Bond	USD	0.125%	09/07/35	33,013	0.05
28,320	Argentine Republic Government International Bond	USD	0.125%	09/07/41	8,585	0.02
					56,006	0.09
Armenia						
10,856	Republic of Armenia International Bond	USD	7.150%	26/03/25	10,417	0.02
41,537	Republic of Armenia International Bond	USD	3.950%	26/09/29	34,687	0.05
11,800	Republic of Armenia International Bond	USD	3.600%	02/02/31	9,434	0.01
					54,538	0.08
Australia						
22,105	Scentre Group Trust 1 via Scentre Group Trust 2	USD	3.625%	28/01/26	20,400	0.03
17,508	Scentre Group Trust 2	USD	4.750%	24/09/80	15,778	0.03
30,889	Scentre Group Trust 2	USD	5.125%	24/09/80	27,805	0.04
9,436	Sydney Airport Finance	EUR	2.750%	23/04/24	10,175	0.02
43,762	Sydney Airport Finance	EUR	1.750%	26/04/28	46,975	0.07
1,489	Telstra	EUR	1.375%	26/03/29	1,605	0.00
					122,738	0.19
Austria						
47,150	Erste Group Bank	EUR	0.875%	22/05/26	49,142	0.08
21,240	Klabin Austria	USD	3.200%	12/01/31	17,628	0.03
33,041	Klabin Austria	USD	7.000%	03/04/49	35,523	0.05
29,779	Raiffeisen Bank International	EUR	0.375%	25/09/26	30,283	0.05
4,004	Republic of Austria Government Bond 144A	EUR	3.500%	15/09/21	4,038	0.01
20,389	Republic of Austria Government Bond 144A	EUR	3.400%	22/11/22	21,546	0.03
1,883	Republic of Austria Government Bond 144A	EUR	0.000%	15/07/24	1,917	0.00
78,985	Republic of Austria Government Bond 144A	EUR	0.000%	20/04/25	80,594	0.12
81,637	Republic of Austria Government Bond 144A	EUR	0.750%	20/10/26	86,767	0.13
27,813	Republic of Austria Government Bond 144A	EUR	0.750%	20/02/28	29,763	0.05
2,121	Republic of Austria Government Bond 144A	EUR	0.500%	20/02/29	2,234	0.00
10,075	Republic of Austria Government Bond 144A	EUR	0.000%	20/02/30	10,155	0.02
9,413	Republic of Austria Government Bond 144A	EUR	0.700%	20/04/71	8,986	0.01
25,960	Suzano Austria	USD	3.750%	15/01/31	22,986	0.03
9,440	Suzano Austria	USD	7.000%	16/03/47	10,775	0.02
					412,337	0.63
Bahamas						
70,801	Bahamas Government International Bond	USD	6.000%	21/11/28	60,747	0.09
					60,747	0.09
Belgium						
13,028	Belfius Bank	EUR	0.000%	28/08/26	12,978	0.02
24,816	Elia Transmission Belgium	EUR	0.875%	28/04/30	25,630	0.04
10,547	FLUVIUS System Operator	EUR	2.750%	30/11/22	10,990	0.02
41,566	FLUVIUS System Operator	EUR	1.750%	04/12/26	45,412	0.07
12,408	FLUVIUS System Operator	EUR	2.875%	07/05/29	14,966	0.02
10,547	Groupe Bruxelles Lambert	EUR	1.375%	23/05/24	11,009	0.02
8,065	Groupe Bruxelles Lambert	EUR	1.875%	19/06/25	8,673	0.01
24,816	Groupe Bruxelles Lambert	EUR	0.125%	28/01/31	24,098	0.04
28,538	KBC Group	EUR	0.750%	18/10/23	29,206	0.04
11,787	KBC Group	EUR	1.125%	25/01/24	12,185	0.02
13,649	KBC Group	EUR	0.125%	10/09/26	13,640	0.02
31,911	Kingdom of Belgium Government Bond	EUR	2.250%	22/06/23	33,769	0.05
17,234	Kingdom of Belgium Government Bond	EUR	0.000%	22/10/31	17,053	0.03

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Statement of Investments and other net assets
AAF Sustainable Profile 4 30-06-2021


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Belgium (continued)						
4,011	Kingdom of Belgium Government Bond 144A (traded in Belgium)	EUR	0.200%	22/10/23	4,090	0.01
2,254	Kingdom of Belgium Government Bond 144A (traded in Germany)	EUR	0.200%	22/10/23	2,298	0.00
43,997	Kingdom of Belgium Government Bond 144A (traded in Belgium)	EUR	2.600%	22/06/24	48,269	0.07
10,891	Kingdom of Belgium Government Bond 144A (traded in Germany)	EUR	2.600%	22/06/24	11,948	0.02
9,352	Kingdom of Belgium Government Bond 144A	EUR	0.500%	22/10/24	9,701	0.01
19,090	Kingdom of Belgium Government Bond 144A	EUR	1.000%	22/06/26	20,493	0.03
23,067	Kingdom of Belgium Government Bond 144A	EUR	0.800%	22/06/27	24,683	0.04
3,977	Kingdom of Belgium Government Bond 144A	EUR	0.000%	22/10/27	4,059	0.01
1,917	Kingdom of Belgium Government Bond 144A (traded in Belgium)	EUR	0.800%	22/06/28	2,060	0.00
33,938	Kingdom of Belgium Government Bond 144A (traded in Germany)	EUR	0.800%	22/06/28	36,481	0.06
14,980	Kingdom of Belgium Government Bond 144A	EUR	0.900%	22/06/29	16,239	0.02
4,242	Kingdom of Belgium Government Bond 144A	EUR	1.000%	22/06/31	4,658	0.01
620	Solvay	EUR	2.750%	02/12/27	721	0.00
					445,309	0.68
Bermuda						
44,841	Bermuda Government International Bond	USD	2.375%	20/08/30	37,906	0.06
16,520	Bermuda Government International Bond	USD	3.375%	20/08/50	14,130	0.02
33,040	Investment Energy Resources	USD	6.250%	26/04/29	30,194	0.05
					82,230	0.13
Brazil						
18,880	Banco do Brasil	USD	4.750%	20/03/24	17,050	0.03
23,601	Banco do Brasil	USD	4.625%	15/01/25	21,264	0.03
23,600	Brazilian Government International Bond	USD	4.500%	30/05/29	21,343	0.03
23,128	Brazilian Government International Bond	USD	3.875%	12/06/30	19,721	0.03
35,401	Cemig Geracao e Transmissao	USD	9.250%	05/12/24	34,486	0.05
11,800	Centrais Eletricas Brasileiras	USD	3.625%	04/02/25	10,270	0.02
9,440	Centrais Eletricas Brasileiras	USD	4.625%	04/02/30	8,241	0.01
63,013	Light Servicos de Eletricidade via Light Energia	USD	4.375%	18/06/26	53,534	0.08
					185,909	0.28
British Virgin Islands						
37,761	Arcos Dorados Holdings	USD	5.875%	04/04/27	33,608	0.05
42,481	China Cinda 2020 I Management	USD	3.000%	20/01/31	34,189	0.05
11,800	Fortune Star	USD	5.950%	19/10/25	10,461	0.02
47,201	Fortune Star	USD	5.050%	27/01/27	40,326	0.06
23,600	Franshion Brilliant	USD	4.250%	23/07/29	19,878	0.03
28,320	Gold Fields Orogen Holdings	USD	6.125%	15/05/29	28,390	0.04
					166,852	0.25
Canada						
77,396	1011778 BC via New Red Finance 144A	USD	3.875%	15/01/28	66,161	0.10
33,041	First Quantum Minerals	USD	6.875%	01/03/26	29,219	0.04
23,600	First Quantum Minerals	USD	6.875%	15/10/27	21,711	0.03
4,530	First Quantum Minerals 144A	USD	6.875%	01/03/26	4,006	0.01
19,480	First Quantum Minerals 144A	USD	6.875%	15/10/27	17,921	0.03
					139,018	0.21
Cayman Islands						
33,041	Aldar Sukuk No 2	USD	3.875%	22/10/29	30,169	0.05
37,761	Alibaba Group Holding	USD	3.400%	06/12/27	34,843	0.05
3,634	Brazil Minas via State of Minas Gerais	USD	5.333%	15/02/28	3,328	0.01

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Statement of Investments and other net assets

AAF Sustainable Profile 4 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
Cayman Islands (continued)			
14,160 Country Garden Holdings			
23,600 DIB Sukuk	USD 2.950%	20/02/25	20,879 0.03
21,240 DIB Sukuk	USD 2.950%	16/01/26	18,740 0.03
37,761 Emaar Sukuk	USD 3.635%	15/09/26	32,880 0.05
28,320 Emaar Sukuk	USD 3.875%	17/09/29	24,451 0.04
47,201 QNB Finance	USD 2.625%	12/05/25	41,711 0.06
42,481 Tencent Holdings	USD 2.390%	03/06/30	35,769 0.05
27,421 XLIT	EUR 3.250%	29/06/47	30,807 0.05
			285,404 0.44

Chile			
9,440 Celulosa Arauco y Constitucion	USD 4.200%	29/01/30	8,678 0.01
18,880 Celulosa Arauco y Constitucion	USD 5.150%	29/01/50	18,432 0.03
28,321 Cencosud	USD 4.375%	17/07/27	26,167 0.04
4,720 Cencosud	USD 6.625%	12/02/45	5,096 0.01
7,080 Chile Government International Bond	USD 3.125%	21/01/26	6,481 0.01
17,700 Chile Government International Bond	USD 2.450%	31/01/31	15,211 0.02
26,197 Chile Government International Bond	USD 3.500%	15/04/53	23,265 0.04
22,420 Chile Government International Bond	USD 3.100%	22/01/61	18,176 0.03
21,240 Empresa Nacional de Telecommunicaciones	USD 4.750%	01/08/26	19,819 0.03
28,321 Inversiones CMPC	USD 4.375%	04/04/27	26,529 0.04
47,201 Inversiones Latin America Power	USD 5.125%	15/06/33	39,493 0.06
16,520 Sociedad Quimica y Minera de Chile	USD 4.375%	28/01/25	15,158 0.02
28,321 Sociedad Quimica y Minera de Chile	USD 4.250%	07/05/29	26,790 0.04
21,240 Sociedad Quimica y Minera de Chile	USD 4.250%	22/01/50	19,544 0.03
			268,839 0.41

China			
14,160 Bank of Communications	USD 1.200%	10/09/25	11,842 0.02
11,800 Industrial & Commercial Bank of China	USD 1.200%	20/07/25	9,898 0.01
			21,740 0.03

Colombia			
70,801 Banco de Bogota	USD 4.375%	03/08/27	63,133 0.10
30,680,506 Colombia Government International Bond	COP 4.375%	21/03/23	7,096 0.01
25,961 Colombia Government International Bond	USD 4.000%	26/02/24	23,217 0.04
37,761 Colombia Government International Bond	USD 4.500%	15/03/29	34,888 0.05
70,801 Colombia Government International Bond	USD 3.000%	30/01/30	58,658 0.09
80,241 Colombia Government International Bond	USD 3.125%	15/04/31	66,403 0.10
8,260 Colombia Government International Bond	USD 10.375%	28/01/33	10,489 0.02
8,732 Colombia Government International Bond	USD 4.125%	22/02/42	7,187 0.01
70,801 Colombia Telecomunicaciones	USD 4.950%	17/07/30	62,130 0.09
			333,201 0.51

Costa Rica			
4,720 Costa Rica Government International Bond	USD 4.375%	30/04/25	4,127 0.01
4,720 Costa Rica Government International Bond	USD 5.625%	30/04/43	3,697 0.00
23,601 Costa Rica Government International Bond	USD 7.000%	04/04/44	20,647 0.03
14,160 Costa Rica Government International Bond	USD 7.158%	12/03/45	12,508 0.02
			40,979 0.06

Croatia			
4,720 Croatia Government International Bond	USD 5.500%	04/04/23	4,326 0.01
18,880 Croatia Government International Bond	USD 6.000%	26/01/24	18,069 0.03

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
Croatia (continued)			
25,017 Croatia Government International Bond			
23,836 Croatia Government International Bond	EUR 2.700%	15/06/28	28,739 0.04
	EUR 1.500%	17/06/31	24,879 0.04
			76,013 0.12

Cyprus			
266 Cyprus Government International Bond (traded in Germany)	EUR 3.875%	06/05/22	275 0.00
5,992 Cyprus Government International Bond (traded in Supranational)	EUR 3.875%	06/05/22	6,213 0.01
36,218 Cyprus Government International Bond	EUR 0.625%	03/12/24	37,336 0.06
			43,824 0.07

Denmark			
10,863 Nykredit Realkredit	EUR 0.875%	17/01/24	11,138 0.02
13,351 Nykredit Realkredit	EUR 0.625%	17/01/25	13,632 0.02
			24,770 0.04

Dominican Republic			
47,201 Aeropuertos Dominicanos Siglo XXI	USD 6.750%	30/03/29	41,802 0.06
6,608 Dominican Republic International Bond	USD 6.600%	28/01/24	6,181 0.01
31,153 Dominican Republic International Bond	USD 5.500%	27/01/25	28,906 0.05
23,600 Dominican Republic International Bond	USD 5.950%	25/01/27	22,428 0.04
26,433 Dominican Republic International Bond	USD 6.000%	19/07/28	25,387 0.04
69,739 Dominican Republic International Bond	USD 4.500%	30/01/30	60,278 0.09
58,765 Dominican Republic International Bond	USD 4.875%	23/09/32	51,289 0.08
16,992 Dominican Republic International Bond	USD 6.400%	05/06/49	15,478 0.02
17,936 Dominican Republic International Bond	USD 5.875%	30/01/60	15,163 0.02
			266,912 0.41

Ecuador			
14,160 Ecuador Government International Bond	USD 0.500%	31/07/35	8,239 0.01
66,081 Ecuador Government International Bond	USD 0.500%	31/07/40	34,757 0.06
			42,996 0.07

El Salvador			
7,080 El Salvador Government International Bond	USD 5.875%	30/01/25	5,537 0.01
10,856 El Salvador Government International Bond	USD 6.375%	18/01/27	8,308 0.01
14,160 El Salvador Government International Bond (traded in Supranational)	USD 8.250%	10/04/32	11,373 0.02
43,425 El Salvador Government International Bond (traded in United States)	USD 8.250%	10/04/32	34,878 0.05
19,825 El Salvador Government International Bond	USD 7.625%	01/02/41	14,920 0.02
			75,016 0.11

Finland			
16,121 Finland Government Bond 144A	EUR 1.625%	15/09/22	16,568 0.03
5,754 Finland Government Bond 144A	EUR 0.000%	15/09/23	5,837 0.01
35,794 Finland Government Bond 144A	EUR 0.000%	15/09/24	36,520 0.06
53 Finland Government Bond 144A	EUR 0.500%	15/04/26	56 0.00
557 Finland Government Bond 144A	EUR 0.500%	15/09/27	587 0.00
6,894 Finland Government Bond 144A	EUR 0.500%	15/09/28	7,283 0.01
6,761 Finland Government Bond 144A	EUR 0.500%	15/09/29	7,140 0.01

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BONDS						
Finland (continued)						
14,052	Finland Government Bond 144A	EUR	0.000%	15/09/30	14,146	0.02
6,427	OP Corporate Bank	EUR	0.375%	26/02/24	6,539	0.01
24,816	OP Corporate Bank	EUR	0.375%	19/06/24	25,138	0.04
32,397	OP Corporate Bank	EUR	0.125%	01/07/24	32,717	0.05
28,519	Sampo	EUR	2.500%	03/09/52	30,302	0.05
21,720	SBB Treasury	EUR	0.750%	14/12/28	21,306	0.03
29,400	SBB Treasury	EUR	1.125%	26/11/29	29,298	0.04
					233,437	0.36
France						
7,445	Aerports de Paris	EUR	1.500%	24/07/23	7,692	0.01
84,994	ALD	EUR	0.875%	18/07/22	86,021	0.13
7,445	APRR	EUR	1.250%	18/01/28	8,003	0.01
2,482	APRR	EUR	1.625%	13/01/32	2,808	0.00
11,787	Arkema	EUR	0.125%	14/10/26	11,879	0.02
8,685	Autoroutes du Sud de la France	EUR	1.375%	21/02/31	9,513	0.01
12,997	AXA	EUR	3.250%	28/05/49	14,904	0.02
70,104	Banque Federative du Credit Mutuel	EUR	0.125%	05/02/24	70,722	0.11
19,853	Banque Federative du Credit Mutuel	EUR	0.100%	08/10/27	19,771	0.03
16,130	Banque Federative du Credit Mutuel	EUR	0.750%	17/01/30	16,273	0.02
6,558	BNP Paribas	EUR	1.125%	11/06/26	6,841	0.01
6,824	BNP Paribas	EUR	0.125%	04/09/26	6,780	0.01
6,824	BNP Paribas	EUR	2.125%	23/01/27	7,369	0.01
14,269	BNP Paribas	EUR	0.500%	19/02/28	14,296	0.02
24,816	BNP Paribas	EUR	1.625%	02/07/31	25,940	0.04
49,011	BNP Paribas Cardif	EUR	1.000%	29/11/24	50,279	0.08
7,445	BPCE	EUR	2.750%	30/11/27	7,732	0.01
17,371	BPCE	EUR	0.250%	14/01/31	16,899	0.03
19,232	Capgemini	EUR	2.375%	15/04/32	22,669	0.03
18,612	Carrefour	EUR	0.750%	26/04/24	19,051	0.03
21,093	Carrefour	EUR	2.625%	15/12/27	24,247	0.04
8,685	CNP Assurances	EUR	6.875%	30/09/41	8,839	0.01
24,816	Credit Agricole	EUR	1.000%	22/04/26	25,617	0.04
34,121	Credit Agricole	EUR	0.125%	09/12/27	33,540	0.05
22,954	Credit Agricole	EUR	0.375%	20/04/28	22,730	0.03
27,297	Credit Agricole	EUR	1.750%	05/03/29	29,712	0.05
19,853	Credit Agricole Assurances	EUR	2.625%	29/01/48	21,284	0.03
12,408	Credit Mutuel Arkea	EUR	1.375%	17/01/25	13,058	0.02
35,983	Credit Mutuel Arkea	EUR	0.875%	07/05/27	37,392	0.06
6,714	Crown European Holdings	EUR	4.000%	15/07/22	6,917	0.01
38,464	Danone	EUR	0.709%	03/11/24	39,630	0.06
26,056	Danone	EUR	1.000%	26/03/25	27,089	0.04
57,076	Dassault Systemes	EUR	0.000%	16/09/24	57,425	0.09
13,028	Dassault Systemes	EUR	0.125%	16/09/26	13,126	0.02
10,361	Derichebourg	EUR	2.250%	15/07/28	10,528	0.02
29,779	Electricite de France	EUR	2.000%	09/12/49	32,117	0.05
7,445	Engie	EUR	2.125%	30/03/32	8,622	0.01
14,269	Engie	EUR	1.500%	Perp.	14,340	0.02
26,056	Faurecia	EUR	3.750%	15/06/28	27,489	0.04
3,846	Faurecia	EUR	2.375%	15/06/29	3,925	0.01
31,764	French Republic Government Bond OAT	EUR	0.000%	25/03/23	32,121	0.05
127,971	French Republic Government Bond OAT	EUR	1.750%	25/05/23	133,835	0.20
77,365	French Republic Government Bond OAT	EUR	2.250%	25/05/24	83,848	0.13
75,192	French Republic Government Bond OAT	EUR	1.750%	25/11/24	81,204	0.12
85,508	French Republic Government Bond OAT	EUR	0.000%	25/03/25	87,211	0.13
21,763	French Republic Government Bond OAT	EUR	0.500%	25/05/25	22,644	0.03
141,850	French Republic Government Bond OAT	EUR	1.000%	25/11/25	151,185	0.23
208,559	French Republic Government Bond OAT	EUR	0.000%	25/02/26	212,857	0.33
55	French Republic Government Bond OAT	EUR	3.500%	25/04/26	65	0.00
1,989	French Republic Government Bond OAT	EUR	0.000%	25/02/27	2,025	0.00
14,318	French Republic Government Bond OAT	EUR	0.750%	25/05/28	15,291	0.02

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BONDS						
France (continued)						
191,033	French Republic Government Bond OAT	EUR	0.500%	25/05/29	200,449	0.31
16,439	French Republic Government Bond OAT (traded in France)	EUR	0.000%	25/11/29	16,532	0.03
79,012	French Republic Government Bond OAT (traded in Germany)	EUR	0.000%	25/11/29	79,460	0.12
45,604	French Republic Government Bond OAT	EUR	0.000%	25/11/30	45,472	0.07
52,498	French Republic Government Bond OAT	EUR	1.500%	25/05/31	59,964	0.09
29,165	French Republic Government Bond OAT 144A	EUR	0.000%	25/02/24	29,636	0.05
9,545	French Republic Government Bond OAT 144A	EUR	0.750%	25/05/52	9,126	0.01
5,243	French Republic Government Bond OAT 144A	EUR	0.500%	25/05/72	4,050	0.01
0	Iliad *	EUR	0.625%	25/11/21	0	0.00
12,408	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal	EUR	2.125%	21/06/52	12,529	0.02
17,371	Orange	EUR	1.250%	07/07/27	18,556	0.03
9,926	Orange	EUR	1.200%	11/07/34	10,432	0.02
16,130	Orange	EUR	1.750%	Perp.	16,508	0.03
5,652	Peugeot	EUR	2.000%	23/03/24	5,964	0.01
9,306	Peugeot	EUR	2.750%	15/05/26	10,327	0.02
16,130	RTE Reseau de Transport d'Electricite	EUR	1.125%	08/07/40	16,445	0.03
27,918	Societe Fonciere Lyonnaise	EUR	1.500%	29/05/25	29,507	0.05
15,511	Societe Fonciere Lyonnaise	EUR	1.500%	05/06/27	16,545	0.03
4,963	Societe Generale	EUR	0.750%	25/01/27	5,024	0.01
17,371	TDF Infrastructure	EUR	2.500%	07/04/26	18,876	0.03
15,510	TOTAL	EUR	3.369%	Perp.	17,236	0.03
8,282	TOTAL	EUR	3.875%	Perp.	8,554	0.01
12,470	TOTAL	EUR	1.750%	Perp.	12,799	0.02
8,685	Total Capital International	EUR	1.618%	18/05/40	9,608	0.01
38,743	TotalEnergies	EUR	1.625%	Perp.	38,833	0.06
19,853	Unibail-Rodamco-Westfield	EUR	0.625%	04/05/27	20,110	0.03
4,343	Unibail-Rodamco-Westfield	EUR	1.500%	22/02/28	4,630	0.01
20,473	Unibail-Rodamco-Westfield	EUR	1.375%	04/12/31	21,083	0.03
9,306	Unibail-Rodamco-Westfield	EUR	2.125%	Perp.	9,236	0.01
6,204	Veolia Environnement	EUR	1.250%	15/04/28	6,623	0.01
25,436	Veolia Environnement	EUR	2.250%	Perp.	26,130	0.04
24,917	Veolia Environnement	EUR	2.500%	Perp.	25,105	0.04
					2,510,704	3.84
Georgia						
45,549	Georgian Railway	USD	4.000%	17/06/28	38,764	0.06
					38,764	0.06
Germany						
32,881	Adidas	EUR	0.000%	09/09/24	33,079	0.05
11,167	Adidas	EUR	0.000%	05/10/28	11,095	0.02
14,269	Allianz	EUR	5.625%	17/10/42	15,304	0.02
48,391	Allianz	EUR	3.375%	Perp.	52,846	0.08
8,065	Bertelsmann & Co	EUR	3.000%	23/04/75	8,376	0.01
26,116	Bundesobligation	EUR	0.000%	10/04/26	26,863	0.04
21,481	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/26	22,127	0.03
41,540	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/02/27	43,428	0.07
165,261	Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/08/27	175,704	0.27
18,878	Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/02/28	20,127	0.03
47,725	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/08/28	50,152	0.08
7,689	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/30	7,940	0.01
24,260	Bundesrepublik Deutschland Bundesanleihe (traded in Germany)	EUR	0.000%	15/08/30	24,929	0.04
63,103	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/31	64,652	0.10
9,845	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/50	9,144	0.01
53,028	Bundesschatzanweisungen	EUR	0.000%	10/03/23	53,632	0.08

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
Germany (continued)			
BONDS			
53,028	Bundesschatzanweisungen	EUR 0.000%	16/06/23 53,724 0.08
13,388	Commerzbank	EUR 0.500%	28/08/23 13,582 0.02
49,631	Commerzbank	EUR 0.625%	28/08/24 50,717 0.08
3,722	Commerzbank	EUR 0.750%	24/03/26 3,793 0.01
13,028	Commerzbank	EUR 0.875%	22/01/27 13,260 0.02
4,530	Commerzbank	EUR 4.000%	30/03/27 5,217 0.01
15,510	Commerzbank	EUR 1.875%	28/02/28 16,724 0.02
9,306	Commerzbank	EUR 4.000%	05/12/30 10,330 0.02
10,962	Continental	EUR 0.000%	12/09/23 10,984 0.02
27,092	Continental	EUR 2.500%	27/08/26 30,094 0.05
9,976	Deutsche Bahn Finance	EUR 0.625%	08/12/20 8,983 0.01
6,824	Deutsche Bahn Finance	EUR 0.950%	Perp. 6,840 0.01
23,575	Deutsche Bank	EUR 1.000%	19/11/25 24,077 0.04
7,445	Deutsche Boerse	EUR 1.250%	16/06/47 7,650 0.01
11,031	Deutsche Telekom	EUR 0.500%	05/07/27 11,292 0.02
11,787	Eurogrid	EUR 1.113%	15/05/32 12,434 0.02
19,884	Fraport Frankfurt Airport Services Worldwide	EUR 1.875%	31/03/28 20,851 0.03
12,408	Infineon Technologies	EUR 0.750%	24/06/23 12,624 0.02
22,334	Infineon Technologies	EUR 1.625%	24/06/29 24,083 0.04
15,510	Infineon Technologies	EUR 2.000%	24/06/32 17,250 0.03
25,370	Infineon Technologies	EUR 2.875%	Perp. 26,703 0.04
17,371	Merck	EUR 1.625%	25/06/79 17,953 0.03
35,362	Merck Financial Services	EUR 0.125%	16/07/25 35,717 0.05
14,269	Merck Financial Services	EUR 0.875%	05/07/31 14,953 0.02
9,926	SAP	EUR 1.625%	10/03/31 11,121 0.02
40,946	Schaeffler	EUR 2.750%	12/10/25 43,812 0.07
24,464	Schaeffler	EUR 3.375%	12/10/28 27,024 0.04
9,926	Vonovia	EUR 1.500%	14/06/41 10,045 0.01
9,061	ZF Finance	EUR 2.750%	25/05/27 9,434 0.01
22,652	ZF Finance	EUR 3.750%	21/09/28 24,853 0.04
			1,195,522 1.83

Greece			
56,077	Hellenic Republic Government Bond 144A	EUR 0.000%	12/02/26 55,996 0.08
18,507	Hellenic Republic Government Bond 144A	EUR 0.750%	18/06/31 18,383 0.03
			74,379 0.11

Guatemala			
33,040	Guatemala Government Bond	USD 4.875%	13/02/28 31,483 0.05
40,121	Guatemala Government Bond	USD 4.900%	01/06/30 38,181 0.06
			69,664 0.11

Honduras			
18,880	Honduras Government International Bond	USD 6.250%	19/01/27 17,457 0.02
28,085	Honduras Government International Bond	USD 5.625%	24/06/30 24,902 0.04
			42,359 0.06

Hungary			
8,260	Hungary Government International Bond	USD 5.375%	25/03/24 7,865 0.01
30,681	Hungary Government International Bond	EUR 1.625%	28/04/32 32,698 0.05
18,054	Hungary Government International Bond	EUR 1.750%	05/06/35 19,170 0.03
3,540	Hungary Government International Bond	USD 7.625%	29/03/41 4,903 0.01
			64,636 0.10

India			
9,440	Bharti Airtel	USD 4.375%	10/06/25 8,703 0.01
23,600	Bharti Airtel	USD 3.250%	03/06/31 19,848 0.03
62,305	Export-Import Bank of India	USD 3.375%	05/08/26 56,093 0.09
29,265	Export-Import Bank of India	USD 3.875%	01/02/28 26,760 0.04
42,481	Indian Oil	USD 4.750%	16/01/24 38,644 0.06
11,800	Power Finance	USD 4.500%	18/06/29 10,682 0.02
47,201	Power Finance	USD 3.350%	16/05/31 39,070 0.06
			199,800 0.31

Indonesia			
28,321	Bank Mandiri Persero	USD 4.750%	13/05/25 26,623 0.04
16,520	Indonesia Government International Bond	USD 4.125%	15/01/25 15,403 0.02
18,881	Indonesia Government International Bond	USD 4.750%	11/02/29 18,735 0.03

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BONDS		EUR	%
Indonesia (continued)			
BONDS			
38,233	Indonesia Government International Bond	USD 3.850%	15/10/30 35,953 0.06
16,284	Indonesia Government International Bond	USD 5.950%	08/01/46 18,949 0.03
13,216	Indonesia Government International Bond	USD 4.750%	18/07/47 13,308 0.02
9,912	Indonesia Government International Bond	USD 3.500%	14/02/50 8,701 0.01
3,776	Indonesia Government International Bond	USD 3.350%	12/03/71 3,197 0.01
42,481	Perusahaan Gas Negara	USD 5.125%	16/05/24 39,765 0.06
10,384	Perusahaan Penerbit SBSN Indonesia III	USD 2.300%	23/06/25 9,103 0.01
16,520	Perusahaan Penerbit SBSN Indonesia III	USD 4.400%	01/03/28 15,917 0.02
11,989	Perusahaan Penerbit SBSN Indonesia III	USD 3.800%	23/06/50 10,615 0.02
13,452	Perusahaan Penerbit SBSN Indonesia III	USD 3.550%	09/06/51 11,567 0.02
			227,836 0.35

Ireland			
63,606	Ardagh Packaging Finance via Ardagh Holdings USA 144A	USD 5.250%	30/04/25 56,451 0.09
22,366	Ardagh Packaging Finance via Ardagh Holdings USA 144A	USD 4.125%	15/08/26 19,498 0.03
12,798	Ardagh Packaging Finance via Ardagh Holdings USA 144A	USD 5.250%	15/08/27 11,022 0.02
22,148	Bank of Cyprus Holdings	EUR 6.625%	23/10/31 22,800 0.03
16,397	Bank of Ireland Group	EUR 1.375%	11/08/31 16,327 0.03
45,090	CCEP Finance Ireland	EUR 0.875%	06/05/33 45,061 0.07
33,023	Hammerson Ireland Finance	EUR 1.750%	03/06/27 33,110 0.05
14,910	Ireland Government Bond	EUR 0.800%	15/03/22 15,060 0.02
2,917	Ireland Government Bond	EUR 3.400%	18/03/24 3,232 0.00
9,801	Ireland Government Bond	EUR 5.400%	13/03/25 11,953 0.02
12,244	Ireland Government Bond	EUR 1.000%	15/05/26 13,086 0.02
8,484	Ireland Government Bond	EUR 0.200%	15/05/27 8,727 0.01
10,708	Ireland Government Bond	EUR 0.900%	15/05/28 11,509 0.02
3,447	Ireland Government Bond	EUR 0.200%	18/10/30 3,490 0.01
25,883	Ireland Government Bond	EUR 0.000%	18/10/31 25,468 0.04
65,141	Johnson Controls International	EUR 1.000%	15/09/23 66,671 0.10
7,476	Permanent TSB Group Holdings	EUR 2.125%	26/09/24 7,626 0.01
18,773	Permanent TSB Group Holdings	EUR 3.000%	19/08/31 19,148 0.03
7,404	Silverback Finance	EUR 3.126%	25/02/37 7,511 0.01
			397,750 0.61

Italy			
1,737	Assicurazioni Generali	EUR 5.500%	27/10/47 2,145 0.00
3,282	Assicurazioni Generali	EUR 5.000%	08/06/48 3,994 0.01
25,120	Enel	EUR 1.875%	Perp. 24,742 0.04
19,821	Eni	EUR 2.000%	Perp. 19,833 0.03
17,641	Eni	EUR 3.375%	Perp. 18,771 0.03
5,887	Intesa Sanpaolo	EUR 1.375%	18/01/24 6,109 0.01
24,816	Intesa Sanpaolo	EUR 0.750%	04/12/24 25,457 0.04
23,606	Intesa Sanpaolo	EUR 0.750%	16/03/28 23,754 0.04
18,314	Intesa Sanpaolo	EUR 1.750%	04/07/29 19,632 0.03
19,418	Intesa Sanpaolo Vita	EUR 2.375%	22/12/30 19,594 0.03
38,392	Italy Buoni Poliennali Del Tesoro	EUR 0.350%	01/11/21 38,507 0.06
8,405	Italy Buoni Poliennali Del Tesoro (traded in Germany)	EUR 5.500%	01/09/22 8,987 0.01
3,182	Italy Buoni Poliennali Del Tesoro (traded in Italy)	EUR 5.500%	01/09/22 3,402 0.01
18,056	Italy Buoni Poliennali Del Tesoro	EUR 1.450%	15/09/22 18,463 0.03
26,196	Italy Buoni Poliennali Del Tesoro	EUR 0.950%	01/03/23 26,781 0.04
7,954	Italy Buoni Poliennali Del Tesoro	EUR 0.600%	15/06/23 8,105 0.01
55,998	Italy Buoni Poliennali Del Tesoro	EUR 0.650%	15/10/23 57,224 0.09
9,360	Italy Buoni Poliennali Del Tesoro	EUR 4.500%	01/03/24 10,541 0.02
7,159	Italy Buoni Poliennali Del Tesoro	EUR 1.750%	01/07/24 7,575 0.01

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Italy (continued)						
89,777	Italy Buoni Poliennali Del Tesoro	EUR	3.750%	01/09/24	100,954	0.15
0	Italy Buoni Poliennali Del Tesoro *	EUR	1.450%	15/11/24	0	0.00
19,355	Italy Buoni Poliennali Del Tesoro	EUR	2.500%	01/12/24	21,098	0.03
18,295	Italy Buoni Poliennali Del Tesoro	EUR	1.450%	15/05/25	19,366	0.03
32,612	Italy Buoni Poliennali Del Tesoro	EUR	2.000%	01/12/25	35,461	0.05
23,863	Italy Buoni Poliennali Del Tesoro	EUR	0.500%	01/02/26	24,347	0.04
22,802	Italy Buoni Poliennali Del Tesoro	EUR	0.000%	01/04/26	22,710	0.04
95,450	Italy Buoni Poliennali Del Tesoro	EUR	1.250%	01/12/26	100,933	0.15
13,257	Italy Buoni Poliennali Del Tesoro	EUR	3.000%	01/08/29	15,807	0.02
91,341	Italy Buoni Poliennali Del Tesoro	EUR	1.350%	01/04/30	96,755	0.15
18,295	Italy Buoni Poliennali Del Tesoro	EUR	0.950%	01/08/30	18,696	0.03
23,863	Italy Buoni Poliennali Del Tesoro	EUR	0.900%	01/04/31	24,146	0.04
14,848	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.050%	15/01/23	14,953	0.02
47,256	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.450%	22/05/23	48,498	0.07
40,231	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.250%	20/11/23	41,326	0.06
2,651	Italy Buoni Poliennali Del Tesoro 144A (traded in Germany)	EUR	1.850%	01/07/25	2,850	0.00
53,028	Italy Buoni Poliennali Del Tesoro 144A (traded in Italy)	EUR	1.850%	01/07/25	57,009	0.09
88,292	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.850%	15/01/27	91,358	0.14
125,146	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.250%	15/03/28	123,949	0.19
32,612	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.600%	01/08/31	31,942	0.05
9,280	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.950%	01/12/31	9,360	0.01
21,900	Mediobanca Banca di Credito Finanziario	EUR	1.125%	23/04/25	22,577	0.03
26,056	Terna Rete Elettrica Nazionale	EUR	1.000%	23/07/23	26,759	0.04
15,646	Terna Rete Elettrica Nazionale	EUR	0.125%	25/07/25	15,748	0.02
4,299	Terna Rete Elettrica Nazionale	EUR	1.000%	10/04/26	4,494	0.01
9,573	Terna Rete Elettrica Nazionale	EUR	0.750%	24/07/32	9,582	0.02
11,719	UniCredit	EUR	1.250%	25/06/25	12,072	0.02
17,830	UniCredit	EUR	0.800%	05/07/29	17,876	0.03
43,038	UniCredit	EUR	2.731%	15/01/32	44,075	0.07
					1,398,317	2.14
Ivory Coast						
32,097	Ivory Coast Government International Bond	EUR	4.875%	30/01/32	32,154	0.05
35,696	Ivory Coast Government International Bond	USD	5.750%	31/12/32	30,257	0.05
23,600	Ivory Coast Government International Bond (traded in Luxembourg)	USD	6.125%	15/06/33	21,054	0.03
3,776	Ivory Coast Government International Bond (traded in United States)	USD	6.125%	15/06/33	3,369	0.00
23,600	Ivory Coast Government International Bond	EUR	6.625%	22/03/48	24,839	0.04
					111,673	0.17
Japan						
0	SoftBank Group *	USD	5.125%	19/09/27	0	0.00
7,879	Takeda Pharmaceutical	EUR	2.250%	21/11/26	8,716	0.01
12,408	Takeda Pharmaceutical	EUR	1.000%	09/07/29	12,831	0.02
13,816	Takeda Pharmaceutical	EUR	3.000%	21/11/30	16,587	0.03
36,733	Takeda Pharmaceutical	EUR	1.375%	09/07/32	38,324	0.06
					76,458	0.12

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BONDS						
Jersey						
27,440	Heathrow Funding	EUR	1.500%	12/10/25	28,642	0.04
					28,642	0.04
Jordan						
1,652	Jordan Government International Bond	USD	4.950%	07/07/25	1,451	0.00
16,521	Jordan Government International Bond	USD	5.750%	31/01/27	15,011	0.03
15,104	Jordan Government International Bond	USD	5.850%	07/07/30	13,302	0.02
16,520	Jordan Government International Bond	USD	7.375%	10/10/47	14,705	0.02
					44,469	0.07
Kenya						
24,309	Kenya Government International Bond	USD	7.000%	22/05/27	22,545	0.04
42,009	Kenya Government International Bond	USD	8.000%	22/05/32	39,960	0.06
18,172	Kenya Government International Bond	USD	6.300%	23/01/34	15,352	0.02
23,128	Kenya Government International Bond	USD	8.250%	28/02/48	21,516	0.03
					99,373	0.15
Latvia						
3,182	Latvia Government International Bond	EUR	1.125%	30/05/28	3,457	0.00
					3,457	0.00
Liberia						
50,966	Royal Caribbean Cruises 144A	USD	10.875%	01/06/23	48,996	0.07
					48,996	0.07
Luxembourg						
4,746	Blackstone Property Partners Europe Holdings	EUR	1.400%	06/07/22	4,798	0.01
11,831	Blackstone Property Partners Europe Holdings	EUR	0.500%	12/09/23	11,938	0.02
46,771	Blackstone Property Partners Europe Holdings	EUR	1.000%	04/05/28	46,564	0.07
8,717	Blackstone Property Partners Europe Holdings	EUR	1.750%	12/03/29	9,061	0.01
18,880	Cosan Luxembourg	USD	7.000%	20/01/27	16,900	0.03
17,334	DH Europe Finance II	EUR	0.750%	18/09/31	17,372	0.03
2,662	DH Europe Finance II	EUR	1.350%	18/09/39	2,714	0.00
45,289	Grand City Properties	EUR	0.125%	11/01/28	44,042	0.07
9,672	HeidelbergCement Finance Luxembourg	EUR	1.125%	01/12/27	10,161	0.02
14,412	InPost	EUR	2.250%	15/07/27	14,529	0.02
28,320	JSM Global	USD	4.750%	20/10/30	24,844	0.04
6,204	Logicor Financing	EUR	2.250%	13/05/25	6,654	0.01
14,343	Logicor Financing	EUR	1.500%	13/07/26	15,082	0.02
2,581	Logicor Financing	EUR	1.625%	15/07/27	2,722	0.00
26,906	Logicor Financing	EUR	0.875%	14/01/31	26,061	0.04
21,714	Medtronic Global Holdings	EUR	1.125%	07/03/27	22,935	0.03
9,715	Medtronic Global Holdings	EUR	0.750%	15/10/32	9,797	0.01
4,181	Medtronic Global Holdings	EUR	2.250%	07/03/39	4,913	0.01
24,202	Medtronic Global Holdings	EUR	1.500%	02/07/39	25,435	0.04
6,204	Medtronic Global Holdings	EUR	1.375%	15/10/40	6,333	0.01
28,320	MHP Lux	USD	6.950%	03/04/26	25,433	0.04
56,641	MHP Lux	USD	6.250%	19/09/29	48,010	0.07
18,880	Millicom International Cellular	USD	4.500%	27/04/31	16,500	0.03
9,440	Minerva Luxembourg	USD	5.875%	19/01/28	8,460	0.01
37,761	Minerva Luxembourg	USD	4.375%	18/03/31	31,674	0.05
20,020	Nestle Finance International	EUR	0.375%	03/12/40	18,491	0.03
48,992	Nexa Resources	USD	6.500%	18/01/28	46,723	0.07
13,216	Rumo Luxembourg	USD	5.875%	18/01/25	11,688	0.02
21,240	Rumo Luxembourg	USD	5.250%	10/01/28	19,194	0.03
19,542	SELP Finance	EUR	1.500%	20/12/26	20,593	0.03
25,219	Simon International Finance	EUR	1.125%	19/03/33	25,369	0.04
					594,990	0.91
Malaysia						
37,761	Axiata SPV2	USD	2.163%	19/08/30	31,429	0.05
					31,429	0.05

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BONDS						
Mauritius						
56,641	Network i2i	USD	3.975%	Perp.	47,946	0.07
					47,946	0.07
Mexico						
13,041	America Movil	EUR	0.750%	26/06/27	13,337	0.02
9,440	America Movil	USD	2.875%	07/05/30	8,431	0.01
18,880	America Movil	USD	4.375%	22/04/49	19,701	0.03
32,978	Axtel	USD	6.375%	14/11/24	28,873	0.04
18,880	Banco Santander Mexico	USD	5.375%	17/04/25	18,084	0.03
	Institucion de Banca Multiple	USD	5.375%	05/06/27	62,033	0.10
	Grupo Financiero Santand	USD	5.450%	19/11/29	10,530	0.02
65,246	Cemex	USD	3.875%	11/07/31	56,711	0.09
11,326	Cemex	USD	5.125%	Perp.	15,094	0.02
66,081	Cemex	USD	3.500%	16/01/50	8,394	0.01
17,321	Cemex	USD	4.000%	06/09/49	29,805	0.05
33,041	Grupo Bimbo	USD	5.750%	07/07/27	40,252	0.06
45,553	Grupo KUO	USD	4.150%	12/09/29	8,661	0.01
9,440	Industrias Penoles	USD	4.750%	06/08/50	21,566	0.03
23,600	Industrias Penoles	USD	3.750%	14/01/28	15,002	0.02
16,520	Infraestructura Energetica	USD	4.750%	15/01/51	4,044	0.01
4,720	Nova	MXN	7.500%	03/06/27	8,341	0.01
188,803	Mexican Bonos	MXN	8.000%	07/11/47	6,331	0.01
141,602	Mexican Bonos	USD	2.659%	24/05/31	22,437	0.03
27,141	Mexico Government	USD	4.750%	27/04/32	41,105	0.06
42,481	International Bond	EUR	1.450%	25/10/33	17,841	0.03
18,640	Mexico Government	USD	4.280%	14/08/41	52,717	0.08
59,393	International Bond	EUR	2.125%	25/10/51	15,975	0.03
18,880	Mexico Government	USD	3.771%	24/05/61	19,878	0.03
25,252	International Bond				545,143	0.83
Montenegro						
41,065	Montenegro Government	EUR	2.550%	03/10/29	37,436	0.06
	International Bond				37,436	0.06
Namibia						
81,308	Namibia International Bonds	USD	5.250%	29/10/25	73,988	0.11
					73,988	0.11
Netherlands						
18,121	Abertis Infraestructuras	EUR	3.248%	Perp.	18,778	0.03
6,824	Finance	EUR	1.250%	28/05/25	7,134	0.01
60,178	ABN AMRO Bank	EUR	0.600%	15/01/27	61,139	0.09
11,787	Achmea	EUR	6.000%	04/04/43	12,991	0.02
6,626	Aegon Bank	EUR	0.625%	21/06/24	6,762	0.01
17,419	Alcoa Nederland Holding	USD	7.000%	30/09/26	15,368	0.02
63,139	144A	USD	5.500%	15/12/27	57,823	0.09
24,816	Alcoa Nederland Holding	EUR	1.125%	17/09/25	26,018	0.04
23,451	144A	EUR	2.250%	15/07/31	23,808	0.04
5,427	Argentum Netherlands for	EUR	3.750%	15/01/25	5,530	0.01
	Givaudan	EUR	0.200%	11/01/33	6,649	0.01
24,816	Athora Netherlands	EUR	0.750%	29/08/23	25,353	0.04
23,451	5,427	EUR	0.010%	16/09/24	36,850	0.06
14,889	Axalta Coating Systems Dutch	EUR	0.625%	03/04/23	15,131	0.02
9,089	Holding B	EUR	0.875%	30/01/24	9,344	0.01
5,273	BMW Finance	EUR	7.500%	24/01/33	9,145	0.01
24,816	Cooperatieve Rabobank	EUR	4.625%	15/07/26	28,555	0.04
16,130	Volksbank	EUR	3.500%	30/06/29	20,342	0.03
36,603	Deutsche Telekom	EUR	1.500%	20/10/23	6,484	0.01
14,889	International Finance	EUR	4.625%	07/04/24	12,947	0.02
9,089	Deutsche Telekom	EUR	0.875%	24/01/33	9,145	0.01
5,273	International Finance	EUR	4.625%	15/07/26	28,555	0.04
27,861	Energizer Gamma Acquisition	EUR	3.500%	20/10/23	6,484	0.01
20,386	Energizer Gamma Acquisition	EUR	1.500%	02/07/31	5,871	0.01
6,254	Enexis Holding	EUR	0.750%	20,386	1,760,353	2.69
5,664	Ziggo 144A	EUR	5.000%	15/01/30	34,228	0.05

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BONDS						
Netherlands (continued)						
17,625	Enexis Holding	EUR	0.625%	17/06/32	17,933	0.03
16,955	Enexis Holding	EUR	0.375%	14/04/33	16,629	0.03
56,995	Euronext	EUR	1.000%	18/04/25	58,948	0.09
21,416	Euronext	EUR	1.500%	17/05/41	21,696	0.03
8,065	Givaudan Finance Europe	EUR	1.000%	22/04/27	8,491	0.01
5,559	Givaudan Finance Europe	EUR	1.625%	22/04/32	6,183	0.01
37,761	Greenko Dutch	USD	3.850%	29/03/26	32,661	0.05
16,130	Iberdrola International	EUR	1.450%	Perp.	16,305	0.02
9,926	Iberdrola International	EUR	1.874%	Perp.	10,249	0.02
3,102	Iberdrola International	EUR	1.875%	Perp.	3,188	0.00
29,779	Iberdrola International	EUR	2.250%	Perp.	30,840	0.05
25,436	Iberdrola International	EUR	3.250%	Perp.	27,702	0.04
9,306	ING Groep	EUR	1.000%	20/09/23	9,566	0.01
71,965	ING Groep	EUR	0.100%	03/09/25	72,139	0.11
8,065	ING Groep	EUR	1.625%	26/09/29	8,370	0.01
5,584	ING Groep	EUR	2.000%	22/03/30	5,896	0.01
13,028	ING Groep	EUR	2.125%	26/05/31	13,863	0.02
9,306	JAB Holdings	EUR	2.250%	19/12/39	9,804	0.01
11,167	Koninklijke KPN	EUR	0.875%	14/12/32	11,150	0.02
27,502	Lseg Netherlands	EUR	0.750%	06/04/33	27,542	0.04
8,133	LYB International Finance II	EUR	0.875%	17/09/26	8,348	0.01
14,269	Nationale-Nederlanden Bank	EUR	0.375%	31/05/23	14,440	0.02
7,445	Nationale-Nederlanden Bank	969	0.375%	26/02/25	7,563	0.01
	Netherlands Government Bond	144A	0.000%	15/01/22	972	0.00
	Netherlands Government Bond	144A	2.000%	15/07/24	60	0.00
50,377	Netherlands Government Bond	144A (traded in Germany)	0.500%	15/07/26	53,002	0.08
23,863	Netherlands Government Bond	144A (traded in Netherlands)	0.500%	15/07/26	25,106	0.04
1,629	Netherlands Government Bond	144A	0.750%	15/07/27	1,747	0.00
11,269	Netherlands Government Bond	144A	0.250%	15/07/29	11,734	0.02
37,650	Netherlands Government Bond	144A	0.000%	15/07/30	38,259	0.06
5,354	NN Group	EUR	0.875%	13/01/23	5,436	0.01
33,501	NN Group	EUR	1.625%	01/06/27	36,341	0.06
31,764	NN Group	EUR	4.625%	08/04/44	35,438	0.05
66,822	Nouryon Holding	EUR	6.500%	01/10/26	70,041	0.11
23,608	OI European Group	EUR	3.125%	15/11/24	24,464	0.04
32,328	OI European Group	EUR	2.875%	15/02/25	32,856	0.05
13,953	RELX Finance	EUR	0.500%	10/03/28	14,139	0.02
4,448	RELX Finance	EUR	0.875%	10/03/32	4,539	0.01
13,591	Repsol International Finance	EUR	2.500%	Perp.	13,693	0.02
48,610	Repsol International Finance	EUR	2.500%	Perp.	48,975	0.07
13,591	Repsol International Finance	EUR	4.247%	Perp.	14,985	0.02
12,900	Royal Capital	USD	5.875%	Perp.	11,272	0.02
13,767	Stellantis	EUR	0.625%	30/03/27	13,839	0.02
19,592	Stellantis	EUR	1.250%	20/06/33	19,360	0.03
19,245	Swisscom Finance	EUR	0.375%	14/11/28	19,527	0.03
63,433	Telefonica Europe	EUR	2.376%	Perp.	62,113	0.09
14,497	Telefonica Europe	EUR	2.502%	Perp.	14,795	0.02
35,362	Telefonica Europe	EUR	2.625%	Perp.	36,207	0.06
12,232	Telefonica Europe	EUR	3.000%	Perp.	12,665	0.02
16,751	Telefonica Europe	EUR	4.375%	Perp.	18,206	0.03
15,894	TennetT Holding	EUR	0.125%	30/11/32	15,145	0.02
17,532	TennetT Holding	EUR	2.374%	Perp.	18,214	0.03
9,262	Unilever Finance Netherlands	EUR	1.750%	25/03/30	10,449	0.02
27,182	UPC Broadband Finco 144A	USD	4.875%	15/07/31	23,002	0.04
21,093	Vesteda Finance	EUR	2.000%	10/07/26	22,962	0.04
6,204	Vonovia Finance	EUR	2.250%	15/12/23	6,572	0.01
23,575	Vonovia Finance	EUR	0.750%	15/01/24	24,082	0.04
12,408	Vonovia Finance	EUR	1.625%	07/04/24	12,947	0.02
3,722	Vonovia Finance	EUR	1.800%	29/06/25	3,974	0.01
11,167	Vonovia Finance	EUR	0.625%	09/07/26	11,425	0.02
16,751	Vonovia Finance	EUR	2.250%	07/04/30	19,028	0.03
20,386	Wintershall Dea Finance 2	EUR	3.000%	Perp.	20,111	0.03
49,444	Ziggo 144A	USD	5.500%	15/01/27	43,415	0.07
39,550	Ziggo 144A	USD	4.875%	15/01/30	34,228	0.05

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BONDS				EUR	%	
Paraguay						
44,841 Paraguay Government International Bond						
49,537	Paraguay Government International Bond	USD	2.739%	29/01/33	40,832	0.06
33,040	Paraguay Government International Bond	USD	6.100%	11/08/44	34,743	0.05
4,720	Paraguay Government International Bond	USD	5.600%	13/03/48	4,692	0.01
20,532	Paraguay Government International Bond	USD	5.400%	30/03/50	20,270	0.03
33,041	Telefonica Celular del Paraguay	USD	5.875%	15/04/27	29,310	0.04
					173,472	0.26
Peru						
21,240	Banco de Credito del Peru	USD	2.700%	11/01/25	18,551	0.03
12,508	Corporacion Financiera de Desarrollo	USD	4.750%	15/07/25	11,614	0.02
22,387	Orazul Energy Egenor	USD	5.625%	28/04/27	19,621	0.03
2,360	Peruvian Government International Bond	USD	2.392%	23/01/26	2,059	0.00
25,961	Peruvian Government International Bond	USD	2.783%	23/01/31	22,339	0.03
26,669	Peruvian Government International Bond	USD	1.862%	01/12/32	20,943	0.03
6,136	Peruvian Government International Bond	USD	8.750%	21/11/33	8,143	0.01
3,540	Peruvian Government International Bond	USD	6.550%	14/03/37	4,118	0.01
21,004	Peruvian Government International Bond	USD	2.780%	01/12/60	15,861	0.03
					123,249	0.19
Philippines						
33,041	BDO Unibank	USD	2.125%	13/01/26	28,740	0.04
18,880	Globe Telecom	USD	2.500%	23/07/30	15,316	0.02
42,481	Globe Telecom	USD	3.000%	23/07/35	33,142	0.05
2,360	Philippine Government International Bond	USD	10.625%	16/03/25	2,710	0.01
7,080	Philippine Government International Bond	USD	3.000%	01/02/28	6,453	0.01
64,665	Philippine Government International Bond	USD	3.750%	14/01/29	61,898	0.10
944	Philippine Government International Bond	USD	2.457%	05/05/30	830	0.00
					149,089	0.23
Portugal						
34,742	Cia de Seguros Fidelidade	EUR	4.250%	04/09/31	35,279	0.05
6,795	EDP - Energias de Portugal	EUR	1.700%	20/07/80	6,843	0.01
28,088	EDP - Energias de Portugal 0 Galp Gas Natural Distribuicao *	EUR	1.875%	02/08/81	28,242	0.04
10,502	Portugal Obrigacoes do Tesouro OT 144A	EUR	1.375%	19/09/23	0	0.00
4,498	Portugal Obrigacoes do Tesouro OT 144A	EUR	2.200%	17/10/22	10,893	0.02
21,609	Portugal Obrigacoes do Tesouro OT 144A	EUR	4.950%	25/10/23	5,082	0.01
12,555	Portugal Obrigacoes do Tesouro OT 144A	EUR	5.650%	15/02/24	25,167	0.04
5,524	Portugal Obrigacoes do Tesouro OT 144A	EUR	2.875%	15/10/25	14,341	0.02
29,696	Portugal Obrigacoes do Tesouro OT 144A	EUR	4.125%	14/04/27	6,920	0.01
9,015	Portugal Obrigacoes do Tesouro OT 144A	EUR	0.700%	15/10/27	31,240	0.05
14,715	Portugal Obrigacoes do Tesouro OT 144A	EUR	1.950%	15/06/29	10,358	0.02
6,867	Portugal Obrigacoes do Tesouro OT 144A	EUR	3.875%	15/02/30	19,399	0.03
928	Portugal Obrigacoes do Tesouro OT 144A	EUR	0.475%	18/10/30	7,002	0.01
		EUR	0.300%	17/10/31	919	0.00
					201,685	0.31
Romania						
31,625	Romanian Government International Bond	USD	4.875%	22/01/24	29,442	0.05

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
Romania (continued)						
18,880 Romanian Government International Bond (traded in Luxembourg)						
8,024	Romanian Government International Bond (traded in Supranational)	EUR	1.375%	02/12/29	18,861	0.03
47,201	Romanian Government International Bond	EUR	3.624%	26/05/30	54,674	0.08
22,760	Romanian Government International Bond	USD	3.000%	14/02/31	19,927	0.03
28,320	Romanian Government International Bond	EUR	3.375%	08/02/38	31,114	0.05
1,888	Romanian Government International Bond	EUR	2.625%	02/12/40	1,876	0.00
6,268	Romanian Government International Bond	USD	6.125%	22/01/44	7,247	0.01
4,720	Romanian Government International Bond	USD	5.125%	15/06/48	4,886	0.01
37,761	Romanian Government International Bond	EUR	3.375%	28/01/50	40,369	0.06
15,369	Romanian Government International Bond	USD	4.000%	14/02/51	13,636	0.02
					230,048	0.35

Serbia				EUR	%	
38,388	Serbia International Bond	EUR	3.125%	15/05/27	42,781	0.06
81,657	Serbia International Bond	EUR	1.500%	26/06/29	82,445	0.13
30,681	Serbia International Bond	USD	2.125%	01/12/30	24,578	0.04
					149,804	0.23

Singapore				USD	%	
47,201	ABJA Investment	USD	5.450%	24/01/28	42,892	0.07

Slovakia				EUR	%	
12,367	Slovakia Government Bond	EUR	0.750%	09/04/30	13,239	0.02
7,689	Slovakia Government Bond	EUR	1.000%	14/05/32	8,411	0.01
					21,650	0.03

Slovenia				EUR	%	
8,750	Slovenia Government Bond	EUR	0.275%	14/01/30	8,961	0.02
2,121	Slovenia Government Bond	EUR	0.000%	12/02/31	2,102	0.00
					11,063	0.02

South Africa				ZAR	%	
1,897,471	Republic of South Africa Government Bond	ZAR	8.000%	31/01/30	106,373	0.16
1,227,220	Republic of South Africa Government Bond	ZAR	7.000%	28/02/31	62,234	0.09
38,233	Republic of South Africa Government International Bond	USD	4.300%	12/10/28	33,369	0.05
35,401	Republic of South Africa Government International Bond	USD	4.850%	30/09/29	31,742	0.05
21,240	Republic of South Africa Government International Bond	USD	5.750%	30/09/49	18,364	0.03
					252,082	0.38

South Korea				USD	%	
28,320	Shinhan Financial Group	USD	1.350%	10/01/26	23,883	0.04
					23,883	0.04

Spain				EUR	%	
14,889	Banco Bilbao Vizcaya Argentaria	EUR	0.750%	04/06/25	15,345	0.02
8,686	Banco Bilbao Vizcaya Argentaria	GBP	3.104%	15/07/31	10,622	0.02
13,591	Banco de Sabadell	EUR	5.625%	06/05/26	15,869	0.02
17,668	Banco de Sabadell	EUR	5.375%	12/12/28	19,369	0.03
27,635	Banco de Sabadell	EUR	2.500%	15/04/31	27,863	0.04
16,130	Banco Santander	EUR	0.250%	19/06/24	16,306	0.02
47,770	Banco Santander	EUR	0.300%	04/10/26	48,171	0.07
7,445	Bankinter	EUR	0.875%	05/03/24	7,639	0.01
9,926	Bankinter	EUR	0.625%	06/10/27	10,010	0.02
45,909	CaixaBank	EUR	1.750%	24/10/23	47,835	0.07
37,844	CaixaBank	EUR	0.375%	03/02/25	38,270	0.06
23,575	CaixaBank	EUR	0.375%	18/11/26	23,624	0.04
9,306	CaixaBank	EUR	2.750%	14/07/28	9,722	0.01
26,677	CaixaBank	EUR	1.250%	18/06/31	26,864	0.04

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BONDS						
Spain (continued)						
15,403	Cellnex Finance	EUR	1.500%	08/06/28	15,437	0.02
21,746	Cellnex Finance	EUR	1.250%	15/01/29	21,311	0.03
13,028	Cellnex Finance	EUR	2.000%	15/02/33	12,922	0.02
12,408	Cellnex Telecom	EUR	1.750%	23/10/30	12,368	0.02
57,696	Inmobiliaria Colonial Socimi	EUR	1.625%	28/11/25	61,248	0.09
11,788	Kutxabank	EUR	0.500%	25/09/24	11,963	0.02
12,408	Santander Consumer Finance	EUR	0.375%	27/06/24	12,564	0.02
74,239	Spain Government Bond	EUR	0.000%	31/01/26	75,072	0.11
29,139	Spain Government Bond 144A	EUR	5.400%	31/01/23	31,888	0.05
79,144	Spain Government Bond 144A	EUR	4.400%	31/10/23	88,259	0.14
1,352	Spain Government Bond 144A	EUR	2.750%	31/10/24	1,497	0.00
51,729	Spain Government Bond 144A	EUR	1.600%	30/04/25	55,668	0.09
3,049	Spain Government Bond 144A	EUR	4.650%	30/07/25	3,678	0.01
52,816	Spain Government Bond 144A	EUR	1.950%	30/04/26	58,441	0.09
10,659	Spain Government Bond 144A	EUR	5.900%	30/07/26	13,994	0.02
10,606	Spain Government Bond 144A	EUR	1.300%	31/10/26	11,454	0.02
47,407	Spain Government Bond 144A	EUR	1.500%	30/04/27	51,912	0.08
265	Spain Government Bond 144A	EUR	0.800%	30/07/27	279	0.00
51,676	Spain Government Bond 144A	EUR	1.450%	31/10/27	56,549	0.09
17,764	Spain Government Bond 144A	EUR	1.400%	30/04/28	19,415	0.03
41,070	Spain Government Bond 144A	EUR	1.400%	30/07/28	44,958	0.07
12,329	Spain Government Bond 144A	EUR	1.450%	30/04/29	13,573	0.02
16,439	Spain Government Bond 144A	EUR	0.600%	31/10/29	16,954	0.03
30,226	Spain Government Bond 144A	EUR	0.500%	30/04/30	30,791	0.05
9,545	Spain Government Bond 144A	EUR	1.950%	30/07/30	10,953	0.02
23,651	Spain Government Bond 144A (traded in Germany)	EUR	1.250%	31/10/30	25,613	0.04
2,651	Spain Government Bond 144A (traded in Spain)	EUR	1.250%	31/10/30	2,871	0.00
51,543	Spain Government Bond 144A	EUR	0.100%	30/04/31	49,986	0.08
13,708	Spain Government Bond 144A	EUR	0.500%	31/10/31	13,733	0.02
					1,142,860	1.75
Supranational						
23,600	Africa Finance	USD	3.125%	16/06/25	20,749	0.03
23,600	Africa Finance	USD	3.750%	30/10/29	20,918	0.03
42,481	African Export-Import Bank	USD	3.994%	21/09/29	37,785	0.06
37,761	African Export-Import Bank	USD	3.798%	17/05/31	32,744	0.05
16,285	Ardagh Metal Packaging Finance USA via Ardagh Metal Packaging Finance	EUR	2.000%	01/09/28	16,353	0.02
26,176	Axalta Coating Systems via Axalta Coating Systems Dutch Holding B 144A	USD	4.750%	15/06/27	23,191	0.04
1,007,736,623	European Bank for Reconstruction & Development	IDR	6.450%	13/12/22	60,090	0.09
163,300	European Investment Bank	EUR	0.375%	16/07/25	168,770	0.26
12,197	European Union	EUR	0.000%	06/07/26	12,436	0.02
34,301	European Union	EUR	0.000%	04/07/31	34,240	0.05
5,568	European Union	EUR	0.700%	06/07/51	5,640	0.01
					432,916	0.66
Sweden						
11,210	Samhallsbyggnadsbolaget i Norden	EUR	2.625%	Perp.	11,246	0.02
					11,246	0.02
Switzerland						
41,597	Credit Suisse Group	EUR	3.250%	02/04/26	45,870	0.07
25,777	Credit Suisse Group	EUR	0.650%	14/01/28	25,804	0.04
15,510	UBS Group	EUR	1.500%	30/11/24	16,104	0.02
59,558	UBS Group	EUR	0.250%	29/01/26	59,824	0.09
25,610	UBS Group	EUR	0.625%	24/02/33	25,247	0.04
					172,849	0.26
Thailand						
9,440	Bangkok Bank	USD	4.450%	19/09/28	9,189	0.01
18,881	PTTEP Treasury Center	USD	2.587%	10/06/27	16,532	0.03
14,160	Siam Commercial Bank	USD	3.900%	11/02/24	12,833	0.02
					38,554	0.06
Tunisia						
21,949	Banque Centrale de Tunisie International Bond	EUR	5.625%	17/02/24	20,524	0.03
12,815	Banque Centrale de Tunisie International Bond	USD	5.750%	30/01/25	10,110	0.02

