# GENERALI INVESTMENTS SICAV

## Unaudited Semi-Annual report as at 30.06.2020

RCS Luxembourg N B86432

# Contents



Subscriptions can only be received on the basis of the latest prospectus and relevant Key Investor Information Document ("KIID") accompanied by the latest annual report as well as by the latest semi-annual report, if published after the latest annual report.

# Management and Administration

## Investment Managers

Generali Insurance Asset Management S.p.A.
Società di Gestione del Risparmio
Via Machiavelli, 4
I - 34132 Trieste

Generali Investments Partners S.p.A.
Società di Gestione del Risparmio
Via Machiavelli, 4
I - 34132 Trieste

Income Partners Asset Management (HK) Limited
Suite 3311 - 13, Two IFC
8 Finance Street
Hong Kong

Wellington Management International Ltd
Cardinal Place, 80 Victoria Street
London SW1E 5JL
United Kingdom

Sycomore Asset Management
(since March 2, 2020)
14, avenue Hoche
F - 75008 Paris

## Sub-Investment Manager

Wellington Management Company, LLP
280 Congress Street
Boston, Massachusetts 02210
USA

## Management Company

Generali Investments Luxembourg S.A.
4, rue Jean Monnet
L - 2180 Luxembourg

## Registered Office

60, avenue J.F. Kennedy
L - 1855 Luxembourg

## Depositary and Paying Agent

BNP Paribas Securities Services, Luxembourg Branch
60, avenue J.F. Kennedy
L - 1855 Luxembourg

## Central Administration, Registrar, Transfer and Domiciliation Agent

BNP Paribas Securities Services, Luxembourg Branch
60, avenue J.F. Kennedy
L - 1855 Luxembourg

## Legal Advisor

Arendt & Medernach S.A.
41 A, avenue J.F. Kennedy
L - 2082 Luxembourg

## Réviseur d'entreprises agréé

Ernst & Young S.A.
35 E, avenue J.F. Kennedy
L - 1855 Luxembourg

## Board of Directors

### Chairman

Mr Filippo Casagrande
Head of Investments
Generali Investments Partners S.p.A.
Società di Gestione del Risparmio
Via Machiavelli, 4
I - 34132 Trieste

### Directors

Mr Pierre Bouchoms
General Manager
Generali Investments Luxembourg S.A.
4, rue Jean Monnet
L - 2180 Luxembourg

Mr Mike Althaus
Legal Representative
Generali Investments Partners S.p.A.
Società di Gestione del Risparmio, German Branch
Tunisstraße 19-23
D - 50667 Cologne

# Statement of Net Assets as at 30.06.2020

| | Combined | Central & Eastern European Equity | Euro Equity | Euro Equity Controlled Volatility | Euro Future Leaders |
|---|---|---|---|---|---|
| | EUR | EUR | EUR | EUR | EUR |
| Assets | 8,579,121,013.53 | 134,832,803.29 | 41,442,490.88 | 700,266,976.58 | 248,837,368.12 |
| Securities portfolio at market value | 7,932,290,824.59 | 128,944,658.55 | 40,669,806.69 | 621,265,141.77 | 230,195,974.85 |
| *Cost price* | *7,991,060,270.95* | *170,280,056.55* | *40,294,038.59* | *630,527,912.58* | *248,799,852.93* |
| *Unrealised profit/(loss) on the securities portfolio* | *(58,769,446.36)* | *(41,335,398.00)* | *375,768.10* | *(9,262,770.81)* | *(18,603,878.08)* |
| Options purchased at market value | 11,953,422.83 | - | - | - | - |
| *Options purchased at cost* | *14,340,617.88* | - | - | - | - |
| Net unrealised appreciation on forward foreign exchange contracts | 44,040,362.00 | - | - | - | - |
| Net unrealised appreciation on financial future contracts | 27,750.00 | - | - | - | - |
| Net unrealised appreciation on swap contracts/CFDs | 767,548.49 | - | - | - | - |
| Cash at bank | 523,030,840.47 | 5,816,322.27 | 50,072.53 | 78,480,908.98 | 18,391,017.55 |
| Brokers receivable | 15,367,832.45 | - | 669,421.51 | - | - |
| Interest receivable | 46,144,470.85 | 2,207.95 | 2,032.85 | 36,437.22 | 1,282.69 |
| Dividends receivable | 1,318,544.93 | 68,892.15 | 36,750.74 | 484,488.61 | 247,182.87 |
| Receivable on withholding tax reclaim | 83,600.83 | - | - | - | - |
| Subscriptions receivable | 4,054,575.62 | 722.37 | 14,406.56 | - | 1,910.16 |
| Formation expenses | 41,240.47 | - | - | - | - |
| Liabilities | 81,312,023.27 | 242,908.51 | 484,986.76 | 1,374,403.34 | 1,610,310.30 |
| Options sold at market value | 21,085,200.49 | - | - | - | - |
| *Options sold at cost* | *24,055,479.05* | - | - | - | - |
| Net unrealised depreciation on financial future contracts | 17,361,120.48 | - | - | 332,450.00 | - |
| Net unrealised depreciation on swap contracts/CFDs | 1,076,312.80 | - | - | - | - |
| Bank overdrafts | 7,846,834.18 | - | 104,977.12 | - | - |
| Brokers payable | 14,977,282.22 | - | 267,482.02 | - | 1,184,719.67 |
| Interest and dividend payable | 33,940.42 | - | - | - | - |
| Redemptions payable | 7,923,733.10 | 3,750.60 | 1,407.66 | - | 1,731.13 |
| Accrued management fees | 9,252,867.84 | 210,220.61 | 101,127.64 | 901,918.37 | 370,797.47 |
| Accrued depositary and administrative fees | 1,304,804.87 | 22,945.53 | 6,775.55 | 110,606.99 | 41,422.68 |
| Other liabilities | 449,926.87 | 5,991.77 | 3,216.77 | 29,427.98 | 11,639.35 |
| Net asset value | 8,497,808,990.26 | 134,589,894.78 | 40,957,504.12 | 698,892,573.24 | 247,227,057.82 |

# Statement of Net Assets as at 30.06.2020

| | European Equity Recovery | Global Equity | SRI Ageing Population | SRI European Equity | Central & Eastern European Bond |
|---|---|---|---|---|---|
| | EUR | EUR | EUR | EUR | EUR |
| Assets | 185,579,341.36 | 170,249,965.41 | 611,023,784.59 | 215,434,124.13 | 1,044,144,751.35 |
| Securities portfolio at market value | 182,270,455.67 | 159,591,983.09 | 568,666,270.67 | 208,239,852.02 | 999,649,320.91 |
| *Cost price* | *284,999,626.09* | *142,839,652.22* | *543,512,863.21* | *189,599,885.85* | *1,016,894,170.09* |
| *Unrealised profit/(loss) on the securities portfolio* | *(102,729,170.42)* | *16,752,330.87* | *25,153,407.46* | *18,639,966.17* | *(17,244,849.18)* |
| Options purchased at market value | - | - | - | - | - |
| *Options purchased at cost* | - | - | - | - | - |
| Net unrealised appreciation on forward foreign exchange contracts | - | - | - | - | 28,446.84 |
| Net unrealised appreciation on financial future contracts | - | - | - | - | - |
| Net unrealised appreciation on swap contracts/CFDs | - | - | - | - | - |
| Cash at bank | 2,904,526.49 | 10,371,228.14 | 41,754,800.28 | 2,603,491.78 | 27,426,541.85 |
| Brokers receivable | - | - | - | 4,169,924.41 | 5,006,771.24 |
| Interest receivable | 1,467.42 | 2,806.31 | - | - | 12,033,670.51 |
| Dividends receivable | 319,958.17 | 86,613.34 | - | 35,011.37 | - |
| Receivable on withholding tax reclaim | - | 4,687.74 | 38,425.72 | 34,422.05 | - |
| Subscriptions receivable | 82,933.61 | 192,646.79 | 564,287.92 | 351,422.50 | - |
| Formation expenses | - | - | - | - | - |
| Liabilities | 389,235.46 | 589,669.26 | 4,282,995.14 | 5,352,021.12 | 6,223,865.13 |
| Options sold at market value | - | - | - | - | - |
| *Options sold at cost* | - | - | - | - | - |
| Net unrealised depreciation on financial future contracts | - | - | - | - | - |
| Net unrealised depreciation on swap contracts/CFDs | - | - | - | - | - |
| Bank overdrafts | - | - | - | 4,948,912.63 | - |
| Brokers payable | - | - | - | - | 5,000,000.00 |
| Interest and dividend payable | - | - | - | - | - |
| Redemptions payable | 34,651.43 | 232,993.89 | 2,925,202.51 | 10,889.10 | - |
| Accrued management fees | 313,480.57 | 323,468.44 | 1,229,805.24 | 345,078.29 | 1,038,252.38 |
| Accrued depositary and administrative fees | 32,443.23 | 25,906.83 | 91,830.76 | 36,464.17 | 142,173.19 |
| Other liabilities | 8,660.23 | 7,300.10 | 36,156.63 | 10,676.93 | 43,439.56 |
| Net asset value | 185,190,105.90 | 169,660,296.15 | 606,740,789.45 | 210,082,103.01 | 1,037,920,886.22 |

# Statement of Net Assets as at 30.06.2020

| | Convertible Bond | Euro Bond | Euro Bond 1-3 Years | Euro Bond 3-5 Years | Euro Corporate Bond |
|---|---|---|---|---|---|
| | EUR | EUR | EUR | EUR | EUR |
| Assets | 104,190,071.51 | 856,675,061.48 | 602,507,231.12 | 22,281,090.93 | 139,326,315.35 |
| Securities portfolio at market value | 99,338,230.44 | 783,433,048.51 | 579,112,172.25 | 20,602,472.48 | 136,059,012.70 |
| *Cost price* | *93,925,664.01* | *744,841,060.86* | *575,112,816.76* | *20,332,783.41* | *135,759,232.91* |
| *Unrealised profit/(loss) on the securities portfolio* | *5,412,566.43* | *38,591,987.65* | *3,999,355.49* | *269,689.07* | *299,779.79* |
| Options purchased at market value | 532,250.00 | - | - | - | - |
| *Options purchased at cost* | *441,918.85* | - | - | - | - |
| Net unrealised appreciation on forward foreign exchange contracts | 234,381.88 | - | - | - | - |
| Net unrealised appreciation on financial future contracts | - | - | - | - | - |
| Net unrealised appreciation on swap contracts/CFDs | 31,310.16 | - | - | - | 8,402.03 |
| Cash at bank | 2,421,252.74 | 67,986,159.40 | 19,854,062.55 | 1,521,709.07 | 2,287,139.42 |
| Brokers receivable | 1,415,314.46 | - | - | - | - |
| Interest receivable | 216,141.70 | 5,012,683.61 | 2,660,981.71 | 139,905.45 | 939,208.57 |
| Dividends receivable | - | - | - | - | - |
| Receivable on withholding tax reclaim | 1,190.13 | - | - | - | - |
| Subscriptions receivable | - | 243,169.96 | 880,014.61 | 17,003.93 | 32,552.63 |
| Formation expenses | - | - | - | - | - |
| Liabilities | 160,256.85 | 6,384,735.15 | 3,812,330.45 | 116,599.19 | 194,604.63 |
| Options sold at market value | 17,750.00 | - | - | - | - |
| *Options sold at cost* | *45,000.00* | - | - | - | - |
| Net unrealised depreciation on financial future contracts | - | 2,373,161.40 | 2,276,289.11 | 43,500.00 | - |
| Net unrealised depreciation on swap contracts/CFDs | - | - | - | - | - |
| Bank overdrafts | - | - | - | - | - |
| Brokers payable | - | - | - | - | - |
| Interest and dividend payable | 882.65 | - | - | - | 8,868.54 |
| Redemptions payable | 2,629.83 | 2,734,090.12 | 1,035,773.49 | 54,192.94 | 26,226.18 |
| Accrued management fees | 115,776.19 | 1,098,028.73 | 372,345.83 | 13,792.00 | 135,168.06 |
| Accrued depositary and administrative fees | 18,796.01 | 126,202.80 | 92,361.55 | 3,807.88 | 16,241.66 |
| Other liabilities | 4,422.17 | 53,252.10 | 35,560.47 | 1,306.37 | 8,100.19 |
| Net asset value | 104,029,814.66 | 850,290,326.33 | 598,694,900.67 | 22,164,491.74 | 139,131,710.72 |

# Statement of Net Assets as at 30.06.2020

| | Euro Corporate Short Term Bond | Euro Covered Bond | Euro Green & Sustainable Bond | Euro Short Term Bond | Total Return Euro High Yield |
|---|---|---|---|---|---|
| | EUR | EUR | EUR | EUR | EUR |
| Assets | 189,003,227.93 | 16,178,026.28 | 69,128,739.88 | 360,339,019.78 | 40,245,775.99 |
| Securities portfolio at market value | 179,264,535.69 | 14,156,189.45 | 64,077,207.66 | 341,753,316.75 | 36,080,123.00 |
| *Cost price* | *186,020,385.38* | *13,872,989.24* | *64,290,187.29* | *341,910,917.46* | *36,787,328.37* |
| *Unrealised profit/(loss) on the securities portfolio* | *(6,755,849.69)* | *283,200.21* | *(212,979.63)* | *(157,600.71)* | *(707,205.37)* |
| Options purchased at market value | - | - | - | - | - |
| *Options purchased at cost* | - | - | - | - | - |
| Net unrealised appreciation on forward foreign exchange contracts | - | - | - | - | - |
| Net unrealised appreciation on financial future contracts | 27,550.00 | - | 200.00 | - | - |
| Net unrealised appreciation on swap contracts/CFDs | 626,174.82 | - | - | - | 101,661.48 |
| Cash at bank | 7,093,815.51 | 1,886,132.18 | 4,823,499.03 | 16,098,791.44 | 1,714,868.94 |
| Brokers receivable | - | - | - | - | 1,999,115.14 |
| Interest receivable | 1,989,582.25 | 75,720.08 | 186,592.72 | 1,175,849.62 | 311,722.73 |
| Dividends receivable | - | - | - | - | - |
| Receivable on withholding tax reclaim | - | - | - | - | - |
| Subscriptions receivable | 1,569.66 | 59,984.57 | - | 1,311,061.97 | 38,284.70 |
| Formation expenses | - | - | 41,240.47 | - | - |
| Liabilities | 157,080.42 | 31,554.76 | 1,480,836.74 | 1,720,643.32 | 2,064,408.36 |
| Options sold at market value | - | - | - | - | - |
| *Options sold at cost* | - | - | - | - | - |
| Net unrealised depreciation on financial future contracts | - | - | - | 808,500.00 | 15,880.00 |
| Net unrealised depreciation on swap contracts/CFDs | - | - | - | - | - |
| Bank overdrafts | - | - | - | - | 21.64 |
| Brokers payable | - | - | 1,423,895.12 | - | 1,936,173.52 |
| Interest and dividend payable | 2,086.96 | 13.46 | - | - | 1,373.60 |
| Redemptions payable | 7,635.51 | 11,311.44 | 7,844.81 | 690,686.85 | 27,903.68 |
| Accrued management fees | 106,268.43 | 16,985.95 | 40,168.65 | 144,904.65 | 72,554.94 |
| Accrued depositary and administrative fees | 32,336.02 | 2,267.27 | 6,416.46 | 58,322.32 | 7,840.38 |
| Other liabilities | 8,753.50 | 976.64 | 2,511.70 | 18,229.50 | 2,660.60 |
| Net asset value | 188,846,147.51 | 16,146,471.52 | 67,647,903.14 | 358,618,376.46 | 38,181,367.63 |