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BONDS						
Tunisia (continued)						
10,620	Banque Centrale de Tunisie International Bond (traded in Germany)	EUR	6.375%	15/07/26	9,841	0.01
14,160	Banque Centrale de Tunisie International Bond (traded in Luxembourg)	EUR	6.375%	15/07/26	13,122	0.02
					53,597	0.08
Turkey						
9,440	QNB Finansbank	USD	6.875%	07/09/24	8,643	0.01
40,121	Turk Telekomunikasyon	USD	4.875%	19/06/24	35,429	0.05
18,880	Turk Telekomunikasyon	USD	6.875%	28/02/25	17,617	0.03
40,121	Turkcell Iletisim Hizmetleri	USD	5.800%	11/04/28	36,141	0.06
35,401	Turkiye Garanti Bankasi	USD	5.875%	16/03/23	31,306	0.05
14,160	Turkiye Is Bankasi	USD	6.125%	25/04/24	12,464	0.02
28,320	Turkiye Sise ve Cam Fabrikalari	USD	6.950%	14/03/26	26,613	0.04
					168,213	0.26
Ukraine						
23,346	Ukraine Government International Bond	USD	7.750%	01/09/27	21,712	0.03
62,777	Ukraine Government International Bond	USD	1.258%	31/05/40	62,941	0.10
					84,653	0.13
United Arab Emirates						
0	DP World *	EUR	2.375%	25/09/26	0	0.00
47,201	Emirates NBD Bank	USD	2.625%	18/02/25	41,692	0.06
14,160	Kuwait Projects	USD	5.000%	15/03/23	12,408	0.02
51,921	Kuwait Projects	USD	4.229%	29/10/26	43,508	0.07
37,761	Nbk Tier 2	USD	2.500%	24/11/30	32,080	0.05
23,600	Oztel Holdings	USD	6.625%	24/04/28	22,148	0.03
					151,836	0.23
United Kingdom						
7,252	Barclays	EUR	2.000%	07/02/28	7,439	0.01
19,778	Barclays	EUR	1.106%	12/05/32	19,965	0.03
14,044	BP Capital Markets	EUR	3.250%	Perp.	15,031	0.02
86,855	British Telecommunications	EUR	0.875%	26/09/23	88,630	0.14
24,816	British Telecommunications	EUR	1.000%	21/11/24	25,564	0.04
6,254	Cadent Finance	EUR	0.625%	22/09/24	6,392	0.01
8,164	Cadent Finance	EUR	0.750%	11/03/32	8,122	0.01
12,408	Coca-Cola European Partners	EUR	2.625%	06/11/23	13,148	0.02
15,559	Coca-Cola European Partners	EUR	1.750%	27/03/26	16,761	0.03
6,204	Coca-Cola European Partners	EUR	1.875%	18/03/30	6,908	0.01
93,059	GlaxoSmithKline Capital	EUR	0.000%	23/09/23	93,583	0.14
9,306	GlaxoSmithKline Capital	EUR	1.375%	02/12/24	9,812	0.01
6,204	HSBC Holdings	EUR	0.309%	13/11/26	6,228	0.01
17,991	HSBC Holdings	GBP	3.000%	22/07/28	22,618	0.03
16,471	HSBC Holdings	EUR	0.770%	13/11/31	16,487	0.02
10,801	InterContinental Hotels Group	EUR	1.625%	08/10/24	11,263	0.02
16,012	InterContinental Hotels Group	EUR	2.125%	15/05/27	17,273	0.03
13,320	London Stock Exchange Group	EUR	0.875%	19/09/24	13,732	0.02
17,495	London Stock Exchange Group	EUR	1.750%	06/12/27	19,223	0.03
14,733	Marks & Spencer	GBP	3.750%	19/05/26	17,875	0.03
38,533	National Grid Electricity Transmission	EUR	0.190%	20/01/25	38,830	0.06
12,079	National Grid Electricity Transmission	EUR	0.823%	07/07/32	12,227	0.02
11,260	Natwest Group	EUR	0.780%	26/02/30	11,273	0.02
3,660	NatWest Markets	EUR	1.000%	28/05/24	3,778	0.01
4,243	Phoenix Group Holdings	EUR	4.375%	24/01/29	4,996	0.01
5,584	Standard Chartered	EUR	2.500%	09/09/30	5,931	0.01
34,692	Tesco Corporate Treasury Services	EUR	1.375%	24/10/23	35,782	0.05
22,042	Tesco Corporate Treasury Services	EUR	0.375%	27/07/29	21,550	0.03
17,582	TI Automotive Finance	EUR	3.750%	15/04/29	17,960	0.03
13,003	Trinity Acquisition	EUR	2.125%	26/05/22	13,202	0.02
7,466	Virgin Media Secured Finance 144A	USD	4.500%	15/08/30	6,351	0.01
10,789	Virgin Money UK	EUR	0.375%	27/05/24	10,865	0.02
9,647	Virgin Money UK	EUR	2.875%	24/06/25	10,368	0.02
0	Vmed O2 UK Financing I *	EUR	3.250%	31/01/31	0	0.00
36,243	Vmed O2 UK Financing I	GBP	4.500%	15/07/31	42,438	0.06

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BONDS						
United Kingdom (continued)						
79,371	Vmed O2 UK Financing I 144A	USD	4.250%	31/01/31	65,837	0.10
30,797	Vmed O2 UK Financing I 144A	USD	4.750%	15/07/31	26,424	0.04
24,816	Vodafone Group	EUR	2.200%	25/08/26	27,455	0.04
4,597	Vodafone Group	EUR	1.625%	24/11/30	5,024	0.01
9,293	Vodafone Group	EUR	2.500%	24/05/39	10,875	0.02
51,745	Vodafone Group	EUR	3.100%	03/01/79	53,977	0.08
38,508	Vodafone Group	USD	3.250%	04/06/81	32,690	0.05
13,289	Yorkshire Building Society	EUR	0.625%	21/09/25	13,616	0.02
51,834	Yorkshire Building Society	EUR	0.500%	01/07/28	52,089	0.08
					959,592	1.47
United States						
21,962	AbbVie	EUR	0.750%	18/11/27	22,588	0.03
40,773	Aramark Services 144A	USD	6.375%	01/05/25	36,573	0.06
9,300	AT&T	EUR	2.400%	15/03/24	9,875	0.02
12,284	AT&T	EUR	0.250%	04/03/26	12,362	0.02
39,885	AT&T	EUR	3.550%	17/12/32	50,421	0.08
4,740	AT&T	EUR	2.450%	15/03/35	5,343	0.01
5,211	AT&T	EUR	3.150%	04/09/36	6,348	0.01
15,856	AT&T	EUR	2.875%	Perp.	16,177	0.02
14,755	Avantor Funding	EUR	2.625%	01/11/25	15,126	0.02
24,816	Bank of America	EUR	1.379%	07/02/25	25,751	0.04
17,179	Bank of America	EUR	0.808%	09/05/26	17,673	0.03
9,101	Bank of America	EUR	0.580%	08/08/29	9,159	0.01
13,587	Bank of America	EUR	1.381%	09/05/30	14,439	0.02
11,911	Berry Global	EUR	1.500%	15/01/27	12,148	0.02
40,324	Builders FirstSource 144A	USD	6.750%	01/06/27	36,520	0.06
14,461	Builders FirstSource 144A	USD	5.000%	01/03/30	12,838	0.02
20,794	Catalent Pharma Solutions	EUR	2.375%	01/03/28	20,893	0.03
17,093	CCO Holdings via CCO Holdings Capital 144A	USD	5.750%	15/02/26	14,931	0.02
8,653	CCO Holdings via CCO Holdings Capital 144A	USD	5.125%	01/05/27	7,662	0.01
22,652	CCO Holdings via CCO Holdings Capital 144A	USD	5.000%	01/02/28	20,065	0.03
46,372	CCO Holdings via CCO Holdings Capital 144A	USD	4.250%	01/02/31	39,885	0.06
32,845	Centene 144A	USD	5.375%	15/08/26	28,981	0.04
38,870	Charles River Laboratories International 144A	USD	3.750%	15/03/29	33,274	0.05
47,410	Cheniere Energy 144A	USD	4.625%	15/10/28	42,227	0.06
10,522	Citigroup	EUR	0.500%	08/10/27	10,614	0.02
10,968	Clearway Energy Operating 144A	USD	4.750%	15/03/28	9,713	0.01
18,612	Coca-Cola	EUR	0.500%	08/03/24	19,001	0.03
31,311	Coca-Cola	EUR	0.125%	15/03/29	30,962	0.05
18,277	Coca-Cola	EUR	0.800%	15/03/40	17,449	0.03
30,616	Cogent Communications Group 144A	USD	3.500%	01/05/26	26,430	0.04
36,773	Colfax 144A	USD	6.375%	15/02/26	32,807	0.05
6,204	Colgate-Palmolive	EUR	0.875%	12/11/39	6,258	0.01
13,959	Comcast	EUR	0.750%	20/02/32	14,035	0.02
13,591	Coty 144A	USD	6.500%	15/04/26	11,633	0.02
20,752	Danaher	EUR	2.500%	30/03/30	24,114	0.04
23,372	DaVita 144A	USD	4.625%	01/06/30	20,254	0.03
3,015	Dow Chemical	EUR	1.125%	15/03/32	3,088	0.00
33,420	Edgewell Personal Care 144A	USD	5.500%	01/06/28	29,928	0.05
13,591	Edgewell Personal Care 144A	USD	4.125%	01/04/29	11,591	0.02
33,012	EQM Midstream Partners 144A	USD	4.750%	15/01/31	28,720	0.04
20,988	FedEx	EUR	0.450%	04/05/29	20,922	0.03
3,604	Fidelity National Information Services	EUR	0.750%	21/05/23	3,664	0.01
4,715	Fidelity National Information Services	EUR	0.625%	03/12/25	4,822	0.01
10,019	Fidelity National Information Services	EUR	1.500%	21/05/27	10,642	0.02
4,529	Fidelity National Information Services	EUR	1.000%	03/12/28	4,666	0.01
8,381	Fidelity National Information Services	EUR	2.000%	21/05/30	9,289	0.01
75,258	Ford Motor	USD	8.500%	21/04/23	70,898	0.11
35,083	Ford Motor Credit	USD	3.087%	09/01/23	30,212	0.05
24,917	Ford Motor Credit	EUR	2.330%	25/11/25	25,803	0.04
34,734	Ford Motor Credit	USD	3.815%	02/11/27	30,545	0.05

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Assets
BONDS						
United States (continued)						
27,800	Goldman Sachs Group	EUR	3.375%	27/03/25	31,183	0.05
17,104	Goldman Sachs Group	EUR	1.250%	01/05/25	17,690	0.03
27,254	Goldman Sachs Group	EUR	0.250%	26/01/28	26,797	0.04
23,105	Goodyear Tire & Rubber	USD	5.250%	30/04/31	20,359	0.03
9,061	Goodyear Tire & Rubber	USD	5.625%	30/04/33	8,069	0.01
32,360	Goodyear Tire & Rubber 144A	USD	5.000%	15/07/29	28,604	0.04
41,851	Group 1 Automotive 144A	USD	4.000%	15/08/28	35,910	0.05
25,216	Hilton Grand Vacations Borrower Escrow via Hilton Grand Vacations Borrower Esc 144A	USD	4.875%	01/07/31	21,263	0.03
4,243	International Business Machines	EUR	0.875%	31/01/25	4,394	0.01
7,898	International Business Machines	EUR	1.750%	31/01/31	8,799	0.01
16,639	International Flavors & Fragrances	EUR	0.500%	25/09/21	16,659	0.03
24,772	International Flavors & Fragrances	EUR	1.800%	25/09/26	26,703	0.04
13,931	IQVIA	EUR	2.875%	15/09/25	14,130	0.02
22,951	IQVIA	EUR	2.250%	15/03/29	22,934	0.03
6,388	IQVIA 144A	USD	5.000%	15/05/27	5,658	0.01
11,775	JPMorgan Chase & Co	EUR	1.090%	11/03/27	12,269	0.02
36,242	L Brands	USD	6.950%	01/03/33	37,173	0.06
52,774	L Brands	USD	6.875%	01/11/35	56,460	0.09
24,160	L Brands 144A	USD	9.375%	01/07/25	26,387	0.04
42,997	Lamb Weston Holdings 144A	USD	4.875%	01/11/26	37,526	0.06
55,288	Level 3 Financing 144A	USD	4.250%	01/07/28	47,371	0.07
44,488	Level 3 Financing 144A	USD	3.625%	15/01/29	36,254	0.06
31,304	Level 3 Financing 144A	USD	3.750%	15/07/29	25,704	0.04
26,919	Levi Strauss	EUR	3.375%	15/03/27	27,811	0.04
31,064	Lumen Technologies 144A	USD	5.375%	15/06/29	26,672	0.04
74,718	Macy's 144A	USD	8.375%	15/06/25	69,540	0.11
26,652	Macy's Retail Holdings	USD	4.500%	15/12/34	21,252	0.03
18,121	Macy's Retail Holdings 144A	USD	5.875%	01/04/29	16,453	0.03
16,749	Marriott Ownership Resorts 144A	USD	4.500%	15/06/29	14,335	0.02
19,573	Marsh & McLennan	EUR	1.349%	21/09/26	20,708	0.03
31,712	Mattel 144A	USD	5.875%	15/12/27	29,184	0.04
44,433	Mattel 144A 0 McDonald's *	USD	3.750%	01/04/29	39,020	0.06
10,236	Metropolitan Life Global Funding I	EUR	0.375%	09/04/24	10,398	0.02
8,561	Microsoft	EUR	2.125%	06/12/21	8,602	0.01
7,010	Mondelēz International	EUR	0.750%	17/03/33	6,878	0.01
12,408	Morgan Stanley	EUR	1.000%	02/12/22	12,638	0.02
62,039	Morgan Stanley	EUR	1.750%	11/03/24	65,182	0.10
5,887	Morgan Stanley	EUR	1.750%	30/01/25	6,264	0.01
27,669	Morgan Stanley	EUR	0.497%	07/02/31	27,207	0.04
13,591	MSCI 144A	USD	3.625%	01/11/31	11,770	0.02
55,098	NCR 144A	USD	5.125%	15/04/29	47,971	0.07
17,402	Nestle Holdings	EUR	0.875%	18/07/25	18,106	0.03
63,814	Nexstar Broadcasting 144A	USD	4.750%	01/11/28	55,358	0.08
7,108	NextEra Energy Operating Partners 144A	USD	4.250%	15/07/24	6,332	0.01
99,200	Nielsen Finance via Nielsen Finance 144A	USD	4.500%	15/07/29	84,068	0.13
39,056	Nielsen Finance via Nielsen Finance 144A	USD	4.750%	15/07/31	33,057	0.05
9,678	Organon & via Organon Foreign Debt Co-Issuer	EUR	2.875%	30/04/28	9,830	0.01
62,697	PepsiCo	EUR	0.500%	06/05/28	64,400	0.10
45,253	Post Holdings 144A	USD	5.750%	01/03/27	39,972	0.06
24,142	Post Holdings 144A	USD	4.625%	15/04/30	20,688	0.03
9,061	Post Holdings 144A	USD	4.500%	15/09/31	7,633	0.01
82,397	Prime Security Services Borrower via Prime Finance 144A	USD	3.375%	31/08/27	67,483	0.10
9,061	Primo Water Holdings 144A	USD	4.375%	30/04/29	7,650	0.01
27,421	Prologis Euro Finance	EUR	1.875%	05/01/29	30,396	0.05
6,148	Prologis Euro Finance	EUR	1.000%	06/02/35	6,135	0.01
5,885	PTC 144A	USD	3.625%	15/02/25	5,127	0.01
69,063	Sasol Financing USA	USD	6.500%	27/09/28	65,718	0.10
35,427	SBA Communications	USD	4.875%	01/09/24	30,482	0.05
8,621	Sirius XM Radio 144A	USD	3.875%	01/08/22	7,292	0.01
51,800	Sirius XM Radio 144A	USD	4.625%	15/07/24	44,933	0.07

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BONDS						
United States (continued)						
24,011	Sirius XM Radio 144A	USD	5.375%	15/07/26	20,956	0.03
9,061	Sirius XM Radio 144A	USD	5.000%	01/08/27	8,023	0.01
47,568	Sirius XM Radio 144A	USD	4.000%	15/07/28	41,408	0.06
17,306	Sprint	USD	7.250%	15/09/21	14,839	0.02
51,822	Sprint	USD	7.875%	15/09/23	49,700	0.08
19,979	Sprint	USD	7.625%	01/03/26	20,597	0.03
16,585	Sprint Communications	USD	6.000%	15/11/22	14,825	0.02
21,175	Syneos Health 144A	USD	3.625%	15/01/29	17,699	0.03
13,591	Targa Resources Partners via Targa Resources Partners Finance	USD	5.875%	15/04/26	12,069	0.02
16,468	Targa Resources Partners via Targa Resources Partners Finance	USD	5.375%	01/02/27	14,502	0.02
12,191	Targa Resources Partners via Targa Resources Partners Finance	USD	6.500%	15/07/27	11,173	0.02
13,591	Targa Resources Partners via Targa Resources Partners Finance	USD	5.000%	15/01/28	12,105	0.02
12,250	Targa Resources Partners via Targa Resources Partners Finance	USD	6.875%	15/01/29	11,658	0.02
13,591	Targa Resources Partners via Targa Resources Partners Finance	USD	5.500%	01/03/30	12,618	0.02
48,347	TEGNA	USD	4.625%	15/03/28	42,348	0.06
18,121	TEGNA	USD	5.000%	15/09/29	16,032	0.02
14,497	Tenneco 144A	USD	7.875%	15/01/29	13,840	0.02
29,769	Tenneco 144A	USD	5.125%	15/04/29	25,829	0.04
14,579	Thermo Fisher Scientific	EUR	2.375%	15/04/32	17,017	0.03
8,272	T-Mobile USA	USD	5.375%	15/04/27	7,438	0.01
13,382	US Bancorp	EUR	0.850%	07/06/24	13,757	0.02
4,530	US Foods 144A	USD	6.250%	15/04/25	4,059	0.01
18,612	Verizon Communications	EUR	0.875%	02/04/25	19,238	0.03
16,800	Verizon Communications	EUR	3.250%	17/02/26	19,266	0.03
7,922	Verizon Communications	EUR	1.125%	19/09/35	7,837	0.01
4,349	Verizon Communications	EUR	2.875%	15/01/38	5,372	0.01
24,208	Verizon Communications	EUR	1.850%	18/05/40	26,144	0.04
12,594	WEA Finance 144A	USD	2.875%	15/01/27	10,980	0.02
11,229	WEA Finance 144A	USD	3.500%	15/06/29	9,867	0.02
6,003	WMG Acquisition	EUR	3.625%	15/10/26	6,160	0.01
9,061	WMG Acquisition	EUR	2.750%	15/07/28	9,300	0.01
11,498	Yum! Brands 144A	USD	7.750%	01/04/25	10,573	0.02
15,403	Zayo Group Holdings 144A	USD	6.125%	01/03/28	13,283	0.02
					3,194,672	4.89

Uruguay

33,985	Uruguay Government International Bond	USD	4.375%	23/01/31	33,415	0.05
13,688	Uruguay Government International Bond	USD	5.100%	18/06/50	15,164	0.03
12,744	Uruguay Government International Bond	USD	4.975%	20/04/55	13,901	0.02
					62,480	0.10

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SHARES				
Australia				
617	CSL	AUD	111,370	0.17
			111,370	0.17
Belgium				
418	Aedifica	EUR	46,579	0.07
1,717	Barco	EUR	39,623	0.06
1,198	KBC Ancora	EUR	43,120	0.07
2,650	KBC Group	EUR	170,403	0.26
313	Kinepolis Group	EUR	14,242	0.02
3	Lotus Bakeries	EUR	15,440	0.02
2,116	Solvay	EUR	226,783	0.35
			556,190	0.85
Canada				
899	Magna International	USD	70,195	0.11
			70,195	0.11
Chile				
1,268	Antofagasta	GBP	21,209	0.03
			21,209	0.03
Denmark				
596	Chr Hansen Holding	DKK	45,391	0.07
77	Genmab	DKK	26,688	0.04
2,178	Novo Nordisk – B –	DKK	153,916	0.24
566	Novozymes – B –	DKK	35,957	0.05
423	Orsted 144A	DKK	50,037	0.08
278	Pandora	DKK	31,465	0.05
1,246	Ringkjøbing Landbobank	DKK	106,598	0.16
209	Rockwool International – B –	DKK	85,616	0.13
440	SimCorp	DKK	46,536	0.07
857	Topdanmark	DKK	37,622	0.06
2,867	Vestas Wind Systems	DKK	94,393	0.14
			714,219	1.09
Finland				
14,437	Kemira	EUR	191,725	0.29
906	Neste	EUR	46,800	0.07
57,749	Nokia	EUR	260,763	0.40
			499,288	0.76
France				
914	Air Liquide	EUR	134,913	0.21
9,625	AXA	EUR	205,825	0.32
1,021	BioMerieux	EUR	100,051	0.15
1,831	Bureau Veritas	EUR	48,864	0.08
492	Capgemini	EUR	79,784	0.12
13,635	Carrefour	EUR	226,137	0.35
3,208	Cie de Saint-Gobain	EUR	178,186	0.27
1,765	Cie Generale des Etablissements Michelin	EUR	237,330	0.36
1,696	Cie Plastic Omnium	EUR	44,671	0.07
2,727	Covivio	EUR	196,672	0.30
3,260	Danone	EUR	193,553	0.30
874	Dassault Systemes	EUR	178,645	0.27
659	Edenred	EUR	31,678	0.05
29	Esker	EUR	7,173	0.01
651	EssilorLuxottica	EUR	101,244	0.16
33	Hermes International	EUR	40,817	0.06
4,492	Imerys	EUR	176,967	0.27
26	Kering	EUR	18,855	0.03
273	Legegrand	EUR	24,398	0.04
220	L’Oreal	EUR	82,714	0.13
19,249	Orange	EUR	185,084	0.28
3,529	Publicis Groupe	EUR	190,358	0.29
166	Remy Cointreau	EUR	28,895	0.04
12,031	Rexel	EUR	212,226	0.32
4,010	Sanofi	EUR	354,366	0.54
2,187	Schneider Electric	EUR	290,232	0.44
280	SEB	EUR	42,659	0.07
356	Teleperformance	EUR	121,730	0.19
2,418	TOTAL	EUR	92,263	0.14
807	Valeo	EUR	20,479	0.03
8,021	Veolia Environnement	EUR	204,285	0.31
5,949	Vivendi	EUR	168,530	0.26
			4,219,584	6.46
Germany				
244	Adidas	EUR	76,473	0.12
314	Allianz – REG –	EUR	66,020	0.10
352	Auto1 Group 144A	EUR	13,055	0.02
997	Beiersdorf	EUR	101,414	0.15
422	Brenntag	EUR	33,108	0.05

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SHARES			EUR	%
Germany (continued)				
19,249	Commerzbank	EUR	115,150	0.18
501	Daimler – REG –	EUR	37,689	0.06
3,529	Deutsche Post – REG –	EUR	202,428	0.31
7,219	Deutsche Telekom – REG –	EUR	128,577	0.20
802	Draegerwerk & Co – Pref –	EUR	64,005	0.10
1,699	Duerr	EUR	54,495	0.08
3,432	Evo tec	EUR	131,201	0.20
486	Hannover Rueck	EUR	68,597	0.10
3,689	Hella & Co	EUR	213,105	0.33
3,208	HUGO BOSS	EUR	147,194	0.22
1,606	In fineon Technologies	EUR	54,309	0.08
1,388	Knorr-Bremse	EUR	134,613	0.21
1,203	Merck	EUR	194,540	0.30
295	Muenchener Rueckversicherungs-Gesellschaft in Muenchen – REG –	EUR	68,036	0.10
262	Nemetschek	EUR	16,889	0.03
446	Puma	EUR	44,855	0.07
607	SAP	EUR	72,125	0.11
160	Siemens – REG –	EUR	21,400	0.03
593	Symrise	EUR	69,738	0.11
7,219	Talanx	EUR	248,896	0.38
524	TeamViewer	EUR	16,634	0.03
123	Varta	EUR	15,983	0.02
			2,410,529	3.69
Ireland				
348	Aptiv	USD	46,105	0.07
41,707	Bank of Ireland Group	EUR	188,392	0.29
1,116	CRH	EUR	47,452	0.07
102,412	Greencoat Renewables	EUR	119,822	0.18
13,889	Greencore Group	GBP	20,321	0.03
1,938	Kerry Group – A –	EUR	228,242	0.35
887	Kingspan Group (traded in Ireland)	EUR	70,647	0.11
1,111	Kingspan Group (traded in United Kingdom)	EUR	87,608	0.14
355	Ryanair Holdings – ADR –	USD	32,401	0.05
5,419	Smurfit Kappa Group	EUR	247,901	0.38
			1,088,891	1.67
Italy				
2,574	Banca Farmafactoring 144A	EUR	21,750	0.03
2,714	Enel	EUR	21,258	0.03
131	Ferrari	EUR	22,719	0.04
7,671	FincoBank Banca Fineco	EUR	112,763	0.17
1,697	Illimity Bank	EUR	19,962	0.03
29,132	Intesa Sanpaolo	EUR	67,862	0.11
425	Moncler	EUR	24,273	0.04
6,096	Prysmian	EUR	184,272	0.28
2,030	Technogym 144A	EUR	21,844	0.03
9,859	UniCredit	EUR	98,096	0.15
			594,799	0.91
Japan				
722	Daikin Industries	JPY	113,439	0.17
319	Keyence	JPY	136,122	0.21
			249,561	0.38
Luxembourg				
1,320	Befesa 144A	EUR	85,548	0.13
2,917	Grand City Properties	EUR	66,450	0.10
161	Shurgard Self Storage	EUR	6,531	0.01
498	Stabilus	EUR	34,149	0.06
			192,678	0.30
Netherlands				
19,250	ABN AMRO Bank – CVA – 144A	EUR	196,191	0.30
283	Akzo Nobel	EUR	29,489	0.05
213	Alfen Beheer 144A	EUR	16,735	0.03
185	ASML Holding	EUR	107,259	0.16
22,289	ING Groep	EUR	248,298	0.38
634	Koninklijke DSM	EUR	99,837	0.15
3,609	Koninklijke Philips	EUR	150,832	0.23
3,048	Randstad	EUR	196,585	0.30
962	Wolters Kluwer	EUR	81,541	0.12
			1,126,767	1.72
Norway				
3,743	TOMRA Systems	NOK	174,216	0.27
4,010	Yara International	NOK	178,098	0.27
			352,314	0.54

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SHARES			EUR	%
Spain				
4,958	Banco Bilbao Vizcaya Argentaria	EUR	25,921	0.04
76,854	Banco Santander	EUR	247,430	0.38
6,359	Bankinter	EUR	26,957	0.04
17,435	CaixaBank	EUR	45,226	0.07
3,587	Cellnex Telecom 144A	EUR	192,687	0.30
5,327	Iberdrola	EUR	54,763	0.08
3,638	Industria de Diseno Textil	EUR	108,094	0.17
8,797	Linea Directa Aseguradora Cia de Seguros y Reaseguros	EUR	15,544	0.02
96,247	Mapfre	EUR	171,561	0.26
40,424	Telefonica	EUR	159,311	0.24
			1,047,494	1.60
Sweden				
2,680	Assa Abloy – B –	SEK	68,133	0.10
1,765	Autoliv – SDR –	SEK	146,529	0.22
4,618	Avanza Bank Holding	SEK	121,522	0.19
245	Biotage	SEK	4,888	0.01
234	Cellavision	SEK	8,520	0.01
591	CELLINK – B –	SEK	24,726	0.04
1,940	Epiroc – A –	SEK	37,302	0.06
5,523	Hexagon – B –	SEK	69,045	0.11
1,618	JM	SEK	47,199	0.07
201	MIPS	SEK	14,595	0.02
843	Rvrc Holding	SEK	6,532	0.01
1,024	Sweco – B –	SEK	15,715	0.02
20,676	Telefonaktiebolaget LM Ericsson – B –	SEK	219,282	0.34
375	Thule Group 144A	SEK	14,039	0.02
			798,027	1.22
Switzerland				
388	Cembra Money Bank	CHF	36,733	0.06
39	Geberit – REG –	CHF	24,577	0.04
1,444	Landis & Gyr Group	CHF	85,080	0.13
84	Lonza Group – REG –	CHF	50,394	0.08
1,765	Nestle – REG –	CHF	185,554	0.28
3,208	Novartis – REG –	CHF	246,782	0.38
37	Partners Group Holding	CHF	46,904	0.07
1,787	Roche Holding	CHF	568,149	0.87
18	SGS – REG –	CHF	47,421	0.07
3,646	SIG Combibloc Group	CHF	83,606	0.13
143	Sika – REG –	CHF	39,449	0.06
252	Tecan Group – REG –	CHF	105,529	0.16
28	VAT Group	CHF	7,853	0.01
119	Zurich Insurance Group	CHF	40,238	0.06
			1,568,269	2.40
United Kingdom				
3,419	Abcam	GBP	55,009	0.08
509	Admiral Group	GBP	18,650	0.03
820	Ashtead Group	GBP	51,257	0.08
747	Asos	GBP	43,143	0.07
1,089	Associated British Foods	GBP	28,122	0.04
1,193	AstraZeneca	GBP	120,633	0.18
3,229	Big Yellow Group	GBP	49,164	0.08
96,247	BT Group	GBP	217,509	0.33
1,247	Burberry Group	GBP	30,018	0.05
4,962	Compass Group	GBP	87,978	0.13
595	Croda International	GBP	51,035	0.08
1,484	Dr. Martens	GBP	7,694	0.01
59,353	DS Smith	GBP	288,934	0.44
20,330	GlaxoSmithKline	GBP	336,151	0.51
4,350	Grainger	GBP	14,441	0.02
4,116	Halma	GBP	129,059	0.20
58,640	Helios Towers	GBP	111,344	0.17
10,192	HSBC Holdings	GBP	49,546	0.08
2,358	Intertek Group	GBP	151,929	0.23
7,971	Johnson Matthey	GBP	285,348	0.44
19,249	Land Securities Group	GBP	151,449	0.23
48,124	Legal & General Group	GBP	144,408	0.22
888	Linde	USD	216,384	0.33
468,970	Lloyds Banking Group	GBP	255,068	0.39
900	Ocado Group	GBP	21,004	0.03
4,408	Oxford Biomedica	GBP	66,758	0.10
19,250	Pearson	GBP	186,116	0.29
2,003	Pentair	USD	113,970	0.17
34,802	Primary Health Properties	GBP	62,392	0.10
3,743	Prudential	GBP	59,880	0.09

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Sustainable Profile 4 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES		EUR	%	
United Kingdom (continued)				
1,522	Reckitt Benckiser Group	GBP	113,381	0.17
3,251	RELX	EUR	73,087	0.11
12,300	Rentokil Initial	GBP	70,927	0.11
12,833	Smith & Nephew	GBP	233,580	0.36
625	Spirax-Sarco Engineering	GBP	99,054	0.15
1,679	St James's Place	GBP	28,892	0.04
22,458	Tate & Lyle	GBP	193,172	0.30
918	Team17 Group	GBP	7,781	0.01
3,777	Unilever	GBP	186,131	0.29
6,054	UNITE Group	GBP	75,747	0.12
60,957	Vodafone Group	GBP	86,161	0.13
1,175	Whitbread	GBP	42,747	0.07
18,447	WPP	GBP	209,349	0.32
			<u>4,824,402</u>	<u>7.38</u>
United States				
315	Adobe	USD	155,404	0.24
323	Agilent Technologies	USD	40,284	0.06
326	Albemarle	USD	46,273	0.07
821	Alexandria Real Estate Equities	USD	125,999	0.19
172	Alphabet – A –	USD	353,574	0.54
507	American Express	USD	70,661	0.11
901	American Tower	USD	205,133	0.31
526	Ameriprise Financial	USD	110,365	0.17
419	Amgen	USD	86,159	0.13
395	Ansys	USD	115,582	0.18
1,548	Apple	USD	178,798	0.27
2,207	Applied Materials	USD	265,044	0.41
2,367	AT&T	USD	57,454	0.09
686	Autodesk	USD	168,795	0.26
1,054	Becton Dickinson & Co	USD	216,205	0.33
251	Biogen	USD	73,152	0.11
74	Booking Holdings	USD	137,358	0.21
3,890	Boston Scientific	USD	140,256	0.21
865	Bright Horizons Family Solutions	USD	107,337	0.16
2,403	Cadence Design Systems	USD	277,287	0.42
1,973	Carrier Global	USD	80,851	0.12
1,156	Cerner	USD	76,185	0.12
3,661	Charles Schwab	USD	224,756	0.34
2,287	Ciena	USD	109,698	0.17
2,002	Citigroup	USD	119,416	0.18
1,583	CME Group	USD	283,985	0.43
1,462	Colgate-Palmolive	USD	100,320	0.15
5,945	Comcast – A –	USD	285,867	0.44
516	Costco Wholesale	USD	172,183	0.26
204	Crown Castle International	USD	33,623	0.05
1,307	Danaher	USD	295,684	0.45
1,011	Deere & Co	USD	300,553	0.46
825	Digital Realty Trust	USD	104,698	0.16
635	DocuSign	USD	149,815	0.23
700	Ecolab	USD	121,599	0.19
938	Emerson Electric	USD	76,137	0.12
219	Equinix	USD	148,225	0.23
992	Eversource Energy	USD	67,111	0.10
877	FedEx	USD	220,661	0.34
804	Fidelity National Information Services	USD	96,068	0.15
3,405	Fifth Third Bancorp	USD	109,776	0.17
1,175	First Solar	USD	89,700	0.14
1,946	Fiserv	USD	175,414	0.27
2,161	Gilead Sciences	USD	125,461	0.19
1,969	Hannon Armstrong Sustainable Infrastructure Capital	USD	93,216	0.14
1,175	Henry Schein	USD	73,508	0.11
334	Illumina	USD	133,238	0.20
1,399	Intel	USD	66,227	0.10
316	Intuit	USD	130,593	0.20
230	Intuitive Surgical	USD	178,192	0.27
894	IQVIA Holdings	USD	182,676	0.28
2,117	Iron Mountain	USD	75,530	0.12
484	Kansas City Southern	USD	115,652	0.18
1,833	KB Home	USD	62,925	0.10
614	Kimberly-Clark	USD	69,280	0.11
2,728	Kroger	USD	88,112	0.13
519	Lowe's	USD	84,834	0.13
586	Mastercard – A –	USD	180,540	0.28
1,823	Merck & Co	USD	119,550	0.18
2,621	Micron Technology	USD	187,807	0.29
1,946	Microsoft	USD	444,575	0.68

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Sustainable Profile 4 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES		EUR	%	
United States (continued)				
254	Mohawk Industries	USD	41,095	0.06
3,461	Mondelez International – A –	USD	182,253	0.28
1,956	Morgan Stanley	USD	151,205	0.23
506	NextEra Energy Partners	USD	32,565	0.05
941	NIKE – B –	USD	122,616	0.19
580	Northern Trust	USD	56,575	0.09
291	NVIDIA	USD	196,402	0.30
1,470	Oracle	USD	96,488	0.15
1,642	Organon	USD	41,903	0.06
880	PayPal Holdings	USD	216,205	0.33
844	PNC Financial Services Group	USD	135,729	0.21
2,367	Procter & Gamble	USD	269,300	0.41
233	Regeneron Pharmaceuticals	USD	109,544	0.17
667	S&P Global	USD	230,720	0.35
1,380	Southwest Airlines	USD	61,761	0.09
596	Splunk	USD	72,662	0.11
2,768	Sprouts Farmers Market	USD	58,004	0.09
1,676	Steel Dynamics	USD	84,217	0.13
326	Synopsys	USD	75,722	0.12
594	Target	USD	121,025	0.19
861	Texas Instruments	USD	139,608	0.21
384	Thermo Fisher Scientific	USD	163,422	0.25
1,307	TJX	USD	74,329	0.11
249	TopBuild	USD	41,575	0.06
694	United Parcel Service – B –	USD	121,779	0.19
3,210	Unum Group	USD	76,873	0.12
2,143	US Bancorp	USD	102,940	0.16
332	Valmont Industries	USD	66,000	0.10
6,514	Verizon Communications	USD	307,776	0.47
2,418	VF	USD	167,309	0.26
474	Walt Disney	USD	70,284	0.11
1,622	Waste Management	USD	191,617	0.29
1,240	Westinghouse Air Brake Technologies	USD	86,032	0.13
1,782	Weyerhaeuser	USD	51,729	0.08
1,809	Xylem	USD	183,015	0.28
			<u>12,985,640</u>	<u>19.86</u>

OPEN ENDED FUNDS

France

22	Allianz Securicash SRI – W –	EUR	3,248,735	4.97
			<u>3,248,735</u>	<u>4.97</u>

Guernsey

26,368	Syncona Limited	GBP	63,889	0.10
			<u>63,889</u>	<u>0.10</u>

Luxembourg

1,360	Candriam Sustainable - Equity Pacific	JPY	1,732,797	2.65
29,500	Robeco QI Emerging Markets Sustainable Active Equities – F –	EUR	4,002,265	6.12
			<u>5,735,062</u>	<u>8.77</u>

TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING

63,494,396 97.12

INVESTMENTS

63,494,396 97.12

The accompanying notes form an integral part of these financial statements.





DERIVATIVES

FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(0)	10-Years US Note Future	09/21	USD	(7,625)	(44)	(0.00)
(0)	5-Years US Note Future	09/21	USD	(32,286)	77	0.00
(2)	Bundesrepublik Deutschland Future BOBL	09/21	EUR	(267,894)	(232)	(0.00)
(3)	Bundesrepublik Deutschland Future BUND	09/21	EUR	(508,966)	(2,634)	0.00
(2)	Bundesrepublik Deutschland Future BUND	09/21	EUR	(329,824)	306	0.00
(1)	Bundesrepublik Deutschland Future BUXL	09/21	EUR	(128,279)	(1,492)	(0.00)
4	Bundesrepublik Deutschland Future SCHATZ	09/21	EUR	401,428	(9)	0.00
84	EUR/USD Currency Future	09/21	USD	10,505,161	(288,438)	(0.44)
(13)	EUR/USD Currency Future	09/21	USD	(1,685,476)	45,698	0.07
0	Euro-BTP Future	09/21	EUR	8,029	0	0.00
(1)	Euro-OAT Future	09/21	EUR	(109,637)	(295)	(0.00)
(1)	GBP/USD Currency Future	09/21	USD	(53,837)	1,410	0.00
(0)	Long Gilt Future	09/21	GBP	(18,515)	(168)	(0.00)
2	MXN/USD Currency Future	09/21	USD	43,717	(230)	(0.00)
0	Short Euro-BTP Future	09/21	EUR	12,001	(4)	(0.00)
(5)	Ultra 10-Years US Note Future	09/21	USD	(607,455)	(10,343)	(0.02)
(0)	US Long Bond Future	09/21	USD	(1,682)	(53)	(0.00)
(3)	ZAR/USD Currency Future	09/21	USD	(89,854)	671	0.00
TOTAL FUTURES CONTRACTS					(255,780)	(0.39)
DERIVATIVES					(255,780)	(0.39)
OTHER NET ASSETS					2,142,577	3.27
TOTAL NET ASSETS					65,381,193	100.00

* Fair valued/illiquid security.

** The counterparty for futures contracts was Morgan Stanley.



Statement of Investments and other net assets

AAF Sustainable Profile 5 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Argentina						
12,461	Argentine Republic Government International Bond	USD	0.125%	09/07/30	3,804	0.02
32,398	Argentine Republic Government International Bond	USD	0.125%	09/07/35	8,715	0.05
7,477	Argentine Republic Government International Bond	USD	0.125%	09/07/41	2,266	0.01
					14,785	0.08
Armenia						
2,866	Republic of Armenia International Bond	USD	7.150%	26/03/25	2,750	0.02
10,966	Republic of Armenia International Bond	USD	3.950%	26/09/29	9,157	0.05
3,115	Republic of Armenia International Bond	USD	3.600%	02/02/31	2,491	0.01
					14,398	0.08
Australia						
1,184	Scentre Group Trust 1 via Scentre Group Trust 2	USD	3.625%	28/01/26	1,093	0.01
938	Scentre Group Trust 2	USD	4.750%	24/09/80	845	0.01
1,655	Scentre Group Trust 2	USD	5.125%	24/09/80	1,490	0.01
506	Sydney Airport Finance	EUR	2.750%	23/04/24	545	0.00
2,344	Sydney Airport Finance	EUR	1.750%	26/04/28	2,516	0.01
80	Telstra	EUR	1.375%	26/03/29	86	0.00
					6,575	0.04
Austria						
2,526	Erste Group Bank	EUR	0.875%	22/05/26	2,633	0.02
5,607	Klabin Austria	USD	3.200%	12/01/31	4,654	0.03
8,723	Klabin Austria	USD	7.000%	03/04/49	9,378	0.05
1,595	Raiffeisen Bank International	EUR	0.375%	25/09/26	1,622	0.01
239	Republic of Austria Government Bond 144A	EUR	3.500%	15/09/21	240	0.00
1,214	Republic of Austria Government Bond 144A	EUR	3.400%	22/11/22	1,283	0.01
112	Republic of Austria Government Bond 144A	EUR	0.000%	15/07/24	114	0.00
4,704	Republic of Austria Government Bond 144A	EUR	0.000%	20/04/25	4,800	0.03
4,862	Republic of Austria Government Bond 144A	EUR	0.750%	20/10/26	5,168	0.03
1,657	Republic of Austria Government Bond 144A	EUR	0.750%	20/02/28	1,773	0.01
126	Republic of Austria Government Bond 144A	EUR	0.500%	20/02/29	133	0.00
600	Republic of Austria Government Bond 144A	EUR	0.000%	20/02/30	605	0.00
561	Republic of Austria Government Bond 144A	EUR	0.700%	20/04/71	535	0.00
6,854	Suzano Austria	USD	3.750%	15/01/31	6,068	0.03
2,492	Suzano Austria	USD	7.000%	16/03/47	2,845	0.02
					41,851	0.24
Bahamas						
18,691	Bahamas Government International Bond	USD	6.000%	21/11/28	16,037	0.09
					16,037	0.09
Belgium						
698	Belfius Bank	EUR	0.000%	28/08/26	695	0.00
1,329	Elia Transmission Belgium	EUR	0.875%	28/04/30	1,373	0.01
565	FLUVIUS System Operator	EUR	2.750%	30/11/22	589	0.00
2,227	FLUVIUS System Operator	EUR	1.750%	04/12/26	2,433	0.01
665	FLUVIUS System Operator	EUR	2.875%	07/05/29	802	0.01
565	Groupe Bruxelles Lambert	EUR	1.375%	23/05/24	590	0.00
432	Groupe Bruxelles Lambert	EUR	1.875%	19/06/25	465	0.00
1,329	Groupe Bruxelles Lambert	EUR	0.125%	28/01/31	1,291	0.01
1,529	KBC Group	EUR	0.750%	18/10/23	1,564	0.01
632	KBC Group	EUR	1.125%	25/01/24	653	0.00
731	KBC Group	EUR	0.125%	10/09/26	731	0.01
1,901	Kingdom of Belgium Government Bond	EUR	2.250%	22/06/23	2,011	0.01
1,026	Kingdom of Belgium Government Bond	EUR	0.000%	22/10/31	1,016	0.01
239	Kingdom of Belgium Government Bond 144A (traded in Belgium)	EUR	0.200%	22/10/23	243	0.00

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Statement of Investments and other net assets

AAF Sustainable Profile 5 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Belgium (continued)						
134	Kingdom of Belgium Government Bond 144A (traded in Germany)	EUR	0.200%	22/10/23	137	0.00
2,620	Kingdom of Belgium Government Bond 144A (traded in Belgium)	EUR	2.600%	22/06/24	2,875	0.02
649	Kingdom of Belgium Government Bond 144A (traded in Germany)	EUR	2.600%	22/06/24	711	0.00
557	Kingdom of Belgium Government Bond 144A	EUR	0.500%	22/10/24	578	0.00
1,137	Kingdom of Belgium Government Bond 144A	EUR	1.000%	22/06/26	1,220	0.01
1,374	Kingdom of Belgium Government Bond 144A	EUR	0.800%	22/06/27	1,470	0.01
237	Kingdom of Belgium Government Bond 144A	EUR	0.000%	22/10/27	242	0.00
114	Kingdom of Belgium Government Bond 144A (traded in Belgium)	EUR	0.800%	22/06/28	123	0.00
2,021	Kingdom of Belgium Government Bond 144A (traded in Germany)	EUR	0.800%	22/06/28	2,173	0.01
892	Kingdom of Belgium Government Bond 144A	EUR	0.900%	22/06/29	967	0.01
253	Kingdom of Belgium Government Bond 144A	EUR	1.000%	22/06/31	277	0.00
33	Solvay	EUR	2.750%	02/12/27	39	0.00
					25,268	0.14
Bermuda						
11,838	Bermuda Government International Bond	USD	2.375%	20/08/30	10,007	0.06
4,361	Bermuda Government International Bond	USD	3.375%	20/08/50	3,730	0.02
8,723	Investment Energy Resources	USD	6.250%	26/04/29	7,972	0.04
					21,709	0.12
Brazil						
4,984	Banco do Brasil	USD	4.750%	20/03/24	4,501	0.03
6,231	Banco do Brasil	USD	4.625%	15/01/25	5,614	0.03
6,231	Brazilian Government International Bond	USD	4.500%	30/05/29	5,635	0.03
6,106	Brazilian Government International Bond	USD	3.875%	12/06/30	5,206	0.03
9,346	Cemig Geracao e Transmissao	USD	9.250%	05/12/24	9,104	0.05
3,115	Centrais Eletricas Brasileiras	USD	3.625%	04/02/25	2,711	0.02
2,492	Centrais Eletricas Brasileiras	USD	4.625%	04/02/30	2,176	0.01
16,635	Light Servicos de Eletricidade via Light Energia	USD	4.375%	18/06/26	14,133	0.08
					49,080	0.28
British Virgin Islands						
9,969	Arcos Dorados Holdings	USD	5.875%	04/04/27	8,872	0.05
11,215	China Cinda 2020 I Management	USD	3.000%	20/01/31	9,026	0.05
3,115	Fortune Star	USD	5.950%	19/10/25	2,762	0.02
12,461	Fortune Star	USD	5.050%	27/01/27	10,646	0.06
6,230	Franshion Brilliant	USD	4.250%	23/07/29	5,248	0.03
7,477	Gold Fields Orogen Holdings	USD	6.125%	15/05/29	7,495	0.04
					44,049	0.25
Canada						
20,305	1011778 BC via New Red Finance 144A	USD	3.875%	15/01/28	17,357	0.10
8,723	First Quantum Minerals	USD	6.875%	01/03/26	7,714	0.04
6,230	First Quantum Minerals	USD	6.875%	15/10/27	5,732	0.03
1,188	First Quantum Minerals 144A	USD	6.875%	01/03/26	1,051	0.01
5,111	First Quantum Minerals 144A	USD	6.875%	15/10/27	4,701	0.03
					36,555	0.21
Cayman Islands						
8,723	Aldar Sukuk No 2	USD	3.875%	22/10/29	7,965	0.05
9,969	Alibaba Group Holding	USD	3.400%	06/12/27	9,199	0.05
959	Brazil Minas via State of Minas Gerais	USD	5.333%	15/02/28	879	0.00
3,738	Country Garden Holdings	USD	2.700%	12/07/26	3,122	0.02
6,230	DIB Sukuk	USD	2.950%	20/02/25	5,512	0.03
5,607	DIB Sukuk	USD	2.950%	16/01/26	4,947	0.03

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Statement of Investments and other net assets

AAF Sustainable Profile 5 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%
Cayman Islands (continued)					
9,969 Emaar Sukuk					
7,477 Emaar Sukuk	USD	3.635%	15/09/26	8,680	0.05
12,461 QNB Finance	USD	3.875%	17/09/29	6,455	0.04
11,215 Tencent Holdings	USD	2.625%	12/05/25	11,012	0.06
1,469 XLIT	USD	2.390%	03/06/30	9,443	0.05
	EUR	3.250%	29/06/47	1,650	0.01
				68,864	0.39

Chile				EUR	%
Cayman Islands (continued)					
2,492 Celulosa Arauco y Constitucion					
4,984 Celulosa Arauco y Constitucion	USD	4.200%	29/01/30	2,291	0.01
7,477 Cencosud	USD	5.150%	29/01/50	4,866	0.03
1,246 Cencosud	USD	4.375%	17/07/27	6,908	0.04
1,869 Chile Government International Bond	USD	6.625%	12/02/45	1,345	0.01
	USD	3.125%	21/01/26	1,711	0.01
4,673 Chile Government International Bond	USD	2.450%	31/01/31	4,016	0.02
6,916 Chile Government International Bond	USD	3.500%	15/04/53	6,142	0.03
5,919 Chile Government International Bond	USD	3.100%	22/01/61	4,799	0.03
5,607 Empresa Nacional de Telecommunicaciones	USD	4.750%	01/08/26	5,232	0.03
7,477 Inversiones CMPC	USD	4.375%	04/04/27	7,004	0.04
12,461 Inversiones Latin America Power	USD	5.125%	15/06/33	10,426	0.06
4,361 Sociedad Quimica y Minera de Chile	USD	4.375%	28/01/25	4,002	0.02
7,477 Sociedad Quimica y Minera de Chile	USD	4.250%	07/05/29	7,072	0.04
5,607 Sociedad Quimica y Minera de Chile	USD	4.250%	22/01/50	5,159	0.03
				70,973	0.40

China				EUR	%
Cayman Islands (continued)					
3,738 Bank of Communications					
3,115 Industrial & Commercial Bank of China	USD	1.200%	10/09/25	3,126	0.02
	USD	1.200%	20/07/25	2,613	0.01
				5,739	0.03

Colombia				EUR	%
Cayman Islands (continued)					
18,691 Banco de Bogota					
8,099,609 Colombia Government International Bond	COP	4.375%	03/08/27	16,667	0.09
6,854 Colombia Government International Bond	COP	4.375%	21/03/23	1,873	0.01
9,969 Colombia Government International Bond	USD	4.000%	26/02/24	6,129	0.04
18,691 Colombia Government International Bond	USD	4.500%	15/03/29	9,210	0.05
21,184 Colombia Government International Bond	USD	3.000%	30/01/30	15,486	0.09
2,181 Colombia Government International Bond	USD	3.125%	15/04/31	17,531	0.10
2,305 Colombia Government International Bond	USD	10.375%	28/01/33	2,769	0.02
18,691 Colombia Telecommunicaciones	USD	4.125%	22/02/42	1,897	0.01
	USD	4.950%	17/07/30	16,402	0.09
				87,964	0.50

Costa Rica				EUR	%
Cayman Islands (continued)					
1,246 Costa Rica Government International Bond					
1,246 Costa Rica Government International Bond	USD	4.375%	30/04/25	1,089	0.01
6,231 Costa Rica Government International Bond	USD	5.625%	30/04/43	976	0.00
3,738 Costa Rica Government International Bond	USD	7.000%	04/04/44	5,451	0.03
	USD	7.158%	12/03/45	3,302	0.02
				10,818	0.06

Croatia				EUR	%
Cayman Islands (continued)					
1,246 Croatia Government International Bond					
4,985 Croatia Government International Bond	USD	5.500%	04/04/23	1,142	0.00
6,604 Croatia Government International Bond	EUR	6.000%	26/01/24	4,770	0.03
6,293 Croatia Government International Bond	EUR	2.700%	15/06/28	7,587	0.04
	EUR	1.500%	17/06/31	6,568	0.04
				20,067	0.11

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Statement of Investments and other net assets

AAF Sustainable Profile 5 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%
Cyprus					
16 Cyprus Government International Bond (traded in Germany)					
357 Cyprus Government International Bond (traded in Supranational)	EUR	3.875%	06/05/22	16	0.00
2,157 Cyprus Government International Bond	EUR	0.625%	03/12/24	2,224	0.02
				2,610	0.02

Denmark				EUR	%
582 Nykredit Realkredit					
715 Nykredit Realkredit					
	EUR	0.875%	17/01/24	597	0.00
	EUR	0.625%	17/01/25	730	0.01
				1,327	0.01

Dominican Republic				EUR	%
12,461 Aeropuertos Dominicanos Siglo XXI					
1,745 Dominican Republic International Bond					
8,224 Dominican Republic International Bond	USD	6.600%	28/01/24	1,632	0.01
6,230 Dominican Republic International Bond	USD	5.500%	27/01/25	7,631	0.04
6,978 Dominican Republic International Bond	USD	5.950%	25/01/27	5,921	0.04
18,411 Dominican Republic International Bond	USD	6.000%	19/07/28	6,702	0.04
15,514 Dominican Republic International Bond	USD	4.500%	30/01/30	15,913	0.09
4,486 Dominican Republic International Bond	USD	4.875%	23/09/32	13,540	0.08
4,735 Dominican Republic International Bond	USD	6.400%	05/06/49	4,086	0.02
	USD	5.875%	30/01/60	4,003	0.02
				70,464	0.40

Ecuador				EUR	%
3,738 Ecuador Government International Bond					
17,446 Ecuador Government International Bond					
	USD	0.500%	31/07/40	9,176	0.05
				11,351	0.06

El Salvador				EUR	%
1,869 El Salvador Government International Bond					
2,866 El Salvador Government International Bond					
3,738 El Salvador Government International Bond (traded in Supranational)	USD	6.375%	18/01/27	2,193	0.01
11,464 El Salvador Government International Bond (traded in United States)	USD	8.250%	10/04/32	3,002	0.02
5,234 El Salvador Government International Bond	USD	8.250%	10/04/32	9,208	0.05
	USD	7.625%	01/02/41	3,939	0.02
				19,804	0.11

Finland				EUR	%
960 Finland Government Bond					
144A Finland Government Bond					
343 Finland Government Bond	EUR	0.000%	15/09/23	348	0.00
2,132 Finland Government Bond	EUR	0.000%	15/09/24	2,175	0.01
3 Finland Government Bond	EUR	0.500%	15/04/26	3	0.00
33 Finland Government Bond	EUR	0.500%	15/09/27	35	0.00
411 Finland Government Bond	EUR	0.500%	15/09/28	434	0.00
403 Finland Government Bond	EUR	0.500%	15/09/29	425	0.00
837 Finland Government Bond	EUR	0.000%	15/09/30	843	0.00
344 OP Corporate Bank	EUR	0.375%	26/02/24	350	0.00
1,329 OP Corporate Bank	EUR	0.375%	19/06/24	1,347	0.01
1,736 OP Corporate Bank	EUR	0.125%	01/07/24	1,753	0.01
1,528 Sampo	EUR	2.500%	03/09/52	1,623	0.01

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AAF Sustainable Profile 5 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
Finland (continued)			
1,163	SBB Treasury	EUR 0.750%	14/12/28 1,141 0.01
1,575	SBB Treasury	EUR 1.125%	26/11/29 1,569 0.01
			13,033 0.07
France		EUR	%
399	Aerports de Paris	EUR 1.500%	24/07/23 412 0.00
4,553	ALD	EUR 0.875%	18/07/22 4,608 0.03
399	APRR	EUR 1.250%	18/01/28 429 0.00
133	APRR	EUR 1.625%	13/01/32 150 0.00
631	Arkema	EUR 0.125%	14/10/26 636 0.00
465	Autoroutes du Sud de la France	EUR 1.375%	21/02/31 510 0.00
696	AXA	EUR 3.250%	28/05/49 798 0.00
3,756	Banque Federative du Credit Mutuel	EUR 0.125%	05/02/24 3,789 0.02
1,063	Banque Federative du Credit Mutuel	EUR 0.100%	08/10/27 1,059 0.01
864	Banque Federative du Credit Mutuel	EUR 0.750%	17/01/30 872 0.00
351	BNP Paribas	EUR 1.125%	11/06/26 367 0.00
366	BNP Paribas	EUR 0.125%	04/09/26 363 0.00
366	BNP Paribas	EUR 2.125%	23/01/27 395 0.00
764	BNP Paribas	EUR 0.500%	19/02/28 766 0.00
1,329	BNP Paribas	EUR 1.625%	02/07/31 1,390 0.01
2,626	BNP Paribas Cardif	EUR 1.000%	29/11/24 2,694 0.02
399	BPCE	EUR 2.750%	30/11/27 414 0.00
931	BPCE	EUR 0.250%	14/01/31 905 0.01
1,030	Capgemini	EUR 2.375%	15/04/32 1,214 0.01
997	Carrefour	EUR 0.750%	26/04/24 1,021 0.01
1,130	Carrefour	EUR 2.625%	15/12/27 1,299 0.01
465	CNP Assurances	EUR 6.875%	30/09/41 474 0.00
1,329	Credit Agricole	EUR 1.000%	22/04/26 1,372 0.01
1,828	Credit Agricole	EUR 0.125%	09/12/27 1,797 0.01
1,230	Credit Agricole	EUR 0.375%	20/04/28 1,218 0.01
1,462	Credit Agricole	EUR 1.750%	05/03/29 1,592 0.01
1,063	Credit Agricole Assurances	EUR 2.625%	29/01/48 1,140 0.01
665	Credit Mutuel Arkea	EUR 1.375%	17/01/25 700 0.00
1,928	Credit Mutuel Arkea	EUR 0.875%	07/05/27 2,003 0.01
1,761	Crown European Holdings	EUR 4.000%	15/07/22 1,815 0.01
2,061	Danone	EUR 0.709%	03/11/24 2,123 0.01
1,396	Danone	EUR 1.000%	26/03/25 1,451 0.01
3,058	Dassault Systemes	EUR 0.000%	16/09/24 3,076 0.02
698	Dassault Systemes	EUR 0.125%	16/09/26 703 0.00
555	Derichebourg	EUR 2.250%	15/07/28 564 0.00
1,595	Electricite de France	EUR 2.000%	09/12/49 1,721 0.01
399	Engie	EUR 2.125%	30/03/32 462 0.00
764	Engie	EUR 1.500%	Perp. 768 0.00
1,396	Faurecia	EUR 3.750%	15/06/28 1,473 0.01
206	Faurecia	EUR 2.375%	15/06/29 210 0.00
1,892	French Republic Government Bond OAT	EUR 0.000%	25/03/23 1,913 0.01
7,622	French Republic Government Bond OAT	EUR 1.750%	25/05/23 7,971 0.05
4,608	French Republic Government Bond OAT	EUR 2.250%	25/05/24 4,994 0.03
4,478	French Republic Government Bond OAT	EUR 1.750%	25/11/24 4,836 0.03
5,093	French Republic Government Bond OAT	EUR 0.000%	25/03/25 5,194 0.03
1,296	French Republic Government Bond OAT	EUR 0.500%	25/05/25 1,349 0.01
8,448	French Republic Government Bond OAT	EUR 1.000%	25/11/25 9,004 0.05
12,421	French Republic Government Bond OAT	EUR 0.000%	25/02/26 12,677 0.07
3	French Republic Government Bond OAT	EUR 3.500%	25/04/26 4 0.00
118	French Republic Government Bond OAT	EUR 0.000%	25/02/27 121 0.00
853	French Republic Government Bond OAT	EUR 0.750%	25/05/28 911 0.01
11,378	French Republic Government Bond OAT	EUR 0.500%	25/05/29 11,938 0.07
979	French Republic Government Bond OAT (traded in France)	EUR 0.000%	25/11/29 985 0.01
4,706	French Republic Government Bond OAT (traded in Germany)	EUR 0.000%	25/11/29 4,733 0.03