# Statement of Net Assets as at 30.06.2020

| | Absolute Return Multi Strategies | Global Multi Asset Income | Global Income Opportunities | Income Partners Asian Debt Fund |
|---|---|---|---|---|
| | EUR | EUR | EUR | EUR |
| Assets | 282,410,169.83 | 222,636,453.47 | 2,027,364,177.58 | 295,024,046.69 |
| Securities portfolio at market value | 230,647,280.42 | 164,379,614.74 | 1,877,360,302.14 | 266,533,854.14 |
| *Cost price* | *231,885,743.39* | *162,943,556.49* | *1,848,495,083.13* | *267,134,464.14* |
| *Unrealised profit/(loss) on the securities portfolio* | *(1,238,462.97)* | *1,436,058.25* | *28,865,219.01* | *(600,610.00)* |
| Options purchased at market value | 5,987,178.91 | 5,433,993.92 | - | - |
| *Options purchased at cost* | *9,235,430.70* | *4,663,268.33* | - | - |
| Net unrealised appreciation on forward foreign exchange contracts | 212,144.41 | - | 40,493,020.24 | 3,072,368.63 |
| Net unrealised appreciation on financial future contracts | - | - | - | - |
| Net unrealised appreciation on swap contracts/CFDs | - | - | - | - |
| Cash at bank | 43,896,636.37 | 52,046,792.38 | 91,572,233.09 | 22,028,838.48 |
| Brokers receivable | - | - | 2,107,285.69 | - |
| Interest receivable | 1,381,890.28 | 753,965.32 | 15,831,336.42 | 3,388,985.44 |
| Dividends receivable | 24,476.70 | 15,170.98 | - | - |
| Receivable on withholding tax reclaim | 4,875.19 | - | - | - |
| Subscriptions receivable | 255,687.55 | 6,916.13 | - | - |
| Formation expenses | - | - | - | - |
| Liabilities | 19,156,378.52 | 20,224,921.86 | 4,979,574.51 | 277,703.49 |
| Options sold at market value | 12,656,924.71 | 8,410,525.78 | - | - |
| *Options sold at cost* | *16,435,440.76* | *7,575,038.29* | - | - |
| Net unrealised depreciation on financial future contracts | 2,777,944.76 | 7,785,578.33 | 947,816.88 | - |
| Net unrealised depreciation on swap contracts/CFDs | 295,783.25 | 780,529.55 | - | - |
| Bank overdrafts | - | 2,775,707.40 | 17,178.80 | 36.59 |
| Brokers payable | 2,965,839.92 | - | 2,199,171.97 | - |
| Interest and dividend payable | 14,721.71 | - | - | 5,993.50 |
| Redemptions payable | 109,713.28 | 5,098.65 | - | - |
| Accrued management fees | 281,700.17 | 415,008.08 | 1,390,919.95 | 215,097.20 |
| Accrued depositary and administrative fees | 41,995.84 | 32,735.64 | 310,582.50 | 44,329.61 |
| Other liabilities | 11,754.88 | 19,738.43 | 113,904.41 | 12,246.59 |
| Net asset value | 263,253,791.31 | 202,411,531.61 | 2,022,384,603.07 | 294,746,343.20 |

# Statement of Operations and Changes in Net Assets for the period from 01.01.2020 to 30.06.2020

| | Combined | Central & Eastern European Equity | Euro Equity | Euro Equity Controlled Volatility | Euro Future Leaders |
|---|---|---|---|---|---|
| | EUR | EUR | EUR | EUR | EUR |
| Income | 112,848,133.73 | 494,720.67 | 503,077.04 | 9,265,045.16 | 2,227,334.16 |
| Net dividends | 26,982,760.22 | 470,024.95 | 490,773.61 | 9,194,287.63 | 2,199,926.31 |
| Net interest on bonds | 79,694,526.65 | - | - | - | - |
| Bank interest on cash account | 492,062.11 | 3,155.76 | 106.33 | 436.86 | 161.23 |
| Interest on swap contracts/CFDs | 5,044,874.84 | - | - | - | - |
| Net securities lending income | 633,909.91 | 21,539.96 | 12,197.10 | 70,320.67 | 27,246.62 |
| Expenses | 28,264,104.49 | 607,073.34 | 324,630.63 | 2,818,008.78 | 1,251,198.31 |
| Management fees | 22,073,781.52 | 531,239.99 | 238,218.15 | 2,121,469.76 | 932,450.84 |
| Taxe d'abonnement | 538,892.56 | 6,735.48 | 4,809.64 | 33,747.73 | 13,746.48 |
| Depositary and administrative fees | 1,502,682.66 | 27,455.91 | 9,177.99 | 115,282.53 | 44,633.77 |
| Professional and legal fees | 539,259.61 | 14,163.23 | 3,631.56 | 33,084.94 | 16,363.13 |
| Amortisation of formation expenses | 4,554.15 | - | - | - | - |
| Bank interest and charges | 1,170,044.58 | 4,533.44 | 2,794.05 | 228,624.63 | 33,839.76 |
| Transaction costs | 1,335,147.10 | 20,093.52 | 64,554.10 | 274,506.42 | 204,387.84 |
| Interest on swap contracts/CFDs | 913,402.85 | - | - | - | - |
| Other expenses | 186,339.46 | 2,851.77 | 1,445.14 | 11,292.77 | 5,776.49 |
| Net income/(loss) from investments | 84,584,029.24 | (112,352.67) | 178,446.41 | 6,447,036.38 | 976,135.85 |
| Net realised profit/(loss) on: | | | | | |
| - sales of securities | (84,427,814.55) | (3,780,500.26) | (4,345,337.34) | (33,879,815.11) | (5,922,059.99) |
| - option contracts | (10,971,106.03) | - | - | 6,674,543.50 | - |
| - forward foreign exchange contracts | (63,410,085.94) | 7,271.57 | - | - | - |
| - financial future contracts | 46,856,982.62 | - | - | 25,795,650.02 | - |
| - swap contracts/CFDs | (5,583,779.88) | - | - | - | - |
| - foreign exchange | (1,918,786.47) | (51,399.84) | (190.27) | (1,315.26) | 18,138.54 |
| Net realised profit/(loss) | (34,870,561.01) | (3,936,981.20) | (4,167,081.20) | 5,036,099.53 | (4,927,785.60) |
| Movement in net unrealised appreciation/(depreciation) on: | | | | | |
| - securities | (421,014,624.93) | (41,789,516.43) | (2,999,081.20) | (76,797,647.79) | (41,074,332.03) |
| - option contracts | 730,576.67 | - | - | - | - |
| - forward foreign exchange contracts | 42,789,126.56 | - | - | - | - |
| - financial future contracts | (22,059,615.00) | - | - | (165,830.00) | - |
| - swap contracts/CFDs | 10,031,568.47 | - | - | - | - |
| Increase/(decrease) in net assets as a result of operations | (424,393,529.24) | (45,726,497.63) | (7,166,162.40) | (71,927,378.26) | (46,002,117.63) |
| Dividends paid | (77,092,723.31) | - | - | (9,557,593.20) | - |
| Subscription of accumulation shares | 844,741,373.20 | 1,015,432.10 | 3,233,758.74 | 1,479,438.29 | 7,072,282.26 |
| Subscription of distribution shares | 308,151,056.40 | - | - | 383.82 | 5,079,168.00 |
| Redemption of accumulation shares | (928,431,422.51) | (6,245,485.59) | (6,624,701.75) | (1,518,502.32) | (41,280,071.61) |
| Redemption of distribution shares | (371,185,829.40) | - | - | (4,578,184.54) | (5,036,004.00) |
| Increase/(decrease) in net assets | (648,211,074.86) | (50,956,551.12) | (10,557,105.41) | (86,101,836.21) | (80,166,742.98) |
| Net assets at the beginning of the period | 9,146,020,065.12 | 185,546,445.90 | 51,514,609.53 | 784,994,409.45 | 327,393,800.80 |
| Net assets at the end of the period | 8,497,808,990.26 | 134,589,894.78 | 40,957,504.12 | 698,892,573.24 | 247,227,057.82 |

# Statement of Operations and Changes in Net Assets for the period from 01.01.2020 to 30.06.2020

| | European Equity Recovery | Global Equity | SRI Ageing Population | SRI European Equity | Central & Eastern European Bond |
|---|---|---|---|---|---|
| | EUR | EUR | EUR | EUR | EUR |
| Income | 2,427,899.69 | 1,481,588.62 | 6,697,517.18 | 2,622,517.61 | 10,839,582.61 |
| Net dividends | 2,404,380.88 | 1,461,992.15 | 6,696,272.07 | 2,621,933.01 | - |
| Net interest on bonds | - | - | - | - | 10,816,410.61 |
| Bank interest on cash account | - | 2,758.61 | 1,245.11 | 584.60 | 23,172.00 |
| Interest on swap contracts/CFDs | - | - | - | - | - |
| Net securities lending income | 23,518.81 | 16,837.86 | - | - | - |
| Expenses | 944,061.25 | 815,780.42 | 3,250,537.73 | 1,013,150.62 | 2,629,660.89 |
| Management fees | 815,853.45 | 722,081.64 | 2,720,376.44 | 795,134.41 | 2,272,439.97 |
| Taxe d'abonnement | 9,835.21 | 8,290.75 | 47,656.49 | 12,905.38 | 49,135.79 |
| Depositary and administrative fees | 35,623.34 | 28,613.67 | 97,311.06 | 39,438.16 | 150,305.50 |
| Professional and legal fees | 13,311.02 | 10,133.32 | 77,662.24 | 41,566.79 | 53,397.06 |
| Amortisation of formation expenses | - | - | - | - | - |
| Bank interest and charges | 13,016.53 | 16,281.50 | 99,038.37 | 29,245.41 | 91,421.61 |
| Transaction costs | 52,174.77 | 27,318.90 | 198,588.19 | 90,602.61 | - |
| Interest on swap contracts/CFDs | - | - | - | - | - |
| Other expenses | 4,246.93 | 3,060.64 | 9,904.94 | 4,257.86 | 12,960.96 |
| Net income/(loss) from investments | 1,483,838.44 | 665,808.20 | 3,446,979.45 | 1,609,366.99 | 8,209,921.72 |
| Net realised profit/(loss) on: | | | | | |
| - sales of securities | (11,348,776.49) | (1,218,048.51) | (11,344,489.31) | (9,091,822.70) | (3,477,767.82) |
| - option contracts | - | - | - | - | - |
| - forward foreign exchange contracts | - | - | - | - | (1,387,076.42) |
| - financial future contracts | - | - | - | - | - |
| - swap contracts/CFDs | - | - | - | - | - |
| - foreign exchange | - | (114,998.41) | (60,817.89) | (110,875.85) | 14,830.38 |
| Net realised profit/(loss) | (9,864,938.05) | (667,238.72) | (7,958,327.75) | (7,593,331.56) | 3,359,907.86 |
| Movement in net unrealised appreciation/(depreciation) on: | | | | | |
| - securities | (52,672,996.04) | (13,679,041.38) | (64,005,491.63) | (17,679,203.02) | (24,868,590.75) |
| - option contracts | - | - | - | - | - |
| - forward foreign exchange contracts | - | - | - | - | (427,216.90) |
| - financial future contracts | - | - | - | - | - |
| - swap contracts/CFDs | - | - | - | - | - |
| Increase/(decrease) in net assets as a result of operations | (62,537,934.09) | (14,346,280.10) | (71,963,819.38) | (25,272,534.58) | (21,935,899.79) |
| Dividends paid | - | (6,970.85) | (2,549.88) | - | (9,088,642.85) |
| Subscription of accumulation shares | 20,251,258.33 | 27,696,111.23 | 100,675,227.68 | 22,368,275.06 | 428,489.33 |
| Subscription of distribution shares | 1,592.08 | - | 702,526.39 | - | 205,895,551.79 |
| Redemption of accumulation shares | (30,820,237.47) | (17,600,588.60) | (91,261,204.48) | (32,419,766.84) | (8,191,312.14) |
| Redemption of distribution shares | (11,921.17) | (1,955,224.85) | (857,645.56) | (12,064,931.44) | - |
| Increase/(decrease) in net assets | (73,117,242.32) | (6,212,953.17) | (62,707,465.23) | (47,388,957.80) | 167,108,186.34 |
| Net assets at the beginning of the period | 258,307,348.22 | 175,873,249.32 | 669,448,254.68 | 257,471,060.81 | 870,812,699.88 |
| Net assets at the end of the period | 185,190,105.90 | 169,660,296.15 | 606,740,789.45 | 210,082,103.01 | 1,037,920,886.22 |

# Statement of Operations and Changes in Net Assets for the period from 01.01.2020 to 30.06.2020

| | Convertible Bond | Euro Bond | Euro Bond 1-3 Years | Euro Bond 3-5 Years | Euro Corporate Bond |
|---|---|---|---|---|---|
| | EUR | EUR | EUR | EUR | EUR |
| Income | 435,901.29 | 7,787,359.43 | 4,955,644.40 | 238,252.41 | 1,217,517.02 |
| Net dividends | - | - | - | - | - |
| Net interest on bonds | 418,852.96 | 7,660,903.64 | 4,884,801.84 | 234,345.41 | 941,038.72 |
| Bank interest on cash account | 4,312.05 | 2.52 | 2.27 | 0.64 | 2,375.92 |
| Interest on swap contracts/CFDs | 1,435.51 | - | - | - | 267,244.44 |
| Net securities lending income | 11,300.77 | 126,453.27 | 70,840.29 | 3,906.36 | 6,857.94 |
| Expenses | 414,497.15 | 2,928,474.37 | 1,201,310.75 | 55,635.04 | 483,644.89 |
| Management fees | 282,035.69 | 2,501,400.20 | 927,984.31 | 37,728.69 | 281,587.19 |
| Taxe d'abonnement | 5,759.06 | 78,441.30 | 52,112.25 | 1,902.49 | 10,087.31 |
| Depositary and administrative fees | 23,997.25 | 130,609.74 | 95,965.25 | 6,139.97 | 24,592.96 |
| Professional and legal fees | 5,560.73 | 43,467.73 | 28,703.44 | 3,948.62 | 11,841.59 |
| Amortisation of formation expenses | - | - | - | - | - |
| Bank interest and charges | 17,536.33 | 133,501.99 | 69,416.95 | 3,747.14 | 17,013.28 |
| Transaction costs | 46,559.38 | 28,633.00 | 17,931.24 | 761.89 | 1,252.68 |
| Interest on swap contracts/CFDs | 30,340.31 | - | - | - | 134,958.24 |
| Other expenses | 2,708.40 | 12,420.41 | 9,197.31 | 1,406.24 | 2,311.64 |
| Net income/(loss) from investments | 21,404.14 | 4,858,885.06 | 3,754,333.65 | 182,617.37 | 733,872.13 |
| Net realised profit/(loss) on: | | | | | |
| - sales of securities | 49,575.13 | 4,505,211.06 | 591,372.87 | (45,842.34) | (661,975.22) |
| - option contracts | 476,828.29 | - | - | - | 100,550.00 |
| - forward foreign exchange contracts | (1,230,750.04) | - | - | - | - |
| - financial future contracts | - | 12,861,585.71 | 4,752,779.61 | 290,487.76 | 173,554.22 |
| - swap contracts/CFDs | (75,096.66) | - | - | - | (72,222.39) |
| - foreign exchange | 582,102.94 | - | - | - | 6,391.42 |
| Net realised profit/(loss) | (175,936.20) | 22,225,681.83 | 9,098,486.13 | 427,262.79 | 280,170.16 |
| Movement in net unrealised appreciation/(depreciation) on: | | | | | |
| - securities | (1,661,807.24) | (2,481,965.38) | (6,327,938.59) | (312,685.60) | (636,361.51) |
| - option contracts | 378,121.01 | - | - | - | - |
| - forward foreign exchange contracts | 135,590.13 | - | - | - | - |
| - financial future contracts | - | (2,470,690.00) | (2,757,372.51) | (80,769.26) | 13,000.00 |
| - swap contracts/CFDs | (115,215.99) | - | - | - | 878,299.46 |
| Increase/(decrease) in net assets as a result of operations | (1,439,248.29) | 17,273,026.45 | 13,175.03 | 33,807.93 | 535,108.11 |
| Dividends paid | (31,835.12) | (372,944.98) | (15,949.71) | - | (62,781.54) |
| Subscription of accumulation shares | 4,370,965.45 | 173,491,258.57 | 251,521,763.63 | 3,844,528.53 | 63,363,722.48 |
| Subscription of distribution shares | - | 2,989,322.36 | 1,406,577.87 | - | - |
| Redemption of accumulation shares | (24,428,914.26) | (139,423,676.83) | (184,099,075.38) | (8,982,443.25) | (28,878,612.69) |
| Redemption of distribution shares | - | (1,208,504.81) | (972,885.09) | - | (49,754.76) |
| Increase/(decrease) in net assets | (21,529,032.22) | 52,748,480.76 | 67,853,606.35 | (5,104,106.79) | 34,907,681.60 |
| Net assets at the beginning of the period | 125,558,846.88 | 797,541,845.57 | 530,841,294.32 | 27,268,598.53 | 104,224,029.12 |
| Net assets at the end of the period | 104,029,814.66 | 850,290,326.33 | 598,694,900.67 | 22,164,491.74 | 139,131,710.72 |