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
France (continued)			
2,716	French Republic Government Bond OAT	EUR 0.000%	25/11/30 2,708 0.02
3,127	French Republic Government Bond OAT	EUR 1.500%	25/05/31 3,571 0.02
1,737	French Republic Government Bond OAT 144A	EUR 0.000%	25/02/24 1,765 0.01
568	French Republic Government Bond OAT 144A	EUR 0.750%	25/05/52 544 0.00
312	French Republic Government Bond OAT 144A	EUR 0.500%	25/05/72 241 0.00
0	Iliad *	EUR 0.625%	25/11/21 0 0.00
665	Mutuelle Assurance Des Commercants et Industriels de France et Des Cadres et Sal	EUR 2.125%	21/06/52 671 0.00
931	Orange	EUR 1.250%	07/07/27 994 0.01
532	Orange	EUR 1.200%	11/07/34 559 0.00
864	Orange	EUR 1.750%	Perp. 884 0.00
303	Peugeot	EUR 2.000%	23/03/24 320 0.00
499	Peugeot	EUR 2.750%	15/05/26 553 0.00
864	RTE Reseau de Transport d'Electricite	EUR 1.125%	08/07/40 881 0.00
1,496	Societe Fonciere Lyonnaise	EUR 1.500%	29/05/25 1,581 0.01
831	Societe Fonciere Lyonnaise	EUR 1.500%	05/06/27 886 0.01
266	Societe Generale	EUR 0.750%	25/01/27 269 0.00
931	TDF Infrastructure	EUR 2.500%	07/04/26 1,011 0.01
831	TOTAL	EUR 3.369%	Perp. 923 0.01
444	TOTAL	EUR 3.875%	Perp. 458 0.00
668	TOTAL	EUR 1.750%	Perp. 686 0.00
465	Total Capital International	EUR 1.618%	18/05/40 515 0.00
2,076	TotalEnergies	EUR 1.625%	Perp. 2,080 0.01
1,063	Unibail-Rodamco-Westfield	EUR 0.625%	04/05/27 1,077 0.01
233	Unibail-Rodamco-Westfield	EUR 1.500%	22/02/28 248 0.00
1,097	Unibail-Rodamco-Westfield	EUR 1.375%	04/12/31 1,130 0.01
498	Unibail-Rodamco-Westfield	EUR 2.125%	Perp. 495 0.00
332	Veolia Environnement	EUR 1.250%	15/04/28 355 0.00
1,363	Veolia Environnement	EUR 2.250%	Perp. 1,400 0.01
6,537	Veolia Environnement	EUR 2.500%	Perp. 6,586 0.04
			148,774 0.84
Georgia		USD	%
12,025	Georgian Railway	USD 4.000%	17/06/28 10,234 0.06
			10,234 0.06
Germany		EUR	%
1,762	Adidas	EUR 0.000%	09/09/24 1,772 0.01
598	Adidas	EUR 0.000%	05/10/28 594 0.00
764	Allianz	EUR 5.625%	17/10/42 820 0.01
2,592	Allianz	EUR 3.375%	Perp. 2,831 0.02
432	Bertelsmann & Co	EUR 3.000%	23/04/75 449 0.00
1,555	Bundesobligation	EUR 0.000%	10/04/26 1,600 0.01
1,279	Bundesrepublik Deutschland Bundesanleihe	EUR 0.000%	15/08/26 1,318 0.01
2,474	Bundesrepublik Deutschland Bundesanleihe	EUR 0.250%	15/02/27 2,587 0.02
9,843	Bundesrepublik Deutschland Bundesanleihe	EUR 0.500%	15/08/27 10,465 0.06
1,124	Bundesrepublik Deutschland Bundesanleihe	EUR 0.500%	15/02/28 1,199 0.01
2,842	Bundesrepublik Deutschland Bundesanleihe	EUR 0.250%	15/08/28 2,987 0.02
458	Bundesrepublik Deutschland Bundesanleihe	EUR 0.000%	15/08/30 473 0.00
1,445	Bundesrepublik Deutschland Bundesanleihe (traded in Germany)	EUR 0.000%	15/08/30 1,485 0.01
3,758	Bundesrepublik Deutschland Bundesanleihe	EUR 0.000%	15/02/31 3,851 0.02
586	Bundesrepublik Deutschland Bundesanleihe	EUR 0.000%	15/08/50 545 0.00
3,158	Bundesschatzanweisungen	EUR 0.000%	10/03/23 3,194 0.02
3,158	Bundesschatzanweisungen	EUR 0.000%	16/06/23 3,200 0.02
717	Commerzbank	EUR 0.500%	28/08/23 728 0.00
2,659	Commerzbank	EUR 0.625%	28/08/24 2,717 0.02
199	Commerzbank	EUR 0.750%	24/03/26 203 0.00
698	Commerzbank	EUR 0.875%	22/01/27 710 0.00
1,189	Commerzbank	EUR 4.000%	30/03/27 1,369 0.01
831	Commerzbank	EUR 1.875%	28/02/28 896 0.01

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Statement of Investments and other net assets

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BONDS		EUR	%
Germany (continued)			
Germany (continued)			
499 Commerzbank	EUR 4.000%	05/12/30	553 0.00
587 Continental	EUR 0.000%	12/09/23	588 0.00
1,451 Continental	EUR 2.500%	27/08/26	1,612 0.01
534 Deutsche Bahn Finance	EUR 0.625%	08/12/50	481 0.00
366 Deutsche Bahn Finance	EUR 0.950%	Perp.	366 0.00
1,263 Deutsche Bank	EUR 1.000%	19/11/25	1,290 0.01
399 Deutsche Boerse	EUR 1.250%	16/06/47	410 0.00
591 Deutsche Telekom	EUR 0.500%	05/07/27	605 0.00
632 Eurogrid	EUR 1.113%	15/05/32	666 0.00
1,065 Fraport Frankfurt Airport Services Worldwide	EUR 1.875%	31/03/28	1,117 0.01
665 Infineon Technologies	EUR 0.750%	24/06/23	676 0.00
1,197 Infineon Technologies	EUR 1.625%	24/06/29	1,290 0.01
831 Infineon Technologies	EUR 2.000%	24/06/32	924 0.01
6,656 Infineon Technologies	EUR 2.875%	Perp.	7,005 0.04
931 Merck	EUR 1.625%	25/06/79	962 0.01
1,894 Merck Financial Services	EUR 0.125%	16/07/25	1,913 0.01
764 Merck Financial Services	EUR 0.875%	05/07/31	801 0.00
532 SAP	EUR 1.625%	10/03/31	596 0.00
2,194 Schaeffler	EUR 2.750%	12/10/25	2,347 0.01
6,418 Schaeffler	EUR 3.375%	12/10/28	7,090 0.04
532 Vonovia	EUR 1.500%	14/06/41	538 0.00
2,377 ZF Finance	EUR 2.750%	25/05/27	2,475 0.01
5,943 ZF Finance	EUR 3.750%	21/09/28	6,520 0.04
			86,818 0.49

Greece			
3,340 Hellenic Republic Government Bond 144A	EUR 0.000%	12/02/26	3,335 0.02
1,102 Hellenic Republic Government Bond 144A	EUR 0.750%	18/06/31	1,095 0.01
			4,430 0.03

Guatemala			
8,722 Guatemala Government Bond	USD 4.875%	13/02/28	8,311 0.04
10,592 Guatemala Government Bond	USD 4.900%	01/06/30	10,080 0.06
			18,391 0.10

Honduras			
4,985 Honduras Government International Bond	USD 6.250%	19/01/27	4,609 0.02
7,414 Honduras Government International Bond	USD 5.625%	24/06/30	6,574 0.04
			11,183 0.06

Hungary			
2,181 Hungary Government International Bond	USD 5.375%	25/03/24	2,076 0.01
8,100 Hungary Government International Bond	EUR 1.625%	28/04/32	8,632 0.05
4,766 Hungary Government International Bond	EUR 1.750%	05/06/35	5,061 0.03
934 Hungary Government International Bond	USD 7.625%	29/03/41	1,295 0.01
			17,064 0.10

India			
2,492 Bharti Airtel	USD 4.375%	10/06/25	2,298 0.01
6,231 Bharti Airtel	USD 3.250%	03/06/31	5,240 0.03
16,448 Export-Import Bank of India	USD 3.375%	05/08/26	14,808 0.08
7,726 Export-Import Bank of India	USD 3.875%	01/02/28	7,065 0.04
11,215 Indian Oil	USD 4.750%	16/01/24	10,202 0.06
3,115 Power Finance	USD 4.500%	18/06/29	2,820 0.02
12,461 Power Finance	USD 3.350%	16/05/31	10,314 0.06
			52,747 0.30

Indonesia			
7,477 Bank Mandiri Persero	USD 4.750%	13/05/25	7,028 0.04
4,361 Indonesia Government International Bond	USD 4.125%	15/01/25	4,066 0.02
4,984 Indonesia Government International Bond	USD 4.750%	11/02/29	4,946 0.03
10,093 Indonesia Government International Bond	USD 3.850%	15/10/30	9,492 0.05
4,299 Indonesia Government International Bond	USD 5.950%	08/01/46	5,002 0.03
3,489 Indonesia Government International Bond	USD 4.750%	18/07/47	3,513 0.02
2,617 Indonesia Government International Bond	USD 3.500%	14/02/50	2,297 0.01

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BONDS		EUR	%
Indonesia (continued)			
Indonesia (continued)			
997 Indonesia Government International Bond	USD 3.350%	12/03/71	844 0.01
11,215 Perusahaan Gas Negara	USD 5.125%	16/05/24	10,498 0.06
2,742 Perusahaan Penerbit SBSN	USD 2.300%	23/06/25	2,403 0.01
4,361 Perusahaan Penerbit SBSN	USD 4.400%	01/03/28	4,202 0.02
3,165 Perusahaan Penerbit SBSN	USD 3.800%	23/06/50	2,803 0.02
3,551 Perusahaan Penerbit SBSN	USD 3.550%	09/06/51	3,054 0.02
			60,148 0.34

Ireland			
16,687 Ardagh Packaging Finance via Ardagh Holdings USA 144A	USD 5.250%	30/04/25	14,810 0.08
5,868 Ardagh Packaging Finance via Ardagh Holdings USA 144A	USD 4.125%	15/08/26	5,115 0.03
3,358 Ardagh Packaging Finance via Ardagh Holdings USA 144A	USD 5.250%	15/08/27	2,892 0.02
1,186 Bank of Cyprus Holdings	EUR 6.625%	23/10/31	1,221 0.01
878 Bank of Ireland Group	EUR 1.375%	11/08/31	875 0.01
2,415 CCEP Finance Ireland	EUR 0.875%	06/05/33	2,414 0.01
1,769 Hammerson Ireland Finance	EUR 1.750%	03/06/27	1,774 0.01
888 Ireland Government Bond	EUR 0.800%	15/03/22	897 0.01
174 Ireland Government Bond	EUR 3.400%	18/03/24	192 0.00
584 Ireland Government Bond	EUR 5.400%	13/03/25	712 0.00
729 Ireland Government Bond	EUR 1.000%	15/05/26	779 0.01
505 Ireland Government Bond	EUR 0.200%	15/05/27	520 0.00
638 Ireland Government Bond	EUR 0.900%	15/05/28	685 0.00
205 Ireland Government Bond	EUR 0.200%	18/10/30	208 0.00
1,542 Ireland Government Bond	EUR 0.000%	18/10/31	1,517 0.01
3,490 Johnson Controls International	EUR 1.000%	15/09/23	3,572 0.02
400 Permanent TSB Group Holdings	EUR 2.125%	26/09/24	409 0.00
1,006 Permanent TSB Group Holdings	EUR 3.000%	19/08/31	1,026 0.01
397 Silverback Finance	EUR 3.126%	25/02/37	402 0.00
			40,020 0.23

Italy			
93 Assicurazioni Generali	EUR 5.500%	27/10/47	115 0.00
176 Assicurazioni Generali	EUR 5.000%	08/06/48	214 0.00
1,346 Enel	EUR 1.875%	Perp.	1,325 0.01
1,062 Eni	EUR 2.000%	Perp.	1,063 0.01
4,628 Eni	EUR 3.375%	Perp.	4,924 0.03
315 Intesa Sanpaolo	EUR 1.375%	18/01/24	327 0.00
1,329 Intesa Sanpaolo	EUR 0.750%	04/12/24	1,364 0.01
1,265 Intesa Sanpaolo	EUR 0.750%	16/03/28	1,273 0.01
981 Intesa Sanpaolo	EUR 1.750%	04/07/29	1,052 0.01
1,040 Intesa Sanpaolo Vita	EUR 2.375%	22/12/30	1,050 0.01
2,287 Italy Buoni Poliennali Del Tesoro	EUR 0.350%	01/11/21	2,293 0.01
501 Italy Buoni Poliennali Del Tesoro (traded in Germany)	EUR 5.500%	01/09/22	535 0.00
190 Italy Buoni Poliennali Del Tesoro (traded in Italy)	EUR 5.500%	01/09/22	203 0.00
1,075 Italy Buoni Poliennali Del Tesoro	EUR 1.450%	15/09/22	1,100 0.01
1,560 Italy Buoni Poliennali Del Tesoro	EUR 0.950%	01/03/23	1,595 0.01
474 Italy Buoni Poliennali Del Tesoro	EUR 0.600%	15/06/23	483 0.00
3,335 Italy Buoni Poliennali Del Tesoro	EUR 0.650%	15/10/23	3,408 0.02
557 Italy Buoni Poliennali Del Tesoro	EUR 4.500%	01/03/24	628 0.00
426 Italy Buoni Poliennali Del Tesoro	EUR 1.750%	01/07/24	451 0.00
5,347 Italy Buoni Poliennali Del Tesoro	EUR 3.750%	01/09/24	6,013 0.03
0 Italy Buoni Poliennali Del Tesoro *	EUR 1.450%	15/11/24	0 0.00
1,153 Italy Buoni Poliennali Del Tesoro	EUR 2.500%	01/12/24	1,257 0.01
1,090 Italy Buoni Poliennali Del Tesoro	EUR 1.450%	15/05/25	1,153 0.01

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BONDS						
Italy (continued)						
1,942	Italy Buoni Poliennali Del Tesoro	EUR	2.000%	01/12/25	2,112	0.01
1,421	Italy Buoni Poliennali Del Tesoro	EUR	0.500%	01/02/26	1,450	0.01
1,358	Italy Buoni Poliennali Del Tesoro	EUR	0.000%	01/04/26	1,353	0.01
5,685	Italy Buoni Poliennali Del Tesoro	EUR	1.250%	01/12/26	6,011	0.03
790	Italy Buoni Poliennali Del Tesoro	EUR	3.000%	01/08/29	941	0.01
5,440	Italy Buoni Poliennali Del Tesoro	EUR	1.350%	01/04/30	5,763	0.03
1,090	Italy Buoni Poliennali Del Tesoro	EUR	0.950%	01/08/30	1,114	0.01
1,421	Italy Buoni Poliennali Del Tesoro	EUR	0.900%	01/04/31	1,438	0.01
884	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.050%	15/01/23	891	0.00
2,814	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.450%	22/05/23	2,888	0.02
2,396	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.250%	20/11/23	2,461	0.01
158	Italy Buoni Poliennali Del Tesoro 144A (traded in Germany)	EUR	1.850%	01/07/25	170	0.00
3,158	Italy Buoni Poliennali Del Tesoro 144A (traded in Italy)	EUR	1.850%	01/07/25	3,395	0.02
5,259	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.850%	15/01/27	5,441	0.03
7,454	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.250%	15/03/28	7,382	0.04
1,942	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.600%	01/08/31	1,902	0.01
553	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.950%	01/12/31	557	0.00
1,173	Mediobanca Banca di Credito Finanziario	EUR	1.125%	23/04/25	1,209	0.01
1,396	Terna Rete Elettrica Nazionale	EUR	1.000%	23/07/23	1,434	0.01
838	Terna Rete Elettrica Nazionale	EUR	0.125%	25/07/25	844	0.00
230	Terna Rete Elettrica Nazionale	EUR	1.000%	10/04/26	241	0.00
513	Terna Rete Elettrica Nazionale	EUR	0.750%	24/07/32	513	0.00
628	UniCredit	EUR	1.250%	25/06/25	647	0.00
955	UniCredit	EUR	0.800%	05/07/29	958	0.01
11,291	UniCredit	EUR	2.731%	15/01/32	11,563	0.07
					94,504	0.54
Ivory Coast						
8,473	Ivory Coast Government International Bond	EUR	4.875%	30/01/32	8,489	0.05
9,424	Ivory Coast Government International Bond	USD	5.750%	31/12/32	7,988	0.05
6,231	Ivory Coast Government International Bond (traded in Luxembourg)	USD	6.125%	15/06/33	5,558	0.03
997	Ivory Coast Government International Bond (traded in United States)	USD	6.125%	15/06/33	889	0.00
6,230	Ivory Coast Government International Bond	EUR	6.625%	22/03/48	6,558	0.04
					29,482	0.17
Japan						
0	SoftBank Group *	EUR	4.000%	19/09/29	0	0.00
422	Takeda Pharmaceutical	EUR	2.250%	21/11/26	467	0.00
665	Takeda Pharmaceutical	EUR	1.000%	09/07/29	687	0.00
740	Takeda Pharmaceutical	EUR	3.000%	21/11/30	889	0.01
1,968	Takeda Pharmaceutical	EUR	1.375%	09/07/32	2,053	0.01
					4,096	0.02
Jersey						
1,470	Heathrow Funding	EUR	1.500%	12/10/25	1,534	0.01
					1,534	0.01
Jordan						
436	Jordan Government International Bond	USD	4.950%	07/07/25	383	0.00
4,361	Jordan Government International Bond	USD	5.750%	31/01/27	3,963	0.03

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Jordan (continued)						
3,988	Jordan Government International Bond	USD	5.850%	07/07/30	3,512	0.02
4,361	Jordan Government International Bond	USD	7.375%	10/10/47	3,882	0.02
					11,740	0.07
Kenya						
6,417	Kenya Government International Bond	USD	7.000%	22/05/27	5,952	0.04
11,090	Kenya Government International Bond	USD	8.000%	22/05/32	10,549	0.06
4,798	Kenya Government International Bond	USD	6.300%	23/01/34	4,053	0.02
6,106	Kenya Government International Bond	USD	8.250%	28/02/48	5,680	0.03
					26,234	0.15
Latvia						
189	Latvia Government International Bond	EUR	1.125%	30/05/28	206	0.00
					206	0.00
Liberia						
13,371	Royal Caribbean Cruises 144A	USD	10.875%	01/06/23	12,854	0.07
					12,854	0.07
Luxembourg						
254	Blackstone Property Partners Europe Holdings	EUR	1.400%	06/07/22	257	0.00
634	Blackstone Property Partners Europe Holdings	EUR	0.500%	12/09/23	640	0.00
2,506	Blackstone Property Partners Europe Holdings	EUR	1.000%	04/05/28	2,495	0.01
467	Blackstone Property Partners Europe Holdings	EUR	1.750%	12/03/29	485	0.00
4,984	Cosan Luxembourg	USD	7.000%	20/01/27	4,462	0.03
929	DH Europe Finance II	EUR	0.750%	18/09/31	931	0.01
143	DH Europe Finance II	EUR	1.350%	18/09/39	145	0.00
2,426	Grand City Properties	EUR	0.125%	11/01/28	2,359	0.01
518	HeidelbergCement Finance Luxembourg	EUR	1.125%	01/12/27	544	0.00
772	InPost	EUR	2.250%	15/07/27	778	0.00
7,477	JSM Global	USD	4.750%	20/10/30	6,559	0.04
332	Logicor Financing	EUR	2.250%	13/05/25	356	0.00
768	Logicor Financing	EUR	1.500%	13/07/26	808	0.00
138	Logicor Financing	EUR	1.625%	15/07/27	146	0.00
1,441	Logicor Financing	EUR	0.875%	14/01/31	1,396	0.01
1,163	Medtronic Global Holdings	EUR	1.125%	07/03/27	1,229	0.01
521	Medtronic Global Holdings	EUR	0.750%	15/10/32	525	0.00
224	Medtronic Global Holdings	EUR	2.250%	07/03/39	263	0.00
1,297	Medtronic Global Holdings	EUR	1.500%	02/07/39	1,363	0.01
332	Medtronic Global Holdings	EUR	1.375%	15/10/40	339	0.00
7,477	MHP Lux	USD	6,950%	03/04/26	6,714	0.04
14,953	MHP Lux	USD	6.250%	19/09/29	12,675	0.07
4,984	Millicom International Cellular	USD	4.500%	27/04/31	4,356	0.03
2,492	Minerva Luxembourg	USD	5.875%	19/01/28	2,233	0.01
9,969	Minerva Luxembourg	USD	4.375%	18/03/31	8,362	0.05
1,073	Nestle Finance International	EUR	0.375%	03/12/40	991	0.01
12,911	Nexa Resources	USD	6.500%	18/01/28	12,313	0.07
3,489	Rumo Luxembourg	USD	5.875%	18/01/25	3,086	0.02
5,607	Rumo Luxembourg	USD	5.250%	10/01/28	5,067	0.03
1,047	SELP Finance	EUR	1.500%	20/12/26	1,103	0.01
1,351	Simon International Finance	EUR	1.125%	19/03/33	1,359	0.01
					84,339	0.48
Malaysia						
9,969	Axiata SPV2	USD	2.163%	19/08/30	8,297	0.05
					8,297	0.05
Mauritius						
14,953	Network i2i	USD	3.975%	Perp.	12,658	0.07
					12,658	0.07
Mexico						
699	America Movil	EUR	0.750%	26/06/27	715	0.01
2,492	America Movil	USD	2.875%	07/05/30	2,226	0.01
4,984	America Movil	USD	4.375%	22/04/49	5,201	0.03
8,687	Axtel	USD	6.375%	14/11/24	7,605	0.04
4,984	Banco Santander Mexico Institucion de Banca Multiple Grupo Financiero Santand	USD	5.375%	17/04/25	4,774	0.03

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BONDS		EUR	%
Mexico (continued)			
BONDS			
17,117 Cemex	USD 7.375%	05/06/27	16,274 0.09
2,971 Cemex	USD 5.450%	19/11/29	2,763 0.02
17,445 Cemex	USD 3.875%	11/07/31	14,972 0.09
4,558 Cemex	USD 5.125%	Perp.	3,972 0.02
2,492 Fomento Economico Mexicano	USD 3.500%	16/01/50	2,216 0.01
8,723 Grupo Bimbo	USD 4.000%	06/09/49	7,868 0.05
12,009 Grupo KUO	USD 5.750%	07/07/27	10,612 0.06
2,492 Industrias Penoles	USD 4.150%	12/09/29	2,286 0.01
6,231 Industrias Penoles	USD 4.750%	06/08/50	5,693 0.03
4,361 Infraestructura Energetica Nova	USD 3.750%	14/01/28	3,960 0.02
1,246 Infraestructura Energetica Nova	USD 4.750%	15/01/51	1,068 0.01
49,844 Mexican Bonos	MXN 7.500%	03/06/27	2,202 0.01
37,383 Mexican Bonos	MXN 8.000%	07/11/47	1,672 0.01
7,165 Mexico Government International Bond	USD 2.659%	24/05/31	5,923 0.03
11,215 Mexico Government International Bond	USD 4.750%	27/04/32	10,852 0.06
4,921 Mexico Government International Bond	EUR 1.450%	25/10/33	4,710 0.03
15,680 Mexico Government International Bond	USD 4.280%	14/08/41	13,917 0.08
4,984 Mexico Government International Bond	EUR 2.125%	25/10/51	4,217 0.02
6,667 Mexico Government International Bond	USD 3.771%	24/05/61	5,248 0.03
			140,946 0.80

Montenegro			
10,841 Montenegro Government International Bond	EUR 2.550%	03/10/29	9,883 0.06

Namibia			
21,465 Namibia International Bonds	USD 5.250%	29/10/25	19,533 0.11

Netherlands			
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4,754 Abertis Infraestructuras Finance	EUR 3.248%	Perp.	4,926 0.03
366 ABN AMRO Bank	EUR 1.250%	28/05/25	382 0.00
3,224 ABN AMRO Bank	EUR 0.600%	15/01/27	3,275 0.02
632 Achmea	EUR 6.000%	04/04/43	696 0.00
355 Aegon Bank	EUR 0.625%	21/06/24	362 0.00
4,570 Alcoa Nederland Holding 144A	USD 7.000%	30/09/26	4,032 0.02
16,564 Alcoa Nederland Holding 144A	USD 5.500%	15/12/27	15,170 0.09
1,329 Argentum Netherlands for Givaudan	EUR 1.125%	17/09/25	1,394 0.01
1,256 Athora Netherlands	EUR 2.250%	15/07/31	1,275 0.01
1,424 Axalta Coating Systems Dutch Holding B	EUR 3.750%	15/01/25	1,451 0.01
370 BMW Finance	EUR 0.200%	11/01/33	356 0.00
1,329 Cooperatieve Rabobank	EUR 0.750%	29/08/23	1,358 0.01
864 de Volksbank	EUR 0.750%	25/06/23	881 0.01
1,961 de Volksbank	EUR 0.010%	16/09/24	1,974 0.01
798 Deutsche Telekom International Finance	EUR 0.625%	03/04/23	811 0.01
487 Deutsche Telekom International Finance	EUR 0.875%	30/01/24	501 0.00
283 Deutsche Telekom International Finance	EUR 7.500%	24/01/33	490 0.00
7,309 Energizer Gamma Acquisition	EUR 4.625%	15/07/26	7,491 0.04
5,348 Energizer Gamma Acquisition	EUR 3.500%	30/06/29	5,337 0.03
335 Enexis Holding	EUR 1.500%	20/10/23	347 0.00
303 Enexis Holding	EUR 0.750%	02/07/31	315 0.00
944 Enexis Holding	EUR 0.625%	17/06/32	961 0.01
908 Enexis Holding	EUR 0.375%	14/04/33	891 0.01
3,053 Euronext	EUR 1.000%	18/04/25	3,158 0.02
1,147 Euronext	EUR 1.500%	17/05/41	1,162 0.01
432 Givaudan Finance Europe	EUR 1.000%	22/04/27	455 0.00
298 Givaudan Finance Europe	EUR 1.625%	22/04/32	331 0.00
9,969 Greenko Dutch	USD 3.850%	29/03/26	8,623 0.05
864 Iberdrola International	EUR 1.450%	Perp.	874 0.01
532 Iberdrola International	EUR 1.874%	Perp.	549 0.00
166 Iberdrola International	EUR 1.875%	Perp.	171 0.00
1,595 Iberdrola International	EUR 2.250%	Perp.	1,652 0.01
1,363 Iberdrola International	EUR 3.250%	Perp.	1,484 0.01
499 ING Groep	EUR 1.000%	20/09/23	512 0.00
3,855 ING Groep	EUR 0.100%	03/09/25	3,865 0.02

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		EUR	%
Netherlands (continued)			
BONDS			
432 ING Groep	EUR 1.625%	26/09/29	448 0.00
299 ING Groep	EUR 2.000%	22/03/30	316 0.00
698 ING Groep	EUR 2.125%	26/05/31	743 0.00
499 JAB Holdings	EUR 2.250%	19/12/39	525 0.00
598 Koninklijke KPN	EUR 0.875%	14/12/32	597 0.00
1,473 Lseg Netherlands	EUR 0.750%	06/04/33	1,475 0.01
436 LYB International Finance II	EUR 0.875%	17/09/26	447 0.00
764 Nationale-Nederlanden Bank	EUR 0.375%	31/05/23	774 0.01
399 Nationale-Nederlanden Bank	EUR 0.375%	26/02/25	405 0.00
58 Netherlands Government Bond 144A	EUR 0.000%	15/01/22	58 0.00
3 Netherlands Government Bond 144A	EUR 2.000%	15/07/24	4 0.00
3,000 Netherlands Government Bond 144A (traded in Germany)	EUR 0.500%	15/07/26	3,157 0.02
1,421 Netherlands Government Bond 144A (traded in Netherlands)	EUR 0.500%	15/07/26	1,495 0.01
97 Netherlands Government Bond 144A	EUR 0.750%	15/07/27	104 0.00
671 Netherlands Government Bond 144A	EUR 0.250%	15/07/29	699 0.00
2,242 Netherlands Government Bond 144A	EUR 0.000%	15/07/30	2,279 0.01
287 NN Group	EUR 0.875%	13/01/23	291 0.00
1,795 NN Group	EUR 1.625%	01/06/27	1,947 0.01
1,702 NN Group	EUR 4.625%	08/04/44	1,899 0.01
17,531 Nouryon Holding	EUR 6.500%	01/10/26	18,375 0.10
6,193 OI European Group	EUR 3.125%	15/11/24	6,418 0.04
8,481 OI European Group	EUR 2.875%	15/02/25	8,620 0.05
748 RELX Finance	EUR 0.500%	10/03/28	757 0.00
238 RELX Finance	EUR 0.875%	10/03/32	243 0.00
3,566 Repsol International Finance (traded in Luxembourg)	EUR 2.500%	Perp.	3,592 0.02
12,753 Repsol International Finance (traded in Supranational)	EUR 2.500%	Perp.	12,848 0.07
3,566 Repsol International Finance	EUR 4.247%	Perp.	3,931 0.02
3,406 Royal Capital	USD 5.875%	Perp.	2,976 0.02
738 Stellantis	EUR 0.625%	30/03/27	741 0.00
1,050 Stellantis	EUR 1.250%	20/06/33	1,037 0.01
1,031 Swisscom Finance	EUR 0.375%	14/11/28	1,046 0.01
14,181 Telefonica Europe	EUR 2.376%	Perp.	13,885 0.08
3,803 Telefonica Europe	EUR 2.502%	Perp.	3,881 0.02
1,894 Telefonica Europe	EUR 2.625%	Perp.	1,940 0.01
3,209 Telefonica Europe	EUR 3.000%	Perp.	3,323 0.02
897 Telefonica Europe	EUR 4.375%	Perp.	975 0.01
852 TenneT Holding	EUR 0.125%	30/11/32	811 0.01
939 TenneT Holding	EUR 2.374%	Perp.	976 0.01
496 Unilever Finance Netherlands	EUR 1.750%	25/03/30	560 0.00
7,131 UPC Broadband Fincos 144A	USD 4.875%	15/07/31	6,035 0.03
1,130 Vesteda Finance	EUR 2.000%	10/07/26	1,230 0.01
332 Vonovia Finance	EUR 2.250%	15/12/23	352 0.00
1,263 Vonovia Finance	EUR 0.750%	15/01/24	1,290 0.01
665 Vonovia Finance	EUR 1.625%	07/04/24	694 0.00
199 Vonovia Finance	EUR 1.800%	29/06/25	213 0.00
598 Vonovia Finance	EUR 0.625%	09/07/26	612 0.00
897 Vonovia Finance	EUR 2.250%	07/04/30	1,019 0.01
5,348 Wintershall Dea Finance 2	EUR 3.000%	Perp.	5,276 0.03
12,972 Ziggo 144A	USD 5.500%	15/01/27	11,390 0.07
10,376 Ziggo 144A	USD 4.875%	15/01/30	8,980 0.05

Paraguay			
11,838 Paraguay Government International Bond	USD 4.950%	28/04/31	11,517 0.07
13,078 Paraguay Government International Bond	USD 2.739%	29/01/33	10,779 0.06
8,723 Paraguay Government International Bond	USD 6.100%	11/08/44	9,172 0.05
1,246 Paraguay Government International Bond	USD 5.600%	13/03/48	1,239 0.01
5,420 Paraguay Government International Bond	USD 5.400%	30/03/50	5,351 0.03
8,723 Telefonica Celular del Paraguay	USD 5.875%	15/04/27	7,738 0.04

Peru			
5,607 Banco de Credito del Peru	USD 2.700%	11/01/25	4,897 0.03

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BONDS						
Peru (continued)						
3,302	Corporacion Financiera de Desarrollo	USD	4.750%	15/07/25	3,066	0.02
5,910	Orazul Energy Egenor	USD	5.625%	28/04/27	5,180	0.03
623	Peruvian Government International Bond	USD	2.392%	23/01/26	544	0.00
6,854	Peruvian Government International Bond	USD	2.783%	23/01/31	5,898	0.03
7,040	Peruvian Government International Bond	USD	1.862%	01/12/32	5,529	0.03
1,620	Peruvian Government International Bond	USD	8.750%	21/11/33	2,150	0.01
935	Peruvian Government International Bond	USD	6.550%	14/03/37	1,087	0.01
5,545	Peruvian Government International Bond	USD	2.780%	01/12/60	4,187	0.03
					32,538	0.19
Philippines						
8,723	BDO Unibank	USD	2.125%	13/01/26	7,587	0.04
4,984	Globe Telecom	USD	2.500%	23/07/30	4,044	0.02
11,215	Globe Telecom	USD	3.000%	23/07/35	8,749	0.05
623	Philipine Government International Bond	USD	10.625%	16/03/25	715	0.01
1,869	Philippine Government International Bond	USD	3.000%	01/02/28	1,704	0.01
17,072	Philippine Government International Bond	USD	3.750%	14/01/29	16,341	0.09
249	Philippine Government International Bond	USD	2.457%	05/05/30	219	0.00
					39,359	0.22
Portugal						
1,861	Cia de Seguros Fidelidade	EUR	4.250%	04/09/31	1,890	0.01
1,783	EDP - Energias de Portugal	EUR	1.700%	20/07/80	1,795	0.01
7,369	EDP - Energias de Portugal	EUR	1.875%	02/08/81	7,409	0.04
0	Galp Gas Natural Distribuicao *	EUR	1.375%	19/09/23	0	0.00
625	Portugal Obrigacoes do Tesouro OT 144A	EUR	2.200%	17/10/22	649	0.01
268	Portugal Obrigacoes do Tesouro OT 144A	EUR	4.950%	25/10/23	303	0.00
1,287	Portugal Obrigacoes do Tesouro OT 144A	EUR	5.650%	15/02/24	1,499	0.01
748	Portugal Obrigacoes do Tesouro OT 144A	EUR	2.875%	15/10/25	854	0.01
329	Portugal Obrigacoes do Tesouro OT 144A	EUR	4.125%	14/04/27	412	0.00
1,769	Portugal Obrigacoes do Tesouro OT 144A	EUR	0.700%	15/10/27	1,861	0.01
537	Portugal Obrigacoes do Tesouro OT 144A	EUR	1.950%	15/06/29	617	0.00
876	Portugal Obrigacoes do Tesouro OT 144A	EUR	3.875%	15/02/30	1,155	0.01
409	Portugal Obrigacoes do Tesouro OT 144A	EUR	0.475%	18/10/30	417	0.00
55	Portugal Obrigacoes do Tesouro OT 144A	EUR	0.300%	17/10/31	55	0.00
					18,916	0.11
Romania						
8,349	Romanian Government International Bond	USD	4.875%	22/01/24	7,773	0.04
4,984	Romanian Government International Bond (traded in Luxembourg)	EUR	1.375%	02/12/29	4,979	0.03
2,118	Romanian Government International Bond (traded in Supranational)	EUR	1.375%	02/12/29	2,116	0.01
12,461	Romanian Government International Bond	EUR	3.624%	26/05/30	14,434	0.08
6,009	Romanian Government International Bond	USD	3.000%	14/02/31	5,261	0.03
7,477	Romanian Government International Bond	EUR	3.375%	08/02/38	8,214	0.05
498	Romanian Government International Bond	EUR	2.625%	02/12/40	495	0.00
1,655	Romanian Government International Bond	USD	6.125%	22/01/44	1,913	0.01

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BONDS						
Romania (continued)						
1,246	Romanian Government International Bond	USD	5.125%	15/06/48	1,290	0.01
9,969	Romanian Government International Bond	EUR	3.375%	28/01/50	10,657	0.06
4,057	Romanian Government International Bond	USD	4.000%	14/02/51	3,600	0.02
					60,732	0.34
Serbia						
10,134	Serbia International Bond	EUR	3.125%	15/05/27	11,294	0.06
21,557	Serbia International Bond	EUR	1.500%	26/06/29	21,766	0.12
8,100	Serbia International Bond	USD	2.125%	01/12/30	6,488	0.04
					39,548	0.22
Singapore						
12,461	ABJA Investment	USD	5.450%	24/01/28	11,324	0.06
					11,324	0.06
Slovakia						
736	Slovakia Government Bond	EUR	0.750%	09/04/30	788	0.01
458	Slovakia Government Bond	EUR	1.000%	14/05/32	501	0.00
					1,289	0.01
Slovenia						
521	Slovenia Government Bond	EUR	0.275%	14/01/30	534	0.00
126	Slovenia Government Bond	EUR	0.000%	12/02/31	125	0.00
					659	0.00
South Africa						
500,930	Republic of South Africa Government Bond	ZAR	8.000%	31/01/30	28,082	0.16
323,984	Republic of South Africa Government Bond	ZAR	7.000%	28/02/31	16,430	0.09
10,093	Republic of South Africa Government International Bond	USD	4.300%	12/10/28	8,809	0.05
9,346	Republic of South Africa Government International Bond	USD	4.850%	30/09/29	8,380	0.05
5,607	Republic of South Africa Government International Bond	USD	5.750%	30/09/49	4,848	0.03
					66,549	0.38
South Korea						
7,477	Shinhan Financial Group	USD	1.350%	10/01/26	6,305	0.04
					6,305	0.04
Spain						
798	Banco Bilbao Vizcaya Argentaria	EUR	0.750%	04/06/25	822	0.01
465	Banco Bilbao Vizcaya Argentaria	GBP	3.104%	15/07/31	569	0.00
3,566	Banco de Sabadell	EUR	5.625%	06/05/26	4,163	0.02
4,635	Banco de Sabadell	EUR	5.375%	12/12/28	5,081	0.03
7,250	Banco de Sabadell	EUR	2.500%	15/04/31	7,310	0.04
864	Banco Santander	EUR	0.250%	19/06/24	874	0.01
2,559	Banco Santander	EUR	0.300%	04/10/26	2,581	0.02
399	Bankinter	EUR	0.875%	05/03/24	409	0.00
532	Bankinter	EUR	0.625%	06/10/27	536	0.00
2,459	CaixaBank	EUR	1.750%	24/10/23	2,563	0.01
2,027	CaixaBank	EUR	0.375%	03/02/25	2,050	0.01
1,263	CaixaBank	EUR	0.375%	18/11/26	1,266	0.01
498	CaixaBank	EUR	2.750%	14/07/28	521	0.00
1,429	CaixaBank	EUR	1.250%	18/06/31	1,439	0.01
4,041	Cellnex Finance	EUR	1.500%	08/06/28	4,050	0.02
5,705	Cellnex Finance	EUR	1.250%	15/01/29	5,591	0.03
698	Cellnex Finance	EUR	2.000%	15/02/33	692	0.00
665	Cellnex Telecom	EUR	1.750%	23/10/30	663	0.00
3,091	Immobiliaria Colonial Socimi	EUR	1.625%	28/11/25	3,281	0.02
631	Kutxabank	EUR	0.500%	25/09/24	641	0.00
665	Santander Consumer Finance	EUR	0.375%	27/06/24	673	0.00
4,422	Spain Government Bond	EUR	0.000%	31/01/26	4,471	0.03
1,735	Spain Government Bond 144A	EUR	5.400%	31/01/23	1,899	0.01
4,714	Spain Government Bond 144A	EUR	4.400%	31/10/23	5,257	0.03
80	Spain Government Bond 144A	EUR	2.750%	31/10/24	89	0.00
3,081	Spain Government Bond 144A	EUR	1.600%	30/04/25	3,315	0.02
182	Spain Government Bond 144A	EUR	4.650%	30/07/25	219	0.00
3,146	Spain Government Bond 144A	EUR	1.950%	30/04/26	3,481	0.02
635	Spain Government Bond 144A	EUR	5.900%	30/07/26	833	0.01
632	Spain Government Bond 144A	EUR	1.300%	31/10/26	682	0.00
2,823	Spain Government Bond 144A	EUR	1.500%	30/04/27	3,092	0.02
16	Spain Government Bond 144A	EUR	0.800%	30/07/27	17	0.00
3,078	Spain Government Bond 144A	EUR	1.450%	31/10/27	3,368	0.02

The accompanying notes form an integral part of these financial statements.



Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity	Market Date	Value	% of Net Assets
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BONDS				EUR	%	
Spain (continued)						
Spain (continued)						
1,058	Spain Government Bond 144A	EUR	1.400%	30/04/28	1,156	0.01
2,446	Spain Government Bond 144A	EUR	1.400%	30/07/28	2,678	0.02
734	Spain Government Bond 144A	EUR	1.450%	30/04/29	808	0.00
979	Spain Government Bond 144A	EUR	0.600%	31/10/29	1,010	0.01
1,800	Spain Government Bond 144A	EUR	0.500%	30/04/30	1,834	0.01
568	Spain Government Bond 144A	EUR	1.950%	30/07/30	652	0.00
1,409	Spain Government Bond 144A (traded in Germany)	EUR	1.250%	31/10/30	1,525	0.01
158	Spain Government Bond 144A (traded in Spain)	EUR	1.250%	31/10/30	171	0.00
3,070	Spain Government Bond 144A	EUR	0.100%	30/04/31	2,977	0.02
816	Spain Government Bond 144A	EUR	0.500%	31/10/31	818	0.01
					86,127	0.49

Supranational				EUR	%	
6,230	Africa Finance	USD	3.125%	16/06/25	5,478	0.03
6,231	Africa Finance	USD	3.750%	30/10/29	5,522	0.03
11,215	African Export-Import Bank	USD	3.994%	21/09/29	9,975	0.06
9,969	African Export-Import Bank	USD	3.798%	17/05/31	8,644	0.05
872	Ardagh Metal Packaging Finance USA via Ardagh Metal Packaging Finance	EUR	2.000%	01/09/28	876	0.01
6,867	Axalta Coating Systems via Axalta Coating Systems Dutch Holding B 144A	USD	4.750%	15/06/27	6,084	0.03
266,040,999	European Bank for Reconstruction & Development	IDR	6.450%	13/12/22	15,864	0.09
9,726	European Investment Bank	EUR	0.375%	16/07/25	10,052	0.06
726	European Union	EUR	0.000%	06/07/26	741	0.00
2,043	European Union	EUR	0.000%	04/07/31	2,039	0.01
332	European Union	EUR	0.700%	06/07/51	336	0.00
					65,611	0.37

Sweden				EUR	%	
601	Samhallsbyggnadsbolaget i Norden	EUR	2.625%	Perp.	602	0.00
					602	0.00

Switzerland				EUR	%	
2,228	Credit Suisse Group	EUR	3.250%	02/04/26	2,457	0.01
1,381	Credit Suisse Group	EUR	0.650%	14/01/28	1,382	0.01
831	UBS Group	EUR	1.500%	30/11/24	863	0.00
3,191	UBS Group	EUR	0.250%	29/01/26	3,205	0.02
1,372	UBS Group	EUR	0.625%	24/02/33	1,353	0.01
					9,260	0.05

Thailand				USD	%	
2,492	Bangkok Bank	USD	4.450%	19/09/28	2,426	0.01
4,985	PTTEP Treasury Center	USD	2.587%	10/06/27	4,364	0.03
3,738	Siam Commercial Bank	USD	3.900%	11/02/24	3,388	0.02
					10,178	0.06

Tunisia				EUR	%	
5,794	Banque Centrale de Tunisie International Bond	EUR	5.625%	17/02/24	5,419	0.03
3,383	Banque Centrale de Tunisie International Bond	USD	5.750%	30/01/25	2,669	0.02
2,804	Banque Centrale de Tunisie International Bond (traded in Germany)	EUR	6.375%	15/07/26	2,598	0.01
3,738	Banque Centrale de Tunisie International Bond (traded in Luxembourg)	EUR	6.375%	15/07/26	3,464	0.02
					14,150	0.08

Turkey				USD	%	
2,492	QNB Finansbank	USD	6.875%	07/09/24	2,282	0.01
10,592	Turk Telekomunikasyon	USD	4.875%	19/06/24	9,353	0.05
4,984	Turk Telekomunikasyon	USD	6.875%	28/02/25	4,651	0.03
10,592	Turkcell Iletisim Hizmetleri	USD	5.800%	11/04/28	9,541	0.05
9,346	Turkiye Garanti Bankasi	USD	5.875%	16/03/23	8,265	0.05
3,738	Turkiye Is Bankasi	USD	6.125%	25/04/24	3,290	0.02
7,477	Turkiye Sise ve Cam Fabrikalari	USD	6.950%	14/03/26	7,026	0.04
					44,408	0.25

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Statement of Investments and other net assets

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BONDS				EUR	%	
Ukraine						
Ukraine						
6,163	Ukraine Government International Bond	USD	7.750%	01/09/27	5,732	0.03
16,573	Ukraine Government International Bond	USD	1.258%	31/05/40	16,616	0.10
					22,348	0.13

United Arab Emirates

0 DP World *

12,461 Emirates NBD Bank

3,738 Kuwait Projects

13,707 Kuwait Projects

9,969 Nbk Tier 2

6,231 Oztel Holdings

4,984 GlaxoSmithKline Capital

499 GlaxoSmithKline Capital

332 HSBC Holdings

964 HSBC Holdings

882 HSBC Holdings

579 InterContinental Hotels Group

858 InterContinental Hotels Group

714 London Stock Exchange Group

937 London Stock Exchange Group

3,865 Marks & Spencer

2,064 National Grid Electricity
Transmission

647 National Grid Electricity
Transmission

1,181 Tesco Corporate Treasury
Services

4,613 TI Automotive Finance

697 Trinity Acquisition

1,959 Virgin Media Secured Finance

144A

578 Virgin Money UK

517 Virgin Money UK

9,508 Vmed O2 UK Financing I

20,823 Vmed O2 UK Financing I

144A

8,080 Vmed O2 UK Financing I

144A

1,329 Vodafone Group

246 Vodafone Group

498 Vodafone Group

13,575 Vodafone Group

10,102 Vodafone Group

712 Yorkshire Building Society

2,777 Yorkshire Building Society

109,568

United States

1,177 AbbVie

10,697 Aramark Services 144A

498 AT&T

658 AT&T

2,137 AT&T

254 AT&T

279 AT&T

4,160 AT&T

3,871 Avantor Funding

EUR 2.625% 01/11/25 3,968 0.02

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BONDS				EUR	%		
United States (continued)							
BONDS							
1,329	Bank of America	EUR	1.379%	07/02/25	1,379	0.01	
920	Bank of America	EUR	0.808%	09/05/26	947	0.01	
488	Bank of America	EUR	0.580%	08/08/29	491	0.00	
728	Bank of America	EUR	1.381%	09/05/30	774	0.01	
638	Berry Global	EUR	1.500%	15/01/27	651	0.00	
10,579	Builders FirstSource 144A	USD	6.750%	01/06/27	9,581	0.05	
3,794	Builders FirstSource 144A	USD	5.000%	01/03/30	3,368	0.02	
5,455	Catalent Pharma Solutions	EUR	2.375%	01/03/28	5,481	0.03	
4,484	CCO Holdings via CCO Holdings Capital 144A	USD	5.750%	15/02/26	3,917	0.02	
2,270	CCO Holdings via CCO Holdings Capital 144A	USD	5.125%	01/05/27	2,010	0.01	
5,943	CCO Holdings via CCO Holdings Capital 144A	USD	5.000%	01/02/28	5,264	0.03	
12,166	CCO Holdings via CCO Holdings Capital 144A	USD	4.250%	01/02/31	10,464	0.06	
8,617	Centene 144A	USD	5.375%	15/08/26	7,603	0.04	
10,197	Charles River Laboratories International 144A	USD	3.750%	15/03/29	8,729	0.05	
12,438	Cheniere Energy 144A	USD	4.625%	15/10/28	11,078	0.06	
564	Citigroup	EUR	0.500%	08/10/27	569	0.00	
2,877	Clearway Energy Operating 144A	USD	4.750%	15/03/28	2,548	0.02	
997	Coca-Cola	EUR	0.500%	08/03/24	1,018	0.01	
1,677	Coca-Cola	EUR	0.125%	15/03/29	1,659	0.01	
979	Coca-Cola	EUR	0.800%	15/03/40	935	0.01	
8,032	Cogent Communications Group 144A	USD	3.500%	01/05/26	6,934	0.04	
9,647	Colfax 144A	USD	6.375%	15/02/26	8,607	0.05	
332	Colgate-Palmolive	EUR	0.875%	12/11/39	335	0.00	
748	Comcast	EUR	0.750%	20/02/32	752	0.00	
3,566	Coty 144A	USD	6.500%	15/04/26	3,052	0.02	
1,112	Danaher	EUR	2.500%	30/03/30	1,292	0.01	
6,132	DaVita 144A	USD	4.625%	01/06/30	5,314	0.03	
161	Dow Chemical	EUR	1.125%	15/03/32	165	0.00	
8,768	Edgewell Personal Care 144A	USD	5.500%	01/06/28	7,852	0.05	
3,566	Edgewell Personal Care 144A	USD	4.125%	01/04/29	3,041	0.02	
8,661	EQM Midstream Partners 144A	USD	4.750%	15/01/31	7,534	0.04	
1,124	FedEx	EUR	0.450%	04/05/29	1,121	0.01	
193	Fidelity National Information Services	EUR	0.750%	21/05/23	196	0.00	
253	Fidelity National Information Services	EUR	0.625%	03/12/25	258	0.00	
537	Fidelity National Information Services	EUR	1.500%	21/05/27	570	0.00	
243	Fidelity National Information Services	EUR	1.000%	03/12/28	250	0.00	
449	Fidelity National Information Services	EUR	2.000%	21/05/30	498	0.00	
19,744	Ford Motor	USD	8.500%	21/04/23	18,600	0.11	
9,204	Ford Motor Credit	USD	3.087%	09/01/23	7,926	0.05	
6,537	Ford Motor Credit	EUR	2.330%	25/11/25	6,769	0.04	
9,112	Ford Motor Credit	USD	3.815%	02/11/27	8,013	0.05	
1,489	Goldman Sachs Group	EUR	3.375%	27/03/25	1,671	0.01	
916	Goldman Sachs Group	EUR	1.250%	01/05/25	948	0.01	
1,460	Goldman Sachs Group	EUR	0.250%	26/01/28	1,436	0.01	
6,061	Goodyear Tire & Rubber	USD	5.250%	30/04/31	5,341	0.03	
2,377	Goodyear Tire & Rubber	USD	5.625%	30/04/33	2,117	0.01	
8,490	Goodyear Tire & Rubber 144A	USD	5.000%	15/07/29	7,504	0.04	
10,979	Group 1 Automotive 144A	USD	4.000%	15/08/28	9,421	0.05	
6,615	Hilton Grand Vacations Borrower Escrow via Hilton Grand Vacations Borrower Esc 144A	USD	4.875%	01/07/31	5,578	0.03	
227	International Business Machines	EUR	0.875%	31/01/25	235	0.00	
423	International Business Machines	EUR	1.750%	31/01/31	471	0.00	
891	International Flavors & Fragrances	EUR	0.500%	25/09/21	892	0.01	
1,327	International Flavors & Fragrances	EUR	1.800%	25/09/26	1,431	0.01	
3,655	IQVIA	EUR	2.875%	15/09/25	3,707	0.02	
6,021	IQVIA	EUR	2.250%	15/03/29	6,017	0.03	
1,676	IQVIA 144A	USD	5.000%	15/05/27	1,484	0.01	
631	JPMorgan Chase & Co	EUR	1.090%	11/03/27	657	0.00	

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BONDS				EUR	%		
United States (continued)							
BONDS							
9,508	L Brands	USD	6.950%	01/03/33	9,752	0.06	
13,845	L Brands	USD	6.875%	01/11/35	14,812	0.08	
6,338	L Brands 144A	USD	9.375%	01/07/25	6,922	0.04	
11,280	Lamb Weston Holdings 144A	USD	4.875%	01/11/26	9,845	0.06	
14,505	Level 3 Financing 144A	USD	4.250%	01/07/28	12,428	0.07	
11,671	Level 3 Financing 144A	USD	3.625%	15/01/29	9,511	0.05	
8,213	Level 3 Financing 144A	USD	3.750%	15/07/29	6,743	0.04	
7,062	Levi Strauss	EUR	3.375%	15/03/27	7,296	0.04	
8,150	Lumen Technologies 144A	USD	5.375%	15/06/29	6,997	0.04	
19,602	Macy's 144A	USD	8.375%	15/06/25	18,244	0.10	
6,992	Macy's Retail Holdings	USD	4.500%	15/12/34	5,575	0.03	
4,754	Macy's Retail Holdings 144A	USD	5.875%	01/04/29	4,316	0.03	
4,394	Marriott Ownership Resorts 144A	USD	4.500%	15/06/29	3,761	0.02	
1,049	Marsh & McLennan	EUR	1.349%	21/09/26	1,109	0.01	
8,320	Mattel 144A	USD	5.875%	15/12/27	7,656	0.04	
11,657	Mattel 144A	USD	3.750%	01/04/29	10,237	0.06	
0	McDonald's *	EUR	1.600%	15/03/31	0	0.00	
548	Metropolitan Life Global Funding I	EUR	0.375%	09/04/24	557	0.00	
459	Microsoft	EUR	2.125%	06/12/21	461	0.00	
376	Mondelez International	EUR	0.750%	17/03/33	368	0.00	
665	Morgan Stanley	EUR	1.000%	02/12/22	677	0.00	
3,324	Morgan Stanley	EUR	1.750%	11/03/24	3,492	0.02	
315	Morgan Stanley	EUR	1.750%	30/01/25	336	0.00	
1,482	Morgan Stanley	EUR	0.497%	07/02/31	1,458	0.01	
3,566	MSCI 144A	USD	3.625%	01/11/31	3,088	0.02	
14,455	NCR 144A	USD	5.125%	15/04/29	12,585	0.07	
932	Nestle Holdings	EUR	0.875%	18/07/25	970	0.01	
16,741	Nexstar Broadcasting 144A	USD	4.750%	01/11/28	14,523	0.08	
1,865	NexEra Energy Operating Partners 144A	USD	4.250%	15/07/24	1,661	0.01	
26,025	Nielsen Finance via Nielsen Finance 144A	USD	4.500%	15/07/29	22,055	0.13	
10,246	Nielsen Finance via Nielsen Finance 144A	USD	4.750%	15/07/31	8,672	0.05	
518	Organon & via Organon Foreign Debt Co-Issuer	EUR	2.875%	30/04/28	527	0.00	
3,359	PepsiCo	EUR	0.500%	06/05/28	3,450	0.02	
11,872	Post Holdings 144A	USD	5.750%	01/03/27	10,487	0.06	
6,334	Post Holdings 144A	USD	4.625%	15/04/30	5,428	0.03	
2,377	Post Holdings 144A	USD	4.500%	15/09/31	2,002	0.01	
21,617	Prime Security Services Borrower via Prime Finance 144A	USD	3.375%	31/08/27	17,704	0.10	
2,377	Primo Water Holdings 144A	USD	4.375%	30/04/29	2,007	0.01	
1,469	Prologis Euro Finance	EUR	1.875%	05/01/29	1,628	0.01	
329	Prologis Euro Finance	EUR	1.000%	06/02/35	329	0.00	
1,544	PTC 144A	USD	3.625%	15/02/25	1,345	0.01	
18,208	Sasol Financing USA	USD	6.500%	27/09/28	17,326	0.10	
9,294	SBA Communications	USD	4.875%	01/09/24	7,997	0.05	
2,262	Sirius XM Radio 144A	USD	3.875%	01/08/22	1,913	0.01	
13,589	Sirius XM Radio 144A	USD	4.625%	15/07/24	11,788	0.07	
6,299	Sirius XM Radio 144A	USD	5.375%	15/07/26	5,498	0.03	
2,377	Sirius XM Radio 144A	USD	5.000%	15/08/27	2,105	0.01	
12,479	Sirius XM Radio 144A	USD	4.000%	15/07/28	10,863	0.06	
4,540	Sprint	USD	7.250%	15/09/21	3,893	0.02	
13,595	Sprint	USD	7.875%	15/09/23	13,039	0.07	
5,241	Sprint	USD	7.625%	01/03/26	5,404	0.03	
4,351	Sprint Communications	USD	6.000%	15/11/22	3,889	0.02	
5,555	Syneos Health 144A	USD	3.625%	15/01/29	4,643	0.03	
3,566	Targa Resources Partners via Targa Resources Partners Finance	USD	5.875%	15/04/26	3,166	0.02	
4,320	Targa Resources Partners via Targa Resources Partners Finance	USD	5.375%	01/02/27	3,804	0.02	
3,198	Targa Resources Partners via Targa Resources Partners Finance	USD	6.500%	15/07/27	2,931	0.02	
3,566	Targa Resources Partners via Targa Resources Partners Finance	USD	5.000%	15/01/28	3,176	0.02	
3,214	Targa Resources Partners via Targa Resources Partners Finance	USD	6.875%	15/01/29	3,059	0.02	

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BONDS						
United States (continued)						
3,566	Targa Resources Partners via Targa Resources Partners Finance	USD	5.500%	01/03/30	3,310	0.02
12,684	TEGNA	USD	4.625%	15/03/28	11,110	0.06
4,754	TEGNA	USD	5.000%	15/09/29	4,206	0.02
3,803	Tenneco 144A	USD	7.875%	15/01/29	3,631	0.02
7,810	Tenneco 144A	USD	5.125%	15/04/29	6,776	0.04
781	Thermo Fisher Scientific	EUR	2.375%	15/04/32	912	0.01
2,170	T-Mobile USA	USD	5.375%	15/04/27	1,951	0.01
717	US Bancorp	EUR	0.850%	07/06/24	737	0.00
1,188	US Foods 144A	USD	6.250%	15/04/25	1,065	0.01
997	Verizon Communications	EUR	0.875%	02/04/25	1,031	0.01
900	Verizon Communications	EUR	3.250%	17/02/26	1,032	0.01
424	Verizon Communications	EUR	1.125%	19/09/35	420	0.00
233	Verizon Communications	EUR	2.875%	15/01/38	288	0.00
1,297	Verizon Communications	EUR	1.850%	18/05/40	1,401	0.01
675	WEA Finance 144A	USD	2.875%	15/01/27	588	0.00
602	WEA Finance 144A	USD	3.500%	15/06/29	529	0.00
1,575	WMG Acquisition	EUR	3.625%	15/10/26	1,616	0.01
2,377	WMG Acquisition	EUR	2.750%	15/07/28	2,440	0.01
3,016	Yum! Brands 144A	USD	7.750%	01/04/25	2,774	0.02
4,041	Zayo Group Holdings 144A	USD	6.125%	01/03/28	3,485	0.02
					644,800	3.66
Uruguay					16,495	0.09
8,972	Uruguay Government International Bond	USD	4.375%	23/01/31	8,822	0.05
3,614	Uruguay Government International Bond	USD	5.100%	18/06/50	4,003	0.02
3,364	Uruguay Government International Bond	USD	4.975%	20/04/55	3,670	0.02
					16,495	0.09

Statement of Investments and other net assets

AAF Sustainable Profile 5 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Australia				
218	CSL	AUD	39,375	0.22
			39,375	0.22
Belgium				
150	Aedifica	EUR	16,633	0.09
614	Barco	EUR	14,175	0.08
429	KBC Ancora	EUR	15,427	0.09
945	KBC Group	EUR	60,734	0.34
112	Kinepolis Group	EUR	5,095	0.03
1	Lotus Bakeries	EUR	5,524	0.03
749	Solvay	EUR	80,333	0.46
			197,921	1.12
Canada				
314	Magna International	USD	24,528	0.14
			24,528	0.14
Chile				
409	Antofagasta	GBP	6,837	0.04
			6,837	0.04
Denmark				
213	Chr Hansen Holding	DKK	16,207	0.09
27	Genmab	DKK	9,512	0.05
751	Novo Nordisk – B –	DKK	53,093	0.30
202	Novozymes – B –	DKK	12,816	0.07
143	Orsted 144A	DKK	16,937	0.10
89	Pandora	DKK	10,143	0.06
441	Ringkjøbing Landbobank	DKK	37,688	0.21
74	Rockwool International – B –	DKK	30,297	0.17
157	SimCorp	DKK	16,623	0.10
307	Topdanmark	DKK	13,460	0.08
1,022	Vestas Wind Systems	DKK	33,643	0.19
			250,419	1.42
Finland				
5,109	Kemira	EUR	67,845	0.39
300	Neste	EUR	15,498	0.09
20,435	Nokia	EUR	92,275	0.52
			175,618	1.00
France				
315	Air Liquide	EUR	46,568	0.26
3,406	AXA	EUR	72,835	0.41
364	BioMerieux	EUR	35,691	0.20
653	Bureau Veritas	EUR	17,416	0.10
164	Capgemini	EUR	26,620	0.15
4,825	Carrefour	EUR	80,022	0.45
1,135	Cie de Saint-Gobain	EUR	63,054	0.36
624	Cie Generale des Etablissements Michelin	EUR	83,983	0.48
605	Cie Plastic Omnium	EUR	15,944	0.09
965	Covivio	EUR	69,596	0.39
1,155	Danone	EUR	68,548	0.39
307	Dassault Systemes	EUR	62,687	0.36
213	Edenred	EUR	10,212	0.06
10	Esker	EUR	2,566	0.01
232	EssilorLuxottica	EUR	36,085	0.20
11	Hermes International	EUR	13,157	0.07
1,589	Imerys	EUR	62,623	0.36
9	Kering	EUR	6,720	0.04
97	Legrand	EUR	8,696	0.05
74	L’Oreal	EUR	27,838	0.16
6,812	Orange	EUR	65,495	0.37
1,249	Publicis Groupe	EUR	67,361	0.38
54	Remy Cointreau	EUR	9,314	0.05
4,257	Rexel	EUR	75,099	0.43
1,422	Sanofi	EUR	125,633	0.71
763	Schneider Electric	EUR	101,254	0.57
100	SEB	EUR	15,262	0.09
122	Teleperformance	EUR	41,742	0.24
862	TOTAL	EUR	32,884	0.19
260	Valeo	EUR	6,602	0.04
2,838	Veolia Environnement	EUR	72,290	0.41
2,085	Vivendi	EUR	59,052	0.33
			1,482,849	8.40
Germany				
87	Adidas	EUR	27,256	0.15
112	Allianz – REG –	EUR	23,531	0.13
126	Auto1 Group 144A	EUR	4,671	0.03
355	Beiersdorf	EUR	36,145	0.21
136	Brenntag	EUR	10,673	0.06

The accompanying notes form an integral part of these financial statements.