# Statement of Operations and Changes in Net Assets for the period from 01.01.2020 to 30.06.2020

| | Euro Corporate Short Term Bond | Euro Covered Bond | Euro Green & Sustainable Bond | Euro Short Term Bond | Total Return Euro High Yield |
|---|---|---|---|---|---|
| | EUR | EUR | EUR | EUR | EUR |
| Income | 3,046,642.54 | 81,192.90 | 179,609.50 | 2,471,770.02 | 775,682.39 |
| Net dividends | - | 2,223.75 | - | - | - |
| Net interest on bonds | 2,505,432.38 | 77,910.74 | 179,609.48 | 2,409,838.91 | 766,186.01 |
| Bank interest on cash account | 911.64 | 50.56 | 0.02 | 0.13 | 1,004.24 |
| Interest on swap contracts/CFDs | 499,194.44 | - | - | - | 1,164.29 |
| Net securities lending income | 41,104.08 | 1,007.85 | - | 61,930.98 | 7,327.85 |
| Expenses | 517,653.37 | 51,846.26 | 105,046.73 | 501,731.29 | 359,175.31 |
| Management fees | 296,458.28 | 39,423.95 | 82,888.29 | 327,220.91 | 192,612.72 |
| Taxe d'abonnement | 11,335.03 | 1,353.91 | 2,639.12 | 24,425.23 | 3,852.59 |
| Depositary and administrative fees | 37,281.41 | 4,579.10 | 9,020.18 | 62,679.98 | 15,621.50 |
| Professional and legal fees | 24,543.55 | 2,329.98 | 1,751.20 | 20,596.05 | 3,645.72 |
| Amortisation of formation expenses | - | - | 4,554.15 | - | - |
| Bank interest and charges | 27,360.27 | 1,815.81 | 2,807.23 | 46,045.89 | 19,093.60 |
| Transaction costs | 4,203.93 | 1,203.89 | 541.60 | 14,348.05 | 12,697.20 |
| Interest on swap contracts/CFDs | 112,358.70 | - | - | - | 109,910.59 |
| Other expenses | 4,112.20 | 1,139.62 | 844.96 | 6,415.18 | 1,741.39 |
| Net income/(loss) from investments | 2,528,989.17 | 29,346.64 | 74,562.77 | 1,970,038.73 | 416,507.08 |
| Net realised profit/(loss) on: | | | | | |
| - sales of securities | (4,134,791.85) | (4,657.53) | (39,376.69) | (27,252.39) | (3,270,113.03) |
| - option contracts | 120,900.00 | - | - | - | (472,103.77) |
| - forward foreign exchange contracts | - | - | - | - | 1,462.52 |
| - financial future contracts | 372,455.92 | - | 144,911.96 | 1,243,635.05 | (188,799.40) |
| - swap contracts/CFDs | 901,317.28 | - | - | - | (195,367.51) |
| - foreign exchange | (8.54) | (11.61) | - | - | 10,192.50 |
| Net realised profit/(loss) | (211,138.02) | 24,677.50 | 180,098.04 | 3,186,421.39 | (3,698,221.61) |
| Movement in net unrealised appreciation/(depreciation) on: | | | | | |
| - securities | (2,584,810.68) | 9,950.76 | 3,840.16 | (3,932,000.96) | (1,427,628.37) |
| - option contracts | - | - | - | - | 6,483.10 |
| - forward foreign exchange contracts | - | - | - | - | - |
| - financial future contracts | 144,550.00 | - | 200.00 | (692,274.30) | 51,238.04 |
| - swap contracts/CFDs | 2,305,171.02 | - | - | - | 1,848,031.09 |
| Increase/(decrease) in net assets as a result of operations | (346,227.68) | 34,628.26 | 184,138.20 | (1,437,853.87) | (3,220,097.75) |
| Dividends paid | (176,307.55) | - | - | - | - |
| Subscription of accumulation shares | 15,689,055.81 | 3,476,672.40 | 8,533,079.90 | 80,251,436.77 | 6,461,386.00 |
| Subscription of distribution shares | - | - | 42,198,903.05 | - | - |
| Redemption of accumulation shares | (57,847,936.53) | (2,222,910.92) | (1,043,473.01) | (129,418,332.67) | (30,605,919.59) |
| Redemption of distribution shares | - | - | (7,000,000.03) | (288.95) | - |
| Increase/(decrease) in net assets | (42,681,415.95) | 1,288,389.74 | 42,872,648.11 | (50,605,038.72) | (27,364,631.34) |
| Net assets at the beginning of the period | 231,527,563.46 | 14,858,081.78 | 24,775,255.03 | 409,223,415.18 | 65,545,998.97 |
| Net assets at the end of the period | 188,846,147.51 | 16,146,471.52 | 67,647,903.14 | 358,618,376.46 | 38,181,367.63 |

# Statement of Operations and Changes in Net Assets for the period from 01.01.2020 to 30.06.2020

| | Absolute Return Credit Strategies* | Absolute Return Multi Strategies | Global Multi Asset Income | Global Income Opportunities | Income Partners Asian Debt Fund |
|---|---|---|---|---|---|
| | EUR | EUR | EUR | EUR | EUR |
| Income | 4,013,578.07 | 3,006,988.81 | 5,566,642.16 | 36,556,039.93 | 5,956,030.12 |
| Net dividends | 1,305.36 | 401,982.34 | 1,020,718.16 | 16,940.00 | - |
| Net interest on bonds | 3,780,118.28 | 2,420,883.55 | 561,265.45 | 36,121,957.77 | 5,914,970.90 |
| Bank interest on cash account | 6,989.54 | 6,008.73 | 24,310.60 | 380,586.25 | 33,886.50 |
| Interest on swap contracts/CFDs | 210,961.87 | 153,270.30 | 3,911,603.99 | - | - |
| Net securities lending income | 14,203.02 | 24,843.89 | 48,743.96 | 36,555.91 | 7,172.72 |
| Expenses | 1,426,080.87 | 996,238.37 | 1,317,288.77 | 3,671,376.34 | 580,003.01 |
| Management fees | 754,193.94 | 652,010.55 | 946,550.74 | 3,108,522.35 | 493,899.06 |
| Taxe d'abonnement | 7,848.77 | 14,883.58 | 25,165.74 | 98,233.40 | 13,989.83 |
| Depositary and administrative fees | 69,128.56 | 50,374.44 | 50,584.56 | 327,867.63 | 46,398.20 |
| Professional and legal fees | 12,858.96 | 13,675.44 | 10,862.09 | 79,686.96 | 12,474.26 |
| Amortisation of formation expenses | - | - | - | - | - |
| Bank interest and charges | 123,984.34 | 81,749.15 | 83,711.74 | 14,049.65 | 9,415.91 |
| Transaction costs | 6,202.80 | 66,371.50 | 192,388.30 | 9,825.29 | - |
| Interest on swap contracts/CFDs | 413,463.79 | 112,371.22 | - | - | - |
| Other expenses | 38,399.71 | 4,802.49 | 8,025.60 | 33,191.06 | 3,825.75 |
| Net income/(loss) from investments | 2,587,497.20 | 2,010,750.44 | 4,249,353.39 | 32,884,663.59 | 5,376,027.11 |
| Net realised profit/(loss) on: | | | | | |
| - sales of securities | (3,655,182.02) | 1,394,980.94 | (4,322,405.30) | 12,851,419.60 | (3,250,160.25) |
| - option contracts | (613,975.00) | (2,222,589.50) | (15,035,259.55) | - | - |
| - forward foreign exchange contracts | (8,750,377.97) | (1,410,012.14) | - | (45,502,297.95) | (5,138,305.51) |
| - financial future contracts | 189,948.92 | 6,489,915.80 | 4,046,320.66 | (9,315,463.61) | - |
| - swap contracts/CFDs | 1,665,545.10 | (1,875,614.32) | (5,932,341.38) | - | - |
| - foreign exchange | 2,672,419.85 | 309,974.71 | (560,794.32) | (5,719,719.54) | 1,087,294.72 |
| Net realised profit/(loss) | (5,904,123.92) | 4,697,405.93 | (17,555,126.50) | (14,801,397.91) | (1,925,143.93) |
| Movement in net unrealised appreciation/(depreciation) on: | | | | | |
| - securities | (4,828,157.43) | (7,260,582.94) | (1,610,865.60) | (45,441,822.79) | (6,955,888.49) |
| - option contracts | - | 530,776.80 | (184,804.24) | - | - |
| - forward foreign exchange contracts | (26,450.70) | 1,319,521.26 | - | 39,850,112.46 | 1,937,570.31 |
| - financial future contracts | (598,312.85) | (2,947,945.58) | (10,363,631.24) | (2,191,777.30) | - |
| - swap contracts/CFDs | 3,239,708.16 | 1,985,909.56 | (110,334.83) | - | - |
| Increase/(decrease) in net assets as a result of operations | (8,117,336.74) | (1,674,914.97) | (29,824,762.41) | (22,584,885.54) | (6,943,462.11) |
| Dividends paid | (2,217,591.19) | (834,359.38) | (2,287,557.99) | (47,580,470.18) | (4,857,168.89) |
| Subscription of accumulation shares | - | 35,080,690.60 | 14,436,540.04 | - | - |
| Subscription of distribution shares | - | - | 60,999.61 | 30,494,715.42 | 19,321,316.01 |
| Redemption of accumulation shares | (51,050,123.04) | (31,502,947.90) | (2,965,185.64) | - | - |
| Redemption of distribution shares | (280,582,473.45) | (11,920,307.07) | (14,479,225.26) | (30,468,478.42) | - |
| Increase/(decrease) in net assets | (341,967,524.42) | (10,851,838.72) | (35,059,191.65) | (70,139,118.72) | 7,520,685.01 |
| Net assets at the beginning of the period | 341,967,524.42 | 274,105,630.03 | 237,470,723.26 | 2,092,523,721.79 | 287,225,658.19 |
| Net assets at the end of the period | - | 263,253,791.31 | 202,411,531.61 | 2,022,384,603.07 | 294,746,343.20 |

* Sub-fund liquidated on 15.05.2020

# Key Figures

| | Currency | 30.06.2020 | 31.12.2019 | 31.12.2018 |
|---|---|---|---|---|
| **Central & Eastern European Equity** | | | | |
| Total Net Assets | EUR | 134,589,894.78 | 185,546,445.90 | 177,303,902.25 |
| Net Asset Value per | | | | |
| Class A Accumulation shares | EUR | 217.01 | 286.05 | 266.27 |
| Class A Distribution shares | EUR | 76.72 | 101.13 | 97.18 |
| Class B Accumulation shares | EUR | 218.22 | 288.01 | 268.92 |
| Class C Accumulation shares | EUR | 147.45 | 194.85 | 182.30 |
| Class D Accumulation shares | EUR | 163.23 | 216.61 | 204.37 |
| Class E Accumulation shares | EUR | 150.50 | 200.20 | 189.84 |
| **Euro Equity** | | | | |
| Total Net Assets | EUR | 40,957,504.12 | 51,514,609.53 | 39,198,235.04 |
| Net Asset Value per | | | | |
| Class B Accumulation shares | EUR | 104.50 | 121.49 | 99.82 |
| Class C Accumulation shares | EUR | 103.20 | 120.12 | 98.95 |
| Class D Accumulation shares | EUR | 98.68 | 115.17 | 95.38 |
| Class E Accumulation shares | EUR | 94.53 | 110.76 | 92.47 |
| Class G Accumulation shares | EUR | 91.07 | 105.80 | 86.83 |
| **Euro Equity Controlled Volatility** | | | | |
| Total Net Assets | EUR | 698,892,573.24 | 784,994,409.45 | 1,129,120,195.07 |
| Net Asset Value per | | | | |
| Class A Distribution shares | EUR | 108.58 | 121.17 | 102.04 |
| Class B Accumulation shares | EUR | 108.81 | 119.82 | 98.48 |
| Class D Accumulation shares | EUR | 105.11 | 116.20 | 96.25 |
| Class E Accumulation shares | EUR | 102.88 | 114.02 | 94.92 |
| **Euro Future Leaders** | | | | |
| Total Net Assets | EUR | 247,227,057.82 | 327,393,800.80 | 358,026,243.65 |
| Net Asset Value per | | | | |
| Class A Accumulation shares | EUR | 104.13 | 123.25 | 99.90 |
| Class A Distribution shares | EUR | 115.80 | 137.06 | 113.76 |
| Class B Accumulation shares | EUR | 162.51 | 192.63 | 156.60 |
| Class C Accumulation shares | EUR | 133.65 | 158.59 | 129.19 |
| Class D Accumulation shares | EUR | 120.10 | 143.11 | 117.54 |
| Class D Distribution shares | EUR | 78.60 | 93.65 | 76.91 |
| Class E Accumulation shares | EUR | 113.03 | 135.01 | 111.46 |
| Class R Accumulation shares | EUR | 83.64 | 99.16 | 80.65 |
| **European Equity Recovery** | | | | |
| Total Net Assets | EUR | 185,190,105.90 | 258,307,348.22 | 337,963,241.67 |
| Net Asset Value per | | | | |
| Class A Distribution shares | EUR | 82.94 | 107.47 | 94.91 |
| Class B Accumulation shares | EUR | 82.55 | 107.12 | 92.19 |
| Class C Accumulation shares | EUR | 0.00 | 0.00 | 91.27 |
| Class D Accumulation shares | EUR | 77.12 | 100.60 | 87.49 |
| Class D Distribution shares | EUR | 75.58 | 98.59 | 86.98 |
| Class E Accumulation shares | EUR | 74.63 | 97.59 | 85.29 |
| Class R Accumulation shares | EUR | 76.36 | 0.00 | 0.00 |
| Class Z Accumulation shares | EUR | 87.53 | 113.15 | 96.60 |
| **Global Equity** | | | | |
| Total Net Assets | EUR | 169,660,296.15 | 175,873,249.32 | 120,051,723.72 |
| Net Asset Value per | | | | |
| Class A Accumulation shares | EUR | 109.72 | 119.08 | 93.40 |
| Class A Distribution shares | EUR | 0.00 | 160.77 | 127.67 |
| Class B Accumulation shares | EUR | 159.99 | 173.99 | 137.02 |
| Class C Accumulation shares | EUR | 172.40 | 187.66 | 148.08 |
| Class D Accumulation shares | EUR | 146.60 | 160.17 | 127.33 |
| Class E Accumulation shares | EUR | 134.11 | 146.89 | 117.35 |
| Class G Accumulation shares | EUR | 120.99 | 131.44 | 103.30 |

| | Currency | 30.06.2020 | 31.12.2019 | 31.12.2018 |
|---|---|---|---|---|
| **SRI Ageing Population** | | | | |
| Total Net Assets | EUR | 606,740,789.45 | 669,448,254.68 | 321,282,035.45 |
| Net Asset Value per | | | | |
| Class A Accumulation shares | EUR | 128.23 | 143.46 | 111.19 |
| Class A Distribution shares | EUR | 118.10 | 132.12 | 104.07 |
| Class B Accumulation shares | EUR | 125.26 | 140.31 | 109.03 |
| Class C Accumulation shares | EUR | 106.06 | 118.95 | 92.66 |
| Class D Accumulation shares | EUR | 120.59 | 135.61 | 106.22 |
| Class D Distribution shares | EUR | 97.76 | 110.58 | 86.61 |
| Class E Accumulation shares | EUR | 121.52 | 137.13 | 108.16 |
| Class E Distribution shares | EUR | 111.13 | 125.41 | 99.47 |
| Class G Accumulation shares | EUR | 102.97 | 115.27 | 89.45 |
| Class R Accumulation shares | EUR | 101.54 | 113.76 | 88.43 |
| Class R Distribution shares | EUR | 101.36 | 113.56 | 0.00 |
| Class Z Accumulation shares | EUR | 103.43 | 115.42 | 89.02 |
| **SRI European Equity** | | | | |
| Total Net Assets | EUR | 210,082,103.01 | 257,471,060.81 | 214,159,588.87 |
| Net Asset Value per | | | | |
| Class A Accumulation shares | EUR | 165.75 | 183.39 | 145.55 |
| Class A Distribution shares | EUR | 141.68 | 156.75 | 128.60 |
| Class B Accumulation shares | EUR | 135.75 | 150.45 | 119.82 |
| Class C Accumulation shares | EUR | 112.51 | 124.86 | 99.69 |
| Class D Accumulation shares | EUR | 166.50 | 185.26 | 148.73 |
| Class E Accumulation shares | EUR | 151.96 | 169.68 | 137.15 |
| Class G Accumulation shares | EUR | 97.20 | 107.67 | 85.64 |
| Class Z Accumulation shares | EUR | 98.94 | 109.24 | 86.36 |
| **Central & Eastern European Bond** | | | | |
| Total Net Assets | EUR | 1,037,920,886.22 | 870,812,699.88 | 410,072,362.67 |
| Net Asset Value per | | | | |
| Class A Distribution shares | EUR | 96.06 | 99.86 | 100.10 |
| Class B Accumulation shares | EUR | 173.97 | 179.13 | 175.04 |
| Class C Accumulation shares | EUR | 175.05 | 180.44 | 176.70 |
| Class D Accumulation shares | EUR | 164.11 | 169.71 | 167.25 |
| Class E Accumulation shares | EUR | 159.11 | 164.70 | 162.64 |
| **Convertible Bond** | | | | |
| Total Net Assets | EUR | 104,029,814.66 | 125,558,846.88 | 130,667,921.87 |
| Net Asset Value per | | | | |
| Class A Accumulation shares | EUR | 0.00 | 0.00 | 99.63 |
| Class A Distribution shares | EUR | 123.34 | 123.98 | 115.13 |
| Class B Accumulation shares | EUR | 115.48 | 116.16 | 107.83 |
| Class D Accumulation shares | EUR | 112.50 | 113.52 | 106.06 |
| Class D Distribution shares | EUR | 98.91 | 99.77 | 93.09 |
| Class E Accumulation shares | EUR | 112.87 | 114.02 | 106.73 |
| Class Z Accumulation shares | EUR | 0.00 | 104.23 | 96.18 |
| **Euro Bond** | | | | |
| Total Net Assets | EUR | 850,290,326.33 | 797,541,845.57 | 1,071,246,862.41 |
| Net Asset Value per | | | | |
| Class A Accumulation shares | EUR | 163.07 | 159.10 | 149.42 |
| Class A Distribution shares | EUR | 137.52 | 135.01 | 129.40 |
| Class B Accumulation shares | EUR | 227.91 | 222.59 | 209.47 |
| Class B Distribution shares | EUR | 201.56 | 197.93 | 189.46 |
| Class C Accumulation shares | EUR | 184.70 | 180.57 | 170.27 |
| Class D Accumulation shares | EUR | 181.68 | 178.09 | 168.84 |
| Class D Distribution shares | EUR | 162.54 | 159.76 | 153.04 |
| Class E Accumulation shares | EUR | 175.49 | 172.19 | 163.57 |
| Class G Accumulation shares | EUR | 111.51 | 108.85 | 102.33 |

| | Currency | 30.06.2020 | 31.12.2019 | 31.12.2018 |
|---|---|---|---|---|
| **Euro Bond 1-3 Years** | | | | |
| Total Net Assets | EUR | 598,694,900.67 | 530,841,294.32 | 503,406,076.05 |
| Net Asset Value per | | | | |
| Class A Accumulation shares | EUR | 0.00 | 103.91 | 101.78 |
| Class A Distribution shares | EUR | 0.00 | 0.00 | 103.39 |
| Class B Accumulation shares | EUR | 132.77 | 132.62 | 129.97 |
| Class D Accumulation shares | EUR | 122.46 | 122.56 | 120.58 |
| Class D Distribution shares | EUR | 100.91 | 101.87 | 0.00 |
| Class E Accumulation shares | EUR | 119.54 | 119.75 | 118.05 |
| **Euro Bond 3-5 Years** | | | | |
| Total Net Assets | EUR | 22,164,491.74 | 27,268,598.53 | 32,172,401.31 |
| Net Asset Value per | | | | |
| Class A Distribution shares | EUR | 0.00 | 0.00 | 120.69 |
| Class B Accumulation shares | EUR | 154.67 | 153.51 | 148.35 |
| Class D Accumulation shares | EUR | 141.61 | 140.82 | 136.62 |
| Class E Accumulation shares | EUR | 139.01 | 138.37 | 134.52 |
| Class E Distribution shares | EUR | 102.15 | 101.68 | 98.84 |
| **Euro Corporate Bond** | | | | |
| Total Net Assets | EUR | 139,131,710.72 | 104,224,029.12 | 146,856,478.64 |
| Net Asset Value per | | | | |
| Class A Accumulation shares | EUR | 220.87 | 223.28 | 207.94 |
| Class A Distribution shares | EUR | 123.45 | 125.39 | 119.35 |
| Class B Accumulation shares | EUR | 161.02 | 162.94 | 152.05 |
| Class C Accumulation shares | EUR | 154.24 | 156.23 | 146.08 |
| Class C Distribution shares | EUR | 115.30 | 118.24 | 112.67 |
| Class D Accumulation shares | EUR | 159.00 | 161.49 | 151.82 |
| Class E Accumulation shares | EUR | 153.79 | 156.35 | 147.28 |
| Class G Accumulation shares | EUR | 103.56 | 104.74 | 97.65 |
| **Euro Corporate Short Term Bond** | | | | |
| Total Net Assets | EUR | 188,846,147.51 | 231,527,563.46 | 388,386,243.76 |
| Net Asset Value per | | | | |
| Class A Accumulation shares | EUR | 125.77 | 124.96 | 122.63 |
| Class A Distribution shares | EUR | 97.73 | 97.70 | 98.55 |
| Class B Accumulation shares | EUR | 123.06 | 122.36 | 120.26 |
| Class C Accumulation shares | EUR | 119.27 | 118.73 | 116.99 |
| Class D Accumulation shares | EUR | 111.32 | 111.11 | 110.07 |
| Class E Accumulation shares | EUR | 108.95 | 108.86 | 108.06 |
| Class G Accumulation shares | EUR | 101.44 | 100.83 | 99.05 |
| Class Z Accumulation shares | EUR | 102.40 | 101.63 | 99.54 |
| **Euro Covered Bond** | | | | |
| Total Net Assets | EUR | 16,146,471.52 | 14,858,081.78 | 10,773,169.19 |
| Net Asset Value per | | | | |
| Class B Accumulation shares | EUR | 130.49 | 130.22 | 128.19 |
| Class C Accumulation shares | EUR | 120.47 | 120.28 | 118.51 |
| Class D Accumulation shares | EUR | 124.94 | 125.09 | 123.92 |
| Class E Accumulation shares | EUR | 124.00 | 124.26 | 123.35 |
| **Euro Green & Sustainable Bond** | | | | |
| Total Net Assets | EUR | 67,647,903.14 | 24,775,255.03 | 0.00 |
| Net Asset Value per | | | | |
| Class A Distribution shares | EUR | 99.31 | 99.10 | 0.00 |
| Class B Accumulation shares | EUR | 99.70 | 99.54 | 0.00 |
| Class D Accumulation shares | EUR | 99.47 | 99.50 | 0.00 |
| **Euro Short Term Bond** | | | | |
| Total Net Assets | EUR | 358,618,376.46 | 409,223,415.18 | 575,087,225.22 |
| Net Asset Value per | | | | |
| Class A Accumulation shares | EUR | 136.77 | 137.12 | 135.65 |
| Class B Accumulation shares | EUR | 133.87 | 134.31 | 133.00 |
| Class D Accumulation shares | EUR | 122.24 | 122.76 | 121.79 |
| Class D Distribution shares | EUR | 120.68 | 121.19 | 120.24 |
| Class E Accumulation shares | EUR | 118.09 | 118.71 | 118.02 |
| Class G Accumulation shares | EUR | 100.17 | 100.48 | 99.48 |
| Class Z Accumulation shares | EUR | 100.53 | 100.78 | 99.65 |

| | Currency | 30.06.2020 | 31.12.2019 | 31.12.2018 |
|---|---|---|---|---|
| **Total Return Euro High Yield** | | | | |
| Total Net Assets | EUR | 38,181,367.63 | 65,545,998.97 | 102,729,669.77 |
| Net Asset Value per | | | | |
| Class A Accumulation shares | EUR | 0.00 | 102.52 | 99.57 |
| Class B Accumulation shares | EUR | 149.99 | 154.90 | 150.59 |
| Class C Accumulation shares | EUR | 158.80 | 164.14 | 159.89 |
| Class D Accumulation shares | EUR | 193.40 | 200.57 | 196.63 |
| Class E Accumulation shares | EUR | 169.01 | 175.45 | 172.35 |
| **Absolute Return Credit Strategies*** | | | | |
| Total Net Assets | EUR | 0.00 | 341,967,524.42 | 336,851,071.73 |
| Net Asset Value per | | | | |
| Class A Distribution shares | EUR | 0.00 | 87.70 | 86.35 |
| Class B Accumulation shares | EUR | 0.00 | 93.63 | 89.43 |
| Class C Accumulation shares | EUR | 0.00 | 107.23 | 102.55 |
| Class D Accumulation shares | EUR | 0.00 | 105.90 | 101.51 |
| Class E Accumulation shares | EUR | 0.00 | 102.96 | 98.88 |
| **Absolute Return Multi Strategies** | | | | |
| Total Net Assets | EUR | 263,253,791.31 | 274,105,630.03 | 174,102,008.40 |
| Net Asset Value per | | | | |
| Class A Accumulation shares | EUR | 131.31 | 132.08 | 124.60 |
| Class A Distribution shares | EUR | 107.78 | 109.08 | 106.05 |
| Class B Accumulation shares | EUR | 117.90 | 118.74 | 112.30 |
| Class C Accumulation shares | EUR | 122.00 | 122.99 | 116.55 |
| Class D Accumulation shares | EUR | 111.90 | 113.06 | 107.61 |
| Class E Accumulation shares | EUR | 108.37 | 109.60 | 104.53 |
| **Global Multi Asset Income** | | | | |
| Total Net Assets | EUR | 202,411,531.61 | 237,470,723.26 | 219,706,154.63 |
| Net Asset Value per | | | | |
| Class A Distribution shares | EUR | 81.81 | 95.88 | 91.14 |
| Class B Accumulation shares | EUR | 92.07 | 105.96 | 97.10 |
| Class B Distribution shares | EUR | 80.90 | 94.95 | 90.56 |
| Class D Accumulation shares | EUR | 89.91 | 103.83 | 95.81 |
| Class D Distribution shares | EUR | 79.82 | 94.01 | 90.26 |
| Class E Accumulation shares | EUR | 88.53 | 102.36 | 94.68 |
| Class E Distribution shares | EUR | 79.38 | 93.60 | 90.10 |
| **Global Income Opportunities** | | | | |
| Total Net Assets | EUR | 2,022,384,603.07 | 2,092,523,721.79 | 1,664,417,863.34 |
| Net Asset Value per | | | | |
| Class A Distribution shares | EUR | 95.83 | 99.22 | 95.92 |
| Class AH USD Distribution shares | USD | 108.35 | 109.44 | 102.61 |
| **Income Partners Asian Debt Fund** | | | | |
| Total Net Assets | EUR | 294,746,343.20 | 287,225,658.19 | 285,784,597.59 |
| Net Asset Value per | | | | |
| Class A Distribution shares | EUR | 93.35 | 97.52 | 92.68 |

* Sub-fund liquidated on 15.05.2020

# Changes in number of shares

| | Shares outstanding as at 01.01.2020 | Shares issued | Shares redeemed | Shares outstanding as at 30.06.2020 |
|---|---|---|---|---|
| **Central & Eastern European Equity** | | | | |
| Class A Accumulation shares | 34.000 | 0.000 | 0.000 | 34.000 |
| Class A Distribution shares | 1,370,974.050 | 0.000 | 0.000 | 1,370,974.050 |
| Class B Accumulation shares | 28,776.100 | 3,061.777 | 30,513.889 | 1,323.988 |
| Class C Accumulation shares | 181,076.040 | 100.000 | 701.018 | 180,475.022 |
| Class D Accumulation shares | 12,620.844 | 1,225.983 | 1,014.622 | 12,832.205 |
| Class E Accumulation shares | 2,929.746 | 57.198 | 287.188 | 2,699.756 |
| **Euro Equity** | | | | |
| Class B Accumulation shares | 78,781.035 | 14,966.218 | 35,588.944 | 58,158.309 |
| Class C Accumulation shares | 29,709.533 | 61.991 | 985.639 | 28,785.885 |
| Class D Accumulation shares | 153,789.994 | 822.152 | 14,082.705 | 140,529.441 |
| Class E Accumulation shares | 12,319.194 | 0.000 | 3,391.939 | 8,927.255 |
| Class G Accumulation shares | 182,415.426 | 20,410.755 | 13,981.978 | 188,844.203 |
| **Euro Equity Controlled Volatility** | | | | |
| Class A Distribution shares | 6,371,728.803 | 3.763 | 42,403.947 | 6,329,328.619 |
| Class B Accumulation shares | 107,216.423 | 12,316.125 | 13,129.604 | 106,402.944 |
| Class D Accumulation shares | 444.054 | 0.000 | 8.000 | 436.054 |
| Class E Accumulation shares | 85.840 | 25.000 | 0.000 | 110.840 |
| **Euro Future Leaders** | | | | |
| Class A Accumulation shares | 168,874.899 | 0.000 | 7,000.000 | 161,874.899 |
| Class A Distribution shares | 1,619,507.722 | 36,000.000 | 36,000.000 | 1,619,507.722 |
| Class B Accumulation shares | 374,687.589 | 8,253.989 | 194,492.396 | 188,449.182 |
| Class C Accumulation shares | 1,000.000 | 0.000 | 0.000 | 1,000.000 |
| Class D Accumulation shares | 83,873.380 | 46,851.927 | 31,960.688 | 98,764.619 |
| Class D Distribution shares | 31.090 | 0.000 | 0.000 | 31.090 |
| Class E Accumulation shares | 1,782.979 | 22.000 | 85.689 | 1,719.290 |
| Class R Accumulation shares | 248.000 | 0.000 | 0.000 | 248.000 |
| **European Equity Recovery** | | | | |
| Class A Distribution shares | 991,765.307 | 0.000 | 0.003 | 991,765.304 |
| Class B Accumulation shares | 1,340,875.948 | 167,937.000 | 347,744.000 | 1,161,068.948 |
| Class C Accumulation shares | 0.000 | 18.550 | 18.550 | 0.000 |
| Class D Accumulation shares | 60,605.707 | 2,520.728 | 13,735.322 | 49,391.113 |
| Class D Distribution shares | 1,412.000 | 20.000 | 150.000 | 1,282.000 |
| Class E Accumulation shares | 4,978.370 | 139.967 | 970.406 | 4,147.931 |
| Class R Accumulation shares | 0.000 | 19,062.000 | 1,999.600 | 17,062.400 |
| Class Z Accumulation shares | 12,013.080 | 6,008.760 | 0.000 | 18,021.840 |
| **Global Equity** | | | | |
| Class A Accumulation shares | 186,250.000 | 108,000.000 | 21,750.000 | 272,500.000 |
| Class A Distribution shares | 13,941.693 | 0.000 | 13,941.693 | 0.000 |
| Class B Accumulation shares | 617,572.316 | 87,827.541 | 83,069.373 | 622,330.484 |
| Class C Accumulation shares | 168,455.961 | 0.000 | 2,460.795 | 165,995.166 |
| Class D Accumulation shares | 15,664.492 | 2,205.594 | 1,258.136 | 16,611.950 |
| Class E Accumulation shares | 1,709.895 | 178.658 | 141.277 | 1,747.276 |
| Class G Accumulation shares | 73,272.386 | 14,509.814 | 14,174.695 | 73,607.505 |
| **SRI Ageing Population** | | | | |
| Class A Accumulation shares | 756,880.000 | 35,000.000 | 200,400.000 | 591,480.000 |
| Class A Distribution shares | 742,464.401 | 0.000 | 3,468.519 | 738,995.882 |
| Class B Accumulation shares | 1,375,218.302 | 396,118.641 | 372,918.531 | 1,398,418.412 |
| Class C Accumulation shares | 9,721.713 | 932.523 | 6,722.996 | 3,931.240 |
| Class D Accumulation shares | 344,034.433 | 210,655.721 | 115,681.669 | 439,008.485 |
| Class D Distribution shares | 3,140.000 | 1,588.000 | 0.000 | 4,728.000 |
| Class E Accumulation shares | 346,048.494 | 55,320.426 | 24,871.135 | 376,497.785 |
| Class E Distribution shares | 13,696.298 | 4,076.647 | 4,175.000 | 13,597.945 |
| Class G Accumulation shares | 1,371,026.300 | 135,847.086 | 42.000 | 1,506,831.386 |
| Class R Accumulation shares | 77,753.012 | 1,215.422 | 8,380.083 | 70,588.351 |
| Class R Distribution shares | 975.000 | 560.000 | 0.000 | 1,535.000 |
| Class Z Accumulation shares | 47,654.525 | 945.368 | 1,172.238 | 47,427.655 |