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Statement of Investments and other net assets

AAF Sustainable Profile 5 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Germany (continued)				
6,812	Commerzbank	EUR	40,748	0.23
161	Daimler – REG –	EUR	12,150	0.07
1,249	Deutsche Post – REG –	EUR	71,632	0.41
2,554	Deutsche Telekom – REG –	EUR	45,499	0.26
284	Draegerwerk & Co – Pref –	EUR	22,649	0.13
607	Duerr	EUR	19,464	0.11
1,213	Evopec	EUR	46,387	0.26
173	Hannover Rueck	EUR	24,449	0.14
1,306	Hella & Co	EUR	75,411	0.43
1,135	HUGO BOSS	EUR	52,087	0.30
528	Infinion Technologies	EUR	17,862	0.10
491	Knorr-Bremse	EUR	47,649	0.27
426	Merck	EUR	68,841	0.39
105	Muenchener Rueckversicherungs-Gesellschaft in Muenchen – REG –	EUR	24,249	0.14
94	Nemetschek	EUR	6,042	0.03
144	Puma	EUR	14,459	0.08
216	SAP	EUR	25,706	0.15
57	Siemens – REG –	EUR	7,627	0.04
212	Symrise	EUR	24,855	0.14
2,554	Talanx	EUR	88,076	0.50
188	TeamViewer	EUR	5,951	0.03
44	Varta	EUR	5,718	0.03
			849,787	4.82
Ireland				
121	Aptiv	USD	16,111	0.09
14,759	Bank of Ireland Group	EUR	66,665	0.38
360	CRH	EUR	15,297	0.09
36,240	Greencoat Renewables	EUR	42,401	0.24
4,969	Greencore Group	GBP	7,270	0.04
679	Kerry Group – A –	EUR	79,969	0.45
316	Kingspan Group (traded in Ireland)	EUR	25,179	0.14
393	Kingspan Group (traded in United Kingdom)	EUR	30,974	0.17
115	Ryanair Holdings – ADR –	USD	10,445	0.06
1,917	Smurfit Kappa Group	EUR	87,703	0.50
			382,014	2.16
Italy				
921	Banca Farmafactoring 144A	EUR	7,781	0.04
967	Enel	EUR	7,577	0.04
42	Ferrari	EUR	7,324	0.04
2,737	FincoBank Banca Fineco	EUR	40,229	0.23
607	Illimity Bank	EUR	7,142	0.04
10,383	Intesa Sanpaolo	EUR	24,187	0.14
152	Moncler	EUR	8,651	0.05
2,157	Prysmian	EUR	65,208	0.37
726	Technogym 144A	EUR	7,815	0.05
3,514	UniCredit	EUR	34,962	0.20
			210,876	1.20
Japan				
255	Daikin Industries	JPY	40,107	0.23
113	Keyence	JPY	48,126	0.27
			88,233	0.50
Luxembourg				
467	Befesa 144A	EUR	30,246	0.17
1,042	Grand City Properties	EUR	23,743	0.14
58	Shurgard Self Storage	EUR	2,336	0.01
178	Stabilus	EUR	12,217	0.07
			68,542	0.39
Netherlands				
6,812	ABN AMRO Bank – CVA – 144A	EUR	69,426	0.39
91	Akzo Nobel	EUR	9,506	0.05
76	Alfen Beheer 144A	EUR	5,987	0.04
64	ASML Holding	EUR	37,265	0.21
7,766	ING Groep	EUR	86,516	0.49
220	Koninklijke DSM	EUR	34,683	0.20
1,277	Koninklijke Philips	EUR	53,374	0.30
1,079	Randstad	EUR	69,565	0.40
341	Wolters Kluwer	EUR	28,855	0.16
			395,177	2.24
Norway				
1,336	TOMRA Systems	NOK	62,183	0.35
1,419	Yara International	NOK	63,023	0.36
			125,206	0.71

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Statement of Investments and other net assets

AAF Sustainable Profile 5 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Spain				
1,767	Banco Bilbao Vizcaya Argentaria	EUR	9,239	0.05
27,196	Banco Santander	EUR	87,557	0.50
2,275	Bankinter	EUR	9,644	0.06
5,620	CaixaBank	EUR	14,579	0.08
1,242	Cellnex Telecom 144A	EUR	66,709	0.38
1,786	Iberdrola	EUR	18,360	0.10
1,297	Industria de Diseno Textil	EUR	38,526	0.22
3,147	Linea Directa Aseguradora Cia de Seguros y Reaseguros	EUR	5,561	0.03
34,059	Mapfre	EUR	60,710	0.34
14,305	Telefonica	EUR	56,375	0.32
			367,260	2.08
Sweden				
955	Assa Abloy – B –	SEK	24,283	0.14
624	Autoliv – SDR –	SEK	51,851	0.29
1,633	Avanza Bank Holding	SEK	42,965	0.24
88	Biotage	SEK	1,749	0.01
84	Cellavision	SEK	3,048	0.02
212	CELLINK – B –	SEK	8,846	0.05
625	Epiroc – A –	SEK	12,025	0.07
1,850	Hexagon – B –	SEK	23,130	0.13
578	JM	SEK	16,858	0.10
72	MIPS	SEK	5,221	0.03
302	Rvrc Holding	SEK	2,337	0.01
366	Sweco – B –	SEK	5,622	0.03
7,221	Telefonaktiebolaget LM Ericsson – B –	SEK	76,584	0.43
134	Thule Group 144A	SEK	5,023	0.03
			279,542	1.58
Switzerland				
139	Cembra Money Bank	CHF	13,142	0.07
14	Geberit – REG –	CHF	8,760	0.05
511	Landis & Gyr Group	CHF	30,107	0.17
27	Lonza Group – REG –	CHF	16,245	0.09
629	Nestle – REG –	CHF	66,134	0.38
1,135	Novartis – REG –	CHF	87,328	0.50
12	Partners Group Holding	CHF	15,120	0.09
634	Roche Holding	CHF	201,439	1.14
6	SGS – REG –	CHF	16,902	0.10
1,263	SIG Combibloc Group	CHF	28,957	0.16
46	Sika – REG –	CHF	12,717	0.07
90	Tecan Group – REG –	CHF	37,693	0.21
10	VAT Group	CHF	2,809	0.02
38	Zurich Insurance Group	CHF	12,971	0.07
			550,324	3.12
United Kingdom				
1,209	Abcam	GBP	19,448	0.11
182	Admiral Group	GBP	6,672	0.04
264	Ashtead Group	GBP	16,523	0.09
241	Asos	GBP	13,908	0.08
351	Associated British Foods	GBP	9,065	0.05
411	AstraZeneca	GBP	41,605	0.24
1,153	Big Yellow Group	GBP	17,553	0.10
34,059	BT Group	GBP	76,969	0.44
402	Burberry Group	GBP	9,677	0.05
1,769	Compass Group	GBP	31,356	0.18
212	Croda International	GBP	18,232	0.10
531	Dr. Martens	GBP	2,753	0.02
21,003	DS Smith	GBP	102,244	0.58
7,201	GlaxoSmithKline	GBP	119,066	0.67
1,556	Grainger	GBP	5,166	0.03
1,469	Halma	GBP	46,076	0.26
20,732	Helios Towers	GBP	39,366	0.22
3,286	HSBC Holdings	GBP	15,972	0.09
836	Intertek Group	GBP	53,848	0.31
2,830	Johnson Matthey	GBP	101,292	0.57
6,812	Land Securities Group	GBP	53,593	0.30
17,029	Legal & General Group	GBP	51,101	0.29
329	Linde	USD	80,265	0.46
166,167	Lloyds Banking Group	GBP	90,376	0.51
290	Ocado Group	GBP	6,771	0.04
1,559	Oxford Biomedica	GBP	23,603	0.13
6,812	Pearson	GBP	65,860	0.37
743	Pentair	USD	42,276	0.24
12,425	Primary Health Properties	GBP	22,276	0.13
1,334	Prudential	GBP	21,342	0.12

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Sustainable Profile 5 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United Kingdom (continued)				
542	Reckitt Benckiser Group	GBP	40,410	0.23
1,159	RELX	EUR	26,049	0.15
4,389	Rentokil Initial	GBP	25,310	0.14
4,541	Smith & Nephew	GBP	82,656	0.47
223	Spirax-Sarco Engineering	GBP	35,384	0.20
601	St James's Place	GBP	10,336	0.06
7,947	Tate & Lyle	GBP	68,357	0.39
328	Team17 Group	GBP	2,784	0.02
1,346	Unilever	GBP	66,340	0.38
2,162	UNITE Group	GBP	27,052	0.15
21,571	Vodafone Group	GBP	30,490	0.17
379	Whitbread	GBP	13,780	0.08
6,528	WPP	GBP	74,082	0.42
			1,707,284	9.68
United States				
117	Adobe	USD	57,645	0.33
113	Agilent Technologies	USD	14,077	0.08
114	Albemarle	USD	16,169	0.09
300	Alexandria Real Estate Equities	USD	46,069	0.26
64	Alphabet – A –	USD	131,153	0.74
177	American Express	USD	24,691	0.14
334	American Tower	USD	76,091	0.43
184	Ameriprise Financial	USD	38,565	0.22
146	Amgen	USD	30,107	0.17
140	Ansys	USD	40,864	0.23
574	Apple	USD	66,323	0.38
805	Applied Materials	USD	96,635	0.55
827	AT&T	USD	20,076	0.11
242	Autodesk	USD	59,678	0.34
391	Becton Dickinson & Co	USD	80,198	0.45
87	Biogen	USD	25,562	0.15
28	Booking Holdings	USD	50,950	0.29
1,443	Boston Scientific	USD	52,026	0.30
306	Bright Horizons Family Solutions	USD	37,949	0.22
867	Cadence Design Systems	USD	99,982	0.57
689	Carrier Global	USD	28,252	0.16
404	Cerner	USD	26,621	0.15
1,358	Charles Schwab	USD	83,370	0.47
799	Ciena	USD	38,332	0.22
699	Citigroup	USD	41,728	0.24
587	CME Group	USD	105,340	0.60
511	Colgate-Palmolive	USD	35,055	0.20
2,205	Comcast – A –	USD	106,038	0.60
191	Costco Wholesale	USD	63,869	0.36
71	Crown Castle International	USD	11,749	0.07
485	Danaher	USD	109,680	0.62
370	Deere & Co	USD	110,087	0.62
306	Digital Realty Trust	USD	38,836	0.22
225	DocuSign	USD	52,968	0.30
247	Ecolab	USD	42,992	0.24
328	Emerson Electric	USD	26,605	0.15
77	Equinix	USD	52,405	0.30
347	Eversource Energy	USD	23,451	0.13
325	FedEx	USD	81,851	0.46
281	Fidelity National Information Services	USD	33,569	0.19
1,190	Fifth Third Bancorp	USD	38,359	0.22
411	First Solar	USD	31,344	0.18
722	Fiserv	USD	65,067	0.37
801	Gilead Sciences	USD	46,538	0.26
688	Hannon Armstrong Sustainable Infrastructure Capital	USD	32,573	0.18
411	Henry Schein	USD	25,686	0.15
118	Illumina	USD	47,107	0.27
519	Intel	USD	24,566	0.14
112	Intuit	USD	46,172	0.26
81	Intuitive Surgical	USD	63,001	0.36
316	IQVIA Holdings	USD	64,585	0.37
740	Iron Mountain	USD	26,393	0.15
179	Kansas City Southern	USD	42,899	0.24
640	KB Home	USD	21,988	0.12
215	Kimberly-Clark	USD	24,209	0.14
953	Kroger	USD	30,789	0.17
181	Lowe's	USD	29,644	0.17
217	Mastercard – A –	USD	66,969	0.38
637	Merck & Co	USD	41,775	0.24
944	Micron Technology	USD	67,651	0.38
722	Microsoft	USD	164,909	0.93

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Statement of Investments and other net assets

AAF Sustainable Profile 5 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United States (continued)				
89	Mohawk Industries	USD	14,360	0.08
1,284	Mondelez International – A –	USD	67,604	0.38
683	Morgan Stanley	USD	52,836	0.30
177	NextEra Energy Partners	USD	11,379	0.06
349	NIKE – B –	USD	45,482	0.26
203	Northern Trust	USD	19,769	0.11
108	NVIDIA	USD	72,852	0.41
514	Oracle	USD	33,716	0.19
574	Organon	USD	14,642	0.08
311	PayPal Holdings	USD	76,440	0.43
295	PNC Financial Services Group	USD	47,428	0.27
866	Procter & Gamble	USD	98,497	0.56
81	Regeneron Pharmaceuticals	USD	38,278	0.22
247	S&P Global	USD	85,582	0.49
512	Southwest Airlines	USD	22,910	0.13
211	Splunk	USD	25,690	0.15
967	Sprouts Farmers Market	USD	20,268	0.11
586	Steel Dynamics	USD	29,428	0.17
121	Synopsys	USD	28,088	0.16
207	Target	USD	42,290	0.24
319	Texas Instruments	USD	51,785	0.29
136	Thermo Fisher Scientific	USD	57,779	0.33
457	TJX	USD	25,973	0.15
87	TopBuild	USD	14,528	0.08
243	United Parcel Service – B –	USD	42,554	0.24
1,122	Unum Group	USD	26,862	0.15
749	US Bancorp	USD	35,970	0.20
116	Valmont Industries	USD	23,062	0.13
2,374	Verizon Communications	USD	112,164	0.64
897	VF	USD	62,061	0.35
166	Walt Disney	USD	24,560	0.14
602	Waste Management	USD	71,078	0.40
433	Westinghouse Air Brake Technologies	USD	30,062	0.17
623	Weyerhaeuser	USD	18,076	0.10
656	Xylem	USD	66,352	0.38
			4,690,237	26.58

OPEN ENDED FUNDS

France

1	Allianz Securicash SRI – W –	EUR	177,204	1.00
			177,204	1.00

Guernsey

9,323	Syncona Limited	GBP	22,588	0.13
			22,588	0.13

Luxembourg

470	Candriam Sustainable - Equity Pacific	JPY	598,834	3.40
10,300	Robeco QI Emerging Markets Sustainable Active Equities – F –	EUR	1,397,401	7.92
			1,996,235	11.32

TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING

17,253,339 **97.79**

INVESTMENTS

17,253,339 **97.79**

The accompanying notes form an integral part of these financial statements.



DERIVATIVES

FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(0)	10-Years US Note Future	09/21	USD	(408)	(2)	(0.00)
(0)	5-Years US Note Future	09/21	USD	(1,730)	4	0.00
(0)	Bundesrepublik Deutschland Future BOBL	09/21	EUR	(15,821)	(14)	(0.00)
(1)	Bundesrepublik Deutschland Future BUND	09/21	EUR	(138,973)	(698)	0.00
(0)	Bundesrepublik Deutschland Future BUND	09/21	EUR	(17,669)	16	0.00
(0)	Bundesrepublik Deutschland Future BUXL	09/21	EUR	(7,195)	(83)	(0.00)
0	Bundesrepublik Deutschland Future SCHATZ	09/21	EUR	23,196	(1)	0.00
22	EUR/USD Currency Future	09/21	USD	2,758,082	(78,538)	(0.45)
(4)	EUR/USD Currency Future	09/21	USD	(443,154)	12,013	0.07
0	Euro-BTP Future	09/21	EUR	478	0	0.00
(0)	Euro-OAT Future	09/21	EUR	(6,530)	(17)	(0.00)
(0)	GBP/USD Currency Future	09/21	USD	(7,151)	187	0.00
(0)	Long Gilt Future	09/21	GBP	(992)	(9)	(0.00)
1	MXN/USD Currency Future	09/21	USD	11,541	(61)	(0.00)
0	Short Euro-BTP Future	09/21	EUR	715	(0)	0.00
(1)	Ultra 10-Years US Note Future	09/21	USD	(155,829)	(2,655)	(0.02)
(0)	US Long Bond Future	09/21	USD	(90)	(3)	(0.00)
(1)	ZAR/USD Currency Future	09/21	USD	(23,721)	177	0.00
TOTAL FUTURES CONTRACTS					(69,684)	(0.40)
DERIVATIVES					(69,684)	(0.40)
OTHER NET ASSETS					459,589	2.61
TOTAL NET ASSETS					17,643,244	100.00

* Fair valued/illiquid security.

** The counterparty for futures contracts was Morgan Stanley.



Statement of Investments and other net assets
AAF Candriam European Smaller Companies
Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES		EUR		%
Belgium				
7,120	Aedifica	EUR	792,439	1.59
58,601	Barco	EUR	1,352,515	2.71
40,909	KBC Ancora	EUR	1,471,889	2.95
10,680	Kinepolis Group	EUR	486,143	0.97
110	Lotus Bakeries	EUR	526,980	1.06
			4,629,966	9.28
Denmark				
9,583	Chr Hansen Holding	DKK	729,377	1.46
8,864	SimCorp	DKK	938,371	1.88
29,258	Topdanmark	DKK	1,284,225	2.57
			2,951,973	5.91
France				
8,193	BioMerieux	EUR	802,910	1.61
21,673	Cie Plastic Omnium	EUR	570,859	1.14
995	Esker	EUR	244,858	0.49
9,555	SEB	EUR	1,456,173	2.92
			3,074,800	6.16
Germany				
12,028	Auto1 Group 144A	EUR	445,639	0.89
32,124	Duerr	EUR	1,030,530	2.06
8,935	Nemetschek	EUR	576,486	1.16
17,900	TeamViewer	EUR	567,807	1.14
4,197	Varta	EUR	545,578	1.09
			3,166,040	6.34
Ireland				
474,103	Greencore Group	GBP	693,664	1.39
			693,664	1.39
Italy				
87,860	Banca Farmafactoring 144A	EUR	742,416	1.49
66,605	FinecoBank Banca Fineco	EUR	979,096	1.96
57,941	Illimity Bank	EUR	681,384	1.37
69,297	Technogym 144A	EUR	745,641	1.49
			3,148,537	6.31
Luxembourg				
65,240	Grand City Properties	EUR	1,486,161	2.98
5,477	Shurgard Self Storage	EUR	222,932	0.45
17,005	Stabilus	EUR	1,165,656	2.33
			2,874,749	5.76
Netherlands				
7,254	Alfen Beheer 144A	EUR	571,245	1.14
			571,245	1.14
Norway				
49,269	TOMRA Systems	NOK	2,293,300	4.60
			2,293,300	4.60
Spain				
217,076	Bankinter	EUR	920,183	1.85
300,270	Linea Directa Aseguradora Cia de Seguros y Reaseguros	EUR	530,578	1.06
			1,450,761	2.91
Sweden				
8,353	Biotage	SEK	166,856	0.33
8,002	Cellavision	SEK	290,834	0.58
20,179	CELLINK – B –	SEK	843,999	1.69
30,581	JM	SEK	892,231	1.79
6,865	MIPS	SEK	498,198	1.00
28,769	Rvrc Holding	SEK	222,955	0.45
34,942	Sweco – B –	SEK	536,435	1.08
12,810	Thule Group 144A	SEK	479,213	0.96
			3,930,721	7.88
Switzerland				
13,254	Cembra Money Bank	CHF	1,253,855	2.51
51,172	SIG Combibloc Group	CHF	1,173,574	2.35
4,934	Tecan Group – REG –	CHF	2,063,079	4.14
955	VAT Group	CHF	268,051	0.54
			4,758,559	9.54
United Kingdom				
17,382	Admiral Group	GBP	636,616	1.28
51,279	Big Yellow Group	GBP	780,727	1.56
12,606	Croda International	GBP	1,081,945	2.17
50,662	Dr. Martens	GBP	262,620	0.53
148,477	Grainger	GBP	492,938	0.99
62,752	Halma	GBP	1,967,834	3.94
7,986	Intertek Group	GBP	514,430	1.03

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Candriam European Smaller Companies
Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES		EUR		%
United Kingdom (continued)				
51,435	Johnson Matthey	GBP	1,841,240	3.69
544,687	Primary Health Properties	GBP	976,500	1.96
132,449	Rentokil Initial	GBP	763,732	1.53
12,709	Spirax-Sarco Engineering	GBP	2,015,740	4.04
57,320	St James's Place	GBP	986,216	1.98
31,318	Team17 Group	GBP	265,594	0.53
111,491	UNITE Group	GBP	1,394,861	2.79
			13,980,993	28.02
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			47,525,308	95.24
INVESTMENTS			47,525,308	95.24
OTHER NET ASSETS			2,376,106	4.76
TOTAL NET ASSETS			49,901,414	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Candriam European Sustainable Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Belgium				
4,613	Aedifica	EUR	513,427	0.49
58,088	KBC Group	EUR	3,735,058	3.59
6,650	Solvay	EUR	712,880	0.69
			<u>4,961,365</u>	<u>4.77</u>
Denmark				
6,907	Chr Hansen Holding	DKK	525,717	0.50
1,693	Genmab	DKK	584,198	0.56
31,768	Novo Nordisk – B –	DKK	2,244,533	2.16
12,394	Novozymes – B –	DKK	787,849	0.76
4,379	Orsted 144A	DKK	518,208	0.50
3,961	SimCorp	DKK	419,311	0.40
62,856	Vestas Wind Systems	DKK	2,069,208	1.99
			<u>7,149,024</u>	<u>6.87</u>
Finland				
5,124	Neste	EUR	<u>264,603</u>	<u>0.25</u>
			<u>264,603</u>	<u>0.25</u>
France				
13,425	Air Liquide	EUR	1,982,336	1.90
17,110	BioMerieux	EUR	1,676,780	1.61
40,283	Bureau Veritas	EUR	1,074,750	1.03
3,588	Capgemini	EUR	581,256	0.56
23,322	Cie Plastic Omnium	EUR	614,302	0.59
8,168	Danone	EUR	484,934	0.47
16,071	Dassault Systemes	EUR	3,286,520	3.16
14,169	EssilorLuxottica	EUR	2,205,263	2.12
560	Kering	EUR	412,720	0.40
6,008	Legrand	EUR	536,274	0.51
2,011	L'oreal	EUR	755,734	0.73
22,876	Sanofi	EUR	2,021,323	1.94
14,605	Schneider Electric	EUR	1,937,791	1.86
4,700	Teleperformance	EUR	1,608,810	1.55
52,673	TOTAL	EUR	<u>2,009,738</u>	<u>1.93</u>
			<u>21,188,531</u>	<u>20.36</u>
Germany				
5,314	Adidas	EUR	1,668,064	1.60
6,860	Allianz – REG –	EUR	1,442,658	1.39
21,813	Beiersdorf	EUR	2,219,473	2.13
16,508	Duerr	EUR	529,577	0.51
10,640	Hannover Rueck	EUR	1,501,304	1.44
6,774	Infineon Technologies	EUR	229,097	0.22
4,456	Knorr-Bremse	EUR	432,232	0.42
6,447	Muenchener Rueckversicherungs-Gesellschaft in Muenchen – REG –	EUR	1,488,935	1.43
13,238	SAP	EUR	1,573,204	1.51
3,505	Siemens – REG –	EUR	468,338	0.45
13,047	Symrise	EUR	<u>1,533,022</u>	<u>1.48</u>
			<u>13,085,904</u>	<u>12.58</u>
Ireland				
13,623	Kerry Group – A –	EUR	1,604,789	1.54
19,415	Kingspan Group	EUR	<u>1,546,211</u>	<u>1.49</u>
			<u>3,151,000</u>	<u>3.03</u>
Italy				
59,717	Enel	EUR	467,704	0.45
125,669	FinecoBank Banca Fineco	EUR	1,847,334	1.78
636,159	Intesa Sanpaolo	EUR	1,481,932	1.42
9,635	Moncler	EUR	549,773	0.53
216,552	UniCredit	EUR	<u>2,154,693</u>	<u>2.07</u>
			<u>6,501,436</u>	<u>6.25</u>
Luxembourg				
21,939	Grand City Properties	EUR	<u>499,770</u>	<u>0.48</u>
			<u>499,770</u>	<u>0.48</u>
Netherlands				
2,987	ASML Holding	EUR	1,730,668	1.66
10,207	Koninklijke DSM	EUR	<u>1,606,582</u>	<u>1.55</u>
			<u>3,337,250</u>	<u>3.21</u>
Norway				
50,165	TOMRA Systems	NOK	<u>2,334,991</u>	<u>2.24</u>
			<u>2,334,991</u>	<u>2.24</u>
Spain				
108,991	Banco Bilbao Vizcaya Argentaria	EUR	569,805	0.55

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Candriam European Sustainable Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Spain (continued)				
44,313	Iberdrola	EUR	455,538	0.44
79,253	Industria de Diseno Textil	EUR	2,354,606	2.26
			<u>3,379,949</u>	<u>3.25</u>
Sweden				
58,470	Assa Abloy – B –	SEK	1,486,252	1.43
45,075	Hexagon – B –	SEK	563,548	0.54
15,747	JM	SEK	<u>459,430</u>	<u>0.44</u>
			<u>2,509,230</u>	<u>2.41</u>
Switzerland				
849	Geberit – REG –	CHF	537,505	0.52
38,693	Nestle – REG –	CHF	4,067,013	3.91
11,760	Roche Holding	CHF	3,739,277	3.59
399	SGS – REG –	CHF	1,038,824	1.00
22,201	SIG Combibloc Group	CHF	509,159	0.49
2,370	Tecan Group – REG –	CHF	<u>991,079</u>	<u>0.95</u>
			<u>10,882,857</u>	<u>10.46</u>
United Kingdom				
16,929	AstraZeneca	GBP	1,712,332	1.65
37,110	Big Yellow Group	GBP	565,007	0.54
109,486	Compass Group	GBP	1,941,155	1.87
4,851	Croda International	GBP	416,359	0.40
57,816	GlaxoSmithKline	GBP	955,960	0.92
49,032	Halma	GBP	1,537,594	1.48
8,259	Intertek Group	GBP	532,034	0.51
25,199	Johnson Matthey	GBP	902,055	0.87
1,842,815	Lloyds Banking Group	GBP	1,002,288	0.96
405,826	Primary Health Properties	GBP	727,554	0.70
80,287	Prudential	GBP	1,284,579	1.23
33,275	Reckitt Benckiser Group	GBP	2,479,598	2.38
71,156	RELX	EUR	1,599,587	1.54
184,287	Rentokil Initial	GBP	1,062,642	1.02
5,421	Spirax-Sarco Engineering	GBP	859,773	0.83
82,779	Unilever	GBP	4,079,424	3.92
60,042	UNITE Group	GBP	<u>751,184</u>	<u>0.72</u>
			<u>22,409,125</u>	<u>21.54</u>
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
			<u>101,655,035</u>	<u>97.70</u>
INVESTMENTS				
			<u>101,655,035</u>	<u>97.70</u>
OTHER NET ASSETS				
			<u>2,397,185</u>	<u>2.30</u>
TOTAL NET ASSETS				
			104,052,220	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Candriam Euro Sustainable Short Term
Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Australia						
1,300,000	Toyota Finance Australia	EUR	1.584%	21/04/22	1,321,833	3.51
					1,321,833	3.51
Belgium						
500,000	KBC Group	EUR	0.005%	24/11/22	503,366	1.34
					503,366	1.34
Canada						
950,000	Bank of Montreal	EUR	0.000%	28/09/21	951,278	2.53
					951,278	2.53
Denmark						
1,000,000	Nykredit Realkredit	EUR	0.026%	02/06/22	1,003,965	2.66
					1,003,965	2.66
France						
1,000,000	BNP Paribas	EUR	0.500%	15/07/25	1,013,547	2.69
1,200,000	BPCE	EUR	0.000%	23/03/23	1,207,771	3.21
900,000	Carrefour Banque	EUR	0.299%	12/09/23	905,856	2.40
1,000,000	Credit Agricole	EUR	0.058%	06/03/23	1,008,063	2.68
1,000,000	Gecina	EUR	0.000%	30/06/22	1,003,525	2.66
1,000,000	La Poste	EUR	4.250%	08/11/21	1,016,745	2.70
					6,155,507	16.34
Germany						
500,000	Eurogrid	EUR	1.625%	03/11/23	519,662	1.38
400,000	Fresenius Medical Care & Co	EUR	0.250%	29/11/23	403,365	1.07
					923,027	2.45
Italy						
300,000	Intesa Sanpaolo	EUR	0.413%	19/04/22	301,944	0.80
800,000	Intesa Sanpaolo	EUR	4.000%	30/10/23	877,108	2.33
500,000	Terna Rete Elettrica Nazionale	EUR	1.000%	23/07/23	513,489	1.36
1,000,000	UniCredit	EUR	1.000%	18/01/23	1,017,195	2.70
					2,709,736	7.19
Japan						
1,200,000	Mizuho Financial Group	EUR	0.000%	10/04/23	1,208,898	3.21
1,900,000	Takeda Pharmaceutical	EUR	0.548%	21/11/22	1,924,413	5.11
					3,133,311	8.32
Luxembourg						
1,000,000	DH Europe Finance	EUR	0.000%	30/06/22	1,003,249	2.66
450,000	Fiat Chrysler Finance Europe	EUR	4.750%	15/07/22	473,135	1.26
800,000	HeidelbergCement Finance Luxembourg	EUR	0.500%	09/08/22	805,666	2.14
					2,282,050	6.06
Netherlands						
1,500,000	Coöperatieve Rabobank	EUR	4.125%	14/09/22	1,577,247	4.18
500,000	ING Groep	EUR	0.750%	09/03/22	504,075	1.34
500,000	ING Groep	EUR	0.307%	20/09/23	507,912	1.35
1,500,000	Stedin Holding	EUR	0.080%	24/10/22	1,505,769	4.00
1,500,000	Vonovia Finance	EUR	0.000%	22/12/22	1,507,252	4.00
					5,602,255	14.87
Norway						
1,200,000	DNB Bank	EUR	0.211%	25/07/22	1,209,370	3.21
					1,209,370	3.21
Spain						
1,000,000	Banco Bilbao Vizcaya Argentaria	EUR	0.054%	09/03/23	1,007,145	2.67
1,000,000	Banco de Sabadell	EUR	1.625%	07/03/24	1,041,404	2.77
					2,048,549	5.44
United Kingdom						
1,300,000	Lloyds Banking Group	EUR	0.237%	21/06/24	1,317,702	3.50
500,000	Nationwide Building Society	EUR	0.250%	22/07/25	505,071	1.34
500,000	Natwest Group	EUR	2.000%	08/03/23	507,467	1.35
					2,330,240	6.19
United States						
1,900,000	AT&T	EUR	0.520%	05/09/23	1,924,831	5.11
1,200,000	Bank of America	EUR	0.455%	24/08/25	1,221,210	3.24
1,200,000	Citigroup	EUR	0.000%	21/03/23	1,208,154	3.21

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Candriam Euro Sustainable Short Term
Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
United States (continued)						
1,200,000	McDonald's	EUR	1.000%	15/11/23	1,234,758	3.28
1,200,000	Morgan Stanley	EUR	0.168%	08/11/22	1,202,646	3.19
					6,791,599	18.03

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Candriam Euro Sustainable Short Term Bonds 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
OPEN ENDED FUNDS				
France				
1	ABN AMRO Candriam Sustainable Treasury – NC –	EUR	1,772	0.01
			1,772	0.01
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			36,967,858	98.15
INVESTMENTS			36,967,858	98.15

Statement of Investments and other net assets

AAF Candriam Euro Sustainable Short Term Bonds 30-06-2021

**DERIVATIVES****FUTURES CONTRACTS***

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(3)	5-Years US Note Future	09/21	USD	(312,243)	1,088	0.00
(22)	Bundesrepublik Deutschland Future BOBL	09/21	EUR	(2,951,300)	(250)	(0.00)
TOTAL FUTURES CONTRACTS					838	0.00
DERIVATIVES					838	0.00
OTHER NET ASSETS					696,552	1.85
TOTAL NET ASSETS					37,665,248	100.00

* The counterparty for futures contracts was Morgan Stanley.

The accompanying notes form an integral part of these financial statements.



Statement of Investments and other net assets
AAF Candriam European Convertibles 30-06-2021



Nominal securities and money market instruments admitted to an official stock exchange listing	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Belgium						
2,100,000 Sagerpar		EUR	0.000%	01/04/26	2,120,412	2.05
					2,120,412	2.05
France						
2,948,300 Accor		EUR	0.700%	07/12/27	1,553,061	1.50
2,600,000 Carrefour		USD	0.000%	27/03/24	2,281,658	2.20
3,200,000 Cie Generale des Etablissements Michelin		USD	0.000%	10/01/22	2,904,513	2.80
1,695,700 Edenred		EUR	0.000%	06/09/24	1,066,561	1.03
44,882,800 Electricite de France		EUR	0.000%	14/09/24	6,817,697	6.58
1,629,300 Engie		EUR	0.000%	02/06/24	1,336,752	1.29
1,000,000 Kering		EUR	0.000%	30/09/22	1,149,640	1.11
3,693,900 Korian		EUR	0.875%	06/03/27	2,110,510	2.04
1,436,600 Orpea		EUR	0.375%	17/05/27	2,138,501	2.06
1,090,700 Safran		EUR	0.875%	15/05/27	1,532,592	1.48
773,200 Safran		EUR	0.000%	01/04/28	1,414,392	1.37
552,500 Schneider Electric		EUR	0.000%	15/06/26	1,083,768	1.05
1,300,000 Selena		EUR	0.000%	25/06/25	1,600,014	1.55
519,000 SOITEC		EUR	0.000%	01/10/25	1,164,153	1.12
1,200,000 TOTAL		USD	0.500%	02/12/22	1,029,532	0.99
2,187,100 Ubisoft Entertainment		EUR	0.000%	24/09/24	2,488,701	2.40
5,661,000 Veolia Environnement		EUR	0.000%	01/01/25	1,831,051	1.77
1,600,000 Vinci		USD	0.375%	16/02/22	1,517,159	1.47
4,149,700 Worldline		EUR	0.000%	30/07/26	4,737,339	4.57
					39,757,594	38.38
Germany						
3,600,000 Delivery Hero		EUR	0.875%	15/07/25	3,799,260	3.67
800,000 Deutsche Lufthansa		EUR	2.000%	17/11/25	858,480	0.83
1,100,000 Deutsche Post		EUR	0.050%	30/06/25	1,344,107	1.30
1,000,000 LEG Immobilien		EUR	0.400%	30/06/28	1,044,050	1.01
2,000,000 RAG-Stiftung		EUR	0.000%	17/06/26	2,292,200	2.21
400,000 Symrise		EUR	0.238%	20/06/24	521,158	0.50
1,900,000 Zalando		EUR	0.050%	06/08/25	2,515,343	2.43
					12,374,598	11.95
Italy						
1,500,000 DiaSorin		EUR	0.000%	05/05/28	1,544,265	1.49
900,000 Nexi		EUR	1.750%	24/04/27	1,113,582	1.08
3,000,000 Nexi		EUR	0.000%	24/02/28	3,038,192	2.93
2,600,000 Pirelli		EUR	0.000%	22/12/25	2,680,327	2.59
2,800,000 Prysmian		EUR	0.000%	02/02/26	2,837,128	2.74
2,000,000 Snam		EUR	0.000%	20/03/22	2,115,370	2.04
					13,328,864	12.87

Statement of Investments and other net assets
AAF Candriam European Convertibles 30-06-2021



Nominal securities and money market instruments admitted to an official stock exchange listing	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Luxembourg						
1,500,000 Oliver Capital		EUR	0.000%	29/12/23	1,610,400	1.55
					1,610,400	1.55
Netherlands						
3,000,000 America Movil		EUR	0.000%	02/03/24	3,090,735	2.98
700,000 BE Semiconductor Industries		EUR	0.500%	06/12/24	1,055,670	1.02
1,750,000 Brenntag Finance		USD	1.875%	02/12/22	1,736,209	1.68
2,300,000 Iberdrola International		EUR	0.000%	11/11/22	2,820,916	2.72
1,800,000 Just Eat Takeaway.com		EUR	0.000%	09/08/25	1,706,418	1.65
2,600,000 QIAGEN		USD	0.500%	13/09/23	2,716,570	2.62
3,000,000 Yandex		USD	0.750%	03/03/25	3,243,737	3.13
					16,370,255	15.80
Spain						
800,000 Amadeus IT Group		EUR	1.500%	09/04/25	1,085,488	1.05
800,000 Cellnex Telecom		EUR	0.500%	05/07/28	1,095,440	1.06
2,100,000 Criteria Caixa		EUR	0.000%	22/06/25	2,170,140	2.09
2,200,000 International Consolidated Airlines Group		EUR	1.125%	18/05/28	2,116,642	2.04
					6,467,710	6.24
Switzerland						
820,000 Sika		CHF	0.150%	05/06/25	1,201,626	1.16
1,600,000 STMicroelectronics		USD	0.250%	03/07/24	2,383,775	2.30
					3,585,401	3.46
United Kingdom						
900,000 Ocado Group		GBP	0.750%	18/01/27	1,079,218	1.04
					1,079,218	1.04
United States						
1,500,000 JPMorgan Chase Bank		EUR	0.000%	18/02/24	1,657,500	1.60
1,000,000 Morgan Stanley Finance		EUR	0.000%	17/12/21	998,117	0.96
					2,655,617	2.56
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING						
					99,350,069	95.90
INVESTMENTS						
					99,350,069	95.90

The accompanying notes form an integral part of these financial statements.

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DERIVATIVES

FUTURES CONTRACTS*

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
9	EUR/CHF Currency Future	09/21	CHF	1,125,526	7,390	0.01
10	EUR/GBP Currency Future	09/21	GBP	1,251,462	(7,936)	(0.01)
166	EUR/USD Currency Future	09/21	USD	20,760,488	(555,188)	(0.53)
TOTAL FUTURES CONTRACTS					(555,734)	(0.53)
DERIVATIVES					(555,734)	(0.53)
OTHER NET ASSETS					4,803,455	4.63
TOTAL NET ASSETS					103,597,790	100.00

* The counterparty for futures contracts was Morgan Stanley.



Statement of Investments and other net assets
AAF Candriam Global Dividend Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Austria				
7,500	OMV	EUR	359,775	1.11
			359,775	1.11
Canada				
4,909	Magna International	USD	383,480	1.18
9,468	Royal Bank of Canada	CAD	809,728	2.50
10,701	Toronto-Dominion Bank	CAD	633,024	1.95
			1,826,232	5.63
Czech Republic				
69,526	Avast 144A	GBP	396,692	1.22
			396,692	1.22
Finland				
6,052	Sampo – A –	EUR	234,576	0.72
12,000	UPM-Kymmene	EUR	382,800	1.18
			617,376	1.90
France				
2,326	Air Liquide	EUR	343,457	1.06
6,162	Schneider Electric	EUR	817,574	2.52
7,313	Vinci	EUR	658,097	2.03
			1,819,128	5.61
Germany				
2,411	Allianz – REG –	EUR	507,033	1.56
13,400	Deutsche Post – REG –	EUR	768,624	2.37
			1,275,657	3.93
Ireland				
2,828	Accenture – A –	USD	702,982	2.17
			702,982	2.17
Italy				
28,031	Banca Farmafactoring 144A	EUR	236,862	0.73
38,678	Enel	EUR	302,926	0.93
			539,788	1.66
Japan				
6,200	Nippon Express	JPY	398,501	1.23
21,500	ORIX	JPY	306,190	0.94
1,400	Tokyo Electron	JPY	511,400	1.58
3,900	Toyota Motor	JPY	287,708	0.89
			1,503,799	4.64
Netherlands				
3,400	Akzo Nobel	EUR	354,280	1.09
5,398	BE Semiconductor Industries	EUR	386,173	1.19
12,041	Koninklijke Ahold Delhaize	EUR	301,868	0.93
2,058	NXP Semiconductors	USD	357,004	1.10
			1,399,325	4.31
Spain				
27,554	Iberdrola	EUR	283,255	0.87
			283,255	0.87
Sweden				
17,733	Volvo – B –	SEK	360,010	1.11
			360,010	1.11
Switzerland				
1,128	Roche Holding	CHF	358,665	1.11
30,600	SIG Combibloc Group	CHF	701,782	2.16
3,849	TE Connectivity	USD	438,842	1.35
867	Zurich Insurance Group	CHF	293,591	0.91
			1,792,880	5.53
Taiwan				
7,090	Taiwan Semiconductor Manufacturing – ADR –	USD	718,386	2.21
			718,386	2.21
United Kingdom				
4,246	Croda International	GBP	364,432	1.12
12,777	Diageo	GBP	515,131	1.59
21,700	GloboSmithKline	GBP	358,799	1.11
1,085,735	Lloyds Banking Group	GBP	590,520	1.82
5,490	Rio Tinto	GBP	380,455	1.17
10,898	Unilever	EUR	537,980	1.66
			2,747,317	8.47
United States				
5,098	AbbVie	USD	484,222	1.49
2,486	American Water Works	USD	323,102	1.00
9,436	Apple	USD	1,089,766	3.36
1,598	Automatic Data Processing	USD	267,640	0.83
2,181	Avery Dennison	USD	386,654	1.19

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Candriam Global Dividend Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
5,518	Best Buy	USD	535,002	1.65
1,673	Broadcom	USD	672,698	2.07
10,261	Cisco Systems	USD	458,582	1.41
7,000	Coca-Cola	USD	319,394	0.98
1,869	Cummins	USD	384,249	1.18
1,332	Dollar General	USD	243,049	0.75
4,479	Eaton	USD	559,658	1.73
4,500	EOG Resources	USD	316,620	0.98
1,550	Home Depot	USD	416,797	1.29
3,382	Intercontinental Exchange	USD	338,513	1.04
4,747	International Business Machines	USD	586,780	1.81
28,300	KeyCorp	USD	492,786	1.52
1,875	KLA	USD	512,601	1.58
4,870	Merck & Co	USD	319,369	0.98
6,142	Microsoft	USD	1,403,042	4.32
1,360	Moody's	USD	415,569	1.28
6,644	Morgan Stanley	USD	513,693	1.58
18,869	Newell Brands	USD	437,078	1.35
5,052	NextEra Energy	USD	312,177	0.96
3,700	Nu Skin Enterprises – A –	USD	176,748	0.55
5,044	Owens Corning	USD	416,399	1.28
2,999	Procter & Gamble	USD	341,222	1.05
7,434	Prologis	USD	749,292	2.31
4,107	QUALCOMM	USD	494,994	1.53
3,144	Quest Diagnostics	USD	349,872	1.08
1,550	Rockwell Automation	USD	373,835	1.15
3,504	Starbucks	USD	330,367	1.02
2,700	Texas Instruments	USD	437,819	1.35
2,981	United Parcel Service – B –	USD	522,774	1.61
			15,982,363	49.26
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
			32,324,965	99.63

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets**AAF Candriam Global Dividend Equities 30-06-2021**

Quantity	Other transferable securities and money market Instruments	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United States				
21,262	First Horizon National *	USD	0	0.00
			0	0.00
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS			0	0.00
INVESTMENTS			32,324,965	99.63
OTHER NET ASSETS			120,937	0.37
TOTAL NET ASSETS			32,445,902	100.00

* Fair valued/illiquid security.

The accompanying notes form an integral part of these financial statements.



Statement of Investments and other net assets

AAF Candriam French Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
France				
23,917	Accor	EUR	753,146	0.65
39,804	Air Liquide	EUR	5,877,459	5.07
25,669	Airbus	EUR	2,783,546	2.40
33,479	Alstom	EUR	1,425,871	1.23
9,530	Altarea	EUR	1,688,716	1.46
12,273	Arkema	EUR	1,298,483	1.12
159,499	AXA	EUR	3,410,886	2.94
11,259	BioMerieux	EUR	1,103,382	0.95
95,360	BNP Paribas	EUR	5,041,683	4.35
44,956	Bureau Veritas	EUR	1,199,426	1.04
15,217	Capgemini	EUR	2,465,154	2.13
17,016	Chargeurs	EUR	398,174	0.34
52,164	Cie de Saint-Gobain	EUR	2,897,189	2.50
13,558	Cie Generale des Etablissements Michelin	EUR	1,823,551	1.57
21,811	Cie Plastic Omnium	EUR	574,502	0.50
230,626	Credit Agricole	EUR	2,724,616	2.35
39,589	Danone	EUR	2,350,399	2.03
9,316	Dassault Systemes	EUR	1,905,122	1.64
13,748	Eiffage	EUR	1,179,578	1.02
93,637	Engie	EUR	1,081,882	0.93
21,022	EssilorLuxottica	EUR	3,271,864	2.82
21,682	Faurecia	EUR	896,984	0.77
3,979	Hermes International	EUR	4,888,201	4.22
3,427	Kering	EUR	2,525,699	2.18
23,500	Legrand	EUR	2,097,610	1.81
16,807	L'Oreal	EUR	6,316,071	5.45
17,068	LVMH Moet Hennessy Louis Vuitton	EUR	11,287,068	9.74
3,874	Mersen	EUR	127,261	0.11
12,923	Nexans	EUR	993,133	0.86
11,268	Nexity	EUR	475,284	0.41
11,363	Pernod Ricard	EUR	2,127,154	1.84
74,864	Sanofi	EUR	6,614,983	5.71
1,443	Sartorius Stedim Biotech	EUR	575,613	0.50
48,576	Schneider Electric	EUR	6,445,064	5.56
3,189	SEB	EUR	486,004	0.42
8,145	Sodexo	EUR	641,011	0.55
3,581	SOITEC	EUR	665,708	0.58
2,412	Somfy	EUR	345,398	0.30
58,475	SPIE	EUR	1,134,415	0.98
7,384	Teleperformance	EUR	2,527,543	2.18
178,868	TOTAL	EUR	6,824,708	5.89
9,328	Unibail-Rodamco-Westfield	EUR	680,851	0.59
25,058	Veolia Environnement	EUR	638,227	0.55
44,636	Vinci	EUR	4,016,794	3.47
51,778	Vivendi	EUR	1,466,871	1.27
29,606	Worldline 144A	EUR	2,337,098	2.02
			112,389,382	97.00
Netherlands				
121,703	Stellantis	EUR	2,012,968	1.74
			2,012,968	1.74
Switzerland				
45,598	STMicroelectronics	EUR	1,395,527	1.20
			1,395,527	1.20
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			115,797,877	99.94
INVESTMENTS			115,797,877	99.94
OTHER NET ASSETS			63,268	0.06
TOTAL NET ASSETS			115,861,145	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Candriam Global Convertibles 30-06-2021



Nominal securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS			EUR	%
Belgium				
500,000 Sagerpar	EUR	0.000%	01/04/26	504,860 0.52
				504,860 0.52
Bermuda				
1,000,000 Jazz Investments I	USD	1.500%	15/08/24	928,758 0.96
600,000 Jazz Investments I	USD	2.000%	15/06/26	675,436 0.70
				1,604,194 1.66
British Virgin Islands				
1,000,000 ADM Holding	USD	0.000%	26/08/23	903,533 0.93
2,000,000 Link	HKD	1.600%	03/04/24	220,315 0.23
10,000,000 Smart Insight International	HKD	4.500%	05/12/23	1,181,386 1.22
				2,305,234 2.38
Canada				
500,000 Shopify	USD	0.125%	01/11/25	551,058 0.57
				551,058 0.57
Cayman Islands				
2,000,000 China Education Group Holdings	HKD	2.000%	28/03/24	285,791 0.29
1,000,000 Hansoh Pharmaceutical Group	USD	0.000%	22/01/26	794,755 0.82
300,000 Huazhu Group	USD	0.375%	01/11/22	317,954 0.33
1,000,000 iQIYI	USD	3.750%	01/12/23	846,614 0.87
250,000 JOYY	USD	0.750%	15/06/25	213,445 0.22
1,500,000 Meituan	USD	0.000%	27/04/27	1,374,904 1.42
250,000 NIO 144A	USD	0.000%	01/02/26	199,005 0.21
250,000 NIO 144A	USD	0.500%	01/02/27	199,005 0.21
1,400,000 Pinduoduo	USD	0.000%	01/12/25	1,218,315 1.26
4,000,000 Zhongsheng Group Holdings	HKD	0.000%	21/05/25	650,088 0.67
				6,099,876 6.30
France				
888,200 Accor	EUR	0.700%	07/12/27	467,873 0.48
600,000 Carrefour	USD	0.000%	27/03/24	526,537 0.54
800,000 Cie Generale des Etablissements Michelin	USD	0.000%	10/01/22	726,128 0.75
357,400 Edeka	EUR	0.000%	06/09/24	224,979 0.23
9,518,900 Electricite de France	EUR	0.000%	14/09/24	1,445,921 1.49
458,200 Engie	EUR	0.000%	02/06/24	375,928 0.39
300,000 Kering	EUR	0.000%	30/09/22	344,892 0.36
1,087,000 Korian	EUR	0.875%	06/03/27	621,057 0.64
232,000 Orpea	EUR	0.375%	17/05/27	345,352 0.36
328,600 Safran	EUR	0.875%	15/05/27	461,731 0.48
216,500 Safran	EUR	0.000%	01/04/28	396,037 0.41
151,500 Schneider Electric	EUR	0.000%	15/06/26	297,178 0.31
300,000 Selena	EUR	0.000%	25/06/25	369,234 0.38
157,500 SOITEC	EUR	0.000%	01/10/25	353,284 0.37
400,000 TOTAL	USD	0.500%	02/12/22	343,177 0.35
433,800 Ubisoft Entertainment	EUR	0.000%	24/09/24	493,621 0.51
1,281,300 Veolia Environnement	EUR	0.000%	01/01/25	414,436 0.43
400,000 Vinci	USD	0.375%	16/02/22	379,290 0.39
1,021,300 Worldline	EUR	0.000%	30/07/26	1,165,926 1.20
				9,752,399 10.07
Germany				
800,000 Delivery Hero	EUR	0.875%	15/07/25	844,280 0.87
200,000 Deutsche Lufthansa	EUR	2.000%	17/11/25	214,620 0.22
300,000 Deutsche Post	EUR	0.050%	30/06/25	366,574 0.38
300,000 Fresenius	EUR	0.000%	31/01/24	298,058 0.31
300,000 LEG Immobilien	EUR	0.400%	30/06/28	313,215 0.32
600,000 RAG-Stiftung	EUR	0.000%	17/06/26	687,660 0.71
100,000 Symrise	EUR	0.238%	20/06/24	130,290 0.13
400,000 Zalando	EUR	0.050%	06/08/25	529,546 0.55
				3,384,243 3.49
India				
400,000 Bharti Airtel	USD	1.500%	17/02/25	392,404 0.40
				392,404 0.40
Italy				
500,000 DiaSorin	EUR	0.000%	05/05/28	514,755 0.53
200,000 Nexi	EUR	1.750%	24/04/27	247,463 0.25
700,000 Nexi	EUR	0.000%	24/02/28	708,911 0.73

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Candriam Global Convertibles 30-06-2021



Nominal securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS			EUR	%
Italy (continued)				
600,000 Pirelli	EUR	0.000%	22/12/25	618,537 0.64
600,000 Prysmian	EUR	0.000%	02/02/26	607,956 0.63
400,000 Snam	EUR	0.000%	20/03/22	423,074 0.44
				3,120,696 3.22
Japan				
100,000,000 Kansai Paint	JPY	0.000%	17/06/22	788,235 0.81
100,000,000 Mitsubishi Chemical Holdings	JPY	0.000%	29/03/24	804,190 0.83
100,000,000 Nagoya Railroad	JPY	0.000%	11/12/24	773,040 0.80
30,000,000 Rohm	JPY	0.000%	05/12/24	248,437 0.26
90,000,000 SBI Holdings	JPY	0.000%	13/09/23	706,848 0.73
40,000,000 Sony	JPY	0.000%	30/09/22	662,802 0.68
				3,983,552 4.11
Jersey				
350,000 Novocure 144A	USD	0.000%	01/11/25	444,362 0.46
				444,362 0.46
Liberia				
300,000 Royal Caribbean Cruises 144A	USD	4.250%	15/06/23	345,958 0.36
				345,958 0.36
Luxembourg				
5,000,000 Citigroup Global Markets Funding Luxembourg	HKD	0.000%	25/07/24	587,499 0.61
300,000 Oliver Capital	EUR	0.000%	29/12/23	322,080 0.33
				909,579 0.94
Netherlands				
900,000 America Movil	EUR	0.000%	02/03/24	927,220 0.96
100,000 BE Semiconductor Industries	EUR	0.500%	06/12/24	150,810 0.16
500,000 Brenntag Finance	USD	1.875%	02/12/22	496,060 0.51
500,000 Iberdrola International	EUR	0.000%	11/11/22	613,242 0.63
400,000 Just Eat Takeaway.com	EUR	0.000%	09/08/25	379,204 0.39
600,000 QIAGEN	USD	0.500%	13/09/23	626,901 0.65
400,000 STMicroelectronics	USD	0.250%	03/07/24	595,944 0.61
800,000 Yandex	USD	0.750%	03/03/25	864,997 0.89
				4,654,378 4.80
Singapore				
1,000,000 Singapore Airlines	SGD	1.625%	03/12/25	694,912 0.72
				694,912 0.72
South Korea				
200,000 Kakao	USD	0.000%	28/04/23	289,826 0.30
				289,826 0.30
Spain				
200,000 Amadeus IT Group	EUR	1.500%	09/04/25	271,372 0.28
200,000 Cellnex Telecom	EUR	0.500%	05/07/28	273,860 0.28
400,000 Cellnex Telecom	EUR	0.750%	20/11/31	393,780 0.41
600,000 Criteria Caixa	EUR	0.000%	22/06/25	620,040 0.64
600,000 International Consolidated Airlines Group	EUR	1.125%	18/05/28	577,266 0.60
				2,136,318 2.21
Switzerland				
220,000 Sika	CHF	0.150%	05/06/25	322,387 0.33
				322,387 0.33
Taiwan				
200,000 Win Semiconductors	USD	0.000%	14/01/26	176,237 0.18
				176,237 0.18
United Kingdom				
200,000 Ocado Group	GBP	0.750%	18/01/27	239,826 0.25
				239,826 0.25
United States				
1,000,000 Airbnb 144A	USD	0.000%	15/03/26	796,863 0.82
500,000 Akamai Technologies	USD	0.125%	01/05/25	553,166 0.57
800,000 Akamai Technologies	USD	0.375%	01/09/27	783,877 0.81
450,000 Bentley Systems 144A	USD	0.125%	15/01/26	453,946 0.47
800,000 Bill.com Holdings 144A	USD	0.000%	01/12/25	903,954 0.93

The accompanying notes form an integral part of these financial statements.



Statement of Investments and other net assets
AAF Candriam Global Convertibles 30-06-2021



Nominal securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					
United States (continued)					
800,000 BioMarin Pharmaceutical	USD	0.599%	01/08/24	700,767	0.72
1,000,000 Booking Holdings	USD	0.900%	15/09/21	917,868	0.95
1,000,000 Chegg 144A	USD	0.000%	01/09/26	880,344	0.91
1,000,000 Coupa Software	USD	0.375%	15/06/26	977,000	1.01
500,000 Datadog	USD	0.125%	15/06/25	563,654	0.58
2,000,000 DISH Network 144A	USD	0.000%	15/12/25	1,972,341	2.04
1,200,000 DocuSign 144A	USD	0.000%	15/01/24	1,047,305	1.08
500,000 Etsy 144A	USD	0.125%	01/09/27	544,945	0.56
1,000,000 Exact Sciences	USD	0.375%	01/03/28	1,046,673	1.08
1,500,000 Expedia Group 144A	USD	0.000%	15/02/26	1,372,375	1.42
1,500,000 Ford Motor 144A	USD	0.000%	15/03/26	1,404,787	1.45
1,500,000 Fortive	USD	0.875%	15/02/22	1,274,348	1.31
800,000 Guardant Health 144A	USD	0.000%	15/11/27	771,144	0.80
400,000 Illumina	USD	0.000%	15/08/23	426,258	0.44
300,000 Insmed	USD	1.750%	15/01/25	265,469	0.27
500,000 Insulet	USD	0.375%	01/09/26	575,248	0.59
400,000 JPMorgan Chase Bank	USD	0.000%	28/12/23	342,524	0.35
400,000 JPMorgan Chase Bank	EUR	0.000%	18/02/24	442,000	0.46
144A	USD	0.125%	01/01/23	376,718	0.39
1,000,000 JPMorgan Chase Financial 144A	USD	0.250%	01/05/23	917,025	0.95
1,000,000 Liberty Broadband	USD	1.250%	30/09/50	852,938	0.88
144A	USD	2.750%	01/12/49	665,950	0.69
750,000 Liberty Media 144A	USD	0.500%	01/12/50	972,257	1.00
1,000,000 Liberty Media 144A	USD	0.500%	15/12/26	548,343	0.57
600,000 Lumentum Holdings	USD	1.000%	01/09/25	607,977	0.63
500,000 Middleby 144A	USD	0.250%	15/01/26	610,296	0.63
400,000 MongoDB	USD	0.250%	15/01/26	400,000	0.46
400,000 Morgan Stanley Finance	EUR	0.000%	17/12/21	399,247	0.41
650,000 Okta	USD	0.375%	15/06/26	685,681	0.71
800,000 ON Semiconductor	USD	0.000%	01/05/27	705,354	0.73
144A	USD	0.750%	01/07/23	1,846,698	1.91
1,500,000 Palo Alto Networks	USD	0.250%	15/08/24	636,984	0.66
600,000 Proofpoint	USD	0.000%	15/10/25	474,955	0.49
500,000 Redfin 144A	USD	0.000%	01/03/25	1,403,206	1.45
1,500,000 RingCentral	USD	0.625%	15/06/25	1,173,201	1.21
1,000,000 Silicon Laboratories	USD	0.000%	01/05/27	1,358,461	1.40
1,500,000 Snap 144A	USD	1.125%	15/06/27	1,651,698	1.70
2,000,000 Splunk	USD	0.000%	15/03/26	791,382	0.82
1,000,000 Spotify USA 144A	USD	0.000%	01/05/26	716,623	0.74
750,000 Square 144A	USD	1.250%	01/06/27	948,140	0.98
1,000,000 Teladoc Health	USD	0.000%	15/03/26	808,457	0.83
1,000,000 Twitter 144A	USD	0.000%	01/01/26	439,539	0.45
500,000 Vail Resorts 144A	USD	0.625%	01/10/25	902,268	0.93
1,000,000 Wayfair 144A	USD	1.500%	01/02/24	904,903	0.93
1,000,000 Western Digital	USD	0.125%	01/07/25	657,294	0.68
500,000 Zscaler 144A	USD	0.000%	15/12/26	451,661	0.47
500,000 Zynga 144A	USD	0.000%	15/12/26	41,524,112	42.86

Statement of Investments and other net assets
AAF Candriam Global Convertibles 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States				
8,448	Horizon Therapeutics	USD	667,063	0.69
			667,063	0.69
OPEN ENDED FUNDS				
Luxembourg				
88,000	ABN AMRO Funds - Candriam European Convertibles – I-EUR –	EUR	9,426,256	9.73
			9,426,256	9.73
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
			93,529,730	96.55

The accompanying notes form an integral part of these financial statements.

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Statement of Investments and other net assets**AAF Candriam Global Convertibles 30-06-2021**

Nominal securities and money market Instruments	Other transferable securities and money market Instruments	Currency	Coupon	Maturity Date	Market Value	% of Assets
BONDS						
United States						
400,000	Medallia 144A	USD	0.125%	15/09/25	369,761	0.38
					369,761	0.38
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS					369,761	0.38
INVESTMENTS					93,899,491	96.93

Statement of Investments and other net assets**AAF Candriam Global Convertibles 30-06-2021**

DERIVATIVES

FUTURES CONTRACTS*

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
2	EUR/CHF Currency Future	09/21	CHF	250,117	1,642	0.00
3	EUR/GBP Currency Future	09/21	GBP	375,438	(2,097)	(0.00)
41	EUR/JPY Currency Future	09/21	JPY	5,129,162	(64,246)	(0.07)
462	EUR/USD Currency Future	09/21	USD	57,779,190	(1,545,161)	(1.59)
30	USD/SGD Mini Currency Future	08/21	SGD	632,431	8,798	0.01
TOTAL FUTURES CONTRACTS					(1,601,064)	(1.65)
DERIVATIVES					(1,601,064)	(1.65)
OTHER NET ASSETS					4,576,826	4.72
TOTAL NET ASSETS					96,875,253	100.00

* The counterparty for futures contracts was Morgan Stanley.

The accompanying notes form an integral part of these financial statements.