| | Shares outstanding as at 01.01.2020 | Shares issued | Shares redeemed | Shares outstanding as at 30.06.2020 |
|---|---|---|---|---|
| **SRI European Equity** | | | | |
| Class A Accumulation shares | 399,874.907 | 16,500.000 | 23,814.000 | 392,560.907 |
| Class A Distribution shares | 531,863.293 | 0.000 | 86,509.909 | 445,353.384 |
| Class B Accumulation shares | 269,690.999 | 104,195.508 | 187,366.041 | 186,520.466 |
| Class C Accumulation shares | 222,833.336 | 446.000 | 3,634.376 | 219,644.960 |
| Class D Accumulation shares | 61,668.675 | 29,778.360 | 12,740.435 | 78,706.600 |
| Class E Accumulation shares | 4,188.780 | 289.000 | 354.499 | 4,123.281 |
| Class G Accumulation shares | 136,456.308 | 0.000 | 0.000 | 136,456.308 |
| Class Z Accumulation shares | 50,769.242 | 6,051.857 | 7,386.037 | 49,435.062 |
| **Central & Eastern European Bond** | | | | |
| Class A Distribution shares | 8,602,923.362 | 2,162,345.294 | 0.000 | 10,765,268.656 |
| Class B Accumulation shares | 43,776.561 | 2,011.541 | 44,444.641 | 1,343.461 |
| Class C Accumulation shares | 4,189.431 | 40.000 | 150.000 | 4,079.431 |
| Class D Accumulation shares | 15,500.687 | 398.945 | 1,083.353 | 14,816.279 |
| Class E Accumulation shares | 2,997.395 | 0.000 | 143.322 | 2,854.073 |
| **Convertible Bond** | | | | |
| Class A Distribution shares | 795,877.944 | 0.000 | 0.000 | 795,877.944 |
| Class B Accumulation shares | 61,736.518 | 36,410.107 | 55,757.021 | 42,389.604 |
| Class D Accumulation shares | 6,935.489 | 816.783 | 439.595 | 7,312.677 |
| Class D Distribution shares | 14.815 | 0.000 | 0.000 | 14.815 |
| Class E Accumulation shares | 1,417.593 | 0.000 | 85.613 | 1,331.980 |
| Class Z Accumulation shares | 180,000.000 | 0.000 | 180,000.000 | 0.000 |
| **Euro Bond** | | | | |
| Class A Accumulation shares | 184,755.575 | 80,091.000 | 44,100.000 | 220,746.575 |
| Class A Distribution shares | 360,231.541 | 15,251.000 | 0.000 | 375,482.541 |
| Class B Accumulation shares | 1,801,017.601 | 426,940.358 | 397,489.022 | 1,830,468.937 |
| Class B Distribution shares | 8,854.269 | 45.542 | 500.000 | 8,399.811 |
| Class C Accumulation shares | 9,570.000 | 650.000 | 0.000 | 10,220.000 |
| Class D Accumulation shares | 927,232.509 | 92,364.256 | 111,400.649 | 908,196.116 |
| Class D Distribution shares | 112,667.629 | 5,742.636 | 6,954.672 | 111,455.593 |
| Class E Accumulation shares | 17,173.975 | 911.313 | 3,632.737 | 14,452.551 |
| Class G Accumulation shares | 1,185,720.289 | 432,070.205 | 216,594.519 | 1,401,195.975 |
| **Euro Bond 1-3 Years** | | | | |
| Class A Accumulation shares | 266,412.000 | 0.000 | 266,412.000 | 0.000 |
| Class B Accumulation shares | 2,902,329.188 | 1,828,729.727 | 1,014,982.443 | 3,716,076.472 |
| Class D Accumulation shares | 912,795.781 | 78,337.516 | 177,005.961 | 814,127.336 |
| Class D Distribution shares | 16,981.000 | 13,979.000 | 9,656.000 | 21,304.000 |
| Class E Accumulation shares | 38,737.446 | 4,253.220 | 14,079.586 | 28,911.080 |
| **Euro Bond 3-5 Years** | | | | |
| Class B Accumulation shares | 153,341.834 | 20,528.269 | 56,035.028 | 117,835.075 |
| Class D Accumulation shares | 20,241.995 | 4,599.068 | 2,818.131 | 22,022.932 |
| Class E Accumulation shares | 6,002.900 | 290.893 | 738.376 | 5,555.417 |
| Class E Distribution shares | 472.185 | 0.000 | 0.000 | 472.185 |
| **Euro Corporate Bond** | | | | |
| Class A Accumulation shares | 186,807.860 | 171,750.000 | 107,400.000 | 251,157.860 |
| Class A Distribution shares | 109,138.490 | 0.000 | 0.000 | 109,138.490 |
| Class B Accumulation shares | 90,949.258 | 123,078.558 | 13,253.081 | 200,774.735 |
| Class C Accumulation shares | 3,811.270 | 0.000 | 400.000 | 3,411.270 |
| Class C Distribution shares | 824.000 | 0.000 | 415.000 | 409.000 |
| Class D Accumulation shares | 126,812.108 | 41,210.600 | 9,492.784 | 158,529.924 |
| Class E Accumulation shares | 5,432.927 | 189.815 | 434.193 | 5,188.549 |
| Class G Accumulation shares | 114,460.246 | 9,012.540 | 14,546.256 | 108,926.530 |
| **Euro Corporate Short Term Bond** | | | | |
| Class A Accumulation shares | 152,195.114 | 0.000 | 56,100.000 | 96,095.114 |
| Class A Distribution shares | 298,826.360 | 0.000 | 0.000 | 298,826.360 |
| Class B Accumulation shares | 333,349.449 | 24,288.682 | 149,198.321 | 208,439.810 |
| Class C Accumulation shares | 4,695.000 | 0.000 | 50.000 | 4,645.000 |
| Class D Accumulation shares | 62,701.370 | 1,491.310 | 4,851.581 | 59,341.099 |
| Class E Accumulation shares | 6,395.168 | 293.173 | 584.740 | 6,103.601 |
| Class G Accumulation shares | 288,807.000 | 0.000 | 0.000 | 288,807.000 |
| Class Z Accumulation shares | 1,035,000.000 | 123,500.000 | 330,500.000 | 828,000.000 |

| | Shares outstanding as at 01.01.2020 | Shares issued | Shares redeemed | Shares outstanding as at 30.06.2020 |
|---|---|---|---|---|
| **Euro Covered Bond** | | | | |
| Class B Accumulation shares | 79,189.548 | 24,540.972 | 3,854.088 | 99,876.432 |
| Class C Accumulation shares | 101.519 | 14.641 | 31.952 | 84.208 |
| Class D Accumulation shares | 34,346.927 | 2,079.011 | 13,655.863 | 22,770.075 |
| Class E Accumulation shares | 1,910.542 | 241.072 | 63.511 | 2,088.103 |
| **Euro Green & Sustainable Bond** | | | | |
| Class A Distribution shares | 250,000.000 | 426,572.140 | 70,055.344 | 606,516.796 |
| Class B Accumulation shares | 1.000 | 84,678.163 | 10,463.844 | 74,215.319 |
| Class D Accumulation shares | 1.000 | 131.532 | 0.000 | 132.532 |
| **Euro Short Term Bond** | | | | |
| Class A Accumulation shares | 52,916.824 | 9,117.000 | 57,394.824 | 4,639.000 |
| Class B Accumulation shares | 2,554,830.434 | 550,222.731 | 854,289.013 | 2,250,764.152 |
| Class D Accumulation shares | 273,206.304 | 29,694.764 | 52,783.989 | 250,117.079 |
| Class D Distribution shares | 537.241 | 0.000 | 2.406 | 534.835 |
| Class E Accumulation shares | 4,568.073 | 2,005.507 | 190.008 | 6,383.572 |
| Class G Accumulation shares | 70,096.503 | 16,116.580 | 9,505.384 | 76,707.699 |
| Class Z Accumulation shares | 175,000.000 | 0.000 | 0.000 | 175,000.000 |
| **Total Return Euro High Yield** | | | | |
| Class A Accumulation shares | 21,650.000 | 0.000 | 21,650.000 | 0.000 |
| Class B Accumulation shares | 332,910.506 | 36,941.509 | 178,542.158 | 191,309.857 |
| Class C Accumulation shares | 5,050.000 | 723.000 | 5,518.000 | 255.000 |
| Class D Accumulation shares | 50,169.484 | 3,817.730 | 9,160.361 | 44,826.853 |
| Class E Accumulation shares | 4,937.278 | 80.524 | 416.269 | 4,601.533 |
| **Absolute Return Credit Strategies*** | | | | |
| Class A Distribution shares | 3,890,510.859 | 0.000 | 3,890,510.859 | 0.000 |
| Class B Accumulation shares | 470.548 | 0.000 | 470.548 | 0.000 |
| Class C Accumulation shares | 4.540 | 0.000 | 4.540 | 0.000 |
| Class D Accumulation shares | 6,626.588 | 0.000 | 6,626.588 | 0.000 |
| Class E Accumulation shares | 426.590 | 0.000 | 426.590 | 0.000 |
| **Absolute Return Multi Strategies** | | | | |
| Class A Accumulation shares | 24,487.254 | 24.000 | 17.000 | 24,494.254 |
| Class A Distribution shares | 1,393,677.152 | 0.000 | 110,047.337 | 1,283,629.815 |
| Class B Accumulation shares | 933,436.946 | 292,008.512 | 262,033.159 | 963,412.299 |
| Class C Accumulation shares | 9,785.960 | 0.000 | 550.000 | 9,235.960 |
| Class D Accumulation shares | 55,704.548 | 4,670.401 | 4,678.007 | 55,696.942 |
| Class E Accumulation shares | 4,694.335 | 2,200.736 | 116.018 | 6,779.053 |
| **Global Multi Asset Income** | | | | |
| Class A Distribution shares | 1,391,829.708 | 0.000 | 149,334.510 | 1,242,495.198 |
| Class B Accumulation shares | 49,012.972 | 4,568.433 | 10,593.424 | 42,987.981 |
| Class B Distribution shares | 1,000.000 | 0.000 | 0.000 | 1,000.000 |
| Class D Accumulation shares | 342,222.032 | 87,830.509 | 8,384.137 | 421,668.404 |
| Class D Distribution shares | 9,727.000 | 671.000 | 1,141.000 | 9,257.000 |
| Class E Accumulation shares | 607,432.569 | 60,890.431 | 13,417.000 | 654,906.000 |
| Class E Distribution shares | 1,221.000 | 0.000 | 52.000 | 1,169.000 |
| **Global Income Opportunities** | | | | |
| Class A Distribution shares | 20,517,398.974 | 305,081.390 | 305,081.390 | 20,517,398.974 |
| Class AH USD Distribution shares | 582,986.061 | 0.000 | 0.000 | 582,986.061 |
| **Income Partners Asian Debt Fund** | | | | |
| Class A Distribution shares | 2,945,359.012 | 212,226.285 | 0.000 | 3,157,585.297 |

* Sub-fund liquidated on 15.05.2020

# Portfolios

## Equity Sub-funds

### Central & Eastern European Equity

Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| Transferable securities admitted to an official exchange listing | | | | |
| Shares | | | | |
| Poland | | | | |
| ALIOR BANK SA | PLN | 226,000.00 | 821,531.47 | 0.61 |
| BANK HANDLOWY W WARSZAWIE SA | PLN | 20,000.00 | 172,413.79 | 0.13 |
| BANK MILLENNIUM SA | PLN | 1,459,500.00 | 992,754.34 | 0.74 |
| BANK PEKAO SA | PLN | 322,500.00 | 3,908,211.04 | 2.90 |
| CCC SA | PLN | 100,500.00 | 1,350,013.51 | 1.00 |
| CD PROJEKT SA | PLN | 90,000.00 | 7,999,684.88 | 5.94 |
| CYFROWY POLSAT SA | PLN | 470,000.00 | 2,782,254.43 | 2.07 |
| DINO POLSKA SA | PLN | 70,000.00 | 3,160,619.43 | 2.35 |
| ENEA SA | PLN | 182,500.00 | 294,116.32 | 0.22 |
| GRUPA AZOTY SA | PLN | 57,000.00 | 393,231.75 | 0.29 |
| GRUPA LOTOS SA | PLN | 205,000.00 | 2,768,524.35 | 2.06 |
| JASTRZEBSKA SPOLKA WEGLOWA S | PLN | 82,673.00 | 347,975.40 | 0.25 |
| KGHM POLSKA MIEDZ SA | PLN | 214,900.00 | 4,396,869.09 | 3.27 |
| LPP SA | PLN | 2,821.00 | 3,816,109.21 | 2.84 |
| MBANK SA | PLN | 23,000.00 | 1,190,690.56 | 0.88 |
| ORANGE POLSKA SA | PLN | 1,275,700.00 | 1,787,438.66 | 1.33 |
| PGE SA | PLN | 1,550,000.00 | 2,398,194.83 | 1.78 |
| PKO BANK POLSKI SA | PLN | 1,536,000.00 | 7,924,083.91 | 5.89 |
| PLAY COMMUNICATIONS SA | PLN | 100,000.00 | 683,352.84 | 0.50 |
| POLSKI KONCERN NAFTOWY ORLEN | PLN | 440,000.00 | 6,201,674.62 | 4.61 |
| POLSKIE GORNICTWO NAFTOWE I | PLN | 3,299,000.00 | 3,374,888.58 | 2.51 |
| POWSZECHNY ZAKLAD UBEZPIECZE | PLN | 1,107,350.00 | 7,210,685.94 | 5.36 |
| SANTANDER BANK POLSKA SA | PLN | 62,700.00 | 2,475,371.39 | 1.84 |
| TAURON POLSKA ENERGIA SA | PLN | 1,765,488.00 | 939,410.65 | 0.70 |
| | | | 67,390,100.99 | 50.07 |
| Czech | | | | |
| CEZ AS | CZK | 547,566.00 | 10,399,489.39 | 7.73 |
| KOFOLA CESKOSLOVENSKO AS | CZK | 23,061.00 | 196,484.83 | 0.15 |
| KOMERCNI BANKA AS | CZK | 302,000.00 | 6,245,735.20 | 4.64 |
| MONETA MONEY BANK AS | CZK | 1,709,000.00 | 3,431,791.31 | 2.55 |
| O2 CZECH REPUBLIC AS | CZK | 33,555.00 | 275,820.40 | 0.20 |
| | | | 20,549,321.13 | 15.27 |
| Hungary | | | | |
| MAGYAR TELEKOM TELECOMMUNICATION | HUF | 285,000.00 | 307,160.59 | 0.23 |
| MOL HUNGARIAN OIL AND GAS PL | HUF | 651,000.00 | 3,412,588.87 | 2.54 |
| OTP BANK PLC | HUF | 249,500.00 | 7,757,279.09 | 5.76 |
| RICHTER GEDEON NYRT | HUF | 153,000.00 | 2,814,467.89 | 2.09 |
| | | | 14,291,496.44 | 10.62 |
| Austria | | | | |
| ANDRITZ AG | EUR | 43,300.00 | 1,402,920.00 | 1.04 |
| ERSTE GROUP BANK AG | EUR | 193,000.00 | 4,043,350.00 | 3.01 |
| OMV AG | EUR | 98,100.00 | 2,919,456.00 | 2.17 |
| RAIFFEISEN BANK INTERNATIONAL | EUR | 100,000.00 | 1,586,000.00 | 1.18 |
| VERBUND AG | EUR | 47,000.00 | 1,873,420.00 | 1.39 |
| VOESTALPINE AG | EUR | 68,140.00 | 1,304,540.30 | 0.97 |
| | | | 13,129,686.30 | 9.76 |
| Romania | | | | |
| BANCA TRANSILVANIA SA | RON | 12,140,112.00 | 5,342,928.57 | 3.97 |
| BRD-GROUPE SOCIETE GENERALE | RON | 613,455.00 | 1,465,269.86 | 1.09 |
| OMV PETROM SA | RON | 23,208,357.00 | 1,553,697.54 | 1.15 |
| SOCIETATEA ENERGETICA ELECTR | RON | 515,000.00 | 1,101,348.21 | 0.82 |
| SOCIETATEA NATIONALA DE GAZE | RON | 231,000.00 | 1,522,578.65 | 1.13 |
| | | | 10,985,822.83 | 8.16 |
| Slovenia | | | | |
| KRKA | EUR | 9,833.00 | 814,172.40 | 0.60 |
| | | | 814,172.40 | 0.60 |
| Croatia | | | | |
| ADRIS GRUPA DD-PREF | HRK | 1,934.00 | 97,076.81 | 0.07 |
| HRVATSKI TELEKOM DD | HRK | 19,793.00 | 462,764.81 | 0.35 |
| | | | 559,841.62 | 0.42 |
| Spain | | | | |
| AMREST HOLDINGS SE | PLN | 65,000.00 | 333,573.42 | 0.25 |
| | | | 333,573.42 | 0.25 |
| Total Shares | | | 128,054,015.13 | 95.15 |
| Total Transferable securities admitted to an official exchange listing | | | 128,054,015.13 | 95.15 |

Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| **Shares/Units of UCITS/UCIS** | | | | |
| Shares/Units in investment funds | | | | |
| Romania | | | | |
| SC FONDUL PROPRIETATEA SA | RON | 3,421,025.00 | 890,643.42 | 0.66 |
| | | | 890,643.42 | 0.66 |
| Total Shares/Units in investment funds | | | 890,643.42 | 0.66 |
| Total Shares/Units of UCITS/UCIS | | | 890,643.42 | 0.66 |
| Total Portfolio | | | 128,944,658.55 | 95.81 |

# Euro Equity

## Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| **Transferable securities admitted to an official exchange listing** | | | | |
| Shares | | | | |
| France | | | | |
| ACCOR SA | EUR | 16,346.00 | 395,736.66 | 0.97 |
| AIR LIQUIDE SA | EUR | 6,543.00 | 840,121.20 | 2.05 |
| ALSTOM | EUR | 7,231.00 | 299,435.71 | 0.73 |
| AMUNDI SA | EUR | 9,682.00 | 674,835.40 | 1.65 |
| ARKEMA | EUR | 10,607.00 | 903,079.98 | 2.20 |
| ATOS SE | EUR | 12,095.00 | 918,010.50 | 2.24 |
| AXA SA | EUR | 9,652.00 | 179,643.02 | 0.44 |
| BNP PARIBAS | EUR | 32,506.00 | 1,149,737.22 | 2.81 |
| BOUYGUES SA | EUR | 15,777.00 | 479,778.57 | 1.17 |
| BUREAU VERITAS SA | EUR | 13,870.00 | 260,478.60 | 0.64 |
| CAPGEMINI SE | EUR | 2,393.00 | 243,966.35 | 0.60 |
| COMPAGNIE DE SAINT GOBAIN | EUR | 7,000.00 | 224,350.00 | 0.55 |
| CREDIT AGRICOLE SA | EUR | 113,189.00 | 953,956.89 | 2.33 |
| DANONE | EUR | 13,100.00 | 806,436.00 | 1.97 |
| ELIOR GROUP | EUR | 35,055.00 | 177,728.85 | 0.43 |
| ELIS SA | EUR | 10,651.00 | 110,663.89 | 0.27 |
| ENGIE SA | EUR | 31,720.00 | 348,920.00 | 0.85 |
| KERING | EUR | 1,089.00 | 527,348.25 | 1.29 |
| L'OREAL | EUR | 3,196.00 | 913,097.20 | 2.23 |
| LVMH MOET HENNESSY LOUIS VUI | EUR | 1,114.00 | 435,017.00 | 1.06 |
| MICHELIN (CGDE) | EUR | 6,787.00 | 626,711.58 | 1.53 |
| ORANGE | EUR | 64,568.00 | 687,326.36 | 1.68 |
| ORPEA | EUR | 2,731.00 | 281,019.90 | 0.69 |
| PERNOD RICARD SA | EUR | 5,810.00 | 813,690.50 | 1.99 |
| RENAULT SA | EUR | 14,897.00 | 336,374.26 | 0.82 |
| RUBIS | EUR | 6,258.00 | 267,717.24 | 0.65 |
| SAFRAN SA | EUR | 4,201.00 | 374,813.22 | 0.92 |
| SANOFI | EUR | 16,800.00 | 1,522,920.00 | 3.72 |
| SCHNEIDER ELECTRIC SE | EUR | 3,734.00 | 369,217.92 | 0.90 |
| SCOR SE | EUR | 13,923.00 | 339,721.20 | 0.83 |
| SPIE SA | EUR | 20,105.00 | 267,396.50 | 0.65 |
| THALES SA | EUR | 11,524.00 | 828,345.12 | 2.02 |
| TOTAL SA | EUR | 24,192.00 | 821,923.20 | 2.01 |
| VALEO SA | EUR | 14,376.00 | 335,823.36 | 0.81 |
| VEOLIA ENVIRONNEMENT | EUR | 41,496.00 | 830,749.92 | 2.03 |
| VINCI SA | EUR | 18,600.00 | 1,525,200.00 | 3.72 |
| VIVENDI | EUR | 44,971.00 | 1,027,137.64 | 2.51 |
| WORLDLINE SA | EUR | 5,169.00 | 398,426.52 | 0.97 |
| | | | 22,496,855.73 | 54.93 |
| Germany | | | | |
| ADIDAS AG | EUR | 1,656.00 | 386,841.60 | 0.94 |
| ALLIANZ SE-REG | EUR | 4,184.00 | 760,483.84 | 1.86 |
| BAYERISCHE MOTOREN WERKE AG | EUR | 6,900.00 | 392,058.00 | 0.96 |
| CONTINENTAL AG | EUR | 2,490.00 | 217,028.40 | 0.53 |
| DEUTSCHE POST AG-REG | EUR | 19,187.00 | 624,536.85 | 1.52 |
| DEUTSCHE TELEKOM AG-REG | EUR | 57,609.00 | 860,966.51 | 2.10 |
| FRESENIUS SE & CO KGAA | EUR | 9,980.00 | 440,317.60 | 1.08 |
| KION GROUP AG | EUR | 7,760.00 | 425,248.00 | 1.04 |
| MERCK KGAA | EUR | 6,522.00 | 673,722.60 | 1.64 |
| PUMA SE | EUR | 9,875.00 | 679,597.50 | 1.66 |
| SAP SE | EUR | 6,000.00 | 745,920.00 | 1.82 |
| SIEMENS AG-REG | EUR | 9,291.00 | 973,325.16 | 2.38 |
| VONOVIA SE | EUR | 17,996.00 | 983,661.36 | 2.40 |
| | | | 8,163,707.42 | 19.93 |
| Netherlands | | | | |
| ASML HOLDING NV | EUR | 4,186.00 | 1,368,403.40 | 3.34 |
| HEINEKEN NV | EUR | 5,018.00 | 411,777.08 | 1.01 |
| KONINKLIJKE DSM NV | EUR | 2,669.00 | 328,820.80 | 0.80 |
| KONINKLIJKE PHILIPS NV | EUR | 16,135.00 | 669,925.20 | 1.64 |
| PROSUS NV | EUR | 5,462.00 | 451,925.88 | 1.10 |
| | | | 3,230,852.36 | 7.89 |
| Great Britain | | | | |
| LINDE PLC | EUR | 5,726.00 | 1,077,633.20 | 2.63 |
| UNILEVER NV | EUR | 22,162.00 | 1,047,154.50 | 2.56 |
| | | | 2,124,787.70 | 5.19 |
| Spain | | | | |
| BANCO SANTANDER SA | EUR | 308,466.00 | 670,759.32 | 1.64 |
| CAIXABANK SA | EUR | 164,281.00 | 312,216.04 | 0.76 |
| GRIFOLS SA | EUR | 5,569.00 | 150,530.07 | 0.37 |
| IBERDROLA SA | EUR | 75,010.00 | 774,103.20 | 1.89 |
| | | | 1,907,608.63 | 4.66 |
| Finland | | | | |
| NESTE OYJ | EUR | 26,232.00 | 913,135.92 | 2.23 |
| NOKIA OYJ | EUR | 135,073.00 | 525,231.36 | 1.28 |
| | | | 1,438,367.28 | 3.51 |

Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| Italy | | | | |
| ENEL SPA | EUR | 115,690.00 | 888,267.82 | 2.17 |
| TECHNOGYM SPA | EUR | 28,088.00 | 208,412.96 | 0.51 |
| | | | 1,096,680.78 | 2.68 |
| Belgium | | | | |
| ANHEUSER-BUSCH INBEV SA/NV | EUR | 4,809.00 | 210,946.79 | 0.51 |
| | | | 210,946.79 | 0.51 |
| Total Shares | | | 40,669,806.69 | 99.30 |
| Total Transferable securities admitted to an official exchange listing | | | 40,669,806.69 | 99.30 |
| Total Portfolio | | | 40,669,806.69 | 99.30 |

# Euro Equity Controlled Volatility

## Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| **Transferable securities admitted to an official exchange listing** | | | | |
| Shares | | | | |
| France | | | | |
| AIR LIQUIDE SA | EUR | 125,913.00 | 16,167,229.20 | 2.31 |
| AIRBUS SE | EUR | 149,215.00 | 9,478,136.80 | 1.36 |
| AXA SA | EUR | 528,022.00 | 9,827,545.46 | 1.41 |
| BNP PARIBAS | EUR | 294,019.00 | 10,399,452.03 | 1.49 |
| DANONE | EUR | 171,119.00 | 10,534,085.64 | 1.51 |
| ENGIE SA | EUR | 518,629.00 | 5,704,919.00 | 0.82 |
| ESSILORLUXOTTICA | EUR | 83,480.00 | 9,537,590.00 | 1.36 |
| KERING | EUR | 17,564.00 | 8,505,367.00 | 1.22 |
| L'OREAL | EUR | 64,030.00 | 18,293,371.00 | 2.62 |
| LVMH MOET HENNESSY LOUIS VUI | EUR | 71,796.00 | 28,036,338.00 | 4.02 |
| ORANGE | EUR | 547,717.00 | 5,830,447.47 | 0.83 |
| SAFRAN SA | EUR | 99,498.00 | 8,877,211.56 | 1.27 |
| SANOFI | EUR | 297,045.00 | 26,927,129.25 | 3.86 |
| SCHNEIDER ELECTRIC SE | EUR | 146,633.00 | 14,499,071.04 | 2.07 |
| SOCIETE GENERALE SA | EUR | 213,499.00 | 3,159,785.20 | 0.45 |
| TOTAL SA | EUR | 720,188.00 | 24,468,387.30 | 3.50 |
| VINCI SA | EUR | 161,919.00 | 13,277,358.00 | 1.90 |
| VIVENDI | EUR | 251,941.00 | 5,754,332.44 | 0.82 |
| | | | 229,277,756.39 | 32.82 |
| Germany | | | | |
| ADIDAS AG | EUR | 49,926.00 | 11,662,713.60 | 1.67 |
| ALLIANZ SE-REG | EUR | 109,655.00 | 19,930,892.80 | 2.85 |
| BASF SE | EUR | 249,392.00 | 12,439,672.96 | 1.78 |
| BAYER AG-REG | EUR | 253,284.00 | 16,663,554.36 | 2.38 |
| BAYERISCHE MOTOREN WERKE AG | EUR | 86,488.00 | 4,914,248.16 | 0.70 |
| DAIMLER AG-REGISTERED SHARES | EUR | 237,568.00 | 8,586,895.36 | 1.23 |
| DEUTSCHE BOERSE AG | EUR | 50,300.00 | 8,100,815.00 | 1.16 |
| DEUTSCHE POST AG-REG | EUR | 253,481.00 | 8,250,806.55 | 1.18 |
| DEUTSCHE TELEKOM AG-REG | EUR | 873,447.00 | 13,053,665.42 | 1.87 |
| FRESENIUS SE & CO KGAA | EUR | 112,389.00 | 4,958,602.68 | 0.71 |
| MUENCHENER RUECKVER AG-REG | EUR | 41,602.00 | 9,626,702.80 | 1.38 |
| SAP SE | EUR | 291,037.00 | 36,181,719.84 | 5.18 |
| SIEMENS AG-REG | EUR | 213,917.00 | 22,409,944.92 | 3.21 |
| VOLKSWAGEN AG-PREF | EUR | 51,060.00 | 6,890,036.40 | 0.98 |
| | | | 183,670,270.85 | 26.28 |
| Netherlands | | | | |
| ASML HOLDING NV | EUR | 117,141.00 | 38,293,392.90 | 5.48 |
| ING GROEP NV | EUR | 922,213.00 | 5,715,876.17 | 0.82 |
| KONINKLIJKE AHOLD DELHAIZE NV | EUR | 290,561.00 | 7,049,009.86 | 1.01 |
| KONINKLIJKE PHILIPS NV | EUR | 248,441.00 | 10,315,270.32 | 1.47 |
| | | | 61,373,549.25 | 8.78 |
| Spain | | | | |
| AMADEUS IT GROUP SA | EUR | 135,531.00 | 6,285,927.78 | 0.90 |
| BANCO BILBAO VIZCAYA ARGENTA | EUR | 1,805,069.00 | 5,530,731.42 | 0.79 |
| BANCO SANTANDER SA | EUR | 4,373,999.00 | 9,511,260.83 | 1.36 |
| IBERDROLA SA | EUR | 1,538,654.00 | 15,878,909.28 | 2.27 |
| INDUSTRIA DE DISENO TEXTIL | EUR | 290,480.00 | 6,846,613.60 | 0.98 |
| TELEFONICA SA | EUR | 1,268,000.00 | 5,385,196.00 | 0.77 |
| | | | 49,438,638.91 | 7.07 |
| Great Britain | | | | |
| LINDE PLC | EUR | 170,680.00 | 32,121,976.00 | 4.60 |
| UNILEVER NV | EUR | 302,430.00 | 14,289,817.50 | 2.04 |
| | | | 46,411,793.50 | 6.64 |
| Italy | | | | |
| ENEL SPA | EUR | 2,146,946.00 | 16,484,251.39 | 2.36 |
| ENI SPA | EUR | 673,935.00 | 5,721,708.15 | 0.82 |
| INTESA SANPAOLO SPA | EUR | 4,296,525.00 | 7,319,559.99 | 1.04 |
| | | | 29,525,519.53 | 4.22 |
| Belgium | | | | |
| ANHEUSER-BUSCH INBEV SA/NV | EUR | 223,537.00 | 9,805,450.51 | 1.40 |
| | | | 9,805,450.51 | 1.40 |
| Ireland | | | | |
| CRH PLC | EUR | 200,051.00 | 6,101,555.50 | 0.87 |
| | | | 6,101,555.50 | 0.87 |
| Finland | | | | |
| NOKIA OYJ | EUR | 1,398,632.00 | 5,438,580.53 | 0.78 |
| | | | 5,438,580.53 | 0.78 |
| Total Shares | | | 621,043,114.97 | 88.86 |
| Right | | | | |
| Spain | | | | |
| TELEFONICA SA RTS 01/07/2020 | EUR | 1,268,000.00 | 222,026.80 | 0.03 |
| | | | 222,026.80 | 0.03 |
| Total Right | | | 222,026.80 | 0.03 |
| Total Transferable securities admitted to an official exchange listing | | | 621,265,141.77 | 88.89 |
| Total Portfolio | | | 621,265,141.77 | 88.89 |