Statement of Investments and other net assets
AAF Candriam Emerging Markets Sustainable
Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS USD %

Argentina

9,925,007	Argentine Republic Government International Bond	USD	0.125%	09/07/30	3,592,852	0.24
25,805,017	Argentine Republic Government International Bond	USD	0.125%	09/07/35	8,232,059	0.55
5,955,004	Argentine Republic Government International Bond	USD	0.125%	09/07/41	2,140,824	0.14
					13,965,735	0.93

Armenia

2,282,751	Republic of Armenia International Bond	USD	7.150%	26/03/25	2,597,481	0.17
8,734,006	Republic of Armenia International Bond	USD	3.950%	26/09/29	8,649,723	0.58
2,481,252	Republic of Armenia International Bond	USD	3.600%	02/02/31	2,352,549	0.16
					13,599,753	0.91

Austria

4,466,253	Klabin Austria	USD	3.200%	12/01/31	4,395,776	0.30
6,947,504	Klabin Austria	USD	7.000%	03/04/49	8,858,068	0.59
5,458,754	Suzano Austria	USD	3.750%	15/01/31	5,731,691	0.38
1,985,001	Suzano Austria	USD	7.000%	16/03/47	2,686,928	0.18

Bahamas

14,887,510	Bahamas Government International Bond	USD	6.000%	21/11/28	15,148,041	1.01
					15,148,041	1.01

Bermuda

9,428,756	Bermuda Government International Bond	USD	2.375%	20/08/30	9,452,328	0.63
3,473,752	Bermuda Government International Bond	USD	3.375%	20/08/50	3,523,427	0.24
6,947,505	Investment Energy Resources	USD	6.250%	26/04/29	7,529,358	0.50

Brazil

3,970,003	Banco do Brasil	USD	4.750%	20/03/24	4,251,674	0.28
4,962,503	Banco do Brasil	USD	4.625%	15/01/25	5,302,435	0.35
4,962,503	Brazilian Government International Bond	USD	4.500%	30/05/29	5,322,186	0.36
4,863,253	Brazilian Government International Bond	USD	3.875%	12/06/30	4,917,624	0.33
7,443,755	Cemig Geracao e Transmissao	USD	9.250%	05/12/24	8,599,472	0.58
2,481,252	Centrais Eletricas Brasileiras	USD	3.625%	04/02/25	2,560,801	0.17
1,985,001	Centrais Eletricas Brasileiras	USD	4.625%	04/02/30	2,055,072	0.14
13,249,884	Light Servicos de Eletricidade via Light Energia	USD	4.375%	18/06/26	13,349,258	0.89
					46,358,522	3.10

British Virgin Islands

7,940,005	Arcos Dorados Holdings	USD	5.875%	04/04/27	8,380,517	0.56
8,932,506	China Cinda 2020 I Management	USD	3.000%	20/01/31	8,525,592	0.57
2,481,252	Fortune Star	USD	5.950%	19/10/25	2,608,493	0.18
9,925,007	Fortune Star	USD	5.050%	27/01/27	10,055,930	0.67
4,962,503	Franshion Brilliant	USD	4.250%	23/07/29	4,956,789	0.33
5,955,004	Gold Fields Orogen Holdings	USD	6.125%	15/05/29	7,079,309	0.47
					41,606,630	2.78

Canada

6,947,505	First Quantum Minerals	USD	6.875%	01/03/26	7,286,195	0.49
4,962,503	First Quantum Minerals	USD	6.875%	15/10/27	5,413,843	0.36

Cayman Islands

6,947,505	Aldar Sukuk No 2	USD	3.875%	22/10/29	7,522,897	0.50
7,940,005	Alibaba Group Holding	USD	3.400%	06/12/27	8,688,412	0.58

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Candriam Emerging Markets Sustainable
Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS USD %

Cayman Islands (continued)

764,225	Brazil Minas via State of Minas Gerais	USD	5.333%	15/02/28	829,758	0.05
2,977,502	Country Garden Holdings	USD	2.700%	12/07/26	2,949,257	0.20
4,962,503	DIB Sukuk	USD	2.950%	20/02/25	5,206,509	0.35
4,466,253	DIB Sukuk	USD	2.950%	16/01/26	4,673,085	0.31
7,940,005	Emaar Sukuk	USD	3.635%	15/09/26	8,199,088	0.55
5,955,004	Emaar Sukuk	USD	3.875%	17/09/29	6,097,180	0.41
9,925,007	QNB Finance	USD	2.625%	12/05/25	10,401,149	0.70
8,932,506	Tencent Holdings	USD	2.390%	03/06/30	8,919,531	0.60

63,486,866 4.25

Chile

1,985,001	Celulosa Arauco y Constitucion	USD	4.200%	29/01/30	2,164,058	0.14
3,970,003	Celulosa Arauco y Constitucion	USD	5.150%	29/01/50	4,596,310	0.31
5,955,004	Cencosud	USD	4.375%	17/07/27	6,524,957	0.44
992,501	Cencosud	USD	6.625%	12/02/45	1,270,649	0.08
1,488,751	Chile Government International Bond	USD	3.125%	21/01/26	1,616,069	0.11
3,721,877	Chile Government International Bond	USD	2.450%	31/01/31	3,793,003	0.25
5,508,379	Chile Government International Bond	USD	3.500%	15/04/53	5,801,369	0.39
4,714,378	Chile Government International Bond	USD	3.100%	22/01/61	4,532,497	0.30
4,466,253	Empresa Nacional de Telecomunicaciones	USD	4.750%	01/08/26	4,942,169	0.33
5,955,004	Inversiones CMPC	USD	4.375%	04/04/27	6,615,384	0.44
9,925,006	Inversiones Latin America Power	USD	5.125%	15/06/33	9,848,088	0.66
3,473,752	Sociedad Quimica y Minera de Chile	USD	4.375%	28/01/25	3,779,755	0.25
5,955,004	Sociedad Quimica y Minera de Chile	USD	4.250%	07/05/29	6,680,413	0.45
4,466,253	Sociedad Quimica y Minera de Chile	USD	4.250%	22/01/50	4,873,397	0.33

67,038,118 4.48

China

2,977,502	Bank of Communications	USD	1.200%	10/09/25	2,952,946	0.20
2,481,252	Industrial & Commercial Bank of China	USD	1.200%	20/07/25	2,468,126	0.16

5,421,072 0.36

Colombia

14,887,510	Banco de Bogota	USD	4.375%	03/08/27	15,743,020	1.05
6,451,254,264	Colombia Government International Bond	COP	4.375%	21/03/23	1,769,409	0.12
5,458,754	Colombia Government International Bond	USD	4.000%	26/02/24	5,789,418	0.39
7,940,005	Colombia Government International Bond	USD	4.500%	15/03/29	8,699,705	0.58
14,887,510	Colombia Government International Bond	USD	3.000%	30/01/30	14,627,053	0.98

16,872,511 1.04

Colombia International Bond

1,736,876	Colombia Government International Bond	USD	10.375%	28/01/33	2,615,562	0.17
1,836,126	Colombia Government International Bond	USD	4.125%	22/02/42	1,792,059	0.12
14,887,510	Colombia Telecomunicaciones	USD	4.950%	17/07/30	15,492,761	1.04
					83,087,501	5.56

83,087,501 5.56

Costa Rica

992,501	Costa Rica Government International Bond	USD	4.375%	30/04/25	1,028,975	0.07
992,501	Costa Rica Government International Bond					

Statement of Investments and other net assets
AAF Candriam Emerging Markets Sustainable Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Costa Rica (continued)						
4,962,503	Costa Rica Government International Bond	USD	7.000%	04/04/44	5,148,647	0.34
2,977,502	Costa Rica Government International Bond	USD	7.158%	12/03/45	3,118,963	0.21
					10,218,519	0.68
Croatia						
992,501	Croatia Government International Bond	USD	5.500%	04/04/23	1,078,761	0.07
3,970,003	Croatia Government International Bond	USD	6.000%	26/01/24	4,505,794	0.30
5,260,253	Croatia Government International Bond	EUR	2.700%	15/06/28	7,166,267	0.48
5,012,128	Croatia Government International Bond	EUR	1.500%	17/06/31	6,203,919	0.42
					18,954,741	1.27
Dominican Republic						
9,925,007	Aeropuertos Dominicanos Siglo XXI	USD	6.750%	30/03/29	10,423,838	0.70
1,389,501	Dominican Republic International Bond	USD	6.600%	28/01/24	1,541,373	0.10
6,550,504	Dominican Republic International Bond	USD	5.500%	27/01/25	7,208,175	0.48
4,962,503	Dominican Republic International Bond	USD	5.950%	25/01/27	5,592,741	0.37
5,558,004	Dominican Republic International Bond	USD	6.000%	19/07/28	6,330,566	0.42
14,664,197	Dominican Republic International Bond	USD	4.500%	30/01/30	15,030,949	1.01
12,356,633	Dominican Republic International Bond	USD	4.875%	23/09/32	12,789,486	0.86
3,573,002	Dominican Republic International Bond	USD	6.400%	05/06/49	3,859,557	0.26
3,771,503	Dominican Republic International Bond	USD	5.875%	30/01/60	3,780,969	0.25
					66,557,654	4.45
Ecuador						
2,977,502	Ecuador Government International Bond	USD	0.500%	31/07/35	2,054,476	0.14
13,895,009	Ecuador Government International Bond	USD	0.500%	31/07/40	8,667,012	0.58
					10,721,488	0.72
El Salvador						
1,488,751	El Salvador Government International Bond	USD	5.875%	30/01/25	1,380,816	0.09
2,282,751	El Salvador Government International Bond	USD	6.375%	18/01/27	2,071,597	0.14
2,977,502	El Salvador Government International Bond (traded in Supranational)	USD	8.250%	10/04/32	2,836,071	0.19
9,131,006	El Salvador Government International Bond (traded in United States)	USD	8.250%	10/04/32	8,697,283	0.58
4,168,503	El Salvador Government International Bond	USD	7.625%	01/02/41	3,720,389	0.25
					18,706,156	1.25
Georgia						
0	Georgian Railway *	USD	7.750%	11/07/22	0	0.00
9,577,632	Georgian Railway	USD	4.000%	17/06/28	9,666,225	0.65
					9,666,225	0.65
Guatemala						
6,947,505	Guatemala Government Bond	USD	4.875%	13/02/28	7,850,680	0.52
8,436,255	Guatemala Government Bond	USD	4.900%	01/06/30	9,520,821	0.64
					17,371,501	1.16

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Candriam Emerging Markets Sustainable Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Honduras						
3,970,002	Honduras Government International Bond	USD	6.250%	19/01/27	4,353,108	0.29
5,905,379	Honduras Government International Bond	USD	5.625%	24/06/30	6,209,506	0.42
					10,562,614	0.71
Hungary						
1,736,876	Hungary Government International Bond	USD	5.375%	25/03/24	1,961,246	0.13
6,451,254	Hungary Government International Bond	EUR	1.625%	28/04/32	8,153,638	0.55
3,796,315	Hungary Government International Bond	EUR	1.750%	05/06/35	4,780,104	0.32
744,376	Hungary Government International Bond	USD	7.625%	29/03/41	1,222,647	0.08
					16,117,635	1.08
India						
1,985,001	Bharti Airtel	USD	4.375%	10/06/25	2,170,197	0.14
4,962,503	Bharti Airtel	USD	3.250%	03/06/31	4,949,312	0.33
13,101,009	Export-Import Bank of India	USD	3.375%	05/08/26	13,987,525	0.94
6,153,504	Export-Import Bank of India	USD	3.875%	01/02/28	6,673,097	0.45
8,932,506	Indian Oil	USD	4.750%	16/01/24	9,636,342	0.64
2,481,252	Power Finance	USD	4.500%	18/06/29	2,663,629	0.18
9,925,006	Power Finance	USD	3.350%	16/05/31	9,742,505	0.65
					49,822,607	3.33
Indonesia						
5,955,004	Bank Mandiri Persero	USD	4.750%	13/05/25	6,638,677	0.44
3,473,752	Indonesia Government International Bond	USD	4.125%	15/01/25	3,840,872	0.26
3,970,003	Indonesia Government International Bond	USD	4.750%	11/02/29	4,671,731	0.31
8,039,255	Indonesia Government International Bond	USD	3.850%	15/10/30	8,965,360	0.60
3,424,127	Indonesia Government International Bond	USD	5.950%	08/01/46	4,725,058	0.32
2,779,002	Indonesia Government International Bond	USD	4.750%	18/07/47	3,318,383	0.22
2,084,251	Indonesia Government International Bond	USD	3.500%	14/02/50	2,169,731	0.15
794,001	Indonesia Government International Bond	USD	3.350%	12/03/71	797,319	0.05
8,932,506	Perusahaan Gas Negara	USD	5.125%	16/05/24	9,915,925	0.66
2,183,502	Perusahaan Penerbit SBSN Indonesia III	USD	2.300%	23/06/25	2,270,012	0.15
3,473,752	Perusahaan Penerbit SBSN Indonesia III	USD	4.400%	01/03/28	3,968,970	0.27
2,520,952	Perusahaan Penerbit SBSN Indonesia III	USD	3.800%	23/06/50	2,647,050	0.18
2,828,627	Perusahaan Penerbit SBSN Indonesia III	USD	3.550%	09/06/51	2,884,492	0.19
					56,813,580	3.80
Ivory Coast						
6,749,005	Ivory Coast Government International Bond	EUR	4.875%	30/01/32	8,018,055	0.54
7,505,866	Ivory Coast Government International Bond	USD	5.750%	31/12/32	7,544,822	0.50
4,962,503	Ivory Coast Government International Bond (traded in Luxembourg)	USD	6.125%	15/06/33	5,250,179	0.35
794,001	Ivory Coast Government International Bond (traded in United States)	USD	6.125%	15/06/33	840,029	0.06
4,962,503	Ivory Coast Government International Bond	EUR	6.625%	22/03/48	6,194,000	0.41
					27,847,085	1.86
Jordan						
347,375	Jordan Government International Bond	USD	4.950%	07/07/25	361,948	0.02
3,473,752	Jordan Government International Bond	USD	5.750%	31/01/27	3,743,107	0.25

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Candriam Emerging Markets Sustainable Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Jordan (continued)						
3,176,002	Jordan Government International Bond	USD	5.850%	07/07/30	3,316,937	0.22
3,473,753	Jordan Government International Bond	USD	7.375%	10/10/47	3,666,893	0.25
					11,088,885	0.74
Kenya						
5,111,378	Kenya Government International Bond	USD	7.000%	22/05/27	5,621,801	0.37
8,833,256	Kenya Government International Bond	USD	8.000%	22/05/32	9,964,399	0.67
3,821,128	Kenya Government International Bond	USD	6.300%	23/01/34	3,828,292	0.26
4,863,253	Kenya Government International Bond	USD	8.250%	28/02/48	5,365,384	0.36
					24,779,876	1.66
Luxembourg						
3,970,002	Cosan Luxembourg	USD	7.000%	20/01/27	4,214,198	0.28
5,955,004	JSM Global	USD	4.750%	20/10/30	6,195,110	0.41
5,955,004	MHP Lux	USD	6.950%	03/04/26	6,341,960	0.42
11,910,008	MHP Lux	USD	6.250%	19/09/29	11,971,940	0.80
3,970,003	Millicom International Cellular	USD	4.500%	27/04/31	4,114,411	0.28
1,985,001	Minerva Luxembourg	USD	5.875%	19/01/28	2,109,560	0.14
7,940,005	Minerva Luxembourg	USD	4.375%	18/03/31	7,898,320	0.53
7,443,755	Nexa Resources	USD	6.500%	18/01/28	8,418,850	0.56
2,779,002	Rumo Luxembourg	USD	5.875%	18/01/25	2,914,603	0.20
4,466,253	Rumo Luxembourg	USD	5.250%	10/01/28	4,786,260	0.32
					58,965,212	3.94
Malaysia						
7,940,005	Axiata SPV2	USD	2.163%	19/08/30	7,837,283	0.53
					7,837,283	0.53
Mauritius						
11,910,008	Network i2i	USD	3.975%	Perp.	11,955,921	0.80
					11,955,921	0.80
Mexico						
1,985,001	America Movil	USD	2.875%	07/05/30	2,102,345	0.14
3,970,003	America Movil	USD	4.375%	22/04/49	4,912,560	0.33
4,466,253	Axtel	USD	6.375%	14/11/24	4,637,132	0.31
3,970,003	Banco Santander Mexico					
	Institucion de Banca Multiple Grupo Financiero Santand	USD	5.375%	17/04/25	4,509,486	0.30
13,895,009	Cemex	USD	3.875%	11/07/31	14,141,646	0.95
1,736,876	Cemex	USD	5.125%	Perp.	1,794,975	0.12
1,985,001	Fomento Economico Mexicano	USD	3.500%	16/01/50	2,093,154	0.14
6,947,505	Grupo Bimbo	USD	4.000%	06/09/49	7,432,135	0.50
7,443,755	Grupo KUO	USD	5.750%	07/07/27	7,800,199	0.52
1,985,001	Industrias Penoles	USD	4.150%	12/09/29	2,159,602	0.14
4,962,503	Industrias Penoles	USD	4.750%	06/08/50	5,377,765	0.36
3,473,752	Infraestructura Energetica Nova	USD	3.750%	14/01/28	3,740,866	0.25
992,501	Infraestructura Energetica Nova	USD	4.750%	15/01/51	1,008,440	0.07
39,700,026	Mexican Bonos	MXN	7.500%	03/06/27	2,080,028	0.14
29,775,020	Mexican Bonos	MXN	8.000%	07/11/47	1,578,813	0.11
5,706,879	Mexico Government International Bond	USD	2.659%	24/05/31	5,594,967	0.37
8,932,506	Mexico Government International Bond	USD	4.750%	27/04/32	10,250,051	0.68
3,919,385	Mexico Government International Bond	EUR	1.450%	25/10/33	4,448,913	0.30
12,488,636	Mexico Government International Bond	USD	4.280%	14/08/41	13,145,663	0.88
3,970,003	Mexico Government International Bond	EUR	2.125%	25/10/51	3,983,557	0.27
5,309,878	Mexico Government International Bond	USD	3.771%	24/05/61	4,956,798	0.33
					107,749,095	7.21

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Candriam Emerging Markets Sustainable Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Montenegro						
8,634,756	Montenegro Government International Bond	EUR	2.550%	03/10/29	9,335,231	0.63
					9,335,231	0.63
Namibia						
17,096,816	Namibia International Bonds	USD	5.250%	29/10/25	18,449,858	1.23
					18,449,858	1.23
Netherlands						
7,940,005	Greenko Dutch Royal Capital	USD	3.850%	29/03/26	8,144,460	0.54
2,712,505		USD	5.875%	Perp.	2,810,833	0.19
					10,955,293	0.73
Paraguay						
9,428,756	Paraguay Government International Bond	USD	4.950%	28/04/31	10,878,427	0.72
10,416,294	Paraguay Government International Bond	USD	2.739%	29/01/33	10,181,928	0.68
6,947,505	Paraguay Government International Bond	USD	6.100%	11/08/44	8,663,608	0.58
992,501	Paraguay Government International Bond	USD	5.600%	13/03/48	1,169,910	0.08
4,317,378	Paraguay Government International Bond	USD	5.400%	30/03/50	5,054,570	0.34
6,947,505	Telefonica Celular del Paraguay	USD	5.875%	15/04/27	7,308,775	0.49
					43,257,218	2.89
Peru						
4,466,253	Banco de Credito del Peru	USD	2.700%	11/01/25	4,625,922	0.31
2,630,127	Corporacion Financiera de Desarrollo	USD	4.750%	15/07/25	2,896,151	0.19
4,707,430	Orazul Energy Egenor	USD	5.625%	28/04/27	4,892,809	0.33
496,250	Peruvian Government International Bond	USD	2.392%	23/01/26	513,411	0.03
5,458,754	Peruvian Government International Bond	USD	2.783%	23/01/31	5,570,494	0.37
5,607,629	Peruvian Government International Bond	USD	1.862%	01/12/32	5,222,413	0.35
1,290,251	Peruvian Government International Bond	USD	8.750%	21/11/33	2,030,584	0.14
744,375	Peruvian Government International Bond	USD	6.550%	14/03/37	1,026,721	0.07
4,416,628	Peruvian Government International Bond	USD	2.780%	01/12/60	3,955,134	0.27
					30,733,639	2.06
Philippines						
6,947,505	BDO Unibank	USD	2.125%	13/01/26	7,166,699	0.48
3,970,003	Globe Telecom	USD	2.500%	23/07/30	3,819,336	0.26
8,932,506	Globe Telecom	USD	3.000%	23/07/35	8,264,313	0.55
496,250	Philippine Government International Bond	USD	10.625%	16/03/25	675,795	0.05
1,488,751	Philippine Government International Bond	USD	3.000%	01/02/28	1,609,046	0.11
13,597,259	Philippine Government International Bond	USD	3.750%	14/01/29	15,435,103	1.03
198,500	Philippine Government International Bond	USD	2.457%	05/05/30	206,836	0.01
					37,177,128	2.49
Romania						
6,649,754	Romanian Government International Bond	USD	4.875%	22/01/24	7,341,768	0.49
3,970,003	Romanian Government International Bond (traded in Luxembourg)	EUR	1.375%	02/12/29	4,703,179	0.32
1,687,251	Romanian Government International Bond (traded in Supranational)	EUR	1.375%	02/12/29	1,998,851	0.14
9,925,007	Romanian Government International Bond	EUR	3.624%	26/05/30	13,633,656	0.91
4,785,838	Romanian Government International Bond	USD	3.000%	14/02/31	4,969,093	0.33

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Candriam Emerging Markets Sustainable Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		USD	%
Romania (continued)			
5,955,004	Romanian Government International Bond	EUR 3.375%	08/02/38 7,758,597 0.52
397,000	Romanian Government International Bond	EUR 2.625%	02/12/40 467,723 0.03
1,318,041	Romanian Government International Bond	USD 6.125%	22/01/44 1,807,242 0.12
992,501	Romanian Government International Bond	USD 5.125%	15/06/48 1,218,398 0.08
7,940,005	Romanian Government International Bond	EUR 3.375%	28/01/50 10,066,377 0.67
3,231,582	Romanian Government International Bond	USD 4.000%	14/02/51 3,400,238 0.23
			57,365,122 3.84
Serbia			
8,072,008	Serbia International Bond	EUR 3.125%	15/05/27 10,667,924 0.71
17,170,262	Serbia International Bond	EUR 1.500%	26/06/29 20,558,759 1.38
6,451,254	Serbia International Bond	USD 2.125%	01/12/30 6,128,692 0.41
			37,355,375 2.50
Singapore			
9,925,007	ABJA Investment	USD 5.450%	24/01/28 10,695,681 0.72
			10,695,681 0.72
South Africa			
398,985,264	Republic of South Africa Government Bond	ZAR 8.000%	31/01/30 26,525,296 1.77
258,050,171	Republic of South Africa Government Bond	ZAR 7.000%	28/02/31 15,518,703 1.04
8,039,255	Republic of South Africa Government International Bond	USD 4.300%	12/10/28 8,321,031 0.56
7,443,755	Republic of South Africa Government International Bond	USD 4.850%	30/09/29 7,915,131 0.53
4,466,253	Republic of South Africa Government International Bond	USD 5.750%	30/09/49 4,579,406 0.31
			62,859,567 4.21
South Korea			
5,955,004	Shinhan Financial Group	USD 1.350%	10/01/26 5,955,436 0.40
			5,955,436 0.40
Supranational			
4,962,504	Africa Finance	USD 3.125%	16/06/25 5,174,104 0.34
4,962,503	Africa Finance	USD 3.750%	30/10/29 5,216,147 0.35
8,932,506	African Export-Import Bank	USD 3.994%	21/09/29 9,422,034 0.63
7,940,005	African Export-Import Bank	USD 3.798%	17/05/31 8,165,184 0.55
211,898,890,060	European Bank for Reconstruction & Development	IDR 6.450%	13/12/22 14,984,174 1.00
			42,961,643 2.87
Thailand			
1,985,001	Bangkok Bank	USD 4.450%	19/09/28 2,291,385 0.15
3,970,003	PTTEP Treasury Center	USD 2.587%	10/06/27 4,122,568 0.28
2,977,502	Siam Commercial Bank	USD 3.900%	11/02/24 3,200,057 0.21
			9,614,010 0.64
Tunisia			
4,615,128	Banque Centrale de Tunisie International Bond	EUR 5.625%	17/02/24 5,117,880 0.34
2,694,639	Banque Centrale de Tunisie International Bond	USD 5.750%	30/01/25 2,521,105 0.17

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Candriam Emerging Markets Sustainable Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS		USD	%
Tunisia (continued)			
2,233,127	Banque Centrale de Tunisie International Bond (traded in Germany)	EUR 6.375%	15/07/26 2,454,079 0.16
2,977,502	Banque Centrale de Tunisie International Bond (traded in Luxembourg)	EUR 6.375%	15/07/26 3,272,106 0.22
			13,365,170 0.89
Turkey			
1,985,001	QNB Finansbank	USD 6.875%	07/09/24 2,155,215 0.15
8,436,256	Turk Telekomunikasyon	USD 4.875%	19/06/24 8,834,540 0.59
3,970,003	Turk Telekomunikasyon	USD 6.875%	28/02/25 4,393,126 0.29
8,436,255	Turkcell Iletisim Hizmetleri	USD 5.800%	11/04/28 9,012,173 0.60
7,443,755	Turkiye Garanti Bankasi	USD 5.875%	16/03/23 7,806,638 0.52
2,977,502	Turkiye Is Bankasi	USD 6.125%	25/04/24 3,108,018 0.21
5,955,004	Turkiye Sise ve Cam Fabrikalari	USD 6.950%	14/03/26 6,636,256 0.45
			41,945,966 2.81
Ukraine			
4,908,908	Ukraine Government International Bond	USD 7.750%	01/09/27 5,414,261 0.36
13,200,259	Ukraine Government International Bond	USD 1.258%	31/05/40 15,694,975 1.05
			21,109,236 1.41
United Arab Emirates			
9,925,007	Emirates NBD Bank	USD 2.625%	18/02/25 10,396,444 0.69
2,977,502	Kuwait Projects	USD 5.000%	15/03/23 3,093,937 0.21
10,917,507	Kuwait Projects	USD 4.229%	29/10/26 10,849,273 0.73
7,940,005	Nbk Tier 2	USD 2.500%	24/11/30 7,999,555 0.53
4,962,503	Oztel Holdings	USD 6.625%	24/04/28 5,522,795 0.37
			37,862,004 2.53
United States			
11,413,758	Sasol Financing USA	USD 6.500%	27/09/28 12,879,969 0.86
			12,879,969 0.86
Uruguay			
7,146,004	Uruguay Government International Bond	USD 4.375%	23/01/31 8,332,313 0.56
2,878,252	Uruguay Government International Bond	USD 5.100%	18/06/50 3,781,375 0.25
2,679,752	Uruguay Government International Bond	USD 4.975%	20/04/55 3,466,393 0.23
			15,580,081 1.04
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			
			1,459,783,556 97.64
INVESTMENTS			
			1,459,783,556 97.64

The accompanying notes form an integral part of these financial statements.



DERIVATIVES

FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(595)	Bundesrepublik Deutschland Future BUND	09/21	EUR	(121,897,919)	(606,629)	(0.04)
(992)	EUR/USD Currency Future	09/21	USD	(147,053,054)	3,616,206	0.24
439	MXN/USD Currency Future	09/21	USD	10,901,330	(57,495)	(0.00)
(993)	Ultra 10-Years US Note Future	09/21	USD	(146,099,199)	(2,489,751)	(0.17)
(647)	ZAR/USD Currency Future	09/21	USD	(22,406,199)	167,351	0.01
TOTAL FUTURES CONTRACTS					629,682	0.04

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS***

Purchased Amount	Currency	Sold Amount	Currency	Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
1,268,317,569	EUR	1,516,040,515	USD	30/07/2021	(11,070,032)	(0.73)
38,760,541	USD	32,415,045	EUR	30/07/2021	297,236	0.01
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					(10,772,796)	(0.72)
DERIVATIVES					(10,143,114)	(0.68)
OTHER NET ASSETS					45,419,615	3.04
TOTAL NET ASSETS					1,495,060,057	100.00

* Fair valued/illiquid security.

** The counterparty for futures contracts was Morgan Stanley.

*** The counterparty for forward currency contracts was State Street Bank and Trust.

Statement of Investments and other net assets
AAF Candriam Global Sustainable High Yield
Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				USD	%
Canada					
16,960,560 1011778 BC via New Red Finance 144A					
992,775 First Quantum Minerals 144A	USD	6.875%	01/03/26	1,041,172	0.10
4,268,930 First Quantum Minerals 144A	USD	6.875%	15/10/27	4,657,190	0.46
				22,892,130	2.24
France					
1,471,292 Crown European Holdings	EUR	4.000%	15/07/22	1,797,630	0.18
5,460,260 Veolia Environnement	EUR	2.500%	Perp.	6,524,182	0.64
				8,321,812	0.82
Germany					
992,775 Commerzbank	EUR	4.000%	30/03/27	1,355,877	0.13
5,559,537 Infineon Technologies	EUR	2.875%	Perp.	6,939,524	0.68
5,360,982 Schaeffler	EUR	3.375%	12/10/28	7,022,952	0.69
1,985,549 ZF Finance	EUR	2.750%	25/05/27	2,451,593	0.24
4,963,873 ZF Finance	EUR	3.750%	21/09/28	6,458,843	0.63
				24,228,789	2.37
Ireland					
13,938,554 Ardagh Packaging Finance via Ardagh Holdings USA 144A	USD	5.250%	30/04/25	14,670,329	1.44
4,901,328 Ardagh Packaging Finance via Ardagh Holdings USA 144A	USD	4.125%	15/08/26	5,067,164	0.50
2,804,588 Ardagh Packaging Finance via Ardagh Holdings USA 144A	USD	5.250%	15/08/27	2,864,410	0.28
				22,601,903	2.22
Italy					
3,865,864 Eni	EUR	3.375%	Perp.	4,878,055	0.48
9,431,358 UniCredit	EUR	2.731%	15/01/32	11,454,259	1.12
				16,332,314	1.60
Japan					
0 SoftBank Group *	USD	5.125%	19/09/27	0	0.00
0 SoftBank Group *	EUR	4.000%	19/09/29	0	0.00
				0	0.00
Liberia					
11,168,714 Royal Caribbean Cruises 144A	USD	10.875%	01/06/23	12,732,892	1.25
				12,732,892	1.25
Luxembourg					
2,978,324 Nexa Resources	USD	6.500%	18/01/28	3,368,469	0.33
				3,368,469	0.33
Mexico					
2,572,279 Axtel	USD	6.375%	14/11/24	2,670,694	0.26
14,297,939 Cemex	USD	7.375%	05/06/27	16,120,926	1.58
2,481,936 Cemex	USD	5.450%	19/11/29	2,736,620	0.27
1,985,549 Cemex	USD	5.125%	Perp.	2,051,966	0.20
2,224,808 Grupo KUO	USD	5.750%	07/07/27	2,331,343	0.23
				25,911,549	2.54
Netherlands					
3,971,098 Abertis Infraestructuras Finance	EUR	3.248%	Perp.	4,879,900	0.48
3,817,218 Alcoa Nederland Holding 144A	USD	7.000%	30/09/26	3,993,764	0.39
13,836,299 Alcoa Nederland Holding 144A	USD	5.500%	15/12/27	15,026,912	1.47
1,189,344 Axalta Coating Systems Dutch Holding B	EUR	3.750%	15/01/25	1,437,101	0.14
6,105,563 Energizer Gamma Acquisition	EUR	4.625%	15/07/26	7,420,896	0.73
4,467,485 Energizer Gamma Acquisition	EUR	3.500%	30/06/29	5,286,492	0.52
14,643,424 Nouryon Holding	EUR	6.500%	01/10/26	18,202,253	1.78
5,173,348 OI European Group	EUR	3.125%	15/11/24	6,357,559	0.62
7,084,439 OI European Group	EUR	2.875%	15/02/25	8,538,518	0.84

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Candriam Global Sustainable High Yield
Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				USD	%
Netherlands (continued)					
2,978,324 Repsol International Finance (traded in Luxembourg)	EUR	2.500%	Perp.	3,558,468	0.35
10,652,471 Repsol International Finance (traded in Supranational)	EUR	2.500%	Perp.	12,727,454	1.25
2,978,324 Repsol International Finance	EUR	4.247%	Perp.	3,894,156	0.38
11,317,630 Telefonica Europe	EUR	2.376%	Perp.	13,142,200	1.29
3,176,879 Telefonica Europe	EUR	2.502%	Perp.	3,844,853	0.38
2,680,491 Telefonica Europe	EUR	3.000%	Perp.	3,291,259	0.32
5,956,647 UPC Broadband Finco 144A	USD	4.875%	15/07/31	5,977,793	0.59
4,467,485 Wintershall Dea Finance 2	EUR	3.000%	Perp.	5,226,471	0.51
10,835,141 Ziggo 144A	USD	5.500%	15/01/27	11,282,633	1.10
8,666,922 Ziggo 144A	USD	4.875%	15/01/30	8,895,035	0.87
				142,983,717	14.01
Portugal					
1,489,162 EDP - Energias de Portugal	EUR	1.700%	20/07/80	1,778,360	0.17
6,155,202 EDP - Energias de Portugal	EUR	1.875%	02/08/81	7,339,517	0.72
				9,117,877	0.89
Spain					
2,978,323 Banco de Sabadell	EUR	5.625%	06/05/26	4,123,944	0.41
3,871,821 Banco de Sabadell	EUR	5.375%	12/12/28	5,033,535	0.49
6,055,925 Banco de Sabadell	EUR	2.500%	15/04/31	7,241,046	0.71
3,375,433 Cellnex Finance	EUR	1.500%	08/06/28	4,011,643	0.39
4,765,318 Cellnex Finance	EUR	1.250%	15/01/29	5,538,294	0.54
				25,948,462	2.54
Supranational					
5,736,251 Axalta Coating Systems via Axalta Coating Systems Dutch Holding B 144A	USD	4.750%	15/06/27	6,026,907	0.59
				6,026,907	0.59
United Kingdom					
3,077,601 BP Capital Markets	EUR	3.250%	Perp.	3,906,122	0.38
3,228,503 Marks & Spencer	GBP	3.750%	19/05/26	4,645,285	0.46
3,852,958 TI Automotive Finance	EUR	3.750%	15/04/29	4,667,281	0.46
1,636,092 Virgin Media Secured Finance 144A	USD	4.500%	15/08/30	1,650,408	0.16
7,942,196 Vmed O2 UK Financing I	GBP	4.500%	15/07/31	11,028,779	1.08
17,393,410 Vmed O2 UK Financing I 144A	USD	4.250%	31/01/31	17,109,723	1.68
6,748,881 Vmed O2 UK Financing I 144A	USD	4.750%	15/07/31	6,866,987	0.67
11,339,471 Vodafone Group	EUR	3.100%	03/01/79	14,027,408	1.37
8,438,584 Vodafone Group	USD	3.250%	04/06/81	8,495,544	0.83
				72,397,537	7.09
United States					
8,934,971 Aramark Services 144A	USD	6.375%	01/05/25	9,504,575	0.93
3,474,711 AT&T	EUR	2.875%	Perp.	4,204,163	0.41
3,233,467 Avantor Funding	EUR	2.625%	01/11/25	3,930,933	0.38
8,836,686 Builders FirstSource 144A	USD	6.750%	01/06/27	9,490,866	0.93
3,168,936 Builders FirstSource 144A	USD	5.000%	01/03/30	3,336,446	0.33
4,556,835 Catalent Pharma Solutions	EUR	2.375%	01/03/28	5,429,622	0.53
3,745,738 CCO Holdings via CCO Holdings Capital 144A	USD	5.750%	15/02/26	3,880,229	0.38
1,896,199 CCO Holdings via CCO Holdings Capital 144A	USD	5.125%	01/05/27	1,991,294	0.19

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Candriam Global Sustainable High Yield
Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				USD	%	
United States (continued)						
4,963,873	CCO Holdings via CCO Holdings Capital 144A	USD	5.000%	01/02/28	5,214,497	0.51
10,162,040	CCO Holdings via CCO Holdings Capital 144A	USD	4.250%	01/02/31	10,365,281	1.02
7,197,615	Centene 144A	USD	5.375%	15/08/26	7,531,549	0.74
8,518,005	Charles River Laboratories International 144A	USD	3.750%	15/03/29	8,647,224	0.85
10,389,385	Cheniere Energy 144A	USD	4.625%	15/10/28	10,973,788	1.07
2,403,507	Clearway Energy Operating 144A	USD	4.750%	15/03/28	2,524,187	0.25
6,709,170	Cogent Communications Group 144A	USD	3.500%	01/05/26	6,868,513	0.67
8,058,351	Colfax 144A	USD	6.375%	15/02/26	8,525,735	0.84
2,978,324	Coty 144A	USD	6.500%	15/04/26	3,023,147	0.30
5,121,724	DaVita 144A	USD	4.625%	01/06/30	5,263,647	0.52
7,323,698	Edgewell Personal Care 144A	USD	5.500%	01/06/28	7,777,767	0.76
2,978,324	Edgewell Personal Care 144A	USD	4.125%	01/04/29	3,012,321	0.29
7,234,348	EQM Midstream Partners 144A	USD	4.750%	15/01/31	7,463,604	0.73
16,491,971	Ford Motor	USD	8.500%	21/04/23	18,424,829	1.80
7,688,046	Ford Motor Credit	USD	3.087%	09/01/23	7,851,417	0.77
5,460,260	Ford Motor Credit	EUR	2.330%	25/11/25	6,705,659	0.66
7,611,602	Ford Motor Credit	USD	3.815%	02/11/27	7,937,963	0.78
5,063,150	Goodyear Tire & Rubber	USD	5.250%	30/04/31	5,290,992	0.52
1,985,549	Goodyear Tire & Rubber	USD	5.625%	30/04/33	2,096,859	0.21
7,091,388	Goodyear Tire & Rubber 144A	USD	5.000%	15/07/29	7,433,548	0.73
9,171,251	Group 1 Automotive 144A	USD	4.000%	15/08/28	9,332,344	0.91
5,525,783	Hilton Grand Vacations Borrower Escrow via Hilton Grand Vacations Borrower Esc 144A	USD	4.875%	01/07/31	5,525,783	0.54
3,052,782	IQVIA	EUR	2.875%	15/09/25	3,672,156	0.36
5,029,396	IQVIA	EUR	2.250%	15/03/29	5,959,991	0.58
1,399,812	IQVIA 144A	USD	5.000%	15/05/27	1,470,447	0.14
7,942,196	L Brands	USD	6.950%	01/03/33	9,660,411	0.95
11,564,831	L Brands	USD	6.875%	01/11/35	14,672,879	1.44
5,294,467	L Brands 144A	USD	9.375%	01/07/25	6,857,314	0.67
9,422,423	Lamb Weston Holdings 144A	USD	4.875%	01/11/26	9,752,208	0.96
12,115,820	Level 3 Financing 144A	USD	4.250%	01/07/28	12,310,764	1.21
9,749,046	Level 3 Financing 144A	USD	3.625%	15/01/29	9,421,673	0.92
6,860,072	Level 3 Financing 144A	USD	3.750%	15/07/29	6,679,995	0.65
5,899,066	Levi Strauss	EUR	3.375%	15/03/27	7,227,621	0.71
6,807,455	Lumen Technologies 144A	USD	5.375%	15/06/29	6,931,453	0.68
16,373,830	Macy's 144A	USD	8.375%	15/06/25	18,071,878	1.77
5,840,493	Macy's Retail Holdings	USD	4.500%	15/12/34	5,522,974	0.54
3,971,098	Macy's Retail Holdings 144A	USD	5.875%	01/04/29	4,275,721	0.42
3,670,287	Marriott Ownership Resorts 144A	USD	4.500%	15/06/29	3,725,342	0.36
6,949,422	Mattel 144A	USD	5.875%	15/12/27	7,584,321	0.74
9,737,133	Mattel 144A	USD	3.750%	01/04/29	10,140,396	0.99
2,978,324	MSCI 144A	USD	3.625%	01/11/31	3,058,798	0.30
12,074,124	NCR 144A	USD	5.125%	15/04/29	12,466,533	1.22
13,984,222	Nexstar Broadcasting 144A	USD	4.750%	01/11/28	14,386,268	1.41

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Candriam Global Sustainable High Yield
Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				USD	%	
United States (continued)						
1,557,663	NextEra Energy Operating Partners 144A	USD	4.250%	15/07/24	1,645,445	0.16
21,738,784	Nielsen Finance via Nielsen Finance 144A	USD	4.500%	15/07/29	21,847,478	2.14
8,558,709	Nielsen Finance via Nielsen Finance 144A	USD	4.750%	15/07/31	8,590,804	0.84
9,916,825	Post Holdings 144A	USD	5.750%	01/03/27	10,387,874	1.02
5,290,495	Post Holdings 144A	USD	4.625%	15/04/30	5,376,466	0.53
1,985,549	Post Holdings 144A	USD	4.500%	15/09/31	1,983,663	0.19
18,056,583	Prime Security Services Borrower via Prime Finance 144A	USD	3.375%	31/08/27	17,537,456	1.72
1,985,549	Primo Water Holdings 144A	USD	4.375%	30/04/29	1,988,031	0.19
1,289,614	PTC 144A	USD	3.625%	15/02/25	1,332,507	0.13
3,239,423	Sasol Financing USA	USD	6.500%	27/09/28	3,655,560	0.36
7,763,497	SBA Communications	USD	4.875%	01/09/24	7,921,600	0.78
1,889,250	Sirius XM Radio 144A	USD	3.875%	01/08/22	1,895,012	0.19
11,351,384	Sirius XM Radio 144A	USD	4.625%	15/07/24	11,677,112	1.14
5,261,705	Sirius XM Radio 144A	USD	5.375%	15/07/26	5,445,944	0.53
1,985,549	Sirius XM Radio 144A	USD	5.000%	01/08/27	2,085,075	0.20
10,424,133	Sirius XM Radio 144A	USD	4.000%	15/07/28	10,760,936	1.05
3,792,399	Sprint	USD	7.250%	15/09/21	3,856,358	0.38
11,356,348	Sprint	USD	7.875%	15/09/23	12,915,870	1.27
4,378,136	Sprint	USD	7.625%	01/03/26	5,352,840	0.52
3,634,548	Sprint Communications	USD	6.000%	15/11/22	3,852,620	0.38
4,640,228	Syneos Health 144A	USD	3.625%	15/01/29	4,599,626	0.45
2,978,324	Targa Resources Partners via Targa Resources Finance	USD	5.875%	15/04/26	3,136,368	0.31
3,608,735	Targa Resources Partners via Targa Resources Finance	USD	5.375%	01/02/27	3,768,675	0.37
2,671,556	Targa Resources Partners via Targa Resources Finance	USD	6.500%	15/07/27	2,903,608	0.28
2,978,324	Targa Resources Partners via Targa Resources Finance	USD	5.000%	15/01/28	3,145,854	0.31
2,684,462	Targa Resources Partners via Targa Resources Finance	USD	6.875%	15/01/29	3,029,765	0.30
2,978,324	Targa Resources Partners via Targa Resources Finance	USD	5.500%	01/03/30	3,279,194	0.32
10,594,890	TEGNA	USD	4.625%	15/03/28	11,005,442	1.08
3,971,098	TEGNA	USD	5.000%	15/09/29	4,166,436	0.41
3,176,879	Tenneco 144A	USD	7.875%	15/01/29	3,596,751	0.35
6,523,521	Tenneco 144A	USD	5.125%	15/04/29	6,712,345	0.66
1,812,806	T-Mobile USA	USD	5.375%	15/04/27	1,932,941	0.19
992,775	US Foods 144A	USD	6.250%	15/04/25	1,054,823	0.10
1,315,426	WMG Acquisition	EUR	3.625%	15/10/26	1,600,794	0.16
1,985,549	WMG Acquisition	EUR	2.750%	15/07/28	2,416,886	0.24

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Candriam Global Sustainable High Yield Bonds 30-06-2021



Nominal securities and money market instruments admitted to an official stock exchange listing	Transferable Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					
United States (continued)					
2,519,662 Yum! Brands 144A	USD	7.750%	01/04/25	2,747,666	0.27
3,375,433 Zayo Group Holdings 144A	USD	6.125%	01/03/28	3,451,853	0.34
				576,065,603	56.43
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					
				968,929,961	94.92
INVESTMENTS					
				968,929,961	94.92

Statement of Investments and other net assets
AAF Candriam Global Sustainable High Yield Bonds 30-06-2021



DERIVATIVES

FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(55)	Bundesrepublik Deutschland Future BUND	09/21	EUR	(11,177,059)	(0.00)
(1,920)	EUR/USD Currency Future	09/21	USD	(284,763,848)	0.79
(61)	GBP/USD Currency Future	09/21	USD	(5,310,785)	0.01
TOTAL FUTURES CONTRACTS				138,107	
				8,188,955	

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS***

Purchased Amount	Currency	Sold Amount	Currency	Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
869,072,157	EUR	1,038,816,904	USD	30/07/2021	(7,586,261)	(0.73)
26,886,051	USD	22,484,623	EUR	30/07/2021	206,068	0.01
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					(7,380,193)	(0.72)
DERIVATIVES					808,762	0.08
OTHER NET ASSETS					51,104,210	5.00
TOTAL NET ASSETS					1,020,842,933	100.00

* Fair valued/illiquid security.

** The counterparty for futures contracts was Morgan Stanley.

*** The counterparty for forward currency contracts was State Street Bank and Trust.

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Candriam Total Return Global Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Australia						
300,000	Macquarie Group	EUR	0.950%	21/05/31	300,080	0.35
104,000	Telstra	EUR	1.000%	23/04/30	108,852	0.13
					408,932	0.48
Austria						
248,000	OMV	EUR	0.750%	04/12/23	253,797	0.30
300,000	Republic of Austria Government Bond	EUR	6.250%	15/07/27	421,693	0.49
500,000	Republic of Austria Government Bond 144A	EUR	0.500%	20/02/29	526,661	0.61
1,000,000	Republic of Austria Government Bond 144A	EUR	0.000%	20/02/30	1,007,864	1.18
					2,210,015	2.58
Belgium						
200,000	Elia Transmission Belgium	EUR	3.000%	07/04/29	240,468	0.28
300,000	Groupe Bruxelles Lambert	EUR	1.375%	23/05/24	313,145	0.36
800,000	KBC Group	EUR	1.125%	25/01/24	826,970	0.96
500,000	KBC Group	EUR	1.875%	11/03/27	506,383	0.59
700,000	Kingdom of Belgium Government Bond	EUR	5.500%	28/03/28	980,228	1.14
700,000	Kingdom of Belgium Government Bond 144A	EUR	1.000%	22/06/26	751,448	0.88
1,000,000	Kingdom of Belgium Government Bond 144A	EUR	0.800%	22/06/27	1,070,041	1.25
200,000	Solvay	EUR	0.500%	06/09/29	202,729	0.24
200,000	UCB	EUR	1.000%	30/03/28	201,939	0.24
					5,093,351	5.94
Canada						
807,000	Toronto-Dominion Bank	EUR	0.375%	25/04/24	818,885	0.95
					818,885	0.95
Estonia						
185,000	Estonia Government International Bond	EUR	0.125%	10/06/30	185,609	0.22
					185,609	0.22
France						
1,000,000	Agence Francaise de Developpement EPIC	EUR	0.250%	21/07/26	1,024,682	1.20
100,000	Air Liquide Finance	EUR	1.000%	02/04/25	104,358	0.12
400,000	ALD	EUR	0.375%	18/07/23	404,174	0.47
200,000	AXA	EUR	3.941%	Perp.	222,044	0.26
400,000	BNP Paribas	EUR	0.500%	15/07/25	405,419	0.47
200,000	Capgemini	EUR	2.500%	01/07/23	209,642	0.24
100,000	Capgemini	EUR	1.125%	23/06/30	105,568	0.12
200,000	Carrefour Banque	EUR	0.107%	14/06/25	200,395	0.23
700,000	Cie de Saint-Gobain	EUR	0.875%	21/09/23	717,277	0.84
200,000	CNP Assurances	EUR	2.000%	27/07/50	208,144	0.24
500,000	Credit Agricole Assurances	EUR	0.500%	24/06/24	508,147	0.59
200,000	Credit Agricole Assurances	EUR	4.250%	Perp.	222,641	0.26
400,000	Crown European Holdings	EUR	0.750%	15/02/23	401,546	0.47
500,000	Dassault Systemes	EUR	0.125%	16/09/26	503,740	0.59
886,400	Edenred	EUR	0.000%	06/09/24	557,528	0.65
400,000	Elis	EUR	1.750%	11/04/24	409,980	0.48
200,000	EssilorLuxottica	EUR	0.000%	27/05/23	201,226	0.24
1,000,000	French Republic Government Bond OAT	EUR	8.500%	25/04/23	1,167,295	1.36
2,000,000	French Republic Government Bond OAT	EUR	0.000%	25/11/30	1,994,184	2.33
200,000	Icade Sante	EUR	1.375%	17/09/30	210,217	0.25
200,000	Kering	EUR	0.250%	13/05/23	202,008	0.24
500,000	La Banque Postale	EUR	0.750%	23/06/31	497,938	0.58
400,000	La Mondiale	EUR	0.750%	20/04/26	405,445	0.47
400,000	Legrand	EUR	0.625%	24/06/28	413,966	0.48
200,000	Orange	EUR	1.750%	Perp.	204,681	0.24
200,000	Pernod Ricard	EUR	1.125%	07/04/25	208,891	0.24
1,000,000	Regie Autonome des Transports Parisiens	EUR	0.875%	25/05/27	1,055,345	1.23
250,000	Schneider Electric	EUR	0.000%	15/06/26	490,393	0.57
500,000	Societe Generale	EUR	4.000%	07/06/23	538,208	0.63
200,000	Societe Generale	EUR	0.875%	22/09/28	203,337	0.24
400,000	Societe Generale	EUR	1.750%	22/03/29	429,072	0.50

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Candriam Total Return Global Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
France (continued)						
300,000	Sodexo	EUR	0.750%	27/04/25	308,979	0.36
200,000	Solvay Finance	EUR	5.425%	Perp.	221,000	0.26
200,000	SPIE	EUR	2.625%	18/06/26	207,642	0.24
200,000	Suez	EUR	1.625%	Perp.	201,419	0.24
500,000	UNEDIC ASSEO	EUR	2.250%	05/04/23	524,664	0.61
200,000	Unibail-Rodamco-Westfield	EUR	0.875%	29/03/32	195,480	0.23
1,830,000	Veolia Environnement	EUR	0.000%	01/01/25	591,913	0.69
509,200	Worldline	EUR	0.000%	30/07/26	581,308	0.68
					17,259,896	20.14
Germany						
200,000	Adidas	EUR	0.000%	05/10/28	198,717	0.23
1,000,000	Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/02/25	1,043,040	1.22
3,000,000	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/08/28	3,152,521	3.68
602,000	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/30	621,653	0.72
200,000	Daimler	EUR	0.750%	10/09/30	206,087	0.24
429,172	Deutsche Bundesrepublik Inflation Linked Bond	EUR	0.100%	15/04/26	469,965	0.55
242,051	Deutsche Bundesrepublik Inflation Linked Bond	EUR	0.500%	15/04/30	292,228	0.34
400,000	Deutsche Post	EUR	0.050%	30/06/25	488,766	0.57
200,000	Muenchener Rueckversicherungs-Gesellschaft in Muenchen	EUR	1.250%	26/05/41	203,304	0.24
536,000	Volkswagen Leasing	EUR	0.000%	19/07/24	535,678	0.62
					7,211,959	8.41
Indonesia						
1,000,000	Indonesia Government International Bond	EUR	3.375%	30/07/25	1,120,600	1.31
500,000	Indonesia Government International Bond	EUR	0.900%	14/02/27	506,625	0.59
					1,627,225	1.90
Ireland						
187,000	Abbott Ireland Financing	EUR	0.375%	19/11/27	189,664	0.22
187,000	Fresenius Finance Ireland	EUR	0.000%	01/10/25	186,651	0.22
228,000	Ryanair	EUR	0.875%	25/05/26	229,026	0.27
					605,341	0.71
Italy						
197,000	ACEA	EUR	0.000%	28/09/25	197,024	0.23
279,000	Assicurazioni Generali	EUR	2.429%	14/07/31	301,084	0.35
200,000	Autostrade per l'Italia	EUR	2.000%	15/01/30	207,117	0.24
400,000	Intesa Sanpaolo	EUR	2.125%	30/08/23	419,588	0.49
397,000	Intesa Sanpaolo	EUR	1.000%	04/07/24	408,895	0.48
273,000	Intesa Sanpaolo	EUR	0.750%	04/12/24	280,053	0.33
300,000	Intesa Sanpaolo Vita	EUR	4.750%	Perp.	330,551	0.39
900,000	Italy Buoni Poliennali Del Tesoro	EUR	1.450%	15/05/25	952,726	1.11
1,200,000	Italy Buoni Poliennali Del Tesoro	EUR	2.500%	15/11/25	1,330,699	1.55
900,000	Italy Buoni Poliennali Del Tesoro	EUR	1.250%	01/12/26	951,692	1.11
1,500,000	Italy Buoni Poliennali Del Tesoro	EUR	2.000%	01/02/28	1,658,742	1.93
1,000,000	Italy Buoni Poliennali Del Tesoro	EUR	3.000%	01/08/29	1,192,365	1.39
1,100,000	Italy Buoni Poliennali Del Tesoro 144A	EUR	1.650%	01/12/30	1,190,908	1.39
304,000	Snam	EUR	1.250%	28/08/25	319,207	0.37
280,000	Terna	EUR	0.375%	23/06/29	280,064	0.33
600,000	UniCredit	EUR	1.000%	18/01/23	610,317	0.71
190,000	UniCredit	EUR	1.250%	25/06/25	195,727	0.23
296,000	UniCredit	EUR	2.000%	23/09/29	298,547	0.35
					11,125,306	12.98

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Candriam Total Return Global Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%
Japan					
346,000 Mizuho Financial Group					
590,000 Mizuho Financial Group		EUR 1.020%	11/10/23	355,588	0.42
		EUR 0.523%	10/06/24	600,676	0.70
				956,264	1.12
Luxembourg					
181,000 DH Europe Finance II		EUR 0.450%	18/03/28	182,603	0.21
1,000,000 European Financial Stability Facility		EUR 0.200%	17/01/24	1,017,985	1.19
397,000 Prologis International Funding II		EUR 0.750%	23/03/33	389,707	0.46
				1,590,295	1.86
Mexico					
1,000,000 Mexico Government International Bond		EUR 3.375%	23/02/31	1,164,825	1.36
				1,164,825	1.36
Netherlands					
400,000 ABN AMRO Bank		EUR 1.250%	28/05/25	418,124	0.49
219,000 ASML Holding		EUR 0.625%	07/05/29	226,004	0.26
400,000 Bunge Finance Europe		EUR 1.850%	16/06/23	413,221	0.48
427,000 EDP Finance		EUR 0.375%	16/09/26	431,685	0.50
300,000 Iberdrola International		EUR 1.875%	Perp.	308,305	0.36
300,000 ING Groep		EUR 1.000%	13/11/30	304,240	0.36
294,000 Koninklijke Philips		EUR 0.500%	22/05/26	301,334	0.35
425,000 Netherlands Government Bond 144A		EUR 5.500%	15/01/28	591,047	0.69
600,000 Netherlands Government Bond 144A		EUR 0.250%	15/07/29	624,792	0.73
254,000 Reckitt Benckiser Treasury Services Nederland		EUR 0.375%	19/05/26	258,483	0.30
200,000 Repsol International Finance		EUR 3.750%	Perp.	214,481	0.25
268,000 Siemens Financieringsmaatschappij		EUR 0.125%	05/09/29	267,888	0.31
100,000 Telefónica Europe		EUR 2.376%	Perp.	97,918	0.12
200,000 Volkswagen International Finance		EUR 2.700%	Perp.	206,194	0.24
				4,663,716	5.44
Philippines					
300,000 Philippine Government International Bond		EUR 0.250%	28/04/25	301,386	0.35
500,000 Philippine Government International Bond		EUR 0.875%	17/05/27	510,306	0.60
500,000 Philippine Government International Bond		EUR 0.700%	03/02/29	498,498	0.58
556,000 Philippine Government International Bond		EUR 1.200%	28/04/33	556,701	0.65
				1,866,891	2.18
Portugal					
650,000 Portugal Obrigacões do Tesouro OT 144A		EUR 1.950%	15/06/29	746,838	0.87
100,000 Portugal Obrigacões do Tesouro OT 144A		EUR 3.875%	15/02/30	131,826	0.15
				878,664	1.02
Romania					
350,000 Romanian Government International Bond		EUR 1.375%	02/12/29	349,640	0.41
500,000 Romanian Government International Bond		EUR 2.500%	08/02/30	537,630	0.63
500,000 Romanian Government International Bond		EUR 3.624%	26/05/30	579,166	0.67
				1,466,436	1.71
Serbia					
500,000 Serbia International Bond		EUR 3.125%	15/05/27	557,212	0.65
				557,212	0.65
Slovenia					
200,000 Slovenia Government Bond		EUR 1.188%	14/03/29	219,732	0.26
155,000 Slovenia Government Bond		EUR 0.125%	01/07/31	154,998	0.18
				374,730	0.44

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Candriam Total Return Global Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%
Spain					
200,000 Banco Bilbao Vizcaya Argentaria					
600,000 Banco Bilbao Vizcaya Argentaria		EUR 1.125%	28/02/24	206,435	0.24
300,000 Banco Bilbao Vizcaya Argentaria		EUR 0.750%	04/06/25	618,345	0.72
Supranational					
200,000 CANPACK via Eastern PA Land Investment Holding		EUR 2.375%	01/11/27	204,753	0.24
1,000,000 European Investment Bank		EUR 0.100%	15/10/26	1,024,780	1.19
700,000 European Stability Mechanism		EUR 0.500%	05/03/29	733,910	0.86
175,000 European Union		EUR 0.000%	04/07/31	174,684	0.20
Switzerland					
258,000 Credit Suisse		EUR 0.450%	19/05/25	261,898	0.31
330,000 Credit Suisse Group		EUR 0.650%	14/01/28	330,344	0.38
800,000 UBS Group		EUR 1.250%	17/04/25	828,090	0.97
Ukraine					
100,000 Emirates Telecommunications Group		EUR 0.375%	17/05/28	100,644	0.12
				100,644	0.12
United Kingdom					
100,000 BP Capital Markets		EUR 3.625%	Perp.	108,991	0.13
208,000 British Telecommunications		EUR 0.875%	26/09/23	212,252	0.25
200,000 GlaxoSmithKline Capital		EUR 1.750%	21/05/30	223,698	0.26
235,000 Vodafone Group		EUR 0.900%	24/11/26	244,891	0.28
143,000 Vodafone Group		EUR 2.625%	27/08/80	148,263	0.17
United States					
567,000 AbbVie		EUR 1.500%	15/11/23	588,810	0.69
300,000 AbbVie		EUR 1.375%	17/05/24	311,590	0.36
218,000 AbbVie		EUR 0.750%	18/11/27	224,220	0.26
300,000 AT&T		EUR 2.500%	15/03/23	312,078	0.36
193,000 AT&T		EUR 0.800%	04/03/30	194,727	0.23
400,000 Avantor Funding		EUR 2.625%	01/11/25	410,052	0.48
386,000 Bank of America		EUR 0.694%	22/03/31	385,437	0.45
167,000 Boston Scientific		EUR 0.625%	01/12/27	169,627	0.20
136,000 Equinix		EUR 0.250%	15/03/27	135,214	0.16
129,000 Fidelity National Information Services		EUR 1.500%	21/05/27	137,020	0.16
403,000 Fiserv		EUR 0.375%	01/07/23	406,903	0.47
212,000 Illinois Tool Works		EUR 0.250%	05/12/24	214,786	0.25

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Candriam Total Return Global Bonds 30-06-2021



Nominal securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					
United States (continued)					
200,000 International Business Machines	EUR	0.875%	31/01/25	207,103	0.24
500,000 JPMorgan Chase & Co	EUR	1.500%	27/01/25	527,483	0.62
208,000 Kellogg	EUR	0.500%	20/05/29	208,101	0.24
400,000 McDonald's	EUR	0.625%	29/01/24	408,316	0.48
101,000 Mondelez International	EUR	0.250%	17/03/28	100,413	0.12
776,000 Morgan Stanley	EUR	0.637%	26/07/24	788,591	0.92
443,000 Nasdaq	EUR	1.750%	19/05/23	456,986	0.53
317,000 PepsiCo	EUR	0.250%	06/05/24	321,871	0.38
100,000 Stryker	EUR	2.625%	30/11/30	118,315	0.14
536,000 Thermo Fisher Scientific	EUR	0.750%	12/09/24	549,998	0.64
300,000 Toyota Motor Credit	EUR	0.625%	21/11/24	308,096	0.36
200,000 Verizon Communications	EUR	0.875%	08/04/27	206,990	0.24
				7,692,727	8.98

Statement of Investments and other net assets

AAF Candriam Total Return Global Bonds 30-06-2021



Nominal securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
COLLECTIVE INVESTMENT SCHEMES					
Luxembourg					
7,000 Candriam Bonds Global Inflation Short Duration – C –	EUR	0.000%		1,072,120	1.25
				1,072,120	1.25
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					
				84,230,761	98.28
INVESTMENTS					
				84,230,761	98.28

Statement of Investments and other net assets

AAF Candriam Total Return Global Bonds 30-06-2021



DERIVATIVES

FUTURES CONTRACTS*

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(47)	5-Years US Note Future	09/21	USD	(4,891,806)	16,720	0.02
(36)	Bundesrepublik Deutschland Future BUND	09/21	EUR	(6,213,960)	(582)	(0.00)
(5)	Bundesrepublik Deutschland Future BUXL	09/21	EUR	(1,016,200)	(17,500)	(0.02)
23	Euro-BTP Future	09/21	EUR	3,482,430	24,160	0.03
(10)	Euro-OAT Future	09/21	EUR	(1,590,400)	(7,400)	(0.01)
(19)	Ultra 10-Years US Note Future	09/21	USD	(2,358,426)	(33,416)	(0.04)
TOTAL FUTURES CONTRACTS						(18,018)
DERIVATIVES						(18,018)
OTHER NET ASSETS						1,489,530
TOTAL NET ASSETS						85,702,273
						100.00

* The counterparty for futures contracts was Morgan Stanley.