# Euro Future Leaders

## Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| **Transferable securities admitted to an official exchange listing** | | | | |
| Shares | | | | |
| France | | | | |
| ACCOR SA | EUR | 106,100.00 | 2,568,681.00 | 1.04 |
| ADP | EUR | 18,085.00 | 1,652,969.00 | 0.67 |
| ALSTOM | EUR | 110,000.00 | 4,555,100.00 | 1.84 |
| ALTEN SA | EUR | 83,297.00 | 6,376,385.35 | 2.58 |
| AMUNDI SA | EUR | 24,423.00 | 1,702,283.10 | 0.69 |
| ARKEMA | EUR | 26,000.00 | 2,213,640.00 | 0.90 |
| ATOS SE | EUR | 32,000.00 | 2,428,800.00 | 0.98 |
| BIOMERIEUX | EUR | 22,000.00 | 2,690,600.00 | 1.09 |
| BUREAU VERITAS SA | EUR | 334,622.00 | 6,284,201.16 | 2.54 |
| CAPGEMINI SE | EUR | 30,000.00 | 3,058,500.00 | 1.24 |
| COVIVIO | EUR | 35,000.00 | 2,257,500.00 | 0.91 |
| DASSAULT AVIATION SA | EUR | 3,700.00 | 3,035,850.00 | 1.23 |
| EDENRED | EUR | 53,515.00 | 2,083,338.95 | 0.84 |
| EIFFAGE | EUR | 58,000.00 | 4,721,200.00 | 1.91 |
| ELIOR GROUP | EUR | 116,527.00 | 590,791.89 | 0.24 |
| ELIS SA | EUR | 345,000.00 | 3,584,550.00 | 1.45 |
| FAURECIA | EUR | 20,000.00 | 695,400.00 | 0.28 |
| FFP | EUR | 19,697.00 | 1,319,699.00 | 0.53 |
| GECINA SA | EUR | 31,000.00 | 3,410,000.00 | 1.38 |
| ICADE | EUR | 47,422.00 | 2,940,164.00 | 1.19 |
| ILIAD SA | EUR | 10,234.00 | 1,777,134.10 | 0.72 |
| IMERYS SA | EUR | 141,618.00 | 4,296,690.12 | 1.74 |
| INGENICO GROUP | EUR | 14,000.00 | 1,988,000.00 | 0.80 |
| IPSEN | EUR | 20,000.00 | 1,513,000.00 | 0.61 |
| IPSOS | EUR | 398,196.00 | 8,879,770.80 | 3.59 |
| KORIAN | EUR | 112,976.00 | 3,680,758.08 | 1.49 |
| LEGRAND SA | EUR | 43,000.00 | 2,907,660.00 | 1.18 |
| M6-METROPOLE TELEVISION | EUR | 115,351.00 | 1,158,124.04 | 0.47 |
| MERCIALYS | EUR | 135,000.00 | 1,005,750.00 | 0.41 |
| NEXITY | EUR | 20,000.00 | 576,000.00 | 0.23 |
| ORPEA | EUR | 42,542.00 | 4,377,571.80 | 1.77 |
| PEUGEOT SA | EUR | 124,000.00 | 1,795,520.00 | 0.73 |
| PLASTIC OMNIUM | EUR | 47,000.00 | 852,110.00 | 0.34 |
| RUBIS | EUR | 99,835.00 | 4,270,941.30 | 1.73 |
| SCOR SE | EUR | 37,000.00 | 902,800.00 | 0.37 |
| SEB SA | EUR | 10,000.00 | 1,471,000.00 | 0.59 |
| SODEXO SA | EUR | 73,500.00 | 4,424,700.00 | 1.79 |
| SOPRA STERIA GROUP | EUR | 33,898.00 | 3,718,610.60 | 1.50 |
| SPIE SA | EUR | 300,000.00 | 3,990,000.00 | 1.61 |
| SUEZ | EUR | 100,000.00 | 1,043,500.00 | 0.42 |
| TARKETT | EUR | 134,842.00 | 1,396,963.12 | 0.57 |
| TELEPERFORMANCE | EUR | 19,000.00 | 4,292,100.00 | 1.74 |
| THALES SA | EUR | 65,000.00 | 4,672,200.00 | 1.89 |
| UBISOFT ENTERTAINMENT | EUR | 40,000.00 | 2,936,000.00 | 1.19 |
| VEOLIA ENVIRONNEMENT | EUR | 120,000.00 | 2,402,400.00 | 0.97 |
| VINCI SA | EUR | 31,000.00 | 2,542,000.00 | 1.03 |
| WENDEL | EUR | 27,000.00 | 2,290,950.00 | 0.93 |
| WORLDLINE SA | EUR | 30,000.00 | 2,312,400.00 | 0.94 |
| | | | 135,644,307.41 | 54.88 |
| Germany | | | | |
| BRENNTAG AG | EUR | 35,000.00 | 1,636,950.00 | 0.66 |
| CARL ZEISS MEDITEC AG - BR | EUR | 14,000.00 | 1,215,200.00 | 0.49 |
| COMMERZBANK AG | EUR | 240,000.00 | 952,080.00 | 0.39 |
| COVESTRO AG | EUR | 40,000.00 | 1,354,000.00 | 0.55 |
| DEUTSCHE WOHNEN SE | EUR | 74,824.00 | 2,989,218.80 | 1.21 |
| GERRESHEIMER AG | EUR | 80,000.00 | 6,568,000.00 | 2.66 |
| HELLOFRESH SE | EUR | 47,500.00 | 2,251,500.00 | 0.91 |
| HUGO BOSS AG -ORD | EUR | 40,000.00 | 1,076,000.00 | 0.44 |
| KION GROUP AG | EUR | 16,000.00 | 876,800.00 | 0.35 |
| LEG IMMOBILIEN AG | EUR | 14,000.00 | 1,582,000.00 | 0.64 |
| MTU AERO ENGINES AG | EUR | 22,200.00 | 3,422,130.00 | 1.38 |
| PATRIZIA AG | EUR | 74,209.00 | 1,599,203.95 | 0.65 |
| RWE AG | EUR | 140,000.00 | 4,355,400.00 | 1.76 |
| VONOVIA SE | EUR | 34,000.00 | 1,858,440.00 | 0.75 |
| | | | 31,736,922.75 | 12.84 |
| Netherlands | | | | |
| ASM INTERNATIONAL NV | EUR | 23,000.00 | 3,163,650.00 | 1.28 |
| EURONEXT NV | EUR | 13,000.00 | 1,160,250.00 | 0.47 |
| EXOR NV | EUR | 17,000.00 | 864,280.00 | 0.35 |
| KONINKLIJKE KPN NV | EUR | 800,000.00 | 1,888,000.00 | 0.76 |
| NN GROUP NV | EUR | 72,000.00 | 2,152,800.00 | 0.87 |
| QIAGEN NV | EUR | 48,000.00 | 1,840,320.00 | 0.74 |
| VOPAK | EUR | 35,000.00 | 1,647,800.00 | 0.67 |
| WOLTERS KLUWER | EUR | 38,000.00 | 2,641,760.00 | 1.07 |
| | | | 15,358,860.00 | 6.21 |

Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| Italy | | | | |
| DAVIDE CAMPARI-MILANO SPA | EUR | 100,000.00 | 750,000.00 | 0.30 |
| DELONGHI SPA | EUR | 155,000.00 | 3,614,600.00 | 1.47 |
| FINECOBANK SPA | EUR | 260,000.00 | 3,123,900.00 | 1.26 |
| LEONARDO SPA | EUR | 130,000.00 | 767,000.00 | 0.31 |
| MONCLER SPA | EUR | 34,000.00 | 1,157,360.00 | 0.47 |
| PRYSMIAN SPA | EUR | 130,000.00 | 2,680,600.00 | 1.08 |
| TECHNOGYM SPA | EUR | 160,000.00 | 1,187,200.00 | 0.48 |
| | | | 13,280,660.00 | 5.37 |
| Spain | | | | |
| CELLNEX TELECOM SA | EUR | 60,000.00 | 3,254,400.00 | 1.32 |
| GRIFOLS SA | EUR | 224,000.00 | 6,054,720.00 | 2.45 |
| MASMOVIL IBERCOM SA | EUR | 70,000.00 | 1,589,000.00 | 0.64 |
| PROSEGUR CASH SA | EUR | 700,000.00 | 523,600.00 | 0.21 |
| PROSEGUR COMP SEGURIDAD | EUR | 749,001.00 | 1,551,930.07 | 0.63 |
| | | | 12,973,650.07 | 5.25 |
| Luxembourg | | | | |
| AROUNDTOWN SA | EUR | 458,241.00 | 2,336,112.62 | 0.94 |
| EUROFINS SCIENTIFIC | EUR | 4,400.00 | 2,457,840.00 | 0.99 |
| GRAND CITY PROPERTIES | EUR | 140,000.00 | 2,875,600.00 | 1.17 |
| | | | 7,669,552.62 | 3.10 |
| Belgium | | | | |
| AKKA TECHNOLOGIES | EUR | 50,932.00 | 1,451,562.00 | 0.59 |
| SOLVAY SA | EUR | 18,000.00 | 1,282,680.00 | 0.51 |
| UMICORE | EUR | 63,000.00 | 2,640,330.00 | 1.07 |
| | | | 5,374,572.00 | 2.17 |
| Finland | | | | |
| UPM-KYMMENE OYJ | EUR | 120,000.00 | 3,086,400.00 | 1.25 |
| | | | 3,086,400.00 | 1.25 |
| Switzerland | | | | |
| STMICROELECTRONICS NV | EUR | 120,000.00 | 2,904,000.00 | 1.17 |
| | | | 2,904,000.00 | 1.17 |
| Portugal | | | | |
| GALP ENERGIA SGPS SA | EUR | 150,000.00 | 1,544,250.00 | 0.62 |
| | | | 1,544,250.00 | 0.62 |
| Great Britain | | | | |
| CNH INDUSTRIAL NV | EUR | 100,000.00 | 622,800.00 | 0.25 |
| | | | 622,800.00 | 0.25 |
| Total Shares | | | 230,195,974.85 | 93.11 |
| Total Transferable securities admitted to an official exchange listing | | | 230,195,974.85 | 93.11 |
| Other Transferable Securities | | | | |
| Right | | | | |
| Netherlands | | | | |
| DAVIDE CAMPARI-MILANO SPA RTS 21/06/2020 | EUR | 100,000.00 | 0.00 | 0.00 |
| | | | 0.00 | 0.00 |
| Total Right | | | 0.00 | 0.00 |
| Total Other Transferable Securities | | | 0.00 | 0.00 |
| Total Portfolio | | | 230,195,974.85 | 93.11 |

# European Equity Recovery

## Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| **Transferable securities admitted to an official exchange listing** | | | | |
| Shares | | | | |
| Italy | | | | |
| A2A SPA | EUR | 1,500,000.00 | 1,890,750.00 | 1.02 |
| ASTM SPA | EUR | 200,000.00 | 4,068,000.00 | 2.20 |
| BANCA FARMAFACTORING SPA | EUR | 1,000,000.00 | 5,060,000.00 | 2.73 |
| BANCA IFIS SPA | EUR | 500,000.00 | 4,275,000.00 | 2.31 |
| CATTOLICA ASSICURAZIONI SC | EUR | 800,000.00 | 4,088,000.00 | 2.21 |
| DANIELI & CO-RSP | EUR | 737,460.00 | 5,353,959.60 | 2.89 |
| ENEL SPA | EUR | 500,000.00 | 3,839,000.00 | 2.07 |
| FINECOBANK SPA | EUR | 500,000.00 | 6,007,500.00 | 3.24 |
| IREN SPA | EUR | 1,400,000.00 | 3,088,400.00 | 1.67 |
| LEONARDO SPA | EUR | 503,018.00 | 2,967,806.20 | 1.60 |
| PRYSMIAN SPA | EUR | 300,000.00 | 6,186,000.00 | 3.35 |
| TELECOM ITALIA-RSP | EUR | 15,000,000.00 | 5,175,000.00 | 2.79 |
| WEBUILD | EUR | 1,475,408.00 | 2,058,194.16 | 1.11 |
| | | | 54,057,609.96 | 29.19 |
| Spain | | | | |
| AENA SME SA | EUR | 10,000.00 | 1,187,000.00 | 0.64 |
| ALMIRALL SA | EUR | 500,000.00 | 5,865,000.00 | 3.17 |
| APPLUS SERVICES SA | EUR | 411,957.00 | 2,813,666.31 | 1.52 |
| ARIMA REAL ESTATE SOCIMI SA | EUR | 400,000.00 | 3,520,000.00 | 1.90 |
| ATRESMEDIA CORP DE MEDIOS DE | EUR | 614,126.00 | 1,428,457.08 | 0.77 |
| CONSTRUCC Y AUX DE FERROCARR | EUR | 70,000.00 | 2,261,000.00 | 1.22 |
| FLUIDRA SA | EUR | 300,000.00 | 3,528,000.00 | 1.91 |
| GRIFOLS SA | EUR | 40,000.00 | 1,081,200.00 | 0.58 |
| IBERDROLA SA | EUR | 600,000.00 | 6,192,000.00 | 3.34 |
| INDRA SISTEMAS SA | EUR | 700,000.00 | 4,896,500.00 | 2.64 |
| INDUSTRIA DE DISENO TEXTIL | EUR | 100,000.00 | 2,357,000.00 | 1.27 |
| LIBERBANK SA | EUR | 43,492,385.00 | 6,410,777.55 | 3.46 |
| MASMOVIL IBERCOM SA | EUR | 300,000.00 | 6,810,000.00 | 3.69 |
| TUBACEX SA | EUR | 2,454,768.00 | 3,309,027.26 | 1.79 |
| | | | 51,659,628.20 | 27.90 |
| Greece | | | | |
| ATHENS WATER SUPPLY & SEWAGE | EUR | 738,826.00 | 5,149,617.22 | 2.78 |
| ELLAKTOR SA | EUR | 3,857,625.00 | 4,127,658.75 | 2.23 |
| FOURLIS SA | EUR | 922,780.00 | 3,921,815.00 | 2.12 |
| HELLENIC EXCHANGES - ATHENS | EUR | 1,903,837.00 | 6,035,163.29 | 3.26 |
| HELLENIC PETROLEUM SA | EUR | 118,670.00 | 706,086.50 | 0.38 |
| HELLENIC TELECOMMUN ORGANIZA | EUR | 266,847.00 | 3,204,832.47 | 1.73 |
| HOLDING CO ADMIE IPTO SA | EUR | 2,441,116.00 | 5,553,538.90 | 3.00 |
| OPAP SA | EUR | 500,000.00 | 4,222,500.00 | 2.28 |
| PIRAEUS PORT AUTHORITY SA | EUR | 394,045.00 | 6,824,859.40 | 3.69 |
| TERNA ENERGY SA | EUR | 400,000.00 | 3,844,000.00 | 2.07 |
| | | | 43,590,071.53 | 23.54 |
| Portugal | | | | |
| BANCO COMERCIAL PORTUGUES-R | EUR | 14,239,732.00 | 1,523,651.32 | 0.82 |
| CORTICEIRA AMORIM SA | EUR | 83,222.00 | 838,877.76 | 0.45 |
| EDP-ENERGIAS DE PORTUGAL SA | EUR | 1,000,000.00 | 4,250,000.00 | 2.29 |
| GALP ENERGIA SGPS SA | EUR | 180,000.00 | 1,853,100.00 | 1.00 |
| MOTA ENGIL SGPS SA | EUR | 2,120,422.00 | 2,421,521.92 | 1.31 |
| NOS SGPS | EUR | 1,240,000.00 | 4,816,160.00 | 2.61 |
| REDES ENERGETICAS NACIONAIS | EUR | 1,851,862.00 | 4,500,024.66 | 2.43 |
| SEMAPA-SOCIEDADE DE INVESTIM | EUR | 446,771.00 | 3,614,377.39 | 1.95 |
| SONAE | EUR | 6,137,746.00 | 3,940,432.93 | 2.13 |
| | | | 27,758,145.98 | 14.99 |
| Luxembourg | | | | |
| BEFESA SA | EUR | 150,000.00 | 5,205,000.00 | 2.80 |
| | | | 5,205,000.00 | 2.80 |
| Total Shares | | | 182,270,455.67 | 98.42 |
| **Total Transferable securities admitted to an official exchange listing** | | | 182,270,455.67 | 98.42 |
| **Total Portfolio** | | | 182,270,455.67 | 98.42 |