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Candriam Total Return Global
Equities 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Belgium						
150,000	Kingdom of Belgium Government Bond 144A	EUR	0.800%	22/06/25	158,136	0.33
150,000	Kingdom of Belgium Government Bond 144A	EUR	0.900%	22/06/29	162,603	0.33
					320,739	0.66
France						
450,000	AXA	EUR	3.250%	28/05/49	516,034	1.06
500,000	Banque Federative du Credit Mutuel	EUR	1.250%	03/06/30	524,479	1.08
200,000	BNP Paribas	EUR	0.500%	04/06/26	203,169	0.42
400,000	BPCE	EUR	1.625%	31/01/28	430,302	0.89
500,000	CNP Assurances	EUR	2.000%	27/07/50	520,360	1.07
400,000	Credit Agricole Assurances	EUR	4.750%	27/09/48	489,232	1.01
900,000	French Republic Government Bond OAT	EUR	0.500%	25/05/25	936,442	1.93
625,960	French Republic Government Bond OAT	EUR	1.850%	25/07/27	768,207	1.59
200,000	La Banque Postale	EUR	0.750%	02/08/32	196,757	0.41
450,000	Orange	EUR	5.000%	Perp.	538,323	1.11
400,000	Societe Generale	EUR	0.750%	25/01/27	404,881	0.84
500,000	TOTAL	EUR	1.750%	Perp.	513,191	1.06
					6,041,377	12.47
Germany						
400,000	Allianz	EUR	3.099%	06/07/47	454,960	0.94
300,000	Fresenius Medical Care & Co	EUR	1.500%	29/05/30	319,588	0.66
100,000	Merck	EUR	1.625%	09/09/80	103,193	0.21
200,000	Vonovia	EUR	0.375%	16/06/27	200,337	0.42
					1,078,078	2.23
Ireland						
400,000	Smurfit Kappa Acquisitions	EUR	2.875%	15/01/26	442,982	0.91
					442,982	0.91
Italy						
250,000	Enel	EUR	3.375%	Perp.	277,216	0.57
200,000	Intesa Sanpaolo	EUR	0.340%	26/09/24	203,600	0.42
300,000	Intesa Sanpaolo	EUR	2.125%	26/05/25	322,277	0.67
200,000	Italy Buoni Poliennali Del Tesoro	EUR	0.350%	01/02/25	203,264	0.42
309,114	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.400%	15/05/30	334,022	0.69
100,000	Italy Buoni Poliennali Del Tesoro 144A	EUR	3.100%	01/03/40	126,563	0.26
200,000	Italy Buoni Poliennali Del Tesoro 144A	EUR	3.850%	01/09/49	291,477	0.60
300,000	UniCredit	EUR	1.250%	16/06/26	310,428	0.64
200,000	UniCredit	EUR	0.800%	05/07/29	200,510	0.42
					2,269,357	4.69
Luxembourg						
550,000	DH Europe Finance II	EUR	0.450%	18/03/28	554,870	1.15
500,000	Medtronic Global Holdings	EUR	0.375%	15/10/28	504,691	1.04
					1,059,561	2.19
Netherlands						
500,000	Iberdrola International	EUR	2.625%	Perp.	529,708	1.10
400,000	ING Groep	EUR	1.000%	13/11/30	405,653	0.84
150,000	Netherlands Government Bond 144A	EUR	0.250%	15/07/29	156,198	0.32
400,000	Volkswagen International Finance	EUR	3.375%	Perp.	428,000	0.88
					1,519,559	3.14
Portugal						
300,000	Portugal Obrigacoes do Tesouro OT 144A	EUR	2.125%	17/10/28	347,082	0.72
					347,082	0.72
Spain						
400,000	Banco Bilbao Vizcaya Argentaria	EUR	1.000%	21/06/26	416,483	0.86
1,800,000	Spain Government Bond	EUR	0.350%	30/07/23	1,831,786	3.78

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Candriam Total Return Global
Equities 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Spain (continued)						
300,000	Spain Government Bond 144A	EUR	1.400%	30/07/28	328,398	0.68
200,000	Spain Government Bond 144A	EUR	0.500%	30/04/30	203,741	0.42
					2,780,408	5.74
United States						
400,000	American Tower	EUR	1.000%	15/01/32	401,855	0.83
400,000	AT&T	EUR	2.600%	17/12/29	463,006	0.96
500,000	Bank of America	EUR	0.455%	24/08/25	508,837	1.05
300,000	Citigroup	USD	1.395%	01/07/26	260,398	0.54
400,000	Equinix	EUR	0.250%	15/03/27	397,687	0.82
300,000	Verizon Communications	EUR	1.375%	02/11/28	320,387	0.66
					2,352,170	4.86

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Candriam Total Return Global
Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Belgium				
6,249	KBC Group	EUR	401,811	0.83
341	Solvay	EUR	36,555	0.08
			438,366	0.91
Canada				
8,832	Royal Bank of Canada	CAD	755,336	1.56
			755,336	1.56
Denmark				
3,900	Vestas Wind Systems	DKK	128,387	0.27
			128,387	0.27
Finland				
2,335	Neste	EUR	120,580	0.25
			120,580	0.25
France				
853	Air Liquide	EUR	125,954	0.26
1,380	Arkema	EUR	146,004	0.30
582	Danone	EUR	34,553	0.07
106	Hermes International	EUR	130,221	0.27
84	Kering	EUR	61,908	0.13
458	Legrand	EUR	40,881	0.08
4,685	Schneider Electric	EUR	621,606	1.28
3,739	TOTAL	EUR	142,662	0.30
4,279	Vinci	EUR	385,067	0.80
			1,688,856	3.49
Germany				
1,064	Allianz – REG –	EUR	223,759	0.46
1,583	Infineon Technologies	EUR	53,537	0.11
			277,296	0.57
Ireland				
2,180	Aptiv	USD	289,214	0.60
12,758	CRH	EUR	542,215	1.12
407	Kerry Group – A –	EUR	47,945	0.10
6,434	Medtronic	USD	673,456	1.39
892	Trane Technologies	USD	138,505	0.28
			1,691,335	3.49
Italy				
14,599	Enel	EUR	114,339	0.24
9,952	FinecoBank Banca Fineco	EUR	146,295	0.30
107,062	Intesa Sanpaolo	EUR	249,401	0.51
2,461	Moncler	EUR	140,425	0.29
5,814	UniCredit	EUR	57,849	0.12
			708,309	1.46
			1,789,265	3.70
Japan				
1,582	Daikin Industries	JPY	248,676	0.52
4,400	Fujifilm Holdings	JPY	275,420	0.57
1,700	Shimano	JPY	340,328	0.70
4,429	Shiseido	JPY	274,947	0.57
4,548	Sony	JPY	373,693	0.77
8,133	Unicharm	JPY	276,201	0.57
			693,915	1.43
Netherlands				
387	Akzo Nobel	EUR	40,325	0.08
2,004	Alfen Beheer 144A	EUR	157,815	0.33
68	ASML Holding	EUR	39,399	0.08
2,657	Koninklijke DSM	EUR	418,212	0.86
220	NXP Semiconductors	USD	38,164	0.08
			521,777	1.08
Spain				
6,138	Amadeus IT Group	EUR	364,106	0.75
19,816	Banco Bilbao Vizcaya Argentaria	EUR	103,598	0.22
5,260	Iberdrola	EUR	54,073	0.11
			460,859	0.95
Sweden				
10,177	Svenska Handelsbanken – A –	SEK	96,893	0.20
23,109	Telefonaktiebolaget LM Ericsson – B –	SEK	245,081	0.51
3,178	Thule Group 144A	SEK	118,885	0.24
			460,859	0.95
Switzerland				
24	Barry Callebaut – REG –	CHF	47,072	0.10
510	Logitech International – REG –	CHF	52,154	0.11
445	Nestle – REG –	CHF	46,774	0.09
1,421	Sika – REG –	CHF	392,134	0.81

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Candriam Total Return Global
Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Switzerland (continued)				
8,922	STMicroelectronics	EUR	273,058	0.56
3,862	TE Connectivity	USD	440,325	0.91
			1,251,517	2.58
United Kingdom				
2,692	AstraZeneca	GBP	272,290	0.56
3,748	Burberry Group	GBP	90,202	0.19
8,448	Compass Group	GBP	149,781	0.31
7,348	Halma	GBP	230,426	0.48
1,331	Johnson Matthey	GBP	47,646	0.10
1,003	Linde	USD	244,512	0.50
106,545	Lloyds Banking Group	GBP	57,949	0.12
11,158	Unilever	GBP	549,876	1.13
			1,642,682	3.39
United States				
3,761	Advanced Micro Devices	USD	297,892	0.61
1,074	Air Products & Chemicals	USD	260,535	0.54
548	Alphabet – A –	USD	1,128,342	2.33
9,053	Apple	USD	1,045,534	2.16
107	Autodesk	USD	26,337	0.05
12,689	Bank of America	USD	441,156	0.91
184	Booking Holdings	USD	339,496	0.70
5,859	Charles Schwab	USD	359,721	0.74
7,036	Citigroup	USD	419,763	0.87
266	Clorox	USD	40,354	0.08
760	Coca-Cola	USD	34,677	0.07
113	Costco Wholesale	USD	37,702	0.08
1,875	Danaher	USD	424,298	0.88
306	Electronic Arts	USD	37,113	0.08
61	Equinix	USD	41,284	0.09
809	Estee Lauder – A –	USD	216,988	0.45
640	Exact Sciences	USD	67,087	0.14
2,557	Facebook – A –	USD	749,721	1.55
653	General Mills	USD	33,550	0.07
546	Guardian Health	USD	57,178	0.12
288	Kimberly-Clark	USD	32,489	0.07
787	Mastercard – A –	USD	242,285	0.50
2,330	McCormick & Co	USD	173,527	0.36
7,325	Merck & Co	USD	480,365	0.99
5,016	Microsoft	USD	1,145,825	2.37
5,062	NIKE – B –	USD	659,438	1.36
4,034	Otis Worldwide	USD	278,152	0.57
1,494	Palo Alto Networks	USD	467,449	0.97
283	PepsiCo	USD	35,359	0.07
4,322	Procter & Gamble	USD	491,751	1.02
2,627	QUALCOMM	USD	316,618	0.65
1,247	Regeneron Pharmaceuticals	USD	587,317	1.21
1,717	salesforce.com	USD	353,665	0.73
2,606	Starbucks	USD	245,701	0.51
1,484	TopBuild	USD	247,496	0.51
4,119	Trimble	USD	284,221	0.59
896	UnitedHealth Group	USD	302,550	0.62
3,804	VF	USD	263,159	0.54
1,314	Visa – A –	USD	259,077	0.53
3,595	Walt Disney	USD	532,838	1.10
4,028	Waste Management	USD	475,894	0.98
1,298	Xylem	USD	131,299	0.27
			14,065,203	29.04
OPEN ENDED FUNDS				
Luxembourg				
278	Candriam Bonds Emerging Debt Local Currencies – IH –	EUR	400,131	0.83
461	Candriam Bonds Emerging Markets – IH –	EUR	692,141	1.43
2,429	Candriam Bonds Global High Yield – C –	EUR	627,532	1.29
			1,719,804	3.55
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
			46,164,800	95.33
INVESTMENTS				
			46,164,800	95.33

The accompanying notes form an integral part of these financial statements.



DERIVATIVES

FUTURES CONTRACTS*

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(29)	10-Years US Note Future	09/21	USD	(3,240,153)	(15,917)	(0.03)
8	AUD/USD Currency Future	09/21	USD	505,810	(17,010)	(0.03)
(6)	Bundesrepublik Deutschland Future BUND	09/21	EUR	(1,035,660)	(8,100)	(0.02)
(2)	Bundesrepublik Deutschland Future BUXL	09/21	EUR	(406,480)	(7,600)	(0.02)
2	CAD/USD Currency Future	09/21	USD	135,964	(3,640)	(0.01)
	DJ EURO STOXX 600 Oil & Gas Index					
38	Future	09/21	EUR	491,530	(10,320)	(0.02)
12	EUR/USD Currency Future	09/21	USD	1,500,758	(31,773)	(0.07)
(62)	EURO STOXX 50 Index Future	09/21	EUR	(2,514,410)	45,260	0.09
(2)	FTSE 100 Index Future	09/21	GBP	(162,631)	2,551	0.01
(7)	GBP/USD Currency Future	09/21	USD	(509,291)	1,734	0.00
(6)	JPY/YEN Currency Future	09/21	USD	(569,630)	7,336	0.02
14	MSCI Emerging Index Future	09/21	USD	791,818	(2,235)	(0.00)
(4)	Nasdaq 100 E-Mini Index Futures	09/21	USD	(981,465)	(38,030)	(0.08)
5	Russell 2000 E-Mini Index Futures	09/21	USD	486,508	(4,817)	(0.01)
5	S&P 500 E-mini Financial Index Future	09/21	USD	475,693	(9,170)	(0.02)
4	S&P 500 E-mini Healthcare Index Future	09/21	USD	428,535	6,510	0.01
(4)	S&P 500 E-mini Index Future	09/21	USD	(723,265)	(5,382)	(0.01)
7	TOPIX Index Future	09/21	JPY	1,033,329	(6,298)	(0.01)
TOTAL FUTURES CONTRACTS					(96,901)	(0.20)
DERIVATIVES					(96,901)	(0.20)
OTHER NET ASSETS					2,358,175	4.87
TOTAL NET ASSETS					48,426,074	100.00

* The counterparty for futures contracts was Morgan Stanley.



Statement of Investments and other net assets
AAF Boston Common US Sustainable
Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Canada				
40,353	Magna International	USD	3,738,310	1.59
			3,738,310	1.59
Ireland				
15,606	Aptiv	USD	2,455,382	1.05
			2,455,382	1.05
United States				
14,514	Agilent Technologies	USD	2,145,380	0.91
14,628	Albemarle	USD	2,464,312	1.05
9,102	Alexandria Real Estate Equities	USD	1,656,006	0.70
22,775	American Express	USD	3,763,131	1.60
23,616	Ameriprise Financial	USD	5,877,643	2.50
18,825	Amgen	USD	4,588,516	1.95
29,204	Applied Materials	USD	4,158,611	1.77
106,317	AT&T	USD	3,059,796	1.30
11,251	Biogen	USD	3,895,787	1.66
88,597	Carrier Global	USD	4,305,808	1.83
51,910	Cerner	USD	4,057,318	1.73
102,691	Ciena	USD	5,842,073	2.49
89,889	Citigroup	USD	6,359,660	2.71
65,675	Colgate-Palmolive	USD	5,342,646	2.27
9,178	Crown Castle International	USD	1,790,619	0.76
9,819	Deere & Co	USD	3,463,274	1.47
42,132	Emerson Electric	USD	4,054,776	1.72
44,542	Eversource Energy	USD	3,574,067	1.52
36,114	Fidelity National Information Services	USD	5,116,241	2.18
152,923	Fifth Third Bancorp	USD	5,846,251	2.49
52,780	First Solar	USD	4,777,078	2.03
88,412	Hannon Armstrong Sustainable Infrastructure Capital	USD	4,964,328	2.11
52,767	Henry Schein	USD	3,914,775	1.67
95,048	Iron Mountain	USD	4,022,444	1.71
82,298	KB Home	USD	3,351,154	1.43
27,579	Kimberly-Clark	USD	3,689,581	1.57
122,488	Kroger	USD	4,692,531	2.00

Statement of Investments and other net assets
AAF Boston Common US Sustainable
Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
23,292	Lowe's	USD	4,517,955	1.92
81,867	Merck & Co	USD	6,366,775	2.71
58,679	Micron Technology	USD	4,986,506	2.12
11,388	Mohawk Industries	USD	2,188,574	0.93
87,824	Morgan Stanley	USD	8,052,585	3.43
22,712	NextEra Energy Partners	USD	1,734,270	0.74
26,059	Northern Trust	USD	3,012,953	1.28
66,014	Oracle	USD	5,138,557	2.19
73,747	Organon	USD	2,231,598	0.95
37,893	PNC Financial Services Group	USD	7,228,398	3.08
25,623	Procter & Gamble	USD	3,457,347	1.47
10,445	Regeneron Pharmaceuticals	USD	5,833,908	2.48
124,308	Sprouts Farmers Market	USD	3,089,048	1.31
75,253	Steel Dynamics	USD	4,485,086	1.91
26,662	Target	USD	6,445,315	2.74
58,714	TJX	USD	3,958,502	1.68
11,195	TopBuild	USD	2,214,142	0.94
31,185	United Parcel Service – B –	USD	6,485,495	2.76
144,154	Unum Group	USD	4,093,963	1.74
96,229	US Bancorp	USD	5,482,173	2.33
14,890	Valmont Industries	USD	3,514,898	1.50
88,468	Verizon Communications	USD	4,956,842	2.11
21,295	Walt Disney	USD	3,743,071	1.59
55,671	Westinghouse Air Brake Technologies	USD	4,581,748	1.95
80,037	Weyerhaeuser	USD	2,754,881	1.17
31,692	Xylem	USD	3,801,719	1.62
			225,130,115	95.78
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
			231,323,807	98.42
INVESTMENTS				
			231,323,807	98.42

The accompanying notes form an integral part of these financial statements.

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DERIVATIVES

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS*

Purchased		Sold		Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
Amount	Currency	Amount	Currency			
2,329	EUR	2,784	USD	30/07/2021	(21)	(0.00)
70	USD	59	EUR	30/07/2021	1	0.00
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					(20)	(0.00)
DERIVATIVES					(20)	0.00
OTHER NET ASSETS					3,714,289	1.58
TOTAL NET ASSETS					235,038,076	100.00

* The counterparty for forward currency contracts was State Street Bank and Trust.



Statement of Investments and other net assets
AAF Sands Emerging Market Equities 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
India						
1,752,457	Britannia Industries	INR	5.500%	03/06/24	23,886	0.02
					23,886	0.02

Statement of Investments and other net assets
AAF Sands Emerging Market Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Argentina				
10,345	Globant	USD	2,267,321	1.76
5,584	MercadoLibre	USD	8,698,997	6.73
			10,966,318	8.49
Brazil				
131,851	Localiza Rent a Car	BRL	1,681,686	1.30
53,119	Pagseguro Digital – A –	USD	2,970,424	2.30
240,930	Raia Drogasil	BRL	1,186,442	0.92
73,386	XP – A –	USD	3,195,971	2.47
			9,034,523	6.99
China				
35,272	Alibaba Group Holding – ADR –	USD	7,998,957	6.19
235,565	ANTA Sports Products	HKD	5,544,946	4.29
102,640	Foshan Haitian Flavouring & Food – A –	CNY	2,048,357	1.58
198,267	Haidilao International Holding 144A	HKD	1,044,202	0.81
96,986	Hangzhou Tigermed Consulting – H –			
144A	144A	HKD	2,272,956	1.76
59,879	JD Health International	HKD	858,188	0.66
26,411	Kanzhun – ADR –	USD	1,047,211	0.81
177,827	New Oriental Education & Technology Group – ADR –	USD	1,456,404	1.13
118,240	Tencent Holdings	HKD	8,891,799	6.88
94,176	Tencent Music Entertainment Group – ADR –	USD	1,457,846	1.13
59,459	Trip.com Group – ADR –	USD	2,108,421	1.63
282,678	Wuxi Biologics Cayman 144A	HKD	5,179,732	4.01
			39,909,019	30.88
Hong Kong				
269,722	AIA Group	HKD	3,351,613	2.60
35,328	Hutchison China MediTech – ADR –	USD	1,387,337	1.07
			4,738,950	3.67
India				
111,485	Apollo Hospitals Enterprise	INR	5,429,283	4.20
44,668	Asian Paints	INR	1,798,424	1.39
58,362	Bajaj Finance	INR	4,723,474	3.66
304,722	Bandhan Bank 144A	INR	1,353,890	1.05
61,703	Britannia Industries	INR	3,029,651	2.34
182,945	HDFC Bank	INR	3,686,720	2.85
372,512	ICICI Prudential Life Insurance 144A	INR	3,070,606	2.38
82,119	Jubilant Foodworks	INR	3,402,979	2.63
96,561	Titan	INR	2,250,655	1.74
			28,745,682	22.24
Indonesia				
879,376	Bank Central Asia	IDR	1,826,979	1.41
			1,826,979	1.41
Kazakhstan				
25,490	Kaspi.KZ – GDR – – REG –	USD	2,701,946	2.09
			2,701,946	2.09
Netherlands				
24,678	Prosus	EUR	2,413,540	1.87
			2,413,540	1.87
Poland				
54,209	Allegro.eu 144A	PLN	934,377	0.73
10,959	CD Projekt	PLN	532,638	0.41
			1,467,015	1.14
Russia				
76,185	Yandex – A –	USD	5,390,080	4.17
			5,390,080	4.17
Singapore				
34,911	Sea – ADR –	USD	9,586,653	7.42
			9,586,653	7.42
Taiwan				
68,723	Taiwan Semiconductor Manufacturing – ADR –	USD	8,257,722	6.39
			8,257,722	6.39
Thailand				
722,856	CP ALL	THB	1,353,241	1.05
			1,353,241	1.05

The accompanying notes form an integral part of these financial statements.

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Statement of Investments and other net assets
AAF Sands Emerging Market Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			USD	%
Vietnam				
518,831	Vincom Retail	VND	715,715 715,715	0.55 0.55
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			127,131,269	98.38
INVESTMENTS			127,131,269	98.38
OTHER NET ASSETS			2,090,890	1.62
TOTAL NET ASSETS			129,222,159	100.00

The accompanying notes form an integral part of these financial statements.



Statement of Investments and other net assets
AAF BlueBay Euro Aggregate Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Belgium						
766,435	Anheuser-Busch InBev	EUR	3.700%	02/04/40	1,043,165	0.78
1,379,584	Kingdom of Belgium Government Bond	EUR	0.000%	22/10/31	1,365,112	1.01
68,979	Kingdom of Belgium Government Bond 144A	EUR	1.700%	22/06/50	83,360	0.06
					2,491,637	1.85
Canada						
416,174	Fairfax Financial Holdings	EUR	2.750%	29/03/28	457,909	0.34
					457,909	0.34
China						
488,986	China Government International Bond	EUR	0.625%	25/11/35	478,150	0.36
					478,150	0.36
Finland						
268,252	Sampo	EUR	2.500%	03/09/52	285,017	0.21
					285,017	0.21
France						
613,148	BNP Paribas	EUR	2.125%	23/01/27	662,098	0.49
229,931	BPCE	EUR	0.500%	24/02/27	231,748	0.17
919,723	Electricite de France	EUR	5.000%	Perp.	1,034,688	0.77
766,435	Electricite de France	EUR	5.375%	Perp.	861,650	0.64
421,539	Electricite de France	EUR	2.000%	09/12/49	454,642	0.34
5,824,908	French Republic Government Bond OAT	EUR	0.000%	25/02/22	5,850,427	4.35
4,886,025	French Republic Government Bond OAT	EUR	0.500%	25/05/25	5,083,865	3.78
2,313,485	French Republic Government Bond OAT	EUR	0.500%	25/05/26	2,420,944	1.80
3,514,106	French Republic Government Bond OAT	EUR	2.500%	25/05/30	4,313,192	3.21
716,617	French Republic Government Bond OAT 144A	EUR	0.750%	25/05/52	685,126	0.51
421,539	Iliad	EUR	0.750%	11/02/24	421,240	0.31
191,609	La Poste	EUR	1.375%	21/04/32	207,216	0.15
344,896	TDF Infrastructure	EUR	2.500%	07/04/26	374,778	0.28
574,827	Ubisoft Entertainment	EUR	0.878%	24/11/27	572,345	0.43
996,366	Veolia Environnement	EUR	2.500%	Perp.	1,003,884	0.75
					24,177,843	17.98
Germany						
0	Bundesobligation *	EUR	0.000%	07/10/22	0	0.00
4,949,563	Bundesobligation	EUR	0.000%	13/10/23	5,030,325	3.74
4,326,527	Bundesobligation	EUR	0.000%	11/04/25	4,434,253	3.30
3,717,211	Bundesobligation	EUR	0.000%	10/10/25	3,818,895	2.84
3,391,476	Bundesrepublik Deutschland Bundesanleihe	EUR	1.500%	15/02/23	3,512,949	2.61
4,395,506	Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/02/25	4,584,691	3.41
5,568,152	Bundesrepublik Deutschland Bundesanleihe	EUR	1.000%	15/08/25	5,951,414	4.43
7,652,856	Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/02/26	8,055,031	5.99
448,365	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/02/27	468,735	0.35
4,469,717	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/30	4,602,136	3.42
651,470	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/31	667,462	0.50
191,609	Deutsche Bank	EUR	1.500%	20/01/22	193,546	0.14
268,252	Deutsche Bank	EUR	1.000%	19/11/25	273,968	0.20
766,435	Deutsche Bank	EUR	1.625%	20/01/27	806,424	0.60
76,644	Deutsche Bank	EUR	0.750%	17/02/27	77,182	0.06
958,044	Deutsche Bank	EUR	1.750%	19/11/30	1,013,470	0.75
843,079	Deutsche Bank	EUR	5.625%	19/05/31	999,259	0.74

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF BlueBay Euro Aggregate Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Germany (continued)						
2,466,993	Deutsche Bundesrepublik Inflation Linked Bond	EUR	0.100%	15/04/26	2,701,481	2.01
459,861	Vonovia	EUR	1.000%	16/06/33	462,205	0.34
					47,653,426	35.43
Ireland						
222,266	Ireland Government Bond	EUR	2.400%	15/05/30	269,783	0.20
344,896	Ireland Government Bond	EUR	0.000%	18/10/31	339,367	0.25
					609,150	0.45
Italy						
5,012,487	Italy Buoni Poliennali Del Tesoro	EUR	2.300%	15/10/21	5,053,314	3.76
3,142,385	Italy Buoni Poliennali Del Tesoro	EUR	0.950%	01/03/23	3,212,518	2.39
4,822,794	Italy Buoni Poliennali Del Tesoro	EUR	2.450%	01/10/23	5,123,740	3.81
5,897,719	Italy Buoni Poliennali Del Tesoro	EUR	1.500%	01/06/25	6,259,226	4.65
1,149,653	Italy Buoni Poliennali Del Tesoro	EUR	1.600%	01/06/26	1,233,545	0.92
2,876,048	Italy Buoni Poliennali Del Tesoro	EUR	1.350%	01/04/30	3,046,523	2.27
529,607	Italy Buoni Poliennali Del Tesoro 144A	EUR	1.450%	01/03/36	546,011	0.41
268,252	Italy Buoni Poliennali Del Tesoro 144A	EUR	3.850%	01/09/49	390,947	0.29
368,272	Italy Buoni Poliennali Del Tesoro 144A	EUR	1.700%	01/09/51	356,888	0.26
498,183	Italy Buoni Poliennali Del Tesoro 144A	EUR	2.150%	01/03/72	487,626	0.36
					25,710,338	19.12
Japan						
344,130	Nissan Motor	EUR	3.201%	17/09/28	390,210	0.29
651,470	Rakuten Group	EUR	4.250%	Perp.	671,829	0.50
303,125	Takeda Pharmaceutical	EUR	2.000%	09/07/40	326,776	0.24
					1,388,815	1.03
Luxembourg						
511,212	Bevco Lux	EUR	1.000%	16/01/30	507,029	0.38
352,560	Medtronic Global Holdings	EUR	1.625%	15/10/50	363,031	0.27
728,114	Simon International Finance	EUR	1.125%	19/03/33	732,449	0.54
651,470	Traton Finance Luxembourg	EUR	0.750%	24/03/29	658,717	0.49
498,183	Traton Finance Luxembourg	EUR	1.250%	24/03/33	505,845	0.38
					2,767,071	2.06
Mexico						
383,218	Mexico Government International Bond	EUR	1.350%	18/09/27	397,941	0.30
2,377,865	Mexico Government International Bond	EUR	4.000%	Perp.	2,572,565	1.91
					2,970,506	2.21
Netherlands						
268,252	JAB Holdings	EUR	3.375%	17/04/35	330,614	0.25
38,322	Wintershall Dea Finance	EUR	1.823%	25/09/31	39,793	0.03
					370,407	0.28
Romania						
2,314,251	Romanian Government International Bond	EUR	2.625%	02/12/40	2,299,111	1.71
382,068	Romanian Government International Bond	EUR	3.375%	28/01/50	408,456	0.30
					2,707,567	2.01
Spain						
344,896	Bankia	EUR	1.125%	12/11/26	356,310	0.26
76,644	IE2 Holdco	EUR	2.375%	27/11/23	80,524	0.06
4,115,757	Spain Government Bond	EUR	0.050%	31/10/21	4,124,726	3.07
7,242,813	Spain Government Bond	EUR	0.350%	30/07/23	7,370,714	5.48

The accompanying notes form an integral part of these financial statements.



Statement of Investments and other net assets
AAF BlueBay Euro Aggregate Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Spain (continued)						
1,103,667	Spain Government Bond 144A	EUR	2.150%	31/10/25	1,222,686	0.91
344,896	Spain Government Bond 144A	EUR	0.850%	30/07/37	339,673	0.25
					13,494,633	10.03
Supranational						
779,082	European Union	EUR	0.000%	04/07/31	777,673	0.58
436,868	European Union	EUR	0.700%	06/07/51	442,486	0.33
					1,220,159	0.91
Sweden						
996,366	Samhallsbyggnadsbolaget i Norden	EUR	2.875%	Perp.	989,368	0.74
					989,368	0.74
United Kingdom						
1,038,520	BP Capital Markets	EUR	3.625%	Perp.	1,131,893	0.84

Statement of Investments and other net assets
AAF BlueBay Euro Aggregate Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
United Kingdom (continued)						
392,798	Phoenix Group Holdings	EUR	4.375%	24/01/29	462,428	0.35
862,240	Vodafone Group	EUR	3.000%	27/08/80	887,735	0.66
					2,482,056	1.85
United States						
444,533	AT&T	EUR	2.050%	19/05/32	492,968	0.37
528,840	General Electric	EUR	4.125%	19/09/35	717,008	0.53
444,532	JPMorgan Chase	EUR	0.597%	17/02/33	434,461	0.32
					1,644,437	1.22
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING						
					131,898,489	98.08
INVESTMENTS						
					131,898,489	98.08

Statement of Investments and other net assets
AAF BlueBay Euro Aggregate Bonds 30-06-2021



DERIVATIVES

FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund	Unrealised gain/(loss) in Fund	% of Net Assets
				Currency	Currency	
102	Bundesrepublik Deutschland Future BOBL	09/21	EUR	13,726,109	9,536	0.01
(67)	Bundesrepublik Deutschland Future BUND	09/21	EUR	(11,575,759)	(50,496)	(0.04)
(39)	Bundesrepublik Deutschland Future BUXL	09/21	EUR	(7,866,401)	(116,574)	(0.09)
70	Bundesrepublik Deutschland Future SCHATZ	09/21	EUR	7,821,273	(1,046)	(0.00)
3	Euro-BTP Future	09/21	EUR	406,161	2,681	0.00
(41)	Ultra US Bond Future	09/21	USD	(6,662,459)	(321,209)	(0.24)
TOTAL FUTURES CONTRACTS					(477,108)	(0.36)
DERIVATIVES					(477,108)	(0.36)
OTHER NET ASSETS					3,060,223	2.28
TOTAL NET ASSETS					134,481,604	100.00

* Fair valued/illiquid security.

** The counterparty for futures contracts was Morgan Stanley.

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Insight Euro Aggregate Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
Australia						
573,928 Scentre Group Trust 2						
115,220	SGSP Australia Assets	USD	4.750%	24/09/80	517,232	0.46
105,220	Sydney Airport Finance	EUR	2.000%	30/06/22	117,819	0.11
		EUR	2.750%	23/04/24	113,456	0.10
					748,507	0.67
Austria						
630,451	Republic of Austria Government Bond 144A	EUR	0.000%	20/10/40	577,552	0.52
					577,552	0.52
Belgium						
153,917	Anheuser-Busch InBev	EUR	3.700%	02/04/40	209,490	0.19
130,438	Belfius Bank	EUR	0.750%	12/09/22	132,146	0.12
130,438	Belfius Bank	EUR	0.000%	28/08/26	129,933	0.12
147,395	Euroclear Bank	EUR	0.500%	10/07/23	149,705	0.14
43,479	FLUVIUS System Operator	EUR	1.750%	04/12/26	47,502	0.04
86,959	Groupe Bruxelles Lambert	EUR	1.375%	23/05/24	90,769	0.08
86,959	Groupe Bruxelles Lambert	EUR	1.875%	19/06/25	93,512	0.08
130,438	KBC Group	EUR	0.750%	18/10/23	133,490	0.12
86,959	KBC Group	EUR	1.125%	25/01/24	89,891	0.08
1,217,423	Kingdom of Belgium Government Bond	EUR	0.100%	22/06/30	1,234,227	1.10
304,356	Kingdom of Belgium Government Bond 144A	EUR	0.800%	22/06/27	325,673	0.29
					2,636,338	2.36
Canada						
347,835	Province of Quebec Canada	EUR	0.000%	29/10/30	341,083	0.30
					341,083	0.30
Cayman Islands						
163,917	XLIT	EUR	3.250%	29/06/47	184,156	0.16
					184,156	0.16
Croatia						
382,619	Croatia Government International Bond	EUR	1.125%	04/03/33	380,543	0.34
					380,543	0.34
Cyprus						
130,438	Cyprus Government International Bond	EUR	1.500%	16/04/27	142,048	0.13
					142,048	0.13
Denmark						
149,134	Carlsberg Breweries	EUR	0.500%	06/09/23	151,212	0.13
86,524	Nykredit Realkredit	EUR	0.875%	17/01/24	88,713	0.08
148,700	Nykredit Realkredit	EUR	0.625%	17/01/25	151,835	0.14
					391,760	0.35
Finland						
71,741	OP Corporate Bank	EUR	0.375%	26/02/24	72,991	0.07
149,134	Sampo	EUR	2.500%	03/09/52	158,454	0.14
295,660	SBB Treasury	EUR	0.750%	14/12/28	290,029	0.26
					521,474	0.47
France						
43,480	Aeroports de Paris	EUR	1.500%	24/07/23	44,924	0.04
304,356	ALD	EUR	0.875%	18/07/22	308,033	0.28
260,876	ALD	EUR	0.375%	19/10/23	263,407	0.24
130,438	ALD	EUR	0.000%	23/02/24	130,493	0.12
43,479	APRR	EUR	1.250%	18/01/28	46,738	0.04
86,959	Autoroutes du Sud de la France	EUR	1.375%	21/02/31	95,246	0.08
739,150	AXA Bank Europe	EUR	0.010%	22/01/27	747,535	0.67
135,656	BNP Paribas	EUR	0.750%	11/11/22	137,886	0.12
142,612	BNP Paribas	EUR	1.125%	11/06/26	148,771	0.13
43,479	BNP Paribas	EUR	2.125%	23/01/27	46,950	0.04
565,232	BNP Paribas	EUR	0.500%	19/02/28	566,281	0.51
173,918	BNP Paribas	EUR	1.125%	15/01/32	175,584	0.16
130,438	BNP Paribas Cardif	EUR	1.000%	29/11/24	133,813	0.12
86,959	BPCE	EUR	1.000%	15/07/24	90,111	0.08
43,479	BPCE	EUR	1.000%	01/04/25	44,974	0.04
826,108	BPCE	EUR	0.625%	28/04/25	847,014	0.76
86,959	BPCE	EUR	0.250%	15/01/26	87,816	0.08
391,315	Caisse de Refinancement de l'Habitat	EUR	0.010%	08/10/29	391,979	0.35
43,479	Credit Agricole Assurances	EUR	4.250%	Perp.	48,402	0.04

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Insight Euro Aggregate Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%	
France (continued)						
86,959 Credit Mutuel Arkea						
130,438 Dassault Systemes	EUR	0.000%	16/09/22	131,000	0.12	
86,959 Dassault Systemes	EUR	0.125%	16/09/26	87,609	0.08	
43,479 Electricite de France	EUR	5.375%	Perp.	48,881	0.04	
43,479 Electricite de France	EUR	2.000%	09/12/49	468,937	0.42	
5,347,963 French Republic	Government Bond OAT					
	EUR	1.000%	25/11/25	5,699,913	5.09	
1,060,897 French Republic	Government Bond OAT					
	EUR	0.750%	25/05/28	1,133,031	1.01	
521,753 French Republic	Government Bond OAT					
	EUR	1.500%	25/05/31	595,958	0.53	
78,263 French Republic	Government Bond OAT					
	EUR	0.750%	25/05/52	74,824	0.07	
65,219 French Republic	Government Bond OAT					
	EUR	0.500%	25/05/72	50,388	0.04	
130,438 Iliad	EUR	0.625%	25/11/21	130,700	0.12	
43,479 Orange	EUR	0.500%	15/01/22	43,679	0.04	
86,959 Orange	EUR	1.200%	11/07/34	91,389	0.08	
130,438 Orano	EUR	2.750%	08/03/28	136,491	0.12	
80,002 RCI Banque	EUR	1.375%	08/03/24	82,666	0.07	
86,959 Sanofi	EUR	0.500%	21/03/23	88,142	0.08	
130,438 Societe Generale	EUR	0.250%	18/01/22	130,976	0.12	
86,959 Terega	EUR	4.339%	07/07/21	87,007	0.08	
43,480 Terega	EUR	2.200%	05/08/25	47,206	0.04	
43,479 Thales	EUR	0.875%	19/04/24	44,635	0.04	
					13,620,905	12.17

Germany				EUR	%	
434,794 Bundesrepublik						
Deutschland Bundesanleihe						
843,500 Bundesrepublik	EUR	0.500%	15/08/27	462,269	0.41	
3,329,433 Bundesrepublik						
Deutschland Bundesanleihe						
2,391,366 Bundesrepublik	EUR	0.000%	15/08/30	3,438,126	3.07	
613,059 Bundesrepublik						
Deutschland Bundesanleihe						
80,002 Commerzbank	EUR	0.000%	15/08/50	563,795	0.50	
130,438 Commerzbank	EUR	0.500%	24/03/26	132,912	0.12	
191,744 Continental	EUR	0.000%	12/09/23	192,125	0.17	
204,788 Deutsche Bahn Finance	EUR	0.625%	08/12/50	184,407	0.17	
260,876 Deutsche Bank	EUR	1.000%	19/11/25	266,435	0.24	
51,741 Deutsche Telekom	EUR	1.750%	25/03/31	58,073	0.05	
43,479 Eurogrid	EUR	1.875%	10/06/25	46,588	0.04	
86,959 Eurogrid	EUR	1.500%	18/04/28	94,073	0.09	
43,480 Infineon Technologies	EUR	2.000%	24/06/32	48,359	0.04	
43,479 Merck Financial Services	EUR	0.375%	05/07/27	44,238	0.04	
186,961 State of North Rhine-Westphalia Germany	EUR	0.500%	25/11/39	187,382	0.17	
379,575 Volkswagen Leasing	EUR	0.625%	19/07/29	379,591	0.34	
130,438 Vonovia	EUR	0.375%	16/06/27	130,658	0.12	
130,438 ZF Finance	EUR	2.750%	25/05/27	135,808	0.12	
					9,765,750	8.73
Hungary						
169,570 Hungary Government International Bond	EUR	1.500%	17/11/50	158,295	0.14	
					158,295	0.14
Indonesia						
334,791 Indonesia Government International Bond	EUR	1.400%	30/10/31	341,905	0.31	
					341,905	0.31
Ireland						
170,874 Abbott Ireland Financing	EUR	0.875%	27/09/23	175,199	0.16	
319,573 CCEP Finance Ireland	EUR	0.000%	06/09/25	319,817	0.29	
412,184 CCEP Finance Ireland	EUR	0.875%	06/05/33	411,919	0.37	
106,959 ESB Finance	EUR	2.125%	05/11/33	125,403	0.11	
2,465,715 Ireland Government Bond	EUR	0.000%	18/10/31	2,426,193	2.17	
44,784 Liberty Mutual Finance Europe	EUR	1.750%	27/03/24	46,840	0.04	

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Insight Euro Aggregate Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS				EUR	%
Ireland (continued)					

146,526	Roadster Finance	EUR	1.625%	09/12/24	151,861	0.13
82,501	Silverback Finance	EUR	3.126%	25/02/37	83,692	0.07
					3,740,924	3.34

Italy						
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43,914	Assicurazioni Generali	EUR	5.500%	27/10/47	54,216	0.05
66,089	Enel	EUR	3.500%	24/05/80	72,367	0.06
506,535	Enel	EUR	1.375%	Perp.	501,419	0.45
339,139	Eni	EUR	2.000%	Perp.	339,343	0.30
80,437	FCA Bank	EUR	1.000%	21/02/22	81,043	0.07
791,760	FCA Bank	EUR	0.250%	28/02/23	796,548	0.71
293,051	FCA Bank	EUR	0.500%	18/09/23	296,293	0.27
119,568	FCA Bank	EUR	0.500%	13/09/24	121,278	0.11
212,614	Intesa Sanpaolo	EUR	4.000%	30/10/23	233,107	0.21
65,654	Intesa Sanpaolo	EUR	1.375%	18/01/24	68,124	0.06
7,600,195	Italy Buoni Poliennali Del Tesoro	EUR	0.350%	01/02/25	7,724,230	6.90
3,221,822	Italy Buoni Poliennali Del Tesoro	EUR	2.000%	01/12/25	3,503,257	3.13
2,087,010	Italy Buoni Poliennali Del Tesoro	EUR	1.600%	01/06/26	2,239,303	2.00
826,108	Italy Buoni Poliennali Del Tesoro	EUR	2.050%	01/08/27	913,384	0.82
1,726,131	Italy Buoni Poliennali Del Tesoro	EUR	0.950%	01/08/30	1,764,027	1.58
1,069,593	Italy Buoni Poliennali Del Tesoro	EUR	0.900%	01/04/31	1,082,279	0.97
4,060,974	Italy Buoni Poliennali Del Tesoro 144A	EUR	1.850%	01/07/25	4,365,827	3.90
10,500,269	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.850%	15/01/27	10,864,985	9.71
826,108	Italy Buoni Poliennali Del Tesoro 144A	EUR	0.250%	15/03/28	818,206	0.73
174,352	Terna Rete Elettrica Nazionale	EUR	0.125%	25/07/25	175,486	0.16
47,827	Terna Rete Elettrica Nazionale	EUR	1.000%	10/04/26	49,997	0.04
75,219	UniCredit	EUR	1.250%	25/06/25	77,487	0.07
356,966	UniCredit	EUR	2.000%	23/09/29	360,037	0.32
					36,502,243	32.62

Japan						
Asahi Group Holdings						
57,828	Asahi Group Holdings	EUR	0.321%	19/09/21	57,885	0.05
406,967	Development Bank of Japan	EUR	0.010%	15/10/24	410,823	0.37
89,567	Takeda Pharmaceutical	EUR	1.125%	21/11/22	91,270	0.08
137,395	Takeda Pharmaceutical	EUR	2.000%	09/07/40	148,115	0.13
					708,093	0.63

Jersey						
Glencore Finance Europe						
50,436	Glencore Finance Europe	EUR	1.750%	17/03/25	53,008	0.05
264,790	Heathrow Funding	EUR	1.500%	12/10/25	276,386	0.24
					329,394	0.29

Latvia						
Latvia Government International Bond						
91,307	Latvia Government International Bond	EUR	1.125%	30/05/28	99,218	0.09
					99,218	0.09

Luxembourg						
Becton Dickinson Euro Finance						
205,223	Becton Dickinson Euro Finance	EUR	0.632%	04/06/23	208,126	0.19
52,610	Blackstone Property Partners Europe Holdings	EUR	1.400%	06/07/22	53,191	0.05
132,177	Blackstone Property Partners Europe Holdings	EUR	0.500%	12/09/23	133,369	0.12
442,185	Blackstone Property Partners Europe Holdings	EUR	1.000%	04/05/28	440,227	0.39
					834,913	0.75

Mexico						
America Movil						
145,221	America Movil	EUR	0.750%	26/06/27	148,519	0.14
56,523,187	Mexican Bonos	MXN	5.750%	05/03/26	2,329,767	2.08
434,794	Mexico Government International Bond	EUR	1.450%	25/10/33	416,170	0.37
					2,894,456	2.59

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Statement of Investments and other net assets
AAF Insight Euro Aggregate Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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BONDS					EUR	%
Netherlands						

73,915	Aegon Bank	EUR	0.625%	21/06/24	75,431	0.07
105,220	BMW Finance	EUR	0.625%	06/10/23	107,362	0.09
11,740	Daimler International Finance	EUR	1.375%	26/06/26	12,547	0.01
130,438	de Volksbank	EUR	0.750%	25/06/23	132,997	0.12
86,959	de Volksbank	EUR	0.010%	16/09/24	87,547	0.08

74,350	Deutsche Telekom International Finance	EUR	0.000%	01/12/22	74,796	0.07
69,567	Enexis Holding	EUR	1.500%	20/10/23	72,127	0.06
63,045	Enexis Holding	EUR	0.750%	02/07/31	65,351	0.06
82,176	Euronext	EUR	1.000%	18/04/25	84,991	0.07
75,654	Euronext	EUR	1.125%	12/06/29	79,437	0.07

304,356	Iberdrola International	EUR	1.874%	Perp.	314,257	0.28
43,479	Iberdrola International	EUR	3.250%	Perp.	47,353	0.04
86,959	ING Groep	EUR	1.000%	20/09/23	89,393	0.08
130,438	ING Groep	EUR	0.100%	03/09/25	130,753	0.12
86,959	ING Groep	EUR	1.625%	26/09/29	90,247	0.08

43,479	ING Groep	EUR	2.000%	22/03/30	45,915	0.04
130,438	ING Groep	EUR	2.125%	26/05/31	323,858	0.29
135,656	Lseg Netherlands	EUR	0.750%	06/04/33	135,854	0.12
130,438	Nationale-Nederlanden Bank	EUR	0.375%	31/05/23	132,003	0.12

534,796	Nationale-Nederlanden Levensverzekerings Maatschappij	EUR	9.000%	29/08/42	590,939	0.53
869,587	Netherlands Government Bond 144A	EUR	0.500%	15/07/26	914,898	0.82
1,130,464	Netherlands Government Bond 144A	EUR	0.000%	15/07/30	1,148,752	1.03
59,567	NN Group	EUR	0.875%	13/01/23	60,481	0.05
43,479	Repsol International Finance	EUR	3.625%	07/10/21	43,951	0.04

182,179	Stellantis	EUR	0.625%	30/03/27	183,134	0.16
43,479	Telefonica Europe	EUR	2.625%	Perp.	44,518	0.04
85,220	Unilever Finance Netherlands	EUR	0.375%	14/02/23	86,281	0.08
82,176	Upjohn Finance	EUR	1.362%	23/06/27	86,112	0.08
304,356	Wintershall Dea Finance	EUR	1.332%	25/09/28	312,680	0.28

173,918	ZF Europe Finance	EUR	1.250%	23/10/23	176,841	0.16

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Statement of Investments and other net assets
AAF Insight Euro Aggregate Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Singapore						
216,962	Temasek Financial I	EUR	0.500%	20/11/31	218,923	0.20
					218,923	0.20
Slovakia						
169,570	Slovakia Government Bond	EUR	1.625%	21/01/31	197,459	0.18
143,482	Slovakia Government Bond	EUR	1.000%	14/05/32	156,955	0.14
					354,414	0.32
Slovenia						
225,223	Slovenia Government Bond	EUR	0.275%	14/01/30	230,658	0.20
65,219	Slovenia Government Bond	EUR	0.000%	12/02/31	64,627	0.06
					295,285	0.26
South Korea						
256,963	Korea International Bond	EUR	0.000%	16/09/25	258,963	0.23
					258,963	0.23
Spain						
217,397	Banco de Sabadell	EUR	1.125%	11/03/27	223,589	0.20
521,753	Banco Santander	EUR	1.375%	05/01/26	547,287	0.49
43,479	Bankinter	EUR	0.875%	05/03/24	44,614	0.04
86,959	CaixaBank	EUR	1.750%	24/10/23	90,606	0.08
347,835	Cellnex Telecom	EUR	1.750%	23/10/30	346,714	0.31
86,959	Criterio Caixa	EUR	1.375%	10/04/24	90,073	0.08
227,832	FCC Aqualia	EUR	2.629%	08/06/27	252,171	0.23
130,438	Kutxabank	EUR	0.500%	25/09/24	132,384	0.12
130,438	Santander Consumer Finance	EUR	0.375%	27/06/24	132,080	0.12
2,556,587	Spain Government Bond	EUR	0.375%	27/06/24	132,080	0.12
144A		EUR	0.250%	30/07/24	2,610,242	2.33
121,742	Spain Government Bond	EUR	1.500%	30/04/27	133,311	0.12
144A		EUR	0.500%	30/04/30	385,345	0.34
378,271	Spain Government Bond	EUR	1.250%	31/10/30	94,175	0.08
144A		EUR	0.100%	30/04/31	96,981	0.09
86,959	Spain Government Bond	EUR	0.500%	31/10/31	1,182,623	1.06
144A		EUR	4.900%	30/07/40	13,850	0.01
100,003	Spain Government Bond	EUR	0.500%	31/10/31	6,376,045	5.70
144A						
1,180,465	Spain Government Bond	EUR	0.500%	31/10/31	1,182,623	1.06
144A		EUR	0.500%	30/07/40	13,850	0.01
8,261	Spain Government Bond	EUR	4.900%	30/07/40	6,376,045	5.70
144A						
Supranational						
1,217,422	European Investment Bank	EUR	0.010%	15/11/35	1,167,238	1.04
486,969	European Union	EUR	0.000%	04/07/31	486,089	0.43
877,414	European Union	EUR	0.100%	04/10/40	812,913	0.73
					2,466,240	2.20
Switzerland						
291,747	Credit Suisse Group	EUR	3.250%	02/04/26	321,714	0.29
513,057	Credit Suisse Group	EUR	0.650%	14/01/28	513,592	0.46
614,798	UBS	EUR	0.010%	31/03/26	614,191	0.55
173,483	UBS Group	EUR	1.750%	16/11/22	178,517	0.16
					1,628,014	1.46
United Kingdom						
559,145	Barclays	EUR	0.750%	09/06/25	569,171	0.51
58,697	Barclays	GBP	3.000%	08/05/26	73,501	0.07
249,137	Barclays	EUR	2.000%	07/02/28	255,539	0.23
209,136	BP Capital Markets	EUR	3.250%	Perp.	223,828	0.20
152,613	BP Capital Markets	EUR	3.625%	Perp.	166,334	0.15
121,742	Cadent Finance	EUR	0.750%	11/03/32	121,113	0.11
155,656	Diageo Finance	EUR	2.500%	27/03/32	186,802	0.17
49,567	HSBC Holdings	EUR	0.162%	27/09/22	49,639	0.04
330,443	Lloyds Bank	EUR	0.125%	23/09/29	332,332	0.30
44,784	London Stock Exchange Group	EUR	0.875%	19/09/24	46,169	0.04
76,524	NatWest Markets	EUR	0.362%	27/09/21	76,676	0.07
352,183	Rothesay Life	GBP	3.375%	12/07/26	442,434	0.39
68,697	Tesco Corporate Treasury Services	EUR	1.375%	24/10/23	70,855	0.06
1,014,809	Trinity Acquisition	EUR	2.125%	26/05/22	1,030,328	0.92
184,352	Virgin Money UK	EUR	0.375%	27/05/24	185,651	0.17

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Statement of Investments and other net assets
AAF Insight Euro Aggregate Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
United Kingdom (continued)						
656,539	Vodafone Group	EUR	3.100%	03/01/79	684,852	0.61
379,140	Yorkshire Building Society	EUR	0.500%	01/07/28	381,010	0.34
						4,896,234
United States						
260,876	Air Products & Chemicals	EUR	0.800%	05/05/32	266,546	0.24
53,045	AT&T	EUR	2.450%	15/03/35	59,795	0.05
46,523	AT&T	EUR	3.150%	04/09/36	56,667	0.05
303,486	Ball	EUR	1.500%	15/03/27	308,220	0.28
182,179	Bank of America	EUR	1.379%	07/02/25	189,042	0.17
191,744	Bank of America	EUR	0.808%	09/05/26	197,263	0.18
101,307	Bank of America	EUR	0.580%	08/08/29	101,952	0.09
118,264	Citigroup	EUR	0.500%	29/01/22	118,855	0.11
117,394	Citigroup	EUR	0.500%	08/10/27	118,422	0.11
205,657	Danaher	EUR	2.500%	30/03/30	238,973	0.21
1,004,374	Exxon Mobil	EUR	0.142%	26/06/24	1,012,963	0.90
565,232	Fidelity National Information Services	EUR	0.625%	03/12/25	578,006	0.52
162,613	Fidelity National Information Services	EUR	1.000%	03/12/28	167,552	0.15
835,239	Goldman Sachs Group	EUR	0.010%	30/04/24	835,808	0.75
750,889	Goldman Sachs Group	EUR	3.375%	27/03/25	842,274	0.75
190,875	Goldman Sachs Group	EUR	1.250%	01/05/25	197,416	0.18
131,308	International Business Machines	EUR	0.375%	31/01/23	132,799	0.12
74,785	International Flavors & Fragrances	EUR	0.500%	25/09/21	74,877	0.07
87,828	International Flavors & Fragrances	EUR	1.800%	25/09/26	94,675	0.08
59,567	JPMorgan Chase & Co	EUR	0.625%	25/01/24	60,705	0.05
157,395	JPMorgan Chase & Co	EUR	1.500%	27/01/25	166,047	0.15
131,308	JPMorgan Chase & Co	EUR	1.090%	11/03/27	136,813	0.12
59,567	Liberty Mutual Group	EUR	2.750%	04/05/26	66,531	0.06
79,567	Marsh & McLennan	EUR	1.349%	21/09/26	84,179	0.07
114,351	Metropolitan Life Global Funding I	EUR	0.375%	09/04/24	116,151	0.10
95,655	Microsoft	EUR	2.125%	06/12/21	96,114	0.09
43,914	Molson Coors Beverage	EUR	1.250%	15/07/24	45,374	0.04
65,654	Morgan Stanley	EUR	1.750%	30/01/25	69,849	0.06
138,264	Morgan Stanley	EUR	1.342%	23/10/26	145,362	0.13
59,567	Procter & Gamble	EUR	0.625%	30/10/24	61,307	0.05
149,134	US Bancorp	EUR	0.850%	07/06/24	153,313	0.14
83,480	Verizon Communications	EUR	3.250%	17/02/26	95,734	0.09
48,262	Verizon Communications	EUR	2.875%	15/01/38	59,616	0.05
					6,949,200	6.21

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Insight Euro Aggregate Bonds 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
OPEN ENDED FUNDS				
Ireland				
2,403,235	BNY Mellon Global Short-Dated High Yield Bond Fund	GBP	3,067,152	2.74
1,708,675	Insight Liquidity Funds - EUR Cash Fund – 2 –	EUR	1,668,008	1.49
			4,735,160	4.23
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
			111,241,509	99.42
INVESTMENTS				
			111,241,509	99.42

Statement of Investments and other net assets

AAF Insight Euro Aggregate Bonds 30-06-2021



DERIVATIVES

FUTURES CONTRACTS*

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(4)	5-Years US Note Future	09/21	USD	(452,538)	1,084	0.00
32	Bundesrepublik Deutschland Future BOBL	09/21	EUR	4,257,914	2,222	0.00
(31)	Bundesrepublik Deutschland Future BUXL	09/21	EUR	(6,185,724)	(96,176)	(0.08)
67	Bundesrepublik Deutschland Future SCHATZ	09/21	EUR	7,508,697	(1,004)	(0.00)
43	EUR/USD Currency Future	09/21	USD	5,328,916	(98,436)	(0.09)
(68)	Euro-BTP Future	09/21	EUR	(10,335,643)	(79,867)	(0.07)
(42)	Euro-OAT Future	09/21	EUR	(6,707,511)	(7,515)	(0.01)
(41)	GBP/USD Currency Future	09/21	USD	(3,005,211)	79,021	0.07
(1)	Long Gilt Future	09/21	GBP	(194,644)	(1,869)	(0.00)
(113)	Mexican Peso Future	09/21	USD	(2,359,724)	(75,492)	(0.07)
120	Short Euro-BTP Future	09/21	EUR	13,628,749	7,226	0.01
(1)	Ultra 10-Years US Note Future	09/21	USD	(53,970)	(899)	(0.00)
TOTAL FUTURES CONTRACTS					(271,705)	(0.24)
DERIVATIVES					(271,705)	(0.24)
OTHER NET ASSETS					916,215	0.82
TOTAL NET ASSETS					111,886,019	100.00

* The counterparty for futures contracts was Morgan Stanley.

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Euro Sustainable Aggregate Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Canada						
4,000,000	Ontario Teachers' Finance Trust	EUR	0.050%	25/11/30	3,916,726	3.84
					3,916,726	3.84
France						
6,600,000	Agence Francaise de Developpement EPIC	EUR	0.375%	30/04/24	6,752,169	6.63
3,046,000	BNP Paribas	EUR	1.000%	17/04/24	3,141,894	3.08
4,000,000	Caisse d'Amortissement de la Dette Sociale	EUR	0.000%	25/11/30	3,951,920	3.88
3,100,000	SNCF Reseau	EUR	2.625%	29/12/25	3,497,253	3.43
					17,343,236	17.02
Germany						
2,000,000	Landesbank Baden-Wuerttemberg	EUR	0.375%	21/02/31	1,969,082	1.93
					1,969,082	1.93
Italy						
5,000,000	ACEA	EUR	0.000%	28/09/25	5,000,610	4.91
4,000,000	ACEA	EUR	0.250%	28/07/30	3,901,684	3.83
4,200,000	Cassa Depositi e Prestiti	EUR	1.000%	21/09/28	4,328,726	4.25
3,500,000	Ferrovie dello Stato Italiane	EUR	1.125%	09/07/26	3,685,170	3.61
3,000,000	Ferrovie dello Stato Italiane	EUR	0.375%	25/03/28	3,016,224	2.96
					19,932,414	19.56
Japan						
3,846,000	Mitsubishi UFJ Financial Group	EUR	0.980%	09/10/23	3,950,646	3.88
					3,950,646	3.88
Netherlands						
5,400,000	Iberdrola International	EUR	1.825%	Perp.	5,433,815	5.33
1,000,000	TenneT Holding (traded in Germany)	EUR	0.750%	26/06/25	1,034,373	1.01
4,018,000	TenneT Holding (traded in Supranational)	EUR	0.750%	26/06/25	4,156,110	4.08
					10,624,298	10.42
Norway						
2,300,000	Sparebank 1 Oestlandet	EUR	0.125%	03/03/28	2,272,998	2.23
					2,272,998	2.23
Poland						
2,454,000	Republic of Poland Government International Bond	EUR	0.500%	20/12/21	2,463,622	2.42
					2,463,622	2.42
Spain						
4,400,000	ACS Servicios Comunicaciones y Energia	EUR	1.875%	20/04/26	4,658,834	4.57
6,243,000	Instituto de Credito Oficial	EUR	0.750%	31/10/23	6,417,785	6.30
4,833,000	Instituto de Credito Oficial	EUR	0.200%	31/01/24	4,910,753	4.82
4,400,000	Telefonica Emisiones	EUR	1.069%	05/02/24	4,530,637	4.44
					20,518,009	20.13
Supranational						
2,351,000	African Development Bank	EUR	0.500%	21/03/29	2,443,785	2.40
1,200,000	Asian Development Bank	EUR	0.000%	24/10/29	1,201,926	1.18
3,500,000	EUROFIMA	EUR	0.100%	20/05/30	3,497,179	3.43
2,500,000	European Investment Bank	EUR	0.010%	15/11/30	2,509,492	2.46
1,000,000	International Bank for Reconstruction & Development	EUR	0.000%	15/01/27	1,015,070	1.00
2,529,000	International Bank for Reconstruction & Development	EUR	0.625%	22/11/27	2,665,171	2.61
					13,332,623	13.08

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Euro Sustainable Aggregate Bonds 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
United States						
3,074,000	Toyota Motor Credit	EUR	0.000%	21/07/21	3,075,107	3.02
					3,075,107	3.02

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets**AAF Euro Sustainable Aggregate Bonds 30-06-2021**

Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
OPEN ENDED FUNDS				
France				
8	Allianz Securicash SRI	EUR	961,901	0.94
			961,901	0.94
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			100,360,662	98.47
INVESTMENTS			100,360,662	98.47
OTHER NET ASSETS			1,553,278	1.53
TOTAL NET ASSETS			101,913,940	100.00

The accompanying notes form an integral part of these financial statements.



Statement of Investments and other net assets
AAF American Century European Sustainable
Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Chile				
137,977	Antofagasta	GBP	2,307,262	1.20
			<u>2,307,262</u>	<u>1.20</u>
Denmark				
79,775	Novo Nordisk – B –	DKK	5,636,399	2.93
24,193	Orsted 144A	DKK	2,862,992	1.49
30,195	Pandora	DKK	3,423,084	1.78
			<u>11,922,475</u>	<u>6.20</u>
Finland				
73,150	Neste	EUR	3,777,462	1.96
			<u>3,777,462</u>	<u>1.96</u>
France				
32,814	Air Liquide	EUR	4,845,334	2.52
35,804	Cappgemini	EUR	5,800,282	3.02
15,382	Dassault Systemes	EUR	3,145,635	1.64
71,722	Edenred	EUR	3,446,222	1.79
3,615	Hermes International	EUR	4,440,422	2.31
13,957	L'Oréal	EUR	5,245,127	2.73
18,055	Remy Cointreau	EUR	3,143,387	1.64
43,572	Schneider Electric	EUR	5,781,098	3.01
15,344	Teleperformance	EUR	5,252,137	2.73
87,815	Valeo	EUR	2,227,876	1.16
71,280	Vivendi	EUR	2,019,367	1.05
			<u>45,346,887</u>	<u>23.60</u>
Germany				
45,929	Brenntag	EUR	3,601,754	1.88
54,451	Daimler – REG –	EUR	4,100,151	2.13
141,138	Infineon Technologies	EUR	4,773,272	2.48
48,530	Puma	EUR	4,879,698	2.54
			<u>17,354,875</u>	<u>9.03</u>
Ireland				
121,465	CRH	EUR	5,162,256	2.69
27,716	Kerry Group – A –	EUR	3,264,957	1.70
38,630	Ryanair Holdings – ADR –	USD	3,524,891	1.83
			<u>11,952,104</u>	<u>6.22</u>
Italy				
14,204	Ferrari	EUR	2,471,580	1.29
			<u>2,471,580</u>	<u>1.29</u>
Netherlands				
30,788	Akzo Nobel	EUR	3,208,100	1.67
5,308	ASML Holding	EUR	3,075,201	1.60
417,909	ING Groep	EUR	4,655,512	2.42
18,268	Koninklijke DSM	EUR	2,875,398	1.50
			<u>13,814,211</u>	<u>7.19</u>
Spain				
1,896,690	CaixaBank	EUR	4,920,013	2.56
91,959	Cellnex Telecom 144A	EUR	4,940,054	2.57
359,879	Iberdrola	EUR	3,699,557	1.93
			<u>13,559,624</u>	<u>7.06</u>
Sweden				
211,060	Epiroc – A –	SEK	4,058,057	2.11
377,808	Hexagon – B –	SEK	4,723,528	2.46
329,750	Telefonaktiebolaget LM Ericsson – B –	SEK	3,497,130	1.82
			<u>12,278,715</u>	<u>6.39</u>
Switzerland				
9,164	Lonza Group – REG –	CHF	5,482,253	2.85
3,991	Partners Group Holding	CHF	5,102,550	2.65
123,688	SIG Combibloc Group	CHF	2,836,666	1.48
15,552	Sika – REG –	CHF	4,291,622	2.23
12,927	Zurich Insurance Group	CHF	4,377,451	2.28
			<u>22,090,542</u>	<u>11.49</u>
United Kingdom				
89,240	Ashtead Group	GBP	5,576,131	2.90
81,232	Asos	GBP	4,693,474	2.44
118,516	Associated British Foods	GBP	3,059,381	1.59
43,900	AstraZeneca	GBP	4,440,392	2.31
135,690	Burberry Group	GBP	3,265,606	1.70
1,108,807	HSBC Holdings	GBP	5,390,034	2.81

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF American Century European Sustainable
Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United Kingdom (continued)				
97,930	Ocado Group	GBP	2,284,996	1.19
127,870	Whitbread	GBP	4,650,395	2.42
			<u>33,360,409</u>	<u>17.36</u>
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			190,236,146	98.99
INVESTMENTS			190,236,146	98.99
OTHER NET ASSETS			1,934,448	1.01
TOTAL NET ASSETS			192,170,594	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Walter Scott European Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Denmark				
39,382	Chr Hansen Holding	DKK	2,997,549	1.87
19,436	Coloplast – B –	DKK	2,689,417	1.67
51,044	Novo Nordisk – B –	DKK	3,606,448	2.24
45,980	Novozymes – B –	DKK	2,922,836	1.82
			12,216,250	7.60
Finland				
51,607	Kone – B –	EUR	3,550,526	2.21
			3,550,526	2.21
France				
22,095	Air Liquide	EUR	3,262,569	2.03
16,162	Dassault Systemes	EUR	3,305,167	2.06
2,967	Hermes International	EUR	3,644,318	2.27
4,961	Kering	EUR	3,656,388	2.27
9,411	L'Oréal	EUR	3,536,614	2.20
68,076	TOTAL	EUR	2,597,422	1.61
			20,002,478	12.44
Germany				
10,996	Adidas	EUR	3,451,778	2.15
43,014	CTS Eventim & Co	EUR	2,266,834	1.41
89,762	Infineon Technologies	EUR	3,035,734	1.89
19,794	Merck	EUR	3,200,619	1.99
2,928	Rational	EUR	2,237,081	1.39
23,220	SAP	EUR	2,759,507	1.71
			16,951,553	10.54
Ireland				
118,403	Experian	GBP	3,842,661	2.39
			3,842,661	2.39
Italy				
15,242	Ferrari	EUR	2,652,031	1.65
201,669	Freni Brembo	EUR	2,153,828	1.34
67,104	Recordati Industria Chimica e Farmaceutica	EUR	3,234,401	2.01
22,555	Reply	EUR	3,126,187	1.94
			11,166,447	6.94
Netherlands				
7,416	ASML Holding	EUR	4,296,943	2.67
			4,296,943	2.67
Portugal				
215,428	Galp Energia	EUR	1,971,594	1.23
			1,971,594	1.23
Spain				
39,076	Amadeus IT Group	EUR	2,317,969	1.44
111,243	Industria de Diseño Textil	EUR	3,305,026	2.06
			5,622,995	3.50
Sweden				
78,663	AAK	SEK	1,487,628	0.93
203,101	Elektro – B –	SEK	2,483,196	1.54
			3,970,824	2.47
Switzerland				
7,621	Belimo Holding – REG –	CHF	2,940,729	1.83
322	Chocoladefabriken Lindt & Sprüngli	CHF	2,705,791	1.68
4,757	Geberit – REG –	CHF	3,011,416	1.87
726	Givaudan – REG –	CHF	2,850,938	1.77
9,922	Kuehne & Nagel International – REG –	CHF	2,865,767	1.78
30,841	Nestle – REG –	CHF	3,241,705	2.02
41,633	Novartis – REG –	CHF	3,202,457	1.99
11,713	Roche Holding	CHF	3,724,165	2.32
1,166	SGS – REG –	CHF	3,036,106	1.89
11,866	Sika – REG –	CHF	3,274,475	2.04
24,499	Temenos – REG –	CHF	3,321,105	2.06
11,303	VAT Group	CHF	3,171,808	1.97
			37,346,462	23.22
United Kingdom				
230,720	Abcam	GBP	3,711,645	2.31
140,857	Big Yellow Group	GBP	2,144,566	1.33
91,500	Bunzl	GBP	2,546,399	1.58
171,902	Compass Group	GBP	3,047,777	1.90
93,700	Fevertree Drinks	GBP	2,808,441	1.75
133,798	Hargreaves Lansdown	GBP	2,476,633	1.54
29,716	Intertek Group	GBP	1,914,261	1.19
67,411	Johnson Matthey	GBP	2,413,115	1.50
38,513	Reckitt Benckiser Group	GBP	2,869,930	1.78
150,421	Smith & Nephew	GBP	2,737,884	1.70

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Walter Scott European Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United Kingdom (continued)				
19,691	Spirax-Sarco Engineering	GBP	3,123,046	1.94
61,887	Unilever	GBP	3,049,840	1.90
108,481	Victrex	GBP	3,217,355	2.00
			36,060,892	22.42
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			156,999,625	97.63
INVESTMENTS			156,999,625	97.63
OTHER NET ASSETS			3,802,640	2.37
TOTAL NET ASSETS			160,802,265	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets
AAF Liontrust Global Impact Equities 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Australia				
3 CSL		AUD	583	2.76
			583	2.76
Denmark				
7 Ringkjøbing Landbobank		DKK	558	2.65
			558	2.65
Germany				
18 Evotec		EUR	687	3.25
6 Knorr-Bremse		EUR	601	2.85
			1,288	6.10
Ireland				
5 Kerry Group – A –		EUR	654	3.10
6 Kingspan Group		EUR	459	2.17
8 Smurfit Kappa Group		EUR	356	1.69
			1,469	6.96
Japan				
4 Daikin Industries		JPY	594	2.81
2 Keyence		JPY	713	3.38
			1,307	6.19
Luxembourg				
7 Befesa 144A		EUR	448	2.12
			448	2.12
Spain				
14 Cellnex Telecom 144A		EUR	771	3.65
			771	3.65
Sweden				
24 Avanza Bank Holding		SEK	636	3.01
			636	3.01
Switzerland				
2 Roche Holding		CHF	746	3.54
			746	3.54
United Kingdom				
18 Abcam		GBP	288	1.37
307 Helios Towers		GBP	583	2.76
9 Intertek Group		GBP	589	2.79
23 Oxford Biomedica		GBP	350	1.66
			1,810	8.58
United States				
2 Ansys		USD	605	2.87
4 Autodesk		USD	884	4.19
4 Bright Horizons Family Solutions		USD	562	2.66
7 Cadence Design Systems		USD	865	4.10
3 DocuSign		USD	784	3.71
4 Ecolab		USD	637	3.02
1 Equinix		USD	776	3.68
2 Illumina		USD	698	3.31
2 Intuit		USD	684	3.24
1 Intuitive Surgical		USD	933	4.42
5 IQVIA Holdings		USD	956	4.53
5 PayPal Holdings		USD	1,132	5.36
3 Splunk		USD	381	1.80
2 Thermo Fisher Scientific		USD	855	4.05
			10,752	50.94
OPEN ENDED FUNDS				
Guernsey				
138 Syncrona Limited		GBP	334	1.58
			334	1.58
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			20,702	98.08
INVESTMENTS			20,702	98.08
OTHER NET ASSETS			406	1.92
TOTAL NET ASSETS			21,108	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Investments and other net assets

AAF Flexible Allocation Fund 30-06-2021



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
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OPEN ENDED FUNDS

Luxembourg

78,000	Ruffer SICAV - Ruffer Total Return International	EUR	12,692,160	18.51
			12,692,160	18.51

Statement of Investments and other net assets

AAF Flexible Allocation Fund 30-06-2021



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
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COLLECTIVE INVESTMENT SCHEMES

Luxembourg

64,590	DNCA Invest - Eurose	EUR	0.000%	11,640,410	16.98
4,491	First Eagle Amundi - International Fund	EUR	0.000%	8,647,780	12.61
53,876	Flossbach von Storch - Multiple Opportunities II	EUR	0.000%	9,581,846	13.98
738,526	Invesco Balanced Risk Allocation Fund – S –	EUR	0.000%	10,450,143	15.24
218,475	Invesco Global Income Fund	EUR	0.000%	2,639,462	3.85
1,131,000	M&G Lux Investment Funds I - M&G Lux Optimal Income Fund	EUR	0.000%	12,455,477	18.17
				55,415,118	80.83

TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING

68,107,278 99.34

INVESTMENTS

68,107,278 99.34

OTHER NET ASSETS

448,515 0.66

TOTAL NET ASSETS

68,555,793 100.00

The accompanying notes form an integral part of these financial statements.

The accompanying notes form an integral part of these financial statements.



STATEMENT OF NET ASSETS AS AT 30-06-2021

	Notes	AAF Fund of Mandates Asia-Pacific Equities USD	AAF Fund of Mandates European Equities EUR	AAF Fund of Mandates North American Equities USD	AAF Fund of Mandates Emerging Market Equities USD	AAF Fund of Mandates Euro Corporate Bonds EUR	AAF Fund of Mandates Euro Corporate Bonds Duration Hedged EUR
Assets							
Investments	3	330,788,531	302,381,571	320,840,517	91,790,176	356,834,467	52,189,314
Receivable for investments sold		2,028,514	6,702,923	2,919,165	896,456	1,847,214	271,072
Receivable for shares subscribed		103,443	123,909	118,357	39,950	137,288	12,193
Dividend receivable		1,803,486	1,113,776	227,797	360,746	0	0
Retrocession rebates	3	0	0	0	0	0	0
Net unrealised gain on futures contracts	3	0	0	0	0	0	0
Net unrealised gain on forward foreign exchange contracts	3	0	0	0	0	0	0
Accrued interest on bonds		0	0	0	59	2,083,003	305,385
Other receivables		0	0	2,078	0	0	0
Cash at banks		8,511,565	7,282,352	5,194,180	3,339,249	6,531,670	1,004,065
Cash at broker		0	0	0	19,490	574,292	600,029
Total assets		343,235,539	317,604,531	329,302,094	96,446,126	368,007,934	54,382,058
Liabilities							
Bank overdraft		45,378	0	0	586,324	0	0
Overdraft at broker		0	1	0	0	0	0
Payable for investments purchased		3,726,153	5,411,659	1,391,009	1,089,537	2,975,649	437,952
Payable for shares redeemed		438,865	104,940	126,704	180,115	177,255	11,451
Performance Fee	6	0	0	0	0	0	0
Accrued expenses and other payables		354,313	244,108	302,116	115,608	201,504	29,297
Net unrealised loss on futures contracts	3	0	0	0	1,096	83,247	138,839
Net unrealised loss on forward foreign exchange contracts	3	0	0	0	0	48,717	7,201
Total liabilities		4,564,709	5,760,708	1,819,829	1,972,680	3,486,372	624,740
TOTAL NET ASSETS		338,670,830	311,843,823	327,482,265	94,473,446	364,521,562	53,757,318
Assets	Notes	AAF Fund of Mandates Flexible Bonds USD	AAF Profile 1 EUR	AAF Profile 2 EUR	AAF Profile 3 EUR	AAF Profile 4 EUR	AAF Profile 5 EUR
Investments	3	2,064,159,325	23,550,004	251,793,936	819,599,370	977,374,428	341,566,940
Receivable for investments sold		7,210,803	82,879	1,415,403	5,866,666	12,583,421	3,985,551
Receivable for shares subscribed		707,631	369,245	296,049	796,324	861,061	882,060
Dividend receivable		192,040	724	167,963	970,107	1,647,142	742,032
Retrocession rebates	3	0	24	13,320	0	0	0
Net unrealised gain on futures contracts	3	0	0	0	0	0	0
Net unrealised gain on forward foreign exchange contracts	3	0	7,794	164,438	271,816	321,262	113,395
Accrued interest on bonds		29,773,344	111,049	1,055,514	3,017,692	3,008,663	827,313
Other receivables		479,674	898	9,476	30,640	36,348	12,471
Cash at banks		14,101,487	119,199	4,839,619	11,378,439	26,398,565	8,207,497
Cash at broker		4,043,963	229,054	2,296,850	6,888,269	7,421,833	2,306,735
Total assets		2,120,668,267	24,470,870	262,052,568	848,819,323	1,029,652,723	358,643,994
Liabilities							
Bank overdraft		0	0	0	116,455	150,146	56,649
Overdraft at broker		1,580,000	0	0	0	0	0
Payable for investments purchased		13,183,170	113,400	1,274,258	6,388,085	12,917,568	4,109,298
Payable for shares redeemed		663,266	11,172	118,053	414,589	429,454	344,121
Performance Fee	6	0	0	0	0	0	0
Accrued expenses and other payables		1,590,752	13,764	173,953	641,822	816,320	292,399
Net unrealised loss on futures contracts	3	1,598,459	139,182	1,420,870	4,360,798	4,829,169	1,555,324
Net unrealised loss on forward foreign exchange contracts	3	10,127,379	0	0	0	0	0
Total liabilities		28,743,026	277,518	2,987,134	11,921,749	19,142,657	6,357,791
TOTAL NET ASSETS		2,091,925,241	24,193,352	259,065,434	836,897,574	1,010,510,066	352,286,203

The accompanying notes form an integral part of these financial statements.

STATEMENT OF NET ASSETS AS AT 30-06-2021

	Notes	AAF Profile 6 EUR	Verzekeringen Beleggingsfonds Zeer Defensief EUR	AAF Verzekeringen Beleggingsfonds Defensief EUR	AAF Verzekeringen Beleggingsfonds Matig Defensief EUR	AAF Verzekeringen Beleggingsfonds Matig Offensief EUR	AAF Verzekeringen Beleggingsfonds Offensief EUR
Assets							
Investments	3	185,827,901	6,027,660	20,936,028	183,877,608	342,997,541	188,642,591
Receivable for investments sold		2,421,960	99,005	265,208	2,168,995	2,600,843	708,119
Receivable for shares subscribed		731,152	535	3,470	11,853	18,023	53,341
Dividend receivable		470,627	188	9,976	145,974	396,989	281,744
Retrocession rebates	3	0	0	0	27	881	359
Net unrealised gain on futures contracts	3	0	0	0	0	0	0
Net unrealised gain on forward foreign exchange contracts	3	0	2,055	7,004	59,777	112,079	62,963
Accrued interest on bonds		0	33,288	98,668	753,746	1,122,518	465,206
Other receivables		0	234	781	6,868	12,880	7,046
Cash at banks		5,973,034	127,942	255,479	1,178,930	2,920,383	811,740
Cash at broker		6,736	66,640	205,614	1,667,833	2,765,793	1,324,305
Total assets		195,431,410	6,357,547	21,782,228	189,871,611	352,947,930	192,357,414
Liabilities							
Bank overdraft		29,595	0	0	0	0	0
Overdraft at broker		0	0	0	0	0	0
Payable for investments purchased		2,291,847	80,452	232,996	1,711,853	2,306,959	802,879
Payable for shares redeemed		233,950	107	52,171	147,484	109,004	64,364
Performance Fee	6	0	0	0	0	0	0
Accrued expenses and other payables		169,429	5,042	17,587	153,378	287,918	159,911
Net unrealised loss on futures contracts	3	378	36,234	115,261	970,043	1,713,243	876,701
Net unrealised loss on forward foreign exchange contracts	3	0	0	0	0	0	0
Total liabilities		2,725,199	121,835	418,015	2,982,758	4,417,124	1,903,855
TOTAL NET ASSETS		192,706,211	6,235,712	21,364,213	186,888,853	348,530,806	190,453,559
	Notes	AAF Verzekeringen Beleggingsfonds Zeer Offensief EUR	AAF Global Sustainable Equities EUR	AAF Alger US Equities USD	AAF Aristotle US Equities USD	AAF Pzena European Equities EUR	AAF TCW US Equities USD
Assets							
Investments	3	137,472,502	626,433,404	284,125,016	1,601,687,641	453,494,505	516,611
Receivable for investments sold		32,787	0	6,163,498	22,182,577	8,331,899	0
Receivable for shares subscribed		7,258	1,051,612	202,656	1,583,086	44,046	0
Dividend receivable		233,929	575,990	191,859	1,513,053	3,283,322	12,766
Retrocession rebates	3	209	0	0	0	0	0
Net unrealised gain on futures contracts	3	0	0	0	0	0	0
Net unrealised gain on forward foreign exchange contracts	3	0	0	0	0	0	0
Accrued interest on bonds		0	0	0	0	1,024	0
Other receivables		0	0	0	0	0	0
Cash at banks		687,635	31,655,908	358,383	24,765,801	4,536,989	48,525
Cash at broker		16,460	0	0	0	0	0
Total assets		138,450,780	659,716,914	291,041,412	1,651,732,158	469,691,785	577,902
Liabilities							
Bank overdraft		0	1,118	0	0	0	0
Overdraft at broker		0	0	0	0	0	0
Payable for investments purchased		358,286	0	1,708,243	23,374,314	2,948,508	0
Payable for shares redeemed		34,157	515,196	14,761	380,461	2,122,472	1
Performance Fee	6	0	0	0	0	0	0
Accrued expenses and other payables		115,819	317,783	250,117	1,291,727	391,518	2,563
Net unrealised loss on futures contracts	3	478	0	0	0	0	0
Net unrealised loss on forward foreign exchange contracts	3	0	0	549	1,534,955	0	0
Total liabilities		508,740	834,097	1,973,670	26,581,457	5,462,498	2,564
TOTAL NET ASSETS		137,942,040	658,882,817	289,067,742	1,625,150,701	464,229,287	575,338

The accompanying notes form an integral part of these financial statements.

STATEMENT OF NET ASSETS AS AT 30-06-2021

	Notes	AAF Wellington European Equities EUR	AAF Pzena US Equities USD	AAF Schroder Euro Corporate Bonds EUR	AAF Schroder Euro Corporate Bonds Duration Hedged EUR	AAF Insight Euro Sustainable Corporate Bonds* EUR	AAF Insight Euro Sustainable Corporate Bonds Duration Hedged* EUR
Assets							
Investments	3	127,263,520	376,172,262	88,611,598	2,093,413	170,794,782	543,405,840
Receivable for investments sold		967,717	27,937	692,526	15,437	555,882	1,768,611
Receivable for shares subscribed		26,807	28,791	10,569	0	185,075	438,495
Dividend receivable		1,481,226	167,636	0	0	0	0
Retrocession rebates	3	0	0	0	0	0	0
Net unrealised gain on futures contracts	3	0	0	0	0	0	0
Net unrealised gain on forward foreign exchange contracts	3	0	0	0	0	0	0
Accrued interest on bonds		0	0	629,838	14,879	931,327	2,963,136
Other receivables		0	0	0	0	0	360
Cash at banks		1,410,637	12,899,420	1,466,449	34,497	1,273,175	4,366,525
Cash at broker		0	0	179,041	24,333	377,576	6,374,677
Total assets		131,149,907	389,296,046	91,590,021	2,182,559	174,117,817	559,317,644
Liabilities							
Bank overdraft		0	0	0	0	0	0
Overdraft at broker		0	0	0	0	0	0
Payable for investments purchased		404,510	26,849	1,017,256	26,895	1,917,736	6,746,398
Payable for shares redeemed		13,514	25,579	51,061	0	82,107	230,022
Performance Fee	6	0	0	0	0	0	0
Accrued expenses and other payables		116,347	326,073	50,995	1,107	76,136	244,598
Net unrealised loss on futures contracts	3	0	0	25,594	5,330	105,728	1,611,992
Net unrealised loss on forward foreign exchange contracts	3	0	0	27,519	650	0	0
Total liabilities		534,371	378,501	1,172,425	33,982	2,181,707	8,833,010
TOTAL NET ASSETS		130,615,536	388,917,545	90,417,596	2,148,577	171,936,110	550,484,634

*Refer to Note 1

	Notes	AAF Numeric Emerging Market Equities USD	AAF Kempen Euro Corporate Bonds EUR	AAF Kempen Euro Corporate Bonds Duration Hedged EUR	AAF Comfort Invest II EUR	AAF Comfort Invest III EUR	AAF Comfort Invest IV EUR
Assets							
Investments	3	189,325,243	82,901,625	328,588	2,138,095	24,219,547	27,538,395
Receivable for investments sold		2,015,076	342,166	1,212	0	0	0
Receivable for shares subscribed		34,052	9,410	0	0	0	6,907
Dividend receivable		927,060	0	0	445	12,463	12,213
Retrocession rebates	3	0	0	0	0	856	3,651
Net unrealised gain on futures contracts	3	0	26,794	0	0	0	0
Net unrealised gain on forward foreign exchange contracts	3	0	0	0	0	0	0
Accrued interest on bonds		0	340,690	1,350	0	0	0
Other receivables		0	0	0	0	0	0
Cash at banks		5,166,644	2,582,166	9,787	37,302	243,804	285,836
Cash at broker		242,732	15,185	2,986	0	0	0
Total assets		197,710,807	86,218,036	343,923	2,175,842	24,476,670	27,847,002
Liabilities							
Bank overdraft		65,096	0	0	0	0	0
Overdraft at broker		0	0	0	0	0	0
Payable for investments purchased		2,530,884	16,051	64	0	0	0
Payable for shares redeemed		226,874	46,021	0	0	0	0
Performance Fee	6	0	0	0	0	0	0
Accrued expenses and other payables		203,676	42,136	227	961	10,491	11,616
Net unrealised loss on futures contracts	3	13,649	0	224	0	0	0
Net unrealised loss on forward foreign exchange contracts	3	0	0	0	0	0	0
Total liabilities		3,040,179	104,208	515	961	10,491	11,616
TOTAL NET ASSETS		194,670,628	86,113,828	343,408	2,174,881	24,466,179	27,835,386

The accompanying notes form an integral part of these financial statements.

STATEMENT OF NET ASSETS AS AT 30-06-2021

	Notes	AAF Blackrock Euro Government Bonds EUR	AAF Systematic Smart Alpha European Equities EUR	AAF EdenTree European Sustainable Equities EUR	AAF Parnassus US Sustainable Equities USD	AAF Robeco Quant Duration Global Bonds EUR	AAF M&G Emerging Market Equities USD
Assets							
Investments	3	174,550,245	8,294,552	513,882,377	1,971,590,737	559,846,172	152,622,809
Receivable for investments sold		17,693,901	379	3,494,444	4,989,296	0	3,139,871
Receivable for shares subscribed		7,064	0	477,409	1,673,741	425,737	37,088
Dividend receivable		0	13,407	1,665,644	851,079	0	1,085,005
Retrocession rebates	3	0	0	0	0	0	0
Net unrealised gain on futures contracts	3	0	0	0	0	0	0
Net unrealised gain on forward foreign exchange contracts	3	0	0	0	0	0	0
Accrued interest on bonds		610,737	0	0	0	772,768	0
Other receivables		0	0	0	0	0	0
Cash at banks		2,762,022	134,355	16,514,223	24,016,711	782,010	6,639,627
Cash at broker		142,186	0	0	0	1,975,774	0
Total assets		195,766,155	8,442,693	536,034,097	2,003,121,564	563,802,461	163,524,400
Liabilities							
Bank overdraft		0	0	0	5,816	0	2
Overdraft at broker		0	0	0	0	0	0
Payable for investments purchased		16,970,598	0	7,552,777	3,349,502	1,447,077	3,863,057
Payable for shares redeemed		32,262	0	318,484	4,608,194	203,240	99,024
Performance Fee	6	0	0	0	0	0	0
Accrued expenses and other payables		124,531	5,278	427,826	1,650,535	291,886	154,638
Net unrealised loss on futures contracts	3	34,761	0	0	0	131,473	0
Net unrealised loss on forward foreign exchange contracts	3	0	0	0	1,108,037	0	0
Total liabilities		17,162,152	5,278	8,299,087	10,722,084	2,073,676	4,116,721
TOTAL NET ASSETS		178,604,003	8,437,415	527,735,010	1,992,399,480	561,728,785	159,407,679
	Notes	AAF Amundi European Equities EUR	AAF Liontrust European Sustainable Equities EUR	AAF Sustainable Profile 2 EUR	AAF Sustainable Profile 4 EUR	AAF Sustainable Profile 5 EUR	AAF Candriam European Smaller Companies Equities EUR
Assets							
Investments	3	216,724,780	282,901,126	20,655,162	63,494,396	17,253,339	47,525,308
Receivable for investments sold		0	0	460,407	1,389,665	209,407	0
Receivable for shares subscribed		54,598	321,620	0	0	38,207	7,683
Dividend receivable		1,757,249	370,839	6,580	60,292	20,693	140,308
Retrocession rebates	3	0	0	0	23,872	4,752	0
Net unrealised gain on futures contracts	3	0	0	0	0	0	0
Net unrealised gain on forward foreign exchange contracts	3	0	0	0	0	0	0
Accrued interest on bonds		0	0	79,963	172,691	34,504	0
Other receivables		0	0	886	1,309	278	0
Cash at banks		4,605,756	7,330,798	543,657	1,467,352	339,731	2,294,024
Cash at broker		0	0	154,498	445,240	116,981	0
Total assets		223,142,383	290,924,383	21,901,153	67,054,817	18,017,892	49,967,323
Liabilities							
Bank overdraft		0	12	0	0	0	0
Overdraft at broker		0	0	0	0	0	0
Payable for investments purchased		33,425	56,917	550,284	1,345,503	280,298	4,183
Payable for shares redeemed		20,475	259,389	5,777	0	0	4,757
Performance Fee	6	0	0	0	0	0	0
Accrued expenses and other payables		183,145	255,395	21,060	72,341	24,666	56,969
Net unrealised loss on futures contracts	3	0	0	86,785	255,780	69,684	0
Net unrealised loss on forward foreign exchange contracts	3	0	0	0	0	0	0
Total liabilities		237,045	571,713	663,906	1,673,624	374,648	65,909
TOTAL NET ASSETS		222,905,338	290,352,670	21,237,247	65,381,193	17,643,244	49,901,414

The accompanying notes form an integral part of these financial statements.

STATEMENT OF NET ASSETS AS AT 30-06-2021

	Notes	AAF Candriam European Sustainable Equities EUR	AAF Candriam Euro Sustainable Short Term Bonds* EUR	AAF Candriam European Convertibles EUR	AAF Candriam Global Dividend Equities EUR	AAF Candriam French Equities EUR	AAF Candriam Global Convertibles EUR
Assets							
Investments	3	101,655,035	36,967,858	99,350,069	32,324,965	115,797,877	93,899,491
Receivable for investments sold		0	0	0	178,351	0	548,117
Receivable for shares subscribed		33,812	0	0	0	5,194	48,285
Dividend receivable		271,611	0	0	48,578	118,053	0
Retrocession rebates	3	0	0	0	0	0	0
Net unrealised gain on futures contracts	3	0	838	0	0	0	0
Net unrealised gain on forward foreign exchange contracts	3	0	0	0	0	0	0
Accrued interest on bonds		0	196,511	95,710	0	0	76,465
Other receivables		0	0	0	0	0	0
Cash at banks		2,491,788	900,709	3,957,455	23,342	102,007	2,120,555
Cash at broker		0	20,341	862,788	0	0	2,397,095
Total assets		104,452,246	38,086,257	104,266,022	32,575,236	116,023,131	99,090,008
Liabilities							
Bank overdraft		0	0	0	59,471	0	0
Overdraft at broker		0	0	0	0	0	0
Payable for investments purchased		270,683	408,122	0	0	0	548,116
Payable for shares redeemed		23,301	0	0	22,844	10,313	200
Performance Fee	6	0	0	35,652	0	0	81
Accrued expenses and other payables		106,042	12,887	76,846	47,019	151,673	65,294
Net unrealised loss on futures contracts	3	0	0	555,734	0	0	1,601,064
Net unrealised loss on forward foreign exchange contracts	3	0	0	0	0	0	0
Total liabilities		400,026	421,009	668,232	129,334	161,986	2,214,755
TOTAL NET ASSETS		104,052,220	37,665,248	103,597,790	32,445,902	115,861,145	96,875,253
*Refer to Note 1							
	Notes	AAF Candriam Emerging Markets Sustainable Bonds USD	AAF Candriam Global Sustainable High Yield Bonds USD	AAF Candriam Total Return Global Bonds EUR	AAF Candriam Total Return Global Equities EUR	AAF Boston Common US Sustainable Equities USD	AAF Sands Emerging Market Equities USD
Assets							
Investments	3	1,459,783,556	968,929,961	84,230,761	46,164,800	231,323,807	127,131,269
Receivable for investments sold		3,194,522	23,861,498	0	1,030,451	0	47,342
Receivable for shares subscribed		1,977,776	824,435	0	0	408,948	65,764
Dividend receivable		0	0	0	25,527	221,377	59,796
Retrocession rebates	3	0	0	0	0	0	0
Net unrealised gain on futures contracts	3	629,682	8,188,955	0	0	0	0
Net unrealised gain on forward foreign exchange contracts	3	0	0	0	0	0	0
Accrued interest on bonds		18,530,885	11,842,179	538,701	156,002	0	141
Other receivables		247,292	0	0	0	0	0
Cash at banks		24,984,813	81,681,328	940,236	1,319,026	3,685,589	4,114,982
Cash at broker		7,013,755	0	231,926	520,675	0	0
Total assets		1,516,362,281	1,095,328,356	85,941,624	49,216,481	235,639,721	131,419,294
Liabilities							
Bank overdraft		0	0	0	0	0	1,909,065
Overdraft at broker		0	1,921,565	0	0	0	0
Payable for investments purchased		8,352,426	63,779,217	154,308	608,598	258,390	61,399
Payable for shares redeemed		1,200,861	703,818	1,951	16,907	148,812	112,472
Performance Fee	6	0	0	0	0	0	0
Accrued expenses and other payables		976,141	700,630	65,074	68,001	194,423	114,199
Net unrealised loss on futures contracts	3	0	0	18,018	96,901	0	0
Net unrealised loss on forward foreign exchange contracts	3	10,772,796	7,380,193	0	0	20	0
Total liabilities		21,302,224	74,485,423	239,351	790,407	601,645	2,197,135
TOTAL NET ASSETS		1,495,060,057	1,020,842,933	85,702,273	48,426,074	235,038,076	129,222,159

The accompanying notes form an integral part of these financial statements.

STATEMENT OF NET ASSETS AS AT 30-06-2021

	Notes	AAF BlueBay Euro Aggregate Bonds EUR	AAF Insight Euro Aggregate Bonds EUR	AAF Euro Sustainable Aggregate Bonds EUR	AAF American Century European Sustainable Equities* EUR	AAF Walter Scott European Equities* EUR	AAF Liontrust Global Impact Equities* EUR
Assets							
Investments	3	131,898,489	111,241,509	100,360,662	190,236,146	156,999,625	20,702
Receivable for investments sold		1,621,683	339,649	0	34,131,645	0	82
Receivable for shares subscribed		5,446	0	0	18,191	21,470	0
Dividend receivable		0	0	0	914,318	194,293	3
Retrocession rebates	3	0	0	0	0	0	0
Net unrealised gain on futures contracts	3	0	0	0	0	0	0
Net unrealised gain on forward foreign exchange contracts	3	0	0	0	0	0	0
Accrued interest on bonds		494,907	435,257	290,909	0	0	0
Other receivables		0	0	0	0	0	0
Cash at banks		751,279	16,015	1,333,887	2,020,483	3,740,533	338
Cash at broker		934,875	813,854	0	0	0	0
Total assets		135,706,679	112,846,284	101,985,458	227,320,783	160,955,921	21,125
Liabilities							
Bank overdraft		0	0	0	0	0	0
Overdraft at broker		0	0	0	0	0	0
Payable for investments purchased		499,518	526,192	0	34,921,265	8,530	0
Payable for shares redeemed		179,251	104,231	57,254	9,738	11,853	0
Performance Fee	6	0	0	0	0	0	0
Accrued expenses and other payables		69,198	58,137	14,264	219,186	133,273	17
Net unrealised loss on futures contracts	3	477,108	271,705	0	0	0	0
Net unrealised loss on forward foreign exchange contracts	3	0	0	0	0	0	0
Total liabilities		1,225,075	960,265	71,518	35,150,189	153,656	17
TOTAL NET ASSETS		134,481,604	111,886,019	101,913,940	192,170,594	160,802,265	21,108
*Refer to Note 1							
		AAF Flexible Allocation Fund* EUR	Combined EUR				
Assets	Notes						
Investments	3	68,107,278	18,191,102,886				
Receivable for investments sold		0	181,168,974				
Receivable for shares subscribed		0	14,123,499				
Dividend receivable		0	23,574,409				
Retrocession rebates	3	0	47,951				
Net unrealised gain on futures contracts	3	0	7,463,868				
Net unrealised gain on forward foreign exchange contracts	3	0	1,122,583				
Accrued interest on bonds		0	72,437,500				
Other receivables		0	735,235				
Cash at banks		1,048,043	368,257,650				
Cash at broker		0	51,505,912				
Total assets		69,155,321	18,911,540,467				
Liabilities							
Bank overdraft		0	2,615,722				
Overdraft at broker		0	2,952,664				
Payable for investments purchased		0	227,510,655				
Payable for shares redeemed		550,024	14,674,895				
Performance Fee	6	0	35,733				
Accrued expenses and other payables		49,504	14,123,453				
Net unrealised loss on futures contracts	3	0	22,947,968				
Net unrealised loss on forward foreign exchange contracts	3	0	26,160,412				
Total liabilities		599,528	311,021,502				
TOTAL NET ASSETS		68,555,793	18,600,518,965				

*Refer to Note 1

The accompanying notes form an integral part of these financial statements.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30-06-2021

	Notes	AAF Fund of Mandates Asia-Pacific Equities USD	AAF Fund of Mandates Euro Government Bonds* EUR	AAF Fund of Mandates European Equities EUR	AAF Fund of Mandates North American Equities USD	AAF Fund of Mandates Emerging Market Equities USD	AAF Fund of Mandates Euro Corporate Bonds EUR
Income							
Bank Interest		0	0	0	0	0	0
Interest on bonds	3	0	605,019	0	0	29	2,598,930
Dividends	3	3,617,843	0	4,368,072	1,419,182	1,074,603	0
Other Income		0	0	0	0	0	0
Total income		3,617,843	605,019	4,368,072	1,419,182	1,074,632	2,598,930
Expenses							
Management fee	6	1,741,156	209,183	969,432	1,350,133	666,799	758,806
Other fees	6	268,757	52,153	203,258	221,815	103,996	224,333
Bank Interest		63,734	15,774	36,475	1,442	56,526	32,723
Taxes	5	70,386	14,616	76,903	78,182	23,420	87,477
Total expenses		2,144,033	291,726	1,286,068	1,651,572	850,741	1,103,339
NET PROFIT/(LOSS)		1,473,810	313,293	3,082,004	(232,390)	223,891	1,495,591
Realised results on investments	3	32,521,522	1,190,910	12,490,947	52,194,923	14,623,380	3,794,767
Realised results on foreign exchange and forward foreign exchange contracts	3	2,736,867	0	663,504	(3,376)	(11,047)	(333,496)
Realised results on futures contracts	3	684,416	667,423	201,718	217,275	84,929	(48,041)
Net change in unrealised appreciation/(depreciation) on investments		(13,622,246)	(4,161,230)	27,088,113	(8,012,302)	(5,775,460)	(6,001,224)
Net change in unrealised appreciation/(depreciation) on foreign currency		(57,710)	0	(5,311)	(3,628)	(7,029)	6,142
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		0	0	0	0	0	(136,820)
Net change in unrealised appreciation/(depreciation) on futures contracts		0	0	0	0	0	(112,090)
Total investment result		23,736,659	(1,822,154)	43,503,478	44,150,352	9,123,440	(1,335,171)
Dividends Distributed	3	0	0	0	0	0	0
Net proceeds from issued/redeemed shares		(20,202,832)	(170,058,476)	(1,779,790)	(32,088,467)	(55,019,539)	(42,977,026)
Increase / (decrease) in net assets		3,533,827	(171,880,630)	41,723,688	12,061,885	(45,896,099)	(44,312,197)
Total net assets as at December 31, 2020		335,137,003	171,880,630	270,120,135	315,420,380	140,369,545	408,833,759
Exchange difference		0	0	0	0	0	0
Total net assets as at June 30, 2021		338,670,830	0	311,843,823	327,482,265	94,473,446	364,521,562

*Refer to Note 1

The accompanying notes form an integral part of these financial statements.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30-06-2021

	Notes	AAF Fund of Mandates Euro Corporate Bonds Duration Hedged EUR	AAF Fund of Mandates Flexible Bonds USD	AAF Profile 1 EUR	AAF Profile 2 EUR	AAF Profile 3 EUR	AAF Profile 4 EUR
Income							
Bank Interest		0	0	0	0	0	0
Interest on bonds	3	618,323	51,340,611	168,497	1,572,943	4,554,260	4,685,321
Dividends	3	0	197,499	715	616,585	3,380,404	6,070,236
Other Income		0	0	0	0	0	0
Total income		618,323	51,538,110	169,212	2,189,528	7,934,664	10,755,557
Expenses							
Management fee	6	177,641	6,446,612	50,494	681,203	2,646,429	3,380,246
Other fees	6	53,872	1,431,353	17,242	177,847	570,000	676,366
Bank Interest		14,399	59,468	2,484	22,235	81,283	106,020
Taxes	5	18,040	507,278	6,152	62,123	199,310	249,399
Total expenses		263,952	8,444,711	76,372	943,408	3,497,022	4,412,031
NET PROFIT/(LOSS)		354,371	43,093,399	92,840	1,246,120	4,437,642	6,343,526
Realised results on investments	3	726,536	(14,548,630)	44,985	4,095,081	26,340,818	51,508,336
Realised results on foreign exchange and forward foreign exchange contracts	3	(35,066)	(35,099,134)	(48,439)	329,694	(2,113,219)	442,450
Realised results on futures contracts	3	931,186	10,572,687	89,370	807,446	2,319,037	2,289,498
Net change in unrealised appreciation/(depreciation) on investments		(1,467,387)	(26,390,478)	(129,397)	3,493,318	19,627,697	31,922,815
Net change in unrealised appreciation/(depreciation) on foreign currency		940	(74,659)	6,865	57,890	187,002	232,802
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		(28,005)	(11,928,708)	7,789	175,704	271,795	321,246
Net change in unrealised appreciation/(depreciation) on futures contracts		(40,969)	(181,976)	(155,986)	(1,622,607)	(5,096,353)	(5,857,376)
Total investment result		441,606	(34,557,499)	(91,973)	8,582,646	45,974,419	87,203,297
Dividends Distributed	3	0	(39,410,680)	0	(92,526)	0	(231,930)
Net proceeds from issued/redeemed shares		(45,319,401)	227,519,153	(1,474,585)	(9,265,003)	(18,516,229)	(22,913,260)
Increase / (decrease) in net assets		(44,877,795)	153,550,974	(1,566,558)	(774,883)	27,458,190	64,058,107
Total net assets as at December 31, 2020		98,635,113	1,938,374,267	25,759,910	259,840,317	809,439,384	946,451,959
Exchange difference		0	0	0	0	0	0
Total net assets as at June 30, 2021		53,757,318	2,091,925,241	24,193,352	259,065,434	836,897,574	1,010,510,066

The accompanying notes form an integral part of these financial statements.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30-06-2021

	Notes	AAF Profile 5 EUR	AAF Profile 6 EUR	AAF Verzekeringen Beleggingsfonds Zeer Defensief EUR	AAF Verzekeringen Beleggingsfonds Defensief EUR	AAF Verzekeringen Beleggingsfonds Matig Defensief EUR	AAF Verzekeringen Beleggingsfonds Matig Offensief EUR
Income							
Bank Interest		0	0	0	0	0	0
Interest on bonds	3	1,302,335	0	48,928	150,232	1,133,576	1,766,289
Dividends	3	2,761,301	1,723,007	192	59,176	849,157	2,409,798
Other Income		0	0	0	0	0	0
Total income		4,063,636	1,723,007	49,120	209,408	1,982,733	4,176,087
Expenses							
Management fee	6	1,189,124	722,290	21,212	74,058	635,141	1,194,906
Other fees	6	228,051	124,840	5,066	17,426	147,279	273,121
Bank Interest		39,926	24,923	712	1,493	9,367	8,732
Taxes	5	85,798	46,545	1,586	5,340	45,675	84,027
Total expenses		1,542,899	918,598	28,576	98,317	837,462	1,560,786
NET PROFIT/(LOSS)		2,520,737	804,409	20,544	111,091	1,145,271	2,615,301
Realised results on investments	3	21,327,002	14,385,463	(11,228)	126,628	1,450,294	5,900,850
Realised results on foreign exchange and forward foreign exchange contracts	3	(1,489,536)	68,625	(10,854)	(55,586)	(543,013)	(1,224,427)
Realised results on futures contracts	3	572,433	3,857	38,047	111,802	868,138	1,202,332
Net change in unrealised appreciation/(depreciation) on investments		18,256,646	9,727,427	(28,144)	465,161	7,917,768	22,017,449
Net change in unrealised appreciation/(depreciation) on foreign currency		82,699	10,643	3,151	7,287	54,463	87,612
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		113,321	0	2,055	7,004	59,777	112,079
Net change in unrealised appreciation/(depreciation) on futures contracts		(1,954,439)	(986)	(39,307)	(129,852)	(1,119,798)	(2,060,573)
Total investment result		39,428,863	24,999,438	(25,736)	643,535	9,832,900	28,650,623
Dividends Distributed	3	0	(184,199)	0	0	0	0
Net proceeds from issued/redeemed shares		6,649,206	(3,642,814)	(40,219)	(1,383,401)	(7,804,765)	(19,273,211)
Increase / (decrease) in net assets		46,078,069	21,172,425	(65,955)	(739,866)	2,028,135	9,377,412
Total net assets as at December 31, 2020		306,208,134	171,533,786	6,301,667	22,104,079	184,860,718	339,153,394
Exchange difference		0	0	0	0	0	0
Total net assets as at June 30, 2021		352,286,203	192,706,211	6,235,712	21,364,213	186,888,853	348,530,806

The accompanying notes form an integral part of these financial statements.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30-06-2021

	Notes	AAF Verzekeringen Beleggingsfonds Offensief EUR	AAF Verzekeringen Beleggingsfonds Zeer Offensief EUR	AAF Global Sustainable Equities EUR	AAF Alger US Equities USD	AAF Aristotle US Equities USD	AAF Hermes European Equities* EUR
Income							
Bank Interest		0	3,122	0	0	0	0
Interest on bonds	3	767,417	0	0	0	0	10,496
Dividends	3	1,719,958	1,472,331	4,353,820	541,271	8,769,709	1,124,502
Other Income		0	0	0	0	0	0
Total income		2,487,375	1,475,453	4,353,820	541,271	8,769,709	1,134,998
Expenses							
Management fee	6	661,063	477,090	746,786	1,003,461	5,606,702	493,339
Other fees	6	146,903	106,020	433,397	185,761	1,020,482	88,515
Bank Interest		1,483	0	69,496	2,213	422	6,192
Taxes	5	45,149	32,379	151,148	64,018	171,216	16,916
Total expenses		854,598	615,489	1,400,827	1,255,453	6,798,822	604,962
NET PROFIT/(LOSS)		1,632,777	859,964	2,952,993	(714,182)	1,970,887	530,036
Realised results on investments	3	3,589,082	3,296,823	13,556,026	34,988,473	10,798,560	45,318,556
Realised results on foreign exchange and forward foreign exchange contracts	3	(700,758)	(295,046)	(1,439,621)	(5,448)	(3,101,963)	103,294
Realised results on futures contracts	3	478,959	67,845	82,267	0	6,631	0
Net change in unrealised appreciation/(depreciation) on investments		16,755,502	13,335,669	70,467,778	(223,666)	198,202,900	(25,709,668)
Net change in unrealised appreciation/(depreciation) on foreign currency		42,202	2,580	22,989	921	879	(1,709)
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		62,963	0	0	(625)	(1,636,189)	0
Net change in unrealised appreciation/(depreciation) on futures contracts		(1,125,390)	(4,660)	0	0	0	0
Total investment result		20,735,337	17,263,175	85,642,432	34,045,473	206,241,705	20,240,509
Dividends Distributed	3	0	0	0	0	0	0
Net proceeds from issued/redeemed shares		(9,252,018)	(7,151,837)	114,546,291	(6,885,029)	183,667,720	(194,848,688)
Increase / (decrease) in net assets		11,483,319	10,111,338	200,188,723	27,160,444	389,909,425	(174,608,179)
Total net assets as at December 31, 2020		178,970,240	127,830,702	458,694,094	261,907,298	1,235,241,276	174,608,179
Exchange difference		0	0	0	0	0	0
Total net assets as at June 30, 2021		190,453,559	137,942,040	658,882,817	289,067,742	1,625,150,701	0

*Refer to Note 1

The accompanying notes form an integral part of these financial statements.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30-06-2021

	Notes	AAF Pzena European Equities EUR	AAF TCW US Equities USD	AAF Wellington European Equities EUR	AAF Loomis US Equities* USD	AAF Pzena US Equities USD	AAF Schroder Euro Corporate Bonds EUR
Income							
Bank Interest		0	0	0	0	0	0
Interest on bonds	3	3,917	0	0	0	0	877,666
Dividends	3	6,976,605	46,636	2,201,463	22,075	2,215,992	0
Other Income		0	0	0	0	0	0
Total income		6,980,522	46,636	2,201,463	22,075	2,215,992	877,666
Expenses							
Management fee	6	1,558,508	37,701	745,288	42,583	1,426,304	191,252
Other fees	6	274,287	4,636	130,183	4,504	241,578	56,064
Bank Interest		47,222	61	5,314	66	505	8,581
Taxes	5	69,630	664	39,236	950	73,738	22,870
Total expenses		1,949,647	43,062	920,021	48,103	1,742,125	278,767
NET PROFIT/(LOSS)		5,030,875	3,574	1,281,442	(26,028)	473,867	598,899
Realised results on investments	3	10,100,493	2,550,831	20,317,197	9,430,388	12,078,913	1,784,917
Realised results on foreign exchange and forward foreign exchange contracts	3	(293,618)	9,896	1,717,216	(17,077)	(16,664)	(211,898)
Realised results on futures contracts	3	0	0	0	0	0	25,388
Net change in unrealised appreciation/(depreciation) on investments		49,764,134	(1,258,904)	3,243,243	(8,603,493)	49,926,516	(1,944,695)
Net change in unrealised appreciation/(depreciation) on foreign currency		(7,484)	21	(972)	38	249	(2,780)
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		0	0	0	0	0	(101,282)
Net change in unrealised appreciation/(depreciation) on futures contracts		0	0	0	0	0	(25,594)
Total investment result		64,594,400	1,305,418	26,558,126	783,828	62,462,881	122,955
Dividends Distributed	3	(1,074)	0	0	0	(178)	0
Net proceeds from issued/redeemed shares		108,280,512	(7,870,102)	(126,933,998)	(21,181,509)	49,014,258	(8,175,634)
Increase / (decrease) in net assets		172,873,838	(6,564,684)	(100,375,872)	(20,397,681)	111,476,961	(8,052,679)
Total net assets as at December 31, 2020		291,355,449	7,140,022	230,991,408	20,397,681	277,440,584	98,470,275
Exchange difference		0	0	0	0	0	0
Total net assets as at June 30, 2021		464,229,287	575,338	130,615,536	0	388,917,545	90,417,596

*Refer to Note 1

The accompanying notes form an integral part of these financial statements.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30-06-2021

	Notes	AAF Schroder Euro Corporate Bonds Duration Hedged EUR	AAF Insight Euro Sustainable Corporate Bonds* EUR	AAF Insight Euro Sustainable Corporate Bonds Duration Hedged* EUR	AAF Numeric Emerging Market Equities USD	AAF William Blair Emerging Market Equities* USD	AAF Kempen Euro Corporate Bonds EUR
Income							
Bank Interest		0	0	0	0	0	0
Interest on bonds	3	16,018	868,569	3,301,460	0	0	448,546
Dividends	3	0	0	0	2,406,996	274,848	0
Other Income		0	0	0	0	0	0
Total income		16,018	868,569	3,301,460	2,406,996	274,848	448,546
Expenses							
Management fee	6	3,380	189,449	708,345	1,040,365	494,778	142,277
Other fees	6	1,041	82,307	314,798	189,551	949,876	53,177
Bank Interest		239	7,436	53,907	157,660	177,746	8,225
Taxes	5	494	36,272	135,877	35,440	2,014	21,789
Total expenses		5,154	315,464	1,212,927	1,423,016	1,624,414	225,468
NET PROFIT/(LOSS)		10,864	553,105	2,088,533	983,980	(1,349,566)	223,078
Realised results on investments	3	2,684	227,170	390,167	32,908,064	66,422,490	975,026
Realised results on foreign exchange and forward foreign exchange contracts	3	(2,642)	(19,789)	(83,488)	1,182,798	(1,748,572)	0
Realised results on futures contracts	3	15,111	80,477	5,584,499	256,109	0	(99,778)
Net change in unrealised appreciation/(depreciation) on investments		(4,165)	(1,182,927)	(4,738,652)	(11,576,113)	(63,336,267)	(1,663,036)
Net change in unrealised appreciation/(depreciation) on foreign currency		(34)	12,033	39,326	(23,677)	3,347	0
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		(1,673)	0	0	0	0	0
Net change in unrealised appreciation/(depreciation) on futures contracts		(4,010)	(111,881)	(1,120,393)	(32,147)	0	11,918
Total investment result		16,135	(441,812)	2,159,992	23,699,014	(8,568)	(552,792)
Dividends Distributed	3	0	0	0	0	0	0
Net proceeds from issued/redeemed shares		755,908	28,474,343	48,409,963	(47,958,371)	(194,754,243)	(6,822,602)
Increase / (decrease) in net assets		772,043	28,032,531	50,569,955	(24,259,357)	(194,762,811)	(7,375,394)
Total net assets as at December 31, 2020		1,376,534	143,903,579	499,914,679	218,929,985	194,762,811	93,489,222
Exchange difference		0	0	0	0	0	0
Total net assets as at June 30, 2021		2,148,577	171,936,110	550,484,634	194,670,628	0	86,113,828

*Refer to Note 1

The accompanying notes form an integral part of these financial statements.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30-06-2021

	Notes	AAF Kempen Euro Corporate Bonds Duration Hedged EUR	AAF Comfort Invest II EUR	AAF Comfort Invest III EUR	AAF Comfort Invest IV EUR	AAF Blackrock Euro Government Bonds EUR	AAF Insight Euro Government Bonds* EUR
Income							
Bank Interest		0	0	0	0	0	0
Interest on bonds	3	1,696	0	0	0	356,915	1,089
Dividends	3	0	24,669	299,502	382,960	0	0
Other Income		0	0	0	0	0	0
Total income		1,696	24,669	299,502	382,960	356,915	1,089
Expenses							
Management fee	6	908	3,148	35,431	40,177	110,259	338
Other fees	6	206	1,469	16,534	18,749	27,582	108
Bank Interest		48	24	689	534	8,577	13
Taxes	5	86	342	3,483	3,312	28,787	28
Total expenses		1,248	4,983	56,137	62,772	175,205	487
NET PROFIT/(LOSS)		448	19,686	243,365	320,188	181,710	602
Realised results on investments	3	3,349	32,773	875,674	1,826,484	472,647	1,858
Realised results on foreign exchange and forward foreign exchange contracts	3	0	0	0	0	0	0
Realised results on futures contracts	3	1,456	0	0	0	199,250	2,004
Net change in unrealised appreciation/(depreciation) on investments		(5,846)	7,875	152,821	167,519	(1,489,194)	(9,482)
Net change in unrealised appreciation/(depreciation) on foreign currency		0	0	0	0	(1)	0
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		0	0	0	0	0	0
Net change in unrealised appreciation/(depreciation) on futures contracts		(228)	0	0	0	(54,693)	893
Total investment result		(821)	60,334	1,271,860	2,314,191	(690,281)	(4,125)
Dividends Distributed	3	0	(13,700)	(63,358)	(143,741)	0	0
Net proceeds from issued/redeemed shares		0	209,705	(1,345,920)	(836,159)	89,258,625	(407,250)
Increase / (decrease) in net assets		(821)	256,339	(137,418)	1,334,291	88,568,344	(411,375)
Total net assets as at December 31, 2020		344,229	1,918,542	24,603,597	26,501,095	90,035,659	411,375
Exchange difference		0	0	0	0	0	0
Total net assets as at June 30, 2021		343,408	2,174,881	24,466,179	27,835,386	178,604,003	0

*Refer to Note 1

The accompanying notes form an integral part of these financial statements.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30-06-2021

	Notes	AAF Systematic Smart Alpha European Equities EUR	AAF EdenTree European Sustainable Equities EUR	AAF Parnassus US Sustainable Equities USD	AAF Robeco Quant Duration Global Bonds EUR	AAF M&G Emerging Market Equities USD	AAF Amundi European Equities EUR
Income							
Bank Interest		0	0	0	0	0	0
Interest on bonds	3	0	0	0	0	0	0
Dividends	3	87,085	8,241,760	7,216,047	0	2,622,864	4,705,731
Other Income		0	0	0	0	0	0
Total income		87,085	8,241,760	7,216,047	0	2,622,864	4,705,731
Expenses							
Management fee	6	23,407	1,327,298	6,727,582	1,022,536	649,732	796,763
Other fees	6	5,461	284,848	1,173,088	341,238	136,844	158,718
Bank Interest		315	67,058	35,545	407,908	145,868	24,377
Taxes	5	408	116,777	262,496	141,234	34,628	52,006
Total expenses		29,591	1,795,981	8,198,711	1,912,916	967,072	1,031,864
NET PROFIT/(LOSS)		57,494	6,445,779	(982,664)	(1,912,916)	1,655,792	3,673,867
Realised results on investments	3	614,347	29,489	80,178,639	1,369,098	9,878,706	(3,640,617)
Realised results on foreign exchange and forward foreign exchange contracts	3	27,226	(126,551)	(2,582,159)	(65,488)	(181,027)	464,086
Realised results on futures contracts	3	1,069	0	0	6,716,162	0	112
Net change in unrealised appreciation/(depreciation) on investments		(142,681)	64,473,710	154,228,724	(7,988,964)	6,325,882	40,771,652
Net change in unrealised appreciation/(depreciation) on foreign currency		(73)	(2,108)	(1,045)	43,712	(7,477)	(19,699)
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		0	0	(1,145,866)	0	0	0
Net change in unrealised appreciation/(depreciation) on futures contracts		0	0	0	289,111	0	0
Total investment result		557,382	70,820,319	229,695,629	(1,549,285)	17,671,876	41,249,401
Dividends Distributed	3	0	0	(133,133)	(6,156,964)	0	0
Net proceeds from issued/redeemed shares		226,522	143,190,527	443,450,611	27,065,896	(2,544,299)	(50,850,998)
Increase / (decrease) in net assets		783,904	214,010,846	673,013,107	19,359,647	15,127,577	(9,601,597)
Total net assets as at December 31, 2020		7,653,511	313,724,164	1,319,386,373	542,369,138	144,280,102	232,506,935
Exchange difference		0	0	0	0	0	0
Total net assets as at June 30, 2021		8,437,415	527,735,010	1,992,399,480	561,728,785	159,407,679	222,905,338

The accompanying notes form an integral part of these financial statements.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30-06-2021

	Notes	AAF Liontrust European Sustainable Equities EUR	AAF Aristotle Boston US Smaller Companies Equities* USD	AAF Sustainable Profile 2 EUR	AAF Sustainable Profile 4 EUR	AAF Sustainable Profile 5 EUR	AAF Candriam European Smaller Companies Equities EUR
Income							
Bank Interest		0	0	0	0	0	0
Interest on bonds	3	0	0	112,005	233,360	46,434	0
Dividends	3	2,978,811	6,899	44,685	348,299	122,714	463,889
Other Income		0	0	0	0	0	0
Total income		2,978,811	6,899	156,690	581,659	169,148	463,889
Expenses							
Management fee	6	1,052,454	13,704	101,483	364,861	122,167	264,135
Other fees	6	176,456	1,545	15,406	41,073	11,804	31,949
Performance fee	6	0	0	0	0	0	0
Bank Interest		24,546	0	2,058	5,797	1,678	9,839
Taxes	5	62,670	338	5,232	10,233	3,426	7,625
Total expenses		1,316,126	15,587	124,179	421,964	139,075	313,548
NET PROFIT/(LOSS)		1,662,685	(8,688)	32,511	159,695	30,073	150,341
Realised results on investments	3	4,525,557	952,186	(277,204)	599,289	281,543	1,498,435
Realised results on foreign exchange and forward foreign exchange contracts	3	697,271	(276)	529,742	1,502,064	382,240	130,340
Realised results on futures contracts	3	0	0	30,733	64,828	12,547	0
Net change in unrealised appreciation/(depreciation) on investments		20,459,537	(394,715)	302,643	3,266,805	1,244,833	5,657,065
Net change in unrealised appreciation/(depreciation) on foreign currency		(815)	2	5,209	17,025	3,655	(577)
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		0	0	0	0	0	0
Net change in unrealised appreciation/(depreciation) on futures contracts		0	0	(115,387)	(330,734)	(87,823)	0
Total investment result		27,344,235	548,509	508,247	5,278,972	1,867,068	7,435,604
Dividends Distributed	3	0	0	0	(43,602)	0	0
Net proceeds from issued/redeemed shares	3	44,943,715	(4,291,312)	(2,080,982)	(3,714,167)	(257,554)	17,714,427
Increase / (decrease) in net assets		72,287,950	(3,742,803)	(1,572,735)	1,521,203	1,609,514	25,150,031
Total net assets as at December 31, 2020		218,064,720	3,742,803	22,809,982	63,859,990	16,033,730	24,751,383
Exchange difference		0	0	0	0	0	0
Total net assets as at June 30, 2021		290,352,670	0	21,237,247	65,381,193	17,643,244	49,901,414

*Refer to Note 1

The accompanying notes form an integral part of these financial statements.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30-06-2021

	Notes	AAF Candriam European Sustainable Equities EUR	AAF Candriam Euro Sustainable Short Term Bonds* EUR	AAF Candriam European Convertibles EUR	AAF Candriam Global Dividend Equities EUR	AAF Candriam Global High Yield 2021* EUR	AAF Candriam French Equities EUR
Income							
Bank Interest		0	0	0	0	0	0
Interest on bonds	3	0	169,111	4,201,165	0	11,515	0
Dividends	3	1,284,615	0	0	419,464	0	2,155,879
Other Income		0	0	0	0	0	0
Total income		1,284,615	169,111	4,201,165	419,464	11,515	2,155,879
Expenses							
Management fee	6	512,629	60,514	380,363	229,464	35,804	730,023
Other fees	6	64,313	24,154	63,811	25,135	5,667	78,099
Performance fee	6	0	0	35,652	0	0	0
Bank Interest		7,508	9,634	18,586	499	2,261	1,268
Taxes	5	14,545	5,397	10,195	7,778	2,824	22,845
Total expenses		598,995	99,699	508,607	262,876	46,556	832,235
NET PROFIT/(LOSS)		685,620	69,412	3,692,558	156,588	(35,041)	1,323,644
Realised results on investments	3	5,213,812	162,854	3,929,302	2,356,791	24,001	761,441
Realised results on foreign exchange and forward foreign exchange contracts	3	131,996	(891)	(200,050)	(393,970)	5	7
Realised results on futures contracts	3	0	774	92,139	0	0	0
Net change in unrealised appreciation/(depreciation) on investments		7,010,103	(238,776)	(5,537,703)	2,209,354	(45,604)	16,595,681
Net change in unrealised appreciation/(depreciation) on foreign currency		(1,745)	144	18,234	1,314	(5)	238
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		0	0	0	0	0	0
Net change in unrealised appreciation/(depreciation) on futures contracts		0	838	(685,036)	0	0	0
Total investment result		13,039,786	(5,645)	1,309,444	4,330,077	(56,644)	18,681,011
Dividends Distributed	3	0	0	0	0	0	(23,273)
Net proceeds from issued/redeemed shares	3	(8,320,962)	(67,221,874)	(7,014,484)	(2,021,767)	(33,468,030)	(18,281,073)
Increase / (decrease) in net assets		4,718,824	(67,227,519)	(5,705,040)	2,308,310	(33,524,674)	376,665
Total net assets as at December 31, 2020		99,333,396	104,892,767	109,302,830	30,137,592	33,524,674	115,484,480
Exchange difference		0	0	0	0	0	0
Total net assets as at June 30, 2021		104,052,220	37,665,248	103,597,790	32,445,902	0	115,861,145

*Refer to Note 1

The accompanying notes form an integral part of these financial statements.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30-06-2021

	Notes	AAF Candriam Global Convertibles EUR	AAF Candriam Emerging Markets Sustainable Bonds USD	AAF Candriam Global Sustainable High Yield Bonds USD	AAF Candriam Total Return Global Bonds EUR	AAF Candriam Total Return Global Equities EUR	AAF Boston Common US Sustainable Equities USD
Income							
Bank Interest		0	0	0	0	0	0
Interest on bonds	3	454,091	20,219,780	11,188,337	507,493	93,553	0
Dividends	3	0	0	0	0	196,936	1,315,057
Other Income		0	0	0	0	0	0
Total income		454,091	20,219,780	11,188,337	507,493	290,489	1,315,057
Expenses							
Management fee	6	320,674	2,438,140	1,720,565	355,946	368,131	678,396
Other fees	6	58,598	8,985,713	465,373	54,661	39,569	136,111
Performance fee	6	81	0	0	0	0	0
Bank Interest		12,902	859,190	107,676	17,638	7,588	573
Taxes	5	7,801	342,787	229,643	20,041	16,101	45,886
Total expenses		400,056	12,625,830	2,523,257	448,286	431,389	860,966
NET PROFIT/(LOSS)		54,035	7,593,950	8,665,080	59,207	(140,900)	454,091
Realised results on investments	3	8,700,199	(21,960,198)	1,537,574	(392,436)	1,654,853	7,691,388
Realised results on foreign exchange and forward foreign exchange contracts	3	(1,370,252)	(4,921,506)	(18,091,556)	(360)	(13,292)	(9,242)
Realised results on futures contracts	3	164,244	(694,633)	2,228,583	336,872	36,026	(5,752)
Net change in unrealised appreciation/(depreciation) on investments		(3,388,980)	(4,186,782)	(598,298)	(830,330)	2,080,223	19,203,330
Net change in unrealised appreciation/(depreciation) on foreign currency		54,314	(146,812)	(689,222)	1,842	7,844	(239)
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		0	(10,837,693)	(7,417,353)	0	0	(20)
Net change in unrealised appreciation/(depreciation) on futures contracts		(1,982,815)	796,357	8,274,318	(10,098)	(146,947)	0
Total investment result		2,230,745	(34,357,317)	(6,090,874)	(835,303)	3,477,807	27,333,556
Dividends Distributed	3	0	(13,535,867)	(6,175,618)	(59,973)	0	0
Net proceeds from issued/redeemed shares		(3,795,929)	1,480,336,647	996,091,876	(29,913,495)	(5,148,508)	59,797,705
Increase / (decrease) in net assets		(1,565,184)	1,432,443,463	983,825,384	(30,808,771)	(1,670,701)	87,131,261
Total net assets as at December 31, 2020		98,440,437	62,616,594	37,017,549	116,511,044	50,096,775	147,906,815
Exchange difference		0	0	0	0	0	0
Total net assets as at June 30, 2021		96,875,253	1,495,060,057	1,020,842,933	85,702,273	48,426,074	235,038,076

The accompanying notes form an integral part of these financial statements.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30-06-2021

	Notes	AAF Sands Emerging Market Equities USD	AAF BlueBay Euro Aggregate Bonds EUR	AAF Insight Euro Aggregate Bonds EUR	AAF Euro Sustainable Aggregate Bonds EUR	AAF American Century European Sustainable Equities* EUR	AAF Walter Scott European Equities* EUR
Income							
Bank Interest		0	0	0	0	0	0
Interest on bonds	3	95	629,666	426,021	36,685	0	0
Dividends	3	283,186	0	0	0	471,640	1,258,622
Other Income		0	0	0	0	0	0
Total income		283,281	629,666	426,021	36,685	471,640	1,258,622
Expenses							
Management fee	6	391,209	216,123	183,396	18,258	147,815	332,046
Other fees	6	91,881	71,412	68,034	45,644	28,788	62,658
Performance fee	6	0	0	0	0	0	0
Bank Interest		19,235	19,386	4,466	5,049	1,176	7,277
Taxes	5	25,861	13,607	28,535	4,912	24,515	38,671
Total expenses		528,186	320,528	284,431	73,863	202,294	440,652
NET PROFIT/(LOSS)		(244,905)	309,138	141,590	(37,178)	269,346	817,970
Realised results on investments	3	(115,718)	497,323	(765,419)	(3,471)	(2,582,679)	225,447
Realised results on foreign exchange and forward foreign exchange contracts	3	(26,993)	(1)	183,731	0	(27,354)	(40,054)
Realised results on futures contracts	3	0	498,482	910,946	0	0	0
Net change in unrealised appreciation/(depreciation) on investments		7,192,941	(2,519,414)	(1,509,057)	(658,978)	5,808,076	15,288,482
Net change in unrealised appreciation/(depreciation) on foreign currency		(8,721)	(1,448)	(1,384)	0	(2,229)	(82)
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		0	0	0	0	0	0
Net change in unrealised appreciation/(depreciation) on futures contracts		0	(311,674)	50,194	0	0	0
Total investment result		6,796,604	(1,527,594)	(989,399)	(699,627)	3,465,160	16,291,763
Dividends Distributed	3	0	0	(13,600)	0	0	0
Net proceeds from issued/redeemed shares	3	35,900,319	12,711,378	(1,738,667)	25,883,796	188,705,434	144,510,502
Increase / (decrease) in net assets		42,696,923	11,183,784	(2,741,666)	25,184,169	192,170,594	160,802,265
Total net assets as at December 31, 2020		86,525,236	123,297,820	114,627,685	76,729,771	0	0
Exchange difference		0	0	0	0	0	0
Total net assets as at June 30, 2021		129,222,159	134,481,604	111,886,019	101,913,940	192,170,594	160,802,265

*Refer to Note 1

The accompanying notes form an integral part of these financial statements.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30-06-2021

	Notes	AAF Liontrust Global Impact Equities* EUR	AAF Flexible Allocation Fund* EUR	Combined EUR
Income				
Bank Interest		0	0	3,122
Interest on bonds	3	0	0	102,556,766
Dividends	3	21	0	90,584,209
Other Income		0	0	0
Total income		21	0	193,144,097
Expenses				
Management fee	6	35	42,396	55,210,953
Other fees	6	7	6,983	19,452,087
Performance fee	6	0	0	35,733
Bank Interest		0	0	2,696,672
Taxes	5	<u>2</u>	125	3,868,589
Total expenses		44	49,504	81,264,034
NET PROFIT/(LOSS)		(23)	(49,504)	111,880,063
Realised results on investments	3	(711)	3,334	550,993,784
Realised results on foreign exchange and forward foreign exchange contracts	3	(6)	0	(55,950,490)
Realised results on futures contracts	3	0	0	36,614,132
Net change in unrealised appreciation/(depreciation) on investments		1,848	(147,325)	653,506,866
Net change in unrealised appreciation/(depreciation) on foreign currency		0	0	106,012
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		0	0	(26,932,713)
Net change in unrealised appreciation/(depreciation) on futures contracts		0	0	(16,357,981)
Total investment result		1,108	(193,495)	1,253,859,673
Dividends Distributed	3	0	0	(56,994,587)
Net proceeds from issued/redeemed shares		<u>20,000</u>	68,749,288	2,735,952,581
Increase / (decrease) in net assets		21,108	68,555,793	3,932,817,667
Total net assets as at December 31, 2020		0	0	14,492,647,364
Exchange difference		0	0	175,053,934
Total net assets as at June 30, 2021		21,108	68,555,793	18,600,518,965

*Refer to Note 1

The accompanying notes form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS AS AT 30-06-2021

1. General

ABN AMRO Funds (the “SICAV”) is an open-ended investment company incorporated on 17 November 2000 under the laws of the Grand Duchy of Luxembourg as a “Société Anonyme” which qualifies as a “Société d’Investissement à Capital Variable” and registered under Part I of the Luxembourg law of 17 December 2010 as amended (the “Law”) relating to Undertakings for Collective Investment (“UCIs”) for the public offering of its Shares in the jurisdiction of the Grand Duchy of Luxembourg.

Rather than concentrating on one particular investment objective, the SICAV is divided into different Sub-funds each of which has its own investment strategy, objectives and policy, its own funding and predetermined risk profile as set out in the SICAV’s prospectus.

Significant changes during the period ended 30 June 2021:

The following share classes were launched:

Sub-funds	Share Class	Date of launch
AAF Aristotle US Equities	X1-EUR	27 May 2021
AAF Aristotle US Equities	X1-USD	11 March 2021
AAF Pzena US Equities	X1-USD	27 May 2021
AAF Blackrock Euro Government Bonds	A-EUR	25 June 2021
AAF Blackrock Euro Government Bonds	A DIS-EUR	25 June 2021
AAF Blackrock Euro Government Bonds	F-EUR	25 June 2021
AAF Candriam Global Sustainable High Yield Bonds	IH CAP-EUR	5 March 2021
AAF Candriam Global Sustainable High Yield Bonds	RH CAP-EUR	5 March 2021
AAF Boston Common US Sustainable Equities	AH-EUR	1 February 2021
AAF Boston Common US Sustainable Equities	I-EUR	22 January 2021
AAF Boston Common US Sustainable Equities	I-USD	22 January 2021
AAF Boston Common US Sustainable Equities	R-EUR	22 January 2021
AAF Boston Common US Sustainable Equities	R-USD	22 January 2021
AAF American Century European Sustainable Equities	A-EUR	11 March 2021
AAF American Century European Sustainable Equities	C-EUR	11 March 2021
AAF American Century European Sustainable Equities	D-EUR	11 March 2021
AAF American Century European Sustainable Equities	F-EUR	11 March 2021
AAF American Century European Sustainable Equities	I-EUR	11 March 2021
AAF American Century European Sustainable Equities	R-EUR	28 May 2021
AAF Walter Scott European Equities	A-EUR	11 March 2021
AAF Walter Scott European Equities	C-EUR	11 March 2021
AAF Walter Scott European Equities	D-EUR	11 March 2021
AAF Walter Scott European Equities	F-EUR	11 March 2021
AAF Liontrust Global Impact Equities	A-EUR	13 April 2021
AAF Liontrust Global Impact Equities	C-EUR	13 April 2021
AAF Liontrust Global Impact Equities	D-EUR	13 April 2021
AAF Liontrust Global Impact Equities	F-EUR	13 April 2021
AAF Liontrust Global Impact Equities	I-EUR	13 April 2021
AAF Liontrust Global Impact Equities	R-EUR	13 April 2021
AAF Flexible Allocation Fund	B CAP-EUR	4 June 2021
AAF Flexible Allocation Fund	B DIS-EUR	4 June 2021

The following share classes were liquidated:

Sub-funds	Share Class	Date of liquidation
AAF TCW US Equities	D-EUR	8 March 2021
AAF William Blair Emerging Market Equities	A-EUR	4 June 2021
AAF William Blair Emerging Market Equities	A-USD	6 April 2021
AAF William Blair Emerging Market Equities	C-EUR	4 June 2021
AAF William Blair Emerging Market Equities	C-USD	4 June 2021
AAF William Blair Emerging Market Equities	D-EUR	4 June 2021
AAF William Blair Emerging Market Equities	F-EUR	4 June 2021
AAF Insight Euro Government Bonds	D-EUR	19 April 2021
AAF Insight Euro Government Bonds	F-EUR	19 April 2021
AAF Aristotle Boston US Smaller Companies Equities	I-USD	2 February 2021
AAF Aristotle Boston US Smaller Companies Equities	R-EUR	2 February 2021

There is no cross liability between Sub-funds and each Sub-fund shall be exclusively responsible for all liabilities attributable to it.

These financial statements are presented on the basis of the Net Asset Value (“NAV”) calculated on 30 June 2021, the last business day of the period.

The abbreviation, AAF refers to ABN AMRO Funds, may be used throughout the report.

NOTES TO THE FINANCIAL STATEMENTS AS AT 30-06-2021

Sub-funds

AAF Aristotle Boston US Smaller Companies Equities

Share Class

R-USD

Date of liquidation

2 February 2021

The following share classes were merged:

Absorbed share class

AAF Fund of Mandates Euro Government Bonds - "A-EUR"
 AAF Fund of Mandates Euro Government Bonds - "C-EUR"
 AAF Fund of Mandates Euro Government Bonds - "C2-EUR"
 AAF Fund of Mandates Euro Government Bonds - "D-EUR"
 AAF Fund of Mandates Euro Government Bonds - "F-EUR"
 AAF Hermes European Equities - "A-EUR"
 AAF Hermes European Equities - "C-EUR"
 AAF Hermes European Equities - "D-EUR"
 AAF Hermes European Equities - "F-EUR"
 AAF Loomis US Equities - "A-EUR"
 AAF Loomis US Equities - "A-USD"
 AAF Loomis US Equities - "C-EUR"
 AAF Loomis US Equities - "D-EUR"
 AAF Loomis US Equities - "F-EUR"
 AAF Insight Euro Government Bonds - "C-EUR"
 AAF Aristotle Boston US Smaller Companies Equities - "A-EUR"
 AAF Aristotle Boston US Smaller Companies Equities - "A-USD"
 AAF Aristotle Boston US Smaller Companies Equities - "C-EUR"
 AAF Aristotle Boston US Smaller Companies Equities - "D-EUR"
 AAF Aristotle Boston US Smaller Companies Equities - "F-EUR"
 AAF Candriam Global High Yield 2021 - "A CAP-EUR"
 AAF Candriam Global High Yield 2021 - "A DIS-EUR"
 AAF Candriam Global High Yield 2021 - "F-EUR"
 AAF Candriam Global High Yield 2021 - "I-EUR"
 AAF Candriam Global High Yield 2021 - "R-EUR"

Absorbing share class

AAF Blackrock Euro Government Bonds - "A CAP-EUR"
 AAF Blackrock Euro Government Bonds - "C-EUR"
 AAF Blackrock Euro Government Bonds - "DIS-EUR"
 AAF Blackrock Euro Government Bonds - "D-EUR"
 AAF Blackrock Euro Government Bonds - "F-EUR"
 AAF American Century European Sustainable Equities - "A-EUR"
 AAF American Century European Sustainable Equities - "C-EUR"
 AAF American Century European Sustainable Equities - "D-EUR"
 AAF American Century European Sustainable Equities - "F-EUR"
 AAF Alger US Equities - "A-EUR"
 AAF Alger US Equities - "A-USD"
 AAF Alger US Equities - "C-EUR"
 AAF Alger US Equities - "D-EUR"
 AAF Alger US Equities - "F-EUR"
 AAF Blackrock Euro Government Bonds - "C-EUR"
 AAF Fund of Mandates North American Equities - "A-EUR"
 AAF Fund of Mandates North American Equities - "A-USD"
 AAF Fund of Mandates North American Equities - "C-EUR"
 AAF Fund of Mandates North American Equities - "D-EUR"
 AAF Fund of Mandates North American Equities - "F-EUR"
 AAF Candriam Global Sustainable High Yield Bonds - "AH-EUR"
 AAF Candriam Global Sustainable High Yield Bonds - "AH-EUR"
 AAF Candriam Global Sustainable High Yield Bonds - "FH-EUR"
 AAF Candriam Global Sustainable High Yield Bonds - "IH-EUR"
 AAF Candriam Global Sustainable High Yield Bonds - "RH-EUR"

Date of merger

25 June 2021

Merger Ratios

1.19

1.20

1.24

1.00

1.05

1.70

1.81

1.24

1.47

0.82

0.92

0.82

0.87

0.91

1.00

0.80

1.02

0.47

0.91

0.69

0.90

0.87

0.90

1.00

1.00

The following Sub-funds changed their names:

Sub-funds

AAF Insight Euro Sustainable Corporate Bonds (AAF Insight Euro Corporate Bonds)

AAF Insight Euro Sustainable Corporate Bonds Duration Hedged (formerly AAF Insight Euro Corporate Bonds Duration Hedged)

AAF Candriam Euro Sustainable Short Term Bonds (formerly AAF Candriam Euro Short Term Bonds)

Date

15 February 2021

15 February 2021

15 February 2021

2. Investment objectives

The SICAV's general investment objective, based upon the principle of risk spreading, is to manage its assets for the benefit of the Shareholders and to achieve the best possible result and potential capital growth.

Each of the existing Sub-funds as of 30 June 2021 falls into a range as follows:

- Funds of Funds
- Funds of Mandates
- Index
- Other Funds
- Profile
- Single Manager

Funds of Funds aim to reach the objective of the SICAV by investing in units or shares of other open-ended investment funds which qualify as Undertaking for Collective Investment in Transferable Securities ("UCITS") or Undertakings for Collective Investment ("UCI's").

The Funds of Mandates aim to reach the objective of the SICAV by investing in transferable securities managed mainly by delegating the management of the Sub-funds to a minimum of two investment managers that are not part of ABN AMRO Group ("External Investment Manager").

NOTES TO THE FINANCIAL STATEMENTS AS AT 30-06-2021

The Profile aim to reach the objective of the SICAV by investing directly in transferable securities managed mainly by delegated external asset managers that are not part of ABN AMRO Group and which are selected by the Investment Manager, and/or also, by investing in units or shares of other open-ended investment funds which qualify as UCITS or UCI's.

The Single Manager aim to reach the objective of the SICAV by investing directly in transferable securities managed mainly by delegated external asset managers that are not part of ABN AMRO Group and which are selected by the Investment Manager.

External Investment managers are selected by the Management Company who will make investment decisions as part of management of the assets of the Sub-fund and have been selected in accordance with predefined criteria including:

- a qualitative selection by analyzing the stability and strength of the External Investment manager, as well as their investment process and philosophy; and by meeting with the external investment management teams;

Sub-fund

AAF Comfort Invest II
AAF Comfort Invest II

Security Name

ABN AMRO Funds - Fund of Mandates Flexible Bonds – CH –
ABN AMRO Funds - Robeco Quant Duration Global Bonds – C –

Sub-Fund Currency

EUR	289,281
EUR	118,178
EUR	407,459

Market Value

289,281
118,178
407,459

AAF Comfort Invest III
AAF Comfort Invest III

ABN AMRO Funds - Fund of Mandates Flexible Bonds – CH –
ABN AMRO Funds - Robeco Quant Duration Global Bonds – C –

EUR	3,255,628
EUR	1,010,375
EUR	4,266,003

3,255,628
1,010,375
4,266,003

AAF Comfort Invest IV
AAF Comfort Invest IV

ABN AMRO Funds - Fund of Mandates Flexible Bonds – CH –
ABN AMRO Funds - Robeco Quant Duration Global Bonds – C –

EUR	3,736,789
EUR	627,028
EUR	4,363,817

3,736,789
627,028
4,363,817

AAF Candriam Global
Convertibles

ABN AMRO Funds - Candriam European Convertibles – I-EUR –
Total

EUR	9,426,256
EUR	9,426,256

9,426,256
9,426,256

a. Valuation of Investments

The value of cash in hand or on deposit, notes and bills payable on demand and accounts receivable, prepaid expenses, and dividends and interest announced or due but not yet paid, is constituted by the face value of these assets, unless it seems unlikely that this value can be achieved; in which case, the value is determined by deducting such amount as the SICAV considers appropriate in order to reflect the real value of these assets.

The value of units in undertakings for collective investment is determined according to the latest available net asset value.

The valuation of all securities listed on a stock exchange or any other regulated market which functions regularly, is recognised and accessible to the public, is based on the most recent price in Luxembourg on the calculation date and, if the securities concerned are traded on several markets, on the basis of the most recent price on the major market on which they are traded; if this price is not a true reflection, the valuation is based on the probable sale price estimated by the Board of Directors in a prudent and bona fide manner.

Securities not listed or traded on a stock market or any other regulated market, operating regularly, which is recognised and open to the public, are valued on the basis of their probable realisation value estimated regularly, prudently and in good faith by a qualified professional appointed for this purpose by the Board of Directors in agreement with the depositary bank.

- a quantitative selection which aims to select only those External Investment managers with proven risk-adjusted performance.

Each Sub-funds may also hold cash and cash equivalents under the limits prescribed by the Law.

3. Significant accounting policies

The financial statements are presented in accordance with the Generally Accepted Accounting Principles in Luxembourg applicable to investment funds. The value of the cross-investments of the sub-funds AAF Comfort Invest II, AAF Comfort Invest III, AAF Comfort Invest IV and AAF Candriam Global Convertibles has not been deducted for the calculation of the total net assets of the SICAV.

Total combined NAV at period-end without cross-investments would amount to EUR 18,582,055,430.

The total value of those cross-investments as at 30 June 2021 amounted to EUR 18,463,535, details of the cross-investments for each sub-fund are presented in the table below:

Sub-Fund Currency

Market Value

289,281
118,178
407,459

Securities expressed in a currency other than the currency of expression of the Sub-fund concerned are converted on the basis of the exchange rate applicable on the valuation day.

In accordance with the prospectus, the net asset value has been calculated using the latest prices and exchange rates known at the time of calculation.

b. Investment Income and Investment Transactions

Interest income is accrued daily. Investment transactions are accounted for on a trade date basis. Dividend income is recorded on the ex-dividend date, net of withholding tax. Investment gains and losses are determined on an average cost basis.

c. Foreign currencies

The value of all assets and liabilities not expressed in the reference currency of a Sub-fund is converted into the reference currency of such Sub-funds at the rate of exchange ruling in Luxembourg on the relevant Valuation Day.

Transactions occurring during the period in currencies other than the base currency are translated at rates of exchange ruling at the transaction dates.

Financial Statements are presented for each of the Sub-funds in the base currency of the Sub-fund and the combined Statement of Net Assets and Statement of Operations and Changes in Net Assets are presented in Euro, based on the exchange rate ruling at the date of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS AS AT 30-06-2021

The difference between opening net assets stated at exchange rates ruling at the beginning of the period and their value at the end of the period is shown as an exchange difference in the Statement of Operations and Changes in Net Assets.

Foreign exchange rates used in the preparation of these financial statements are the following:

EUR = 0.858 GBP
EUR = 131.623 JPY
EUR = 1.186 USD

d. Forward foreign exchange contracts

Forward foreign exchange contracts are over-the-counter contracts for delivery of currency in which the Sub-fund agrees to receive or deliver a fixed quantity of a foreign currency for an agreed price upon an agreed future date. The unrealised gain or loss on open forward foreign exchange contracts is calculated by reference to the difference between the contracted rate and the rate to close out the contract. Unrealised gains or losses are recorded in the Statement of Net Assets and their variations are recorded in the Statement of Operations and Changes in Net Assets.

e. Futures contracts

Initial margin deposits on futures contracts are made upon entering into futures contracts and changes in the value of the contract are recognised as unrealised gains or losses by "marking-to-market" on a daily basis to reflect the market value of the contract.

The liquidating value of futures contracts traded on exchanges or on regulated markets shall be based upon the last available settlement prices of these contracts on exchanges and regulated markets, and/or other regulated markets on which the particular futures contracts are traded by the SICAV; provided that if a future contract could not be liquidated on the day with respect to which net assets are being determined, the basis for determining the liquidating value of such contract shall be such value as the Board of Directors may deem fair and reasonable. Unrealised gains and losses on futures contracts are included in the Statement of Operations and Changes in Net Assets.

f. Contracts for difference

Contracts for Difference are valued based on the closing market price of the underlying security, less any financing charges attributable to each contract. Upon entering into Contracts for Difference, the SICAV may be required to pledge to the broker an amount of cash and/or other assets equal to certain percentage of the contract amount ("initial margin").

Subsequently, payments known as "variation margin" are made or received by the SICAV periodically, depending on fluctuations in the value of the underlying security. During the period the contracts are open, changes in the values of the contracts are recognised as unrealised gains and losses by marking to market at each valuation date in order to reflect the value of the underlying security.

Realised gains or losses upon closure of the contract are equal to the difference between the value of the contract at the time it was opened including financial charges and the value at the time it was closed. Dividends received on underlying securities are recognised in income.

Dividends attributable to open Contracts for Difference are also included in the value of unrealized gain/(loss) at the end of the period.

Financing charges linked to CFD long positions are recorded under Other interest. Financing income linked to CFD short positions are recorded under Other income.

g. Retrocession rebates

The Sub-fund receives a rebate where the Sub-fund has invested in other UCITS/UCI's with which the Sub-fund has a retrocession agreement in place.

Any such rebates receivable are credited to each Sub-fund's Statement of Operations and Changes in Net Assets on an accrual basis.

h. Dividends

If approved by Shareholders at the annual general meeting, the SICAV will make a distribution to holders of Dividend Shares of each Sub-fund from its net investment income, realised and unrealised capital gains and from the capital of the Sub-fund within the limits of applicable law and regulations.

The Board of Directors may also decide, in the course of the financial year, to affect one or more interim dividend pay-out(s) in relation to any of the Sub-funds. The Board of Directors reserves the right to increase or decrease the frequency of the dividend payments at its discretion and to introduce a dividend policy which may vary from one Sub-fund to another.

Distribution to Shareholders as of ex-date 25 May 2021:

Share Class	Distribution per share
AAF Fund of Mandates Flexible Bonds - "CH DIS-EUR"	EUR 5.10
AAF Profile 2 - "Profilfonds A-EUR"	EUR 2.97
AAF Profile 4 - "Profilfonds B-EUR"	EUR 2.15
AAF Profile 6 - "Profilfonds C-EUR"	EUR 1.94
AAF Pzena European Equities - "A-GBP"	GBP 1.95
AAF Pzena European Equities - "I-GBP"	GBP 2.01
AAF Pzena European Equities - "R DIS-EUR"	EUR 1.90
AAF Pzena European Equities - "R-GBP"	GBP 2.14
AAF Pzena European Equities - "S1-EUR"	EUR 1.97
AAF Pzena US Equities - "R-GBP"	GBP 6.31
AAF Comfort Invest II - "B-EUR"	EUR 0.69
AAF Comfort Invest III - "B-EUR"	EUR 0.31
AAF Comfort Invest IV - "B-EUR"	EUR 0.67
AAF Parnassus US Sustainable Equities - "A-GBP"	GBP 0.35
AAF Parnassus US Sustainable Equities - "I-GBP"	GBP 0.44
AAF Parnassus US Sustainable Equities - "R-GBP"	GBP 0.36
AAF Parnassus US Sustainable Equities - "X1-GBP"	GBP 0.40
AAF Robeco Quant Duration Global Bonds - "C-EUR"	EUR 1.18
AAF Sustainable Profile 4 - "Profilfonds N nachhaltig-EUR"	EUR 2.11
AAF Candriam French Equities - "A DIS-EUR"	EUR 0.12
AAF Candriam Emerging Markets Sustainable Bonds - "CH DIS-EUR"	EUR 0.90
AAF Candriam Emerging Markets Sustainable Bonds - "D-USD"	USD 0.75
AAF Candriam Emerging Markets Sustainable Bonds - "DH-EUR"	EUR 0.90
AAF Candriam Global Sustainable High Yield Bonds - "CH DIS-EUR"	EUR 0.73
AAF Candriam Global Sustainable High Yield Bonds - "DH-EUR"	EUR 0.73
AAF Candriam Total Return Global Bonds - "A DIS-EUR"	EUR 1.58
AAF Insight Euro Aggregate Bonds - "A DIS-EUR"	EUR 0.22

4. Co-Management

In order to reduce operating and administrative expenses while enabling greater diversification of investments, the Board of Directors decided to co-manage some or all of the SICAV's assets with assets belonging to other undertakings for collective investment or to co-manage some or all of the Sub-funds' assets together.

Under co-management, the Investment Manager makes investment, disinvestment or portfolio adjustment decisions for the co-managed entities as a whole that will affect the SICAV's portfolio composition or the composition of the portfolios of its co-managed Sub-fund. Of the

NOTES TO THE FINANCIAL STATEMENTS AS AT 30-06-2021

total co-managed assets, each co-managed entity owns a share of the co-managed assets corresponding to the proportion of its net assets in relation to the total value of the co-managed assets.

This proportional holding will be applied to each line of the portfolio held or acquired under co-management. In the case of investment and/or disinvestment decisions, these proportions will not be affected and the additional investments will be allocated to the co-managed entities in the same proportions, and assets sold will be deducted proportionally from the co-managed assets held by each co-managed entity.

For some securities and future contracts, a quantity of zero is disclosed in the statements of investments and other net assets and liabilities when the application of the allocation ratio on the co-managed assets leads to a quantity below 1 unit (fractional shares/ contracts).

Co-managed assets will only be co-managed with assets designed to be invested according to an identical investment objective applicable to that of the co-managed assets in such a way as to ensure that the investment decisions are fully compatible with the investment policy of the SICAV or its Sub-funds. As of today, the structure is only subject to intra-pooling and not to extra-pooling.

The co-managed assets will only be co-managed with assets for which the Depositary bank also acts as depositary so as to ensure that the Depositary bank can, with regard to the SICAV or its Sub-funds, fully exercise its functions and responsibilities in accordance with the provisions of the Law.

5. Taxation of the SICAV

The SICAV is not liable to any Luxembourg tax on profits or income, nor are distributions paid by the SICAV liable to any Luxembourg withholding tax. However, interest, dividends and other revenue received by the SICAV on its investments may be subject to non-recoverable withholding tax or other taxes in the countries of origin.

The only tax the SICAV is subject to in Luxembourg is the “Taxe d’Abonnement” at the rate of (i) 0.05% per annum of the NAV of Class A Shares, B Shares, C Shares, D Shares, E Shares, N Shares, R Shares, S Shares of all Sub-funds except Class E Shares of Sub-fund AAF Euro Sustainable Aggregate Bonds and (ii) 0.01% per annum of the NAV of Class F Shares, I Shares, M Shares, X Shares of all Sub-funds. This tax is payable quarterly on the basis of the value of the aggregate net assets of the Sub-funds and their respective Class of Shares at the end of the relevant calendar quarter excluding the proportion of net assets of the SICAV, on the last day of each quarter, represented by units or shares held by the SICAV in Luxembourg based UCITS and UCI’s on condition that they have already been subject to the “Taxe d’Abonnement” provided for by Luxembourg Law.

The SICAV is registered with the Financial Services and Markets Authority in Belgium. Funds registered for public distribution in Belgium are subject to an annual tax of 0.0925% on the net asset value of units distributed in Belgium via Belgian intermediaries as at 31 December of the previous year.

Each Sub-fund may be subject to corporation taxes in certain countries in which it invests. Capital gains realised when disposing of Indian securities held by a Sub-fund are subject to capital gains tax in India, which is disclosed in the “Statement of operations and changes in net assets” under the heading “realised results on investment”. The tax is computed on net realised gains, and realised losses in excess of gains may under certain conditions be carried forward for up to 8 years to offset future gains. In this respect, short-term capital losses (i.e. when shares are held for less than 12 months) can offset either long-term or short-term capital gains whereas long-term capital losses may only offset long-term capital gains. Indian tax law imposes a tax of 15% on net realised gains from Indian securities sold within one year from the

date of purchase and a tax of 10% if the Indian securities are sold more than 12 months after the acquisition. This tax of 10% on long-term capital gains realised on Indian securities has been introduced with effect from 1 April 2018.

6. Fees expensed by the SICAV

a. Management fees

The Investment Manager is entitled to receive a management fee representing a rate per annum based on the net assets of each Sub-fund. For each Sub-fund and share class, the management fee rate is disclosed in the table below. The maximum level of management fee that may be charged to both the Sub-fund and the underlying investment funds in which it invests is 3%. The management fee is accrued daily.

A Sub-fund may acquire shares of one or more other Sub-funds of the SICAV (the target Sub-fund), provided that there shall be no duplication of management/subscription or repurchase fees between those at the level of the Sub-Fund having invested in the target Sub-Fund, and this target Sub-Fund.

b. Performance fees

The Management Company is entitled to receive out of the assets of the Sub-funds and Share Classes listed below a performance fee representing a rate per annum at the end of financial period (the “Performance Fee”) based on the difference between the performance of the Sub-fund and that of its benchmark.

The performance fee is equal to 20% of the difference between the Sub-fund’s performance and the base NAV and the maximum of the High Watermark or of its Benchmark. The Performance Fee for each Sub-fund is only accrued on each day if the performance, based on the base NAV, of a Class of Shares exceeds the higher of the relevant Benchmark and, if applicable, the relevant High Watermark. In case of negative (relative) performance or declining positive (relative) performance any accrued performance fee shall be released in cases where such negative (relative) performance or declining (relative) performance occurs during a performance fee calculation period. Any performance fee accrued will be earned at the end of the calendar year.

Upon redemption, the part of the accrued performance fee corresponding to the number of units redeemed is crystallised and immediately payable to the Management Company.

For Sub-fund AAF Candriam European Convertibles the performance fee is equal 20% of the positive difference between the annual performance of the sub-fund and the one of the reference index (Thomson Reuters Europe Focus Hedged Convertible Bond Index (EUR)). This fee is recognized each time the NAV is calculated.

For Sub-fund AAF Candriam Global Convertibles the performance fee is equal 20% of the positive difference between the annual performance of the sub-fund and the one of the reference index (Thomson Reuters Global Focus Hedged Convertible Bond Index (EUR)). This fee is recognized each time the NAV is calculated.

For Sub-fund AAF Candriam Total Return Global Bonds the performance fee is equal 20% of the positive difference between the annual performance of the sub-fund and the one of the reference index (ICE BofAML Euro Corporate Index). This fee is recognized each time the NAV is calculated.

For Sub-fund AAF Candriam Total Return Global Equities the performance fee is equal 20% of the positive difference between the annual performance of the sub-fund and the one of the reference index (50% MSCI World TR Net Euro + 25% ICE BofAML 1-10 Year Euro Government + 25% Eonia capitalised). This fee is recognized each time the NAV is calculated.

NOTES TO THE FINANCIAL STATEMENTS AS AT 30-06-2021

Performance fees of EUR 35,733 were paid for the period ended 30 June 2021 as follows:

AAF Candriam European Convertibles	35,652
AAF Candriam Global Convertibles	81

c. Other fees

Apart from the Management Fee and Performance Fee (if applicable), each Sub-fund is charged another fee (the “Other Fee”) payable to ABN AMRO Investment Solutions to cover the administration, depositary and other ongoing operating and administrative services.

Fees calculated and deducted monthly from the average net assets of a sub-fund, share category, or share class and serving to cover general custody assets expenses (remuneration of the Depositary) and daily administration expenses (NAV calculation, record and book keeping, notices to the shareholders, providing and printing the documents

legally required for the shareholders and for the Luxembourg regulatory authorities, fees linked to the registration of the SICAV with a foreign local authority and to the maintenance of such registration, fees linked to the translation of the prospectus, KIID, and any other documents legally required, KIID production fees, fees in relation to the production of factsheets, listing fees, domiciliation, auditors cost and fees...), except for brokerage fees, commissions for transactions not related to the Depositary, director fees, interest and bank fees, one-off expenses, and the Taxe d’abonnement in force in Luxembourg, as well as any other specific foreign tax.

The fixed Other Fee is defined at share class level for each of the Sub-funds and is accrued daily. For each Share Class of each Sub-fund, the characteristics and applicable rates of the fees mentioned in the paragraphs disclosed here-above can be summarized as below.

The End of the period Management fee rate corresponds to the rate as of 30 June 2021. Some shares classes have seen changes in the respective fee rate during the fiscal period 30 June 2021.

Share Class	Maximum Management fee rate	End of the period Management fee rate	Maximum Other fee rate	End of the period Other fee rate	Performance fee
AAF Fund of Mandates Asia-Pacific Equities					
A-EUR	2.00%	1.75%	0.25%	0.16%	Not Applicable
A-USD	2.00%	1.75%	0.25%	0.16%	Not Applicable
C-EUR	1.10%	0.94%	0.25%	0.16%	Not Applicable
C-USD	1.10%	0.94%	0.25%	0.16%	Not Applicable
D-EUR	1.10%	0.90%	0.25%	0.16%	Not Applicable
F-EUR	1.10%	0.90%	0.25%	0.16%	Not Applicable
I-USD	1.00%	0.85%	0.15%	0.15%	Not Applicable
AAF Fund of Mandates European Equities					
A-EUR	1.75%	1.50%	0.18%	0.14%	Not Applicable
A-USD	1.75%	1.50%	0.18%	0.14%	Not Applicable
C-EUR	0.95%	0.60%	0.18%	0.14%	Not Applicable
C-USD	0.95%	0.60%	0.18%	0.14%	Not Applicable
D-EUR	0.95%	0.75%	0.18%	0.14%	Not Applicable
F-EUR	0.95%	0.75%	0.18%	0.14%	Not Applicable
I-EUR	0.85%	0.75%	0.15%	0.14%	Not Applicable
AAF Fund of Mandates North American Equities					
A-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
A-USD	1.50%	1.50%	0.18%	0.14%	Not Applicable
C-EUR	0.85%	0.66%	0.18%	0.14%	Not Applicable
C-USD	0.85%	0.66%	0.18%	0.14%	Not Applicable
D-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
I-USD	0.75%	0.75%	0.15%	0.14%	Not Applicable
AAF Fund of Mandates Emerging Market Equities					
A-EUR	2.00%	1.75%	0.25%	0.18%	Not Applicable
A-USD	2.00%	1.75%	0.25%	0.18%	Not Applicable
C-EUR	1.10%	0.92%	0.25%	0.18%	Not Applicable
D-EUR	1.10%	0.90%	0.25%	0.18%	Not Applicable
F-EUR	1.10%	0.90%	0.25%	0.18%	Not Applicable
AAF Fund of Mandates Euro Corporate Bonds					
A-EUR	0.70%	0.70%	0.18%	0.12%	Not Applicable
C-EUR	0.40%	0.39%	0.18%	0.12%	Not Applicable
D-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
F-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
AAF Fund of Mandates Euro Corporate Bonds Duration Hedged					
A-EUR	0.70%	0.70%	0.18%	0.12%	Not Applicable
C-EUR	0.40%	0.39%	0.18%	0.12%	Not Applicable
D-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
F-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable

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Share Class	Maximum Management fee rate	End of the period Management fee rate	Maximum Other fee rate	End of the period Other fee rate	Performance fee
AAF Fund of Mandates Flexible Bonds					
A-USD	1.30%	1.30%	0.25%	0.14%	Not Applicable
AH-EUR	1.30%	1.30%	0.25%	0.14%	Not Applicable
C-USD	0.75%	0.59%	0.25%	0.14%	Not Applicable
CH-EUR	0.75%	0.59%	0.25%	0.14%	Not Applicable
CH DIS-EUR	0.75%	0.59%	0.25%	0.14%	Not Applicable
D-USD	0.75%	0.65%	0.25%	0.14%	Not Applicable
DH-EUR	0.75%	0.65%	0.25%	0.14%	Not Applicable
FH-EUR	0.75%	0.65%	0.25%	0.14%	Not Applicable
AAF Profile 1					
A-EUR	0.45%	0.41%	0.18%	0.14%	Not Applicable
I-EUR	0.35%	0.35%	0.15%	0.14%	Not Applicable
AAF Profile 2					
A-EUR	0.60%	0.50%	0.18%	0.14%	Not Applicable
A2-EUR	1.00%	1.00%	0.18%	0.14%	Not Applicable
F-EUR	0.60%	0.50%	0.18%	0.14%	Not Applicable
I-EUR	0.50%	0.50%	0.15%	0.14%	Not Applicable
IH-USD	0.50%	0.50%	0.15%	0.14%	Not Applicable
Profilfonds A-EUR	1.00%	0.75%	0.18%	0.14%	Not Applicable
AAF Profile 3					
A-EUR	0.75%	0.65%	0.18%	0.14%	Not Applicable
I-EUR	0.65%	0.65%	0.15%	0.14%	Not Applicable
AAF Profile 4					
A-EUR	0.80%	0.69%	0.18%	0.14%	Not Applicable
Profilfonds B-EUR	1.40%	1.25%	0.18%	0.14%	Not Applicable
AAF Profile 5					
A-EUR	0.85%	0.73%	0.18%	0.14%	Not Applicable
AAF Profile 6					
A-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
I-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
Profilfonds C-EUR	1.50%	1.45%	0.18%	0.14%	Not Applicable
AAF Verzekeringen Beleggingsfonds Zeer Defensief					
A-EUR	0.75%	0.67%	0.18%	0.16%	Not Applicable
AAF Verzekeringen Beleggingsfonds Defensief					
A-EUR	0.75%	0.68%	0.18%	0.16%	Not Applicable
AAF Verzekeringen Beleggingsfonds Matig Defensief					
A-EUR	0.75%	0.69%	0.18%	0.16%	Not Applicable
AAF Verzekeringen Beleggingsfonds Matig Offensief					
A-EUR	0.75%	0.70%	0.18%	0.16%	Not Applicable
AAF Verzekeringen Beleggingsfonds Offensief					
A-EUR	0.75%	0.72%	0.18%	0.16%	Not Applicable
AAF Verzekeringen Beleggingsfonds Zeer Offensief					
A-EUR	0.75%	0.72%	0.18%	0.16%	Not Applicable
AAF Global Sustainable Equities					
A-EUR	1.50%	1.30%	0.18%	0.16%	Not Applicable
C-EUR	0.85%	0.65%	0.18%	0.16%	Not Applicable
D-EUR	0.50%	0.50%	0.18%	0.16%	Not Applicable
E-EUR	0.50%	0.24%	0.18%	0.16%	Not Applicable
F-EUR	0.85%	0.65%	0.18%	0.16%	Not Applicable
I-EUR	0.75%	0.65%	0.15%	0.15%	Not Applicable
AAF Alger US Equities					
A-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
A-GBP	1.50%	1.50%	0.18%	0.14%	Not Applicable
A-USD	1.50%	1.50%	0.18%	0.14%	Not Applicable
AH-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
C-EUR	0.85%	0.66%	0.18%	0.14%	Not Applicable
D-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
I-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
I-USD	0.75%	0.75%	0.15%	0.14%	Not Applicable
I2-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
I2-USD	0.75%	0.75%	0.15%	0.14%	Not Applicable
IH-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
R-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
R-GBP	0.85%	0.75%	0.18%	0.14%	Not Applicable
R-USD	0.85%	0.75%	0.18%	0.14%	Not Applicable
R2-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
RH-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable

NOTES TO THE FINANCIAL STATEMENTS AS AT 30-06-2021

Share Class	Maximum Management fee rate	End of the period Management fee rate	Maximum Other fee rate	End of the period Other fee rate	Performance fee
AAF Aristotle US Equities					
A-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
A-USD	1.50%	1.50%	0.18%	0.14%	Not Applicable
AH-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
C-EUR	0.85%	0.69%	0.18%	0.14%	Not Applicable
D-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
I-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
I-USD	0.75%	0.75%	0.15%	0.14%	Not Applicable
I2-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
I2-USD	0.75%	0.75%	0.15%	0.14%	Not Applicable
IH-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
R-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
R-USD	0.85%	0.75%	0.18%	0.14%	Not Applicable
R2-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
R2-USD	0.85%	0.75%	0.18%	0.14%	Not Applicable
RH-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
X1-EUR	0.75%	0.65%	0.18%	0.14%	Not Applicable
X1-USD	0.75%	0.65%	0.18%	0.14%	Not Applicable
AAF Pzena European Equities					
A-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
A-GBP	1.50%	1.50%	0.18%	0.14%	Not Applicable
A-USD	1.50%	1.50%	0.18%	0.14%	Not Applicable
C-EUR	0.85%	0.71%	0.18%	0.14%	Not Applicable
D-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
I-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
I-GBP	0.75%	0.75%	0.15%	0.14%	Not Applicable
I-USD	0.75%	0.75%	0.15%	0.14%	Not Applicable
I2-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
R DIS-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
R-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
R-GBP	0.85%	0.75%	0.18%	0.14%	Not Applicable
R-USD	0.85%	0.75%	0.18%	0.14%	Not Applicable
R2-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
S1-EUR	0.75%	0.65%	0.18%	0.14%	Not Applicable
AAF TCW US Equities					
A-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
A-USD	1.50%	1.50%	0.18%	0.14%	Not Applicable
C-EUR	0.85%	0.63%	0.18%	0.14%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
AAF Wellington European Equities					
A-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
C-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
D-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
AAF Pzena US Equities					
A-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
A-USD	1.50%	1.50%	0.18%	0.14%	Not Applicable
C-EUR	0.85%	0.81%	0.18%	0.14%	Not Applicable
D-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
I-USD	0.75%	0.75%	0.15%	0.14%	Not Applicable
I2-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
I2-USD	0.75%	0.75%	0.15%	0.14%	Not Applicable
R-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
R-GBP	0.85%	0.75%	0.18%	0.14%	Not Applicable
R-USD	0.85%	0.75%	0.18%	0.14%	Not Applicable
R2-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
X1-USD	0.75%	0.65%	0.18%	0.14%	Not Applicable
AAF Schroder Euro Corporate Bonds					
A-EUR	0.70%	0.70%	0.18%	0.12%	Not Applicable
C-EUR	0.40%	0.39%	0.18%	0.12%	Not Applicable
D-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
F-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable

NOTES TO THE FINANCIAL STATEMENTS AS AT 30-06-2021

Share Class	Maximum Management fee rate	End of the period Management fee rate	Maximum Other fee rate	End of the period Other fee rate	Performance fee
AAF Schroder Euro Corporate Bonds Duration Hedged					
C-EUR	0.40%	0.39%	0.18%	0.12%	Not Applicable
D-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
F-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
AAF Insight Euro Sustainable Corporate Bonds					
A-EUR	0.70%	0.70%	0.18%	0.12%	Not Applicable
C-EUR	0.40%	0.27%	0.18%	0.12%	Not Applicable
D-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
F-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
AAF Insight Euro Sustainable Corporate Bonds Duration Hedged					
A-EUR	0.70%	0.70%	0.18%	0.12%	Not Applicable
C-EUR	0.40%	0.27%	0.18%	0.12%	Not Applicable
D-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
F-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
AAF Numeric Emerging Market Equities					
A-EUR	2.00%	1.75%	0.25%	0.18%	Not Applicable
A-USD	2.00%	1.75%	0.25%	0.18%	Not Applicable
C-EUR	1.10%	0.92%	0.25%	0.18%	Not Applicable
C-USD	1.10%	0.92%	0.25%	0.18%	Not Applicable
D-EUR	1.10%	0.90%	0.25%	0.18%	Not Applicable
F-EUR	1.10%	0.90%	0.25%	0.18%	Not Applicable
I-USD	1.00%	0.85%	0.20%	0.18%	Not Applicable
AAF Kempen Euro Corporate Bonds					
A-EUR	0.70%	0.70%	0.18%	0.12%	Not Applicable
C-EUR	0.40%	0.30%	0.18%	0.12%	Not Applicable
D-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
F-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
AAF Kempen Euro Corporate Bonds Duration Hedged					
A-EUR	0.70%	0.70%	0.18%	0.12%	Not Applicable
C-EUR	0.40%	0.30%	0.18%	0.12%	Not Applicable
D-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
F-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
AAF Comfort Invest II					
B-EUR	0.95%	0.30%	0.18%	0.14%	Not Applicable
AAF Comfort Invest III					
B-EUR	0.95%	0.30%	0.18%	0.14%	Not Applicable
AAF Comfort Invest IV					
B-EUR	0.95%	0.30%	0.18%	0.14%	Not Applicable
AAF Blackrock Euro Government Bonds					
A-EUR	0.60%	0.60%	0.18%	0.08%	Not Applicable
A DIS-EUR	0.60%	0.60%	0.18%	0.08%	Not Applicable
C-EUR	0.35%	0.32%	0.18%	0.08%	Not Applicable
D-EUR	0.35%	0.30%	0.18%	0.08%	Not Applicable
F-EUR	0.35%	0.30%	0.18%	0.08%	Not Applicable
AAF Systematic Smart Alpha European Equities					
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
I-EUR	0.75%	0.60%	0.15%	0.14%	Not Applicable
R-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
AAF EdenTree European Sustainable Equities					
A-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
C-EUR	0.85%	0.62%	0.18%	0.14%	Not Applicable
D-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
I-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
I2-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
R-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
R2-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable

NOTES TO THE FINANCIAL STATEMENTS AS AT 30-06-2021

Share Class	Maximum Management fee rate	End of the period Management fee rate	Maximum Other fee rate	End of the period Other fee rate	Performance fee
AAF Parnassus US Sustainable Equities					
A-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
A-GBP	1.50%	1.50%	0.18%	0.14%	Not Applicable
A-USD	1.50%	1.50%	0.18%	0.14%	Not Applicable
AH-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
C-EUR	0.85%	0.64%	0.18%	0.14%	Not Applicable
C-USD	0.85%	0.64%	0.18%	0.14%	Not Applicable
D-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
I-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
I-GBP	0.75%	0.75%	0.15%	0.14%	Not Applicable
I-USD	0.75%	0.75%	0.15%	0.14%	Not Applicable
I2-EUR	0.75%	0.75%	0.18%	0.14%	Not Applicable
I2-USD	0.75%	0.75%	0.18%	0.14%	Not Applicable
IH-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
R-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
R-GBP	0.85%	0.75%	0.18%	0.14%	Not Applicable
R-USD	0.85%	0.75%	0.18%	0.14%	Not Applicable
R2-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
RH-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
X1-EUR	0.75%	0.60%	0.18%	0.14%	Not Applicable
X1-GBP	0.75%	0.60%	0.18%	0.14%	Not Applicable
X1-USD	0.75%	0.60%	0.18%	0.14%	Not Applicable
AAF Robeco Quant Duration Global Bonds					
A-EUR	0.70%	0.60%	0.18%	0.12%	Not Applicable
C-EUR	0.35%	0.35%	0.18%	0.12%	Not Applicable
D-EUR	0.35%	0.30%	0.18%	0.12%	Not Applicable
F-EUR	0.35%	0.30%	0.18%	0.12%	Not Applicable
AAF M&G Emerging Market Equities					
A-EUR	2.00%	1.75%	0.25%	0.18%	Not Applicable
A-USD	2.00%	1.75%	0.25%	0.18%	Not Applicable
C-EUR	1.10%	0.79%	0.25%	0.18%	Not Applicable
C-USD	1.10%	0.79%	0.25%	0.18%	Not Applicable
D-EUR	1.10%	0.90%	0.25%	0.18%	Not Applicable
F-EUR	1.10%	0.90%	0.25%	0.18%	Not Applicable
AAF Amundi European Equities					
A-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
C-EUR	0.85%	0.61%	0.18%	0.14%	Not Applicable
D-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
AAF Liontrust European Sustainable Equities					
A-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
C-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
D-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
I-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
I2-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
R-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
R2-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
AAF Sustainable Profile 2					
A CAP-EUR	1.00%	0.94%	0.18%	0.14%	Not Applicable
F-EUR	0.60%	0.47%	0.18%	0.14%	Not Applicable
I-EUR	0.50%	0.47%	0.18%	0.14%	Not Applicable
AAF Sustainable Profile 4					
A CAP-EUR	1.40%	1.38%	0.18%	0.14%	Not Applicable
F-EUR	0.80%	0.69%	0.18%	0.14%	Not Applicable
I-EUR	0.70%	0.69%	0.18%	0.14%	Not Applicable
M-EUR	0.70%	0.65%	0.18%	0.10%	Not Applicable
Profilfonds N nachhaltig-EUR	1.40%	1.38%	0.18%	0.14%	Not Applicable
AAF Sustainable Profile 5					
A CAP-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
I-EUR	0.75%	0.75%	0.18%	0.14%	Not Applicable
AAF Candriam European Smaller Companies Equities					
A-EUR	1.75%	1.50%	0.18%	0.14%	Not Applicable
C-EUR	0.95%	0.85%	0.18%	0.14%	Not Applicable
D-EUR	0.95%	0.75%	0.18%	0.14%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable

NOTES TO THE FINANCIAL STATEMENTS AS AT 30-06-2021

Share Class	Maximum Management fee rate	End of the period Management fee rate	Maximum Other fee rate	End of the period Other fee rate	Performance fee
AAF Candriam European Sustainable Equities					
A-EUR	1.75%	1.50%	0.18%	0.14%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
I-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
M-EUR	0.75%	0.50%	0.15%	0.10%	Not Applicable
AAF Candriam Euro Sustainable Short Term Bonds					
A-EUR	0.40%	0.30%	0.12%	0.08%	Not Applicable
C-EUR	0.25%	0.15%	0.12%	0.08%	Not Applicable
D-EUR	0.25%	0.15%	0.12%	0.08%	Not Applicable
F-EUR	0.25%	0.15%	0.12%	0.08%	Not Applicable
I-EUR	0.20%	0.15%	0.12%	0.08%	Not Applicable
AAF Candriam European Convertibles					
A-EUR	1.40%	1.20%	0.18%	0.12%	Applicable
F-EUR	0.70%	0.60%	0.18%	0.12%	Applicable
I-EUR	0.60%	0.60%	0.15%	0.12%	Not Applicable
R-EUR	0.70%	0.60%	0.18%	0.12%	Applicable
X-EUR	0.50%	0.50%	0.15%	0.12%	Not Applicable
AAF Candriam Global Dividend Equities					
A-EUR	1.75%	1.50%	0.18%	0.16%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.16%	Not Applicable
I-EUR	0.75%	0.75%	0.18%	0.16%	Not Applicable
AAF Candriam French Equities					
A CAP-EUR	1.75%	1.50%	0.18%	0.14%	Not Applicable
A DIS-EUR	1.75%	1.50%	0.18%	0.14%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
I-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
AAF Candriam Global Convertibles					
A-EUR	1.40%	1.20%	0.18%	0.12%	Applicable
F-EUR	0.70%	0.60%	0.18%	0.12%	Applicable
I-EUR	0.60%	0.60%	0.15%	0.12%	Not Applicable
R-EUR	0.70%	0.60%	0.18%	0.12%	Applicable
X-EUR	0.50%	0.50%	0.15%	0.12%	Not Applicable
AAF Candriam Emerging Markets Sustainable Bonds					
A-USD	1.30%	1.00%	0.25%	0.14%	Not Applicable
AH-EUR	1.30%	1.00%	0.25%	0.14%	Not Applicable
CH DIS-EUR	0.75%	0.50%	0.25%	0.14%	Not Applicable
D-USD	0.75%	0.50%	0.25%	0.14%	Not Applicable
DH-EUR	0.75%	0.50%	0.25%	0.14%	Not Applicable
FH-EUR	0.75%	0.50%	0.25%	0.14%	Not Applicable
AAF Candriam Global Sustainable High Yield Bonds					
AH-EUR	1.30%	1.00%	0.25%	0.14%	Not Applicable
CH DIS-EUR	0.75%	0.50%	0.25%	0.14%	Not Applicable
DH-EUR	0.75%	0.50%	0.25%	0.14%	Not Applicable
FH-EUR	0.75%	0.50%	0.25%	0.14%	Not Applicable
IH CAP-EUR	0.65%	0.50%	0.20%	0.14%	Not Applicable
RH CAP-EUR	0.75%	0.50%	0.25%	0.14%	Not Applicable
AAF Candriam Total Return Global Bonds					
A-EUR	1.00%	0.90%	0.18%	0.10%	Applicable
A DIS-EUR	1.00%	0.90%	0.18%	0.10%	Applicable
F-EUR	0.50%	0.45%	0.18%	0.10%	Applicable
I-EUR	0.45%	0.45%	0.18%	0.10%	Not Applicable
R-EUR	0.50%	0.45%	0.18%	0.10%	Applicable
AAF Candriam Total Return Global Equities					
A-EUR	1.75%	1.50%	0.18%	0.16%	Applicable
F-EUR	0.85%	0.75%	0.18%	0.16%	Applicable
I-EUR	0.75%	0.75%	0.18%	0.16%	Not Applicable
AAF Boston Common US Sustainable Equities					
A-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
A-USD	1.50%	1.50%	0.18%	0.14%	Not Applicable
AH-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
C-EUR	0.85%	0.59%	0.18%	0.14%	Not Applicable
C-USD	0.85%	0.59%	0.18%	0.14%	Not Applicable
D-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
I-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
I-USD	0.75%	0.75%	0.15%	0.14%	Not Applicable
R-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
R-USD	0.85%	0.75%	0.18%	0.14%	Not Applicable

NOTES TO THE FINANCIAL STATEMENTS AS AT 30-06-2021

Share Class	Maximum Management fee rate	End of the period Management fee rate	Maximum Other fee rate	End of the period Other fee rate	Performance fee
AAF Sands Emerging Market Equities					
A-EUR	2.00%	1.50%	0.25%	0.18%	Not Applicable
A-USD	2.00%	1.50%	0.25%	0.18%	Not Applicable
C-EUR	1.10%	0.75%	0.25%	0.18%	Not Applicable
D-EUR	1.10%	0.75%	0.25%	0.18%	Not Applicable
F-EUR	1.10%	0.75%	0.25%	0.18%	Not Applicable
I-EUR	1.00%	0.75%	0.20%	0.18%	Not Applicable
I-USD	1.00%	0.75%	0.20%	0.18%	Not Applicable
R-EUR	1.10%	0.75%	0.25%	0.18%	Not Applicable
R-USD	1.10%	0.75%	0.25%	0.18%	Not Applicable
AAF BlueBay Euro Aggregate Bonds					
A-EUR	0.70%	0.70%	0.18%	0.12%	Not Applicable
C-EUR	0.40%	0.33%	0.18%	0.12%	Not Applicable
D-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
F-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
AAF Insight Euro Aggregate Bonds					
A-EUR	0.70%	0.70%	0.18%	0.12%	Not Applicable
A DIS-EUR	0.40%	0.70%	0.18%	0.12%	Not Applicable
C-EUR	0.40%	0.30%	0.18%	0.12%	Not Applicable
D-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
F-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
AAF Euro Sustainable Aggregate Bonds					
E CAP-EUR	0.50%	0.04%	0.18%	0.10%	Not Applicable
AAF American Century European Sustainable Equities					
A-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
C-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
D-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
I-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
R-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
AAF Walter Scott European Equities					
A-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
C-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
D-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
AAF Liontrust Global Impact Equities					
A-EUR	1.50%	1.50%	0.18%	0.16%	Not Applicable
C-EUR	0.85%	0.75%	0.18%	0.16%	Not Applicable
D-EUR	0.85%	0.75%	0.18%	0.16%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.16%	Not Applicable
I-EUR	0.75%	0.75%	0.15%	0.15%	Not Applicable
R-EUR	0.85%	0.75%	0.18%	0.16%	Not Applicable
AAF Flexible Allocation Fund					
B CAP-EUR	0.85%	0.85%	0.18%	0.14%	Not Applicable
B DIS-EUR	0.85%	0.85%	0.18%	0.14%	Not Applicable

7. Change in the composition of the securities portfolio

The list of changes to the composition of the securities portfolio during the period is available free of charge at the Management Company's registered office and from local agents.

8. Transaction costs

For the period ended 30 June 2021, the SICAV incurred transaction costs included in the acquisition cost (composed of broker fees, stamps duties and custody fees in relation to transaction costs) relating to purchases of securities and/or other eligible assets or deducted from the sales proceeds of these assets. Those amounts are recorded in the statement of changes in net assets under the caption "Realized results on investments" and "Net change in unrealized on investments". For most of the bonds those fees are included in the price of the bonds and therefore cannot be isolated.

The transaction costs recorded by the SICAV for the period 1 January 2021 until 30 June 2021 amount as follows:

Sub-fund	Currency	Transaction costs
AAF Fund of Mandates Asia-Pacific Equities	USD	270,050
AAF Fund of Mandates Euro Government Bonds	EUR	-
AAF Fund of Mandates European Equities	EUR	403,654
AAF Fund of Mandates North American Equities	USD	101,222
AAF Fund of Mandates Emerging Market Equities	USD	106,487
AAF Fund of Mandates Euro Corporate Bonds	EUR	-
AAF Fund of Mandates Euro Corporate Bonds Duration Hedged	EUR	-

NOTES TO THE FINANCIAL STATEMENTS AS AT 30-06-2021

Sub-fund	Currency	Transaction costs
AAF Fund of Mandates Flexible Bonds	USD	-
AAF Profile 1	EUR	-
AAF Profile 2	EUR	56,245
AAF Profile 3	EUR	373,023
AAF Profile 4	EUR	662,056
AAF Profile 5	EUR	275,450
AAF Profile 6	EUR	173,603
AAF Verzekeringen Beleggingsfonds Zeer Defensief	EUR	-
AAF Verzekeringen Beleggingsfonds Defensief	EUR	313
AAF Verzekeringen Beleggingsfonds Matig Defensief	EUR	4,615
AAF Verzekeringen Beleggingsfonds Matig Offensief	EUR	12,928
AAF Verzekeringen Beleggingsfonds Offensief	EUR	9,274
AAF Verzekeringen Beleggingsfonds Zeer Offensief	EUR	7,958
AAF Global Sustainable Equities	EUR	142,499
AAF Alger US Equities	USD	86,166
AAF Aristotle US Equities	USD	208,965
AAF Hermes European Equities	EUR	26,916
AAF Pzena European Equities	EUR	454,148
AAF TCW US Equities	USD	2,428
AAF Wellington European Equities	EUR	191,556
AAF Loomis US Equities	USD	952
AAF Pzena US Equities	USD	58,648
AAF Schroder Euro Corporate Bonds	EUR	-
AAF Schroder Euro Corporate Bonds Duration Hedged	EUR	-
AAF Insight Euro Sustainable Corporate Bonds	EUR	-
AAF Insight Euro Sustainable Corporate Bonds Duration Hedged	EUR	-
AAF Numeric Emerging Market Equities	USD	372,564
AAF William Blair Emerging Market Equities	USD	312,914
AAF Kempen Euro Corporate Bonds	EUR	-
AAF Kempen Euro Corporate Bonds Duration Hedged	EUR	-
AAF Comfort Invest II	EUR	158
AAF Comfort Invest III	EUR	1,285
AAF Comfort Invest IV	EUR	964
AAF Blackrock Euro Government Bonds	EUR	-
AAF Insight Euro Government Bonds	EUR	-
AAF Systematic Smart Alpha European Equities	EUR	15,374
AAF EdenTree European Sustainable Equities	EUR	358,166
AAF Parnassus US Sustainable Equities	USD	89,772
AAF Robeco Quant Duration Global Bonds	EUR	-
AAF M&G Emerging Market Equities	USD	123,220
AAF Amundi European Equities	EUR	153,775
AAF Liontrust European Sustainable Equities	EUR	182,888
AAF Aristotle Boston US Smaller Companies Equities	USD	180
AAF Sustainable Profile 2	EUR	2,532
AAF Sustainable Profile 4	EUR	25,142
AAF Sustainable Profile 5	EUR	8,533
AAF Candriam European Smaller Companies Equities	EUR	45,517
AAF Candriam European Sustainable Equities	EUR	81,245
AAF Candriam Euro Sustainable Short Term Bonds	EUR	-
AAF Candriam European Convertibles	EUR	1
AAF Candriam Global Dividend Equities	EUR	18,864
AAF Candriam Global High Yield 2021	EUR	-
AAF Candriam French Equities	EUR	34,757
AAF Candriam Global Convertibles	EUR	277

NOTES TO THE FINANCIAL STATEMENTS AS AT 30-06-2021

Sub-fund	Currency	Transaction costs
AAF Candriam Emerging Markets Sustainable Bonds	USD	-
AAF Candriam Global Sustainable High Yield Bonds	USD	-
AAF Candriam Total Return Global Bonds	EUR	-
AAF Candriam Total Return Global Equities	EUR	27,658
AAF Boston Common US Sustainable Equities	USD	15,527
AAF Sands Emerging Market Equities	USD	58,883
AAF BlueBay Euro Aggregate Bonds	EUR	-
AAF Insight Euro Aggregate Bonds	EUR	-
AAF Euro Sustainable Aggregate Bonds	EUR	-
AAF American Century European Sustainable Equities	EUR	187,347
AAF Walter Scott European Equities	EUR	84,725
AAF Liontrust Global Impact Equities	EUR	1
AAF Flexible Allocation Fund	EUR	-

9. Subsequent events

Share classes to be launched:

Sub-fund	Share Class	Date of launch
AAF Walden US Sustainable Equities	A EUR	1 July 2021
AAF Walden US Sustainable Equities	A USD	1 July 2021
AAF Walden US Sustainable Equities	C EUR	1 July 2021
AAF Walden US Sustainable Equities	D EUR	2 July 2021
AAF Walden US Sustainable Equities	F EUR	2 July 2021
AAF Walden US Sustainable Equities	I EUR	1 July 2021
AAF Walden US Sustainable Equities	I USD	1 July 2021
AAF Walden US Sustainable Equities	R EUR	2 July 2021
AAF Walden US Sustainable Equities	R USD	2 July 2021
AAF Candriam Euro Sustainable Short Term Bonds	A DIS-EUR	9 July 2021
AAF Private Portfolio Bonds	B CAP-EUR	9 July 2021
AAF Private Portfolio Bonds	B DIS-EUR	9 July 2021
AAF Private Portfolio Equities	B CAP-EUR	9 July 2021
AAF Private Portfolio Equities	B DIS-EUR	9 July 2021
AAF Global Balanced	B CAP-EUR	9 July 2021
AAF Global Balanced	B DIS-EUR	9 July 2021

Share classes to be liquidated:

Sub-fund	Share Class	Date of liquidation
AAF TCW US Equities	A-EUR	2 July 2021
AAF TCW US Equities	A-USD	2 July 2021
AAF TCW US Equities	C-EUR	2 July 2021
AAF TCW US Equities	F-EUR	2 July 2021

INFORMATION TO SHAREHOLDERS (UNAUDITED)

Global Market Risk Exposure:

The Management Company of the SICAV, after a risk profile assessment, decided to adopt the VaR to determine the global market risk exposure for AAF Robeco Quant Duration Global Bonds.

The global market risk exposure information for the period ending 30 June, 2021, is as follows:

Sub-Fund	Historical Simulation VaR	Reference Portfolio	VaR Limit Utilisation		
			Maximum leverage observed	Average utilisation of VAR limit	Lowest utilisation of VAR limit
AAF Robeco Quant Duration Global Bonds	Absolute	None	186%	1.2%	0.9%

Information regarding the remuneration policy:

The remuneration policy of the Management Company is consistent with and promotes sound and effective risk management and does not encourage risk-taking which is inconsistent with the risk profile, rules or articles of incorporation of the funds managed.

The remuneration policy reflects the Management Company's objectives for good corporate governance as well as sustained and long-term value creation for the shareholders. The remuneration policy has been designed and implemented to:

- support actively the achievement of the Management Company's strategy and objectives;
- support the competitiveness of the Management Company in the markets it operates;
- be able to attract, develop and retain high-performing and motivated employees.

Employees of the Management Company are offered a competitive and market-aligned remuneration package making fixed salaries a significant component of their total package.

The principles of the remuneration policy are reviewed on a regular basis and adapted to the evolving regulatory framework. The remuneration policy has been approved by the board of directors of the Management Company.

The details of the up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identities of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee, where such a committee exists, can be found on the following website, once the latter will be approved by the AMF: <https://www.abnamroinvestmentsolutions.com/en/footer/regulatory-information.html>. A paper copy of the remuneration policy will be made available free of charge upon request.

Total amount of remuneration paid by the Investment Manager and Sub-Investment Managers are dated 31 December 2020. The current data will be disclosed in the next annual report:

Fixed remuneration (in EUR)	67,103,856
Variable remuneration (in EUR)	105,450,464

Blackrock Investment Management (UK) Ltd. is subject to the Capital Requirements Directive (CRD) remuneration requirements. The CRD requirements are considered equally as effective as the UCITS remuneration regulation which applies to ABN AMRO Funds.

Therefore, and in application of the CRD requirements, only the fixed remuneration fare dated 31 December 2020. The current data will be disclosed in the next annual report:

Fixed remuneration (in EUR)	274,795,640
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The following average exchange rates were used in the preparation of this note:

1 EUR = 0,89233 GBP
1 EUR = 1,22136 USD