# Global Equity

## Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| **Transferable securities admitted to an official exchange listing** | | | | |
| Shares | | | | |
| United States (U.S.A) | | | | |
| 3M CO | USD | 3,217.00 | 446,796.80 | 0.26 |
| ABBOTT LABORATORIES | USD | 12,653.00 | 1,030,017.17 | 0.61 |
| ABBVIE INC | USD | 4,355.00 | 380,691.72 | 0.22 |
| ADOBE INC | USD | 5,412.00 | 2,097,580.66 | 1.24 |
| ALEXION PHARMACEUTICALS INC | USD | 3,329.00 | 332,677.70 | 0.20 |
| ALIGN TECHNOLOGY INC | USD | 1,266.00 | 309,345.18 | 0.18 |
| ALPHABET INC-CL A | USD | 2,619.00 | 3,306,658.02 | 1.95 |
| ALTRIA GROUP INC | USD | 9,335.00 | 326,224.24 | 0.19 |
| AMAZON.COM INC | USD | 1,600.00 | 3,930,117.97 | 2.32 |
| AMERICAN ELECTRIC POWER | USD | 6,160.00 | 436,791.52 | 0.26 |
| AMERICAN INTERNATIONAL GROUP | USD | 10,601.00 | 294,296.56 | 0.17 |
| AMGEN INC | USD | 4,416.00 | 927,354.10 | 0.55 |
| ANSYS INC | USD | 3,473.00 | 902,086.36 | 0.53 |
| ANTHEM INC | USD | 2,851.00 | 667,547.50 | 0.39 |
| APPLE INC | USD | 16,310.00 | 5,297,500.78 | 3.12 |
| ARCHER-DANIELS-MIDLAND CO | USD | 12,298.00 | 436,887.50 | 0.26 |
| ARROW ELECTRONICS INC | USD | 6,463.00 | 395,266.41 | 0.23 |
| AT&T INC | USD | 26,927.00 | 724,750.22 | 0.43 |
| BAKER HUGHES CO | USD | 19,511.00 | 267,350.12 | 0.16 |
| BANK OF AMERICA CORP | USD | 53,723.00 | 1,136,020.34 | 0.67 |
| BERKSHIRE HATHAWAY INC-CL B | USD | 2,729.00 | 433,738.85 | 0.26 |
| BIOGEN INC | USD | 1,604.00 | 382,095.18 | 0.23 |
| BLACKROCK INC | USD | 1,730.00 | 838,067.67 | 0.49 |
| BOEING CO/THE | USD | 2,596.00 | 423,671.64 | 0.25 |
| BOOKING HOLDINGS INC | USD | 469.00 | 664,922.28 | 0.39 |
| BRISTOL-MYERS SQUIBB CO | USD | 15,581.00 | 815,708.32 | 0.48 |
| BROADCOM INC | USD | 3,071.00 | 862,964.26 | 0.51 |
| CAPITAL ONE FINANCIAL CORP | USD | 8,210.00 | 457,520.28 | 0.27 |
| CATERPILLAR INC | USD | 7,080.00 | 797,417.98 | 0.47 |
| CBRE GROUP INC - A | USD | 7,259.00 | 292,260.14 | 0.17 |
| CENTERPOINT ENERGY INC | USD | 33,878.00 | 563,150.30 | 0.33 |
| CHEVRON CORP | USD | 10,587.00 | 841,096.92 | 0.50 |
| CIGNA CORP | USD | 2,850.00 | 476,163.02 | 0.28 |
| CISCO SYSTEMS INC | USD | 32,746.00 | 1,359,812.53 | 0.80 |
| CITIGROUP INC | USD | 12,910.00 | 587,366.78 | 0.35 |
| COCA-COLA CO/THE | USD | 8,045.00 | 320,037.93 | 0.19 |
| COGNIZANT TECH SOLUTIONS-A | USD | 8,668.00 | 438,512.90 | 0.26 |
| COMCAST CORP-CLASS A | USD | 13,657.00 | 473,979.31 | 0.28 |
| CONSTELLATION BRANDS INC-A | USD | 3,216.00 | 500,947.51 | 0.30 |
| COSTCO WHOLESALE CORP | USD | 2,776.00 | 749,419.90 | 0.44 |
| CVS HEALTH CORP | USD | 10,320.00 | 596,973.16 | 0.35 |
| DARDEN RESTAURANTS INC | USD | 4,274.00 | 288,332.80 | 0.17 |
| DOW INC | USD | 8,223.00 | 298,419.16 | 0.18 |
| DTE ENERGY COMPANY | USD | 6,067.00 | 580,690.47 | 0.34 |
| DUPONT DE NEMOURS INC | USD | 6,341.00 | 299,957.56 | 0.18 |
| EDWARDS LIFESCIENCES CORP | USD | 5,151.00 | 316,952.86 | 0.19 |
| ELECTRONIC ARTS INC | USD | 3,189.00 | 374,934.29 | 0.22 |
| ELI LILLY & CO | USD | 6,305.00 | 921,653.30 | 0.54 |
| EXELON CORP | USD | 9,759.00 | 315,322.18 | 0.19 |
| EXPEDITORS INTL WASH INC | USD | 9,267.00 | 627,398.55 | 0.37 |
| EXXON MOBIL CORP | USD | 17,919.00 | 713,473.43 | 0.42 |
| F5 NETWORKS INC | USD | 2,279.00 | 283,020.90 | 0.17 |
| FACEBOOK INC-CLASS A | USD | 10,333.00 | 2,089,048.04 | 1.23 |
| FEDEX CORP | USD | 5,787.00 | 722,479.76 | 0.43 |
| FORD MOTOR CO | USD | 56,580.00 | 306,287.14 | 0.18 |
| GENERAL DYNAMICS CORP | USD | 2,928.00 | 389,635.29 | 0.23 |
| GENERAL ELECTRIC CO | USD | 47,351.00 | 287,946.69 | 0.17 |
| GILEAD SCIENCES INC | USD | 6,875.00 | 470,963.36 | 0.28 |
| GOLDMAN SACHS GROUP INC | USD | 4,464.00 | 785,447.79 | 0.46 |
| HOME DEPOT INC | USD | 6,527.00 | 1,455,797.33 | 0.86 |
| HONEYWELL INTERNATIONAL INC | USD | 6,373.00 | 820,435.45 | 0.48 |
| INTEL CORP | USD | 25,089.00 | 1,336,486.55 | 0.79 |
| INTERPUBLIC GROUP OF COS INC | USD | 31,856.00 | 486,710.56 | 0.29 |
| INTL BUSINESS MACHINES CORP | USD | 3,519.00 | 378,390.80 | 0.22 |
| JOHNSON & JOHNSON | USD | 10,099.00 | 1,264,499.28 | 0.75 |
| JONES LANG LASALLE INC | USD | 3,162.00 | 291,270.55 | 0.17 |
| JPMORGAN CHASE & CO | USD | 18,988.00 | 1,590,180.55 | 0.94 |
| KIMBERLY-CLARK CORP | USD | 4,298.00 | 540,909.32 | 0.32 |
| KROGER CO | USD | 10,116.00 | 304,880.56 | 0.18 |
| LIBERTY MEDIA CORP-SIRIUSXM A | USD | 15,074.00 | 463,299.19 | 0.27 |
| LKQ CORP | USD | 21,803.00 | 508,604.02 | 0.30 |
| LOWES COS INC | USD | 7,996.00 | 961,954.79 | 0.57 |
| LYONDELLBASELL INDU-CL A | USD | 6,465.00 | 378,293.02 | 0.22 |
| MASTERCARD INC - A | USD | 7,811.00 | 2,056,459.69 | 1.21 |
| MCDONALD'S CORP | USD | 2,024.00 | 332,428.69 | 0.20 |
| MERCK & CO. INC. | USD | 14,237.00 | 980,231.68 | 0.58 |
| MICROSOFT CORP | USD | 29,342.00 | 5,316,645.52 | 3.13 |
| MONDELEZ INTERNATIONAL INC-A | USD | 15,327.00 | 697,742.52 | 0.41 |

Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| NETFLIX INC | USD | 2,481.00 | 1,005,167.82 | 0.59 |
| NEWMONT CORP | USD | 12,598.00 | 692,517.05 | 0.41 |
| NIKE INC -CL B | USD | 8,863.00 | 773,732.05 | 0.46 |
| NVIDIA CORP | USD | 3,573.00 | 1,208,581.61 | 0.71 |
| OGE ENERGY CORP | USD | 17,683.00 | 477,991.26 | 0.28 |
| OMNICOM GROUP | USD | 7,972.00 | 387,545.03 | 0.23 |
| ORACLE CORP | USD | 17,191.00 | 845,965.87 | 0.50 |
| O'REILLY AUTOMOTIVE INC | USD | 1,760.00 | 660,765.88 | 0.39 |
| PAYPAL HOLDINGS INC | USD | 5,500.00 | 853,194.14 | 0.50 |
| PEPSICO INC | USD | 3,617.00 | 425,931.02 | 0.25 |
| PFIZER INC | USD | 22,814.00 | 664,219.20 | 0.39 |
| PHILLIPS 66 | USD | 5,816.00 | 372,319.28 | 0.22 |
| PPL CORP | USD | 11,460.00 | 263,657.04 | 0.16 |
| PROCTER & GAMBLE CO/THE | USD | 9,573.00 | 1,019,136.90 | 0.60 |
| QUALCOMM INC | USD | 10,026.00 | 814,202.43 | 0.48 |
| ROBERT HALF INTL INC | USD | 6,814.00 | 320,512.51 | 0.19 |
| SALESFORCE.COM INC | USD | 5,905.00 | 984,893.96 | 0.58 |
| STARBUCKS CORP | USD | 11,837.00 | 775,573.01 | 0.46 |
| TARGET CORP | USD | 6,046.00 | 645,592.11 | 0.38 |
| TESLA INC | USD | 379.00 | 364,375.19 | 0.21 |
| TEXAS INSTRUMENTS INC | USD | 8,532.00 | 964,526.59 | 0.57 |
| TIFFANY & CO | USD | 2,853.00 | 309,749.21 | 0.18 |
| TJX COMPANIES INC | USD | 12,731.00 | 573,101.87 | 0.34 |
| TRUIST FINANCIAL CORP | USD | 18,366.00 | 614,026.00 | 0.36 |
| UDR INC | USD | 19,277.00 | 641,565.47 | 0.38 |
| UNION PACIFIC CORP | USD | 5,624.00 | 846,591.89 | 0.50 |
| UNITEDHEALTH GROUP INC | USD | 5,669.00 | 1,488,733.96 | 0.88 |
| UNIVERSAL HEALTH SERVICES-B | USD | 4,611.00 | 381,352.26 | 0.22 |
| US BANCORP | USD | 14,728.00 | 482,825.05 | 0.28 |
| VEEVA SYSTEMS INC-CLASS A | USD | 4,246.00 | 886,210.50 | 0.52 |
| VERIZON COMMUNICATIONS INC | USD | 14,992.00 | 735,884.75 | 0.43 |
| VERTEX PHARMACEUTICALS INC | USD | 1,425.00 | 368,331.70 | 0.22 |
| VISA INC-CLASS A SHARES | USD | 12,101.00 | 2,081,244.86 | 1.23 |
| WALGREENS BOOTS ALLIANCE INC | USD | 7,666.00 | 289,330.67 | 0.17 |
| WALMART INC | USD | 5,246.00 | 559,467.46 | 0.33 |
| WALT DISNEY CO/THE | USD | 9,176.00 | 911,023.25 | 0.54 |
| WELLS FARGO & CO | USD | 12,184.00 | 277,710.37 | 0.15 |
| WEST PHARMACEUTICAL SERVICES | USD | 3,974.00 | 803,787.19 | 0.47 |
| | | | 93,530,307.78 | 55.14 |
| Japan | | | | |
| ADVANTEST CORP | JPY | 6,800.00 | 343,448.37 | 0.20 |
| ALFRESA HOLDINGS CORP | JPY | 33,900.00 | 629,761.81 | 0.37 |
| DAI NIPPON PRINTING CO LTD | JPY | 14,800.00 | 301,567.08 | 0.18 |
| DISCO CORP | JPY | 1,400.00 | 301,441.64 | 0.18 |
| FUJIFILM HOLDINGS CORP | JPY | 18,200.00 | 692,426.12 | 0.41 |
| HONDA MOTOR CO LTD | JPY | 15,200.00 | 345,656.82 | 0.20 |
| ITOCHU CORP | JPY | 41,600.00 | 797,008.86 | 0.47 |
| ITOCHU TECHNO-SOLUTIONS CORP | JPY | 9,600.00 | 320,076.45 | 0.19 |
| JAPAN TOBACCO INC | JPY | 16,700.00 | 275,850.13 | 0.16 |
| KAKAKU.COM INC | JPY | 13,300.00 | 299,541.02 | 0.18 |
| KANSAI ELECTRIC POWER CO INC | JPY | 33,300.00 | 287,184.93 | 0.17 |
| KDDI CORP | JPY | 13,200.00 | 352,301.97 | 0.21 |
| MCDONALD'S HOLDINGS CO JAPAN | JPY | 11,400.00 | 547,556.53 | 0.32 |
| MITSUBISHI CORP | JPY | 14,600.00 | 273,514.18 | 0.16 |
| MITSUI & CO LTD | JPY | 29,600.00 | 389,508.88 | 0.23 |
| NIHON M+A CENTER INC | JPY | 24,100.00 | 968,605.95 | 0.57 |
| NISSAN CHEMICAL CORP | JPY | 7,400.00 | 337,110.23 | 0.20 |
| ODAKYU ELECTRIC RAILWAY CO | JPY | 26,700.00 | 584,146.96 | 0.34 |
| SEKISUI HOUSE LTD | JPY | 24,300.00 | 411,614.41 | 0.24 |
| SEVEN & I HOLDINGS CO LTD | JPY | 12,100.00 | 351,503.10 | 0.21 |
| SHIMADZU CORP | JPY | 27,700.00 | 655,631.85 | 0.39 |
| SOFTBANK GROUP CORP | JPY | 15,000.00 | 674,666.10 | 0.40 |
| SONY CORP | JPY | 15,900.00 | 968,924.51 | 0.57 |
| SUMITOMO CORP | JPY | 31,300.00 | 318,886.81 | 0.18 |
| TAKEDA PHARMACEUTICAL CO LTD | JPY | 11,800.00 | 374,729.77 | 0.22 |
| TOKIO MARINE HOLDINGS INC | JPY | 11,600.00 | 449,750.99 | 0.27 |
| TOKYO ELECTRON LTD | JPY | 1,600.00 | 349,126.30 | 0.21 |
| TREND MICRO INC | JPY | 6,000.00 | 298,091.00 | 0.17 |
| | | | 12,899,632.77 | 7.60 |
| Great Britain | | | | |
| ADMIRAL GROUP PLC | GBP | 12,618.00 | 319,128.51 | 0.19 |
| ASTRAZENECA PLC | GBP | 7,080.00 | 655,893.07 | 0.39 |
| BARRATT DEVELOPMENTS PLC | GBP | 51,762.00 | 282,384.77 | 0.17 |
| BERKELEY GROUP HOLDINGS/THE | GBP | 6,362.00 | 291,504.18 | 0.17 |
| BP PLC | GBP | 103,209.00 | 348,798.73 | 0.21 |
| BRITISH AMERICAN TOBACCO PLC | GBP | 8,949.00 | 305,634.44 | 0.18 |
| DIAGEO PLC | GBP | 17,782.00 | 524,559.22 | 0.31 |
| DIRECT LINE INSURANCE GROUP PLC | GBP | 142,547.00 | 424,975.10 | 0.25 |
| GLAXOSMITHKLINE PLC | GBP | 20,851.00 | 375,409.76 | 0.22 |
| HSBC HOLDINGS PLC | GBP | 83,910.00 | 349,486.53 | 0.21 |
| ITV PLC | GBP | 313,275.00 | 257,374.88 | 0.15 |
| PERSIMMON PLC | GBP | 11,227.00 | 282,342.38 | 0.17 |
| RECKITT BENCKISER GROUP PLC | GBP | 3,793.00 | 310,116.35 | 0.18 |
| RIO TINTO PLC | GBP | 6,503.00 | 325,436.16 | 0.19 |
| SEGRO PLC | GBP | 35,155.00 | 346,135.59 | 0.20 |
| TAYLOR WIMPEY PLC | GBP | 174,382.00 | 273,562.96 | 0.16 |
| UNILEVER NV | EUR | 14,355.00 | 678,273.75 | 0.40 |
| UNILEVER PLC | GBP | 10,745.00 | 514,790.70 | 0.30 |

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| VODAFONE GROUP PLC | GBP | 196,952.00 | 279,199.51 | 0.16 |
| | | | 7,145,006.59 | 4.21 |
| Switzerland | | | | |
| CHOCOLADEFABRIKEN LINDT-PC | CHF | 102.00 | 747,568.71 | 0.44 |
| NESTLE SA-REG | CHF | 14,611.00 | 1,437,966.77 | 0.85 |
| NOVARTIS AG-REG | CHF | 11,562.00 | 895,409.95 | 0.53 |
| PARTNERS GROUP HOLDING AG | CHF | 481.00 | 388,415.69 | 0.23 |
| ROCHE HOLDING AG-GENUSSCHEIN | CHF | 3,692.00 | 1,139,082.17 | 0.67 |
| SCHINDLER HOLDING AG-REG | CHF | 4,176.00 | 875,812.26 | 0.52 |
| SONOVA HOLDING AG-REG | CHF | 1,554.00 | 276,193.66 | 0.16 |
| SWISS LIFE HOLDING AG-REG | CHF | 1,530.00 | 504,608.88 | 0.29 |
| | | | 6,265,058.09 | 3.69 |
| Canada | | | | |
| ALIMENTATION COUCHE-TARD-B | CAD | 10,501.00 | 292,222.63 | 0.17 |
| BANK OF MONTREAL | CAD | 6,385.00 | 301,604.90 | 0.18 |
| BANK OF NOVA SCOTIA | CAD | 7,872.00 | 289,098.85 | 0.17 |
| BARRICK GOLD CORP | CAD | 13,918.00 | 332,357.93 | 0.20 |
| BROOKFIELD ASSET MANAGE-CL A | CAD | 10,134.00 | 295,987.66 | 0.17 |
| CANADIAN NATL RAILWAY CO | CAD | 3,842.00 | 301,658.85 | 0.18 |
| CANADIAN PACIFIC RAILWAY LTD | CAD | 1,318.00 | 297,520.35 | 0.18 |
| ENBRIDGE INC | CAD | 9,988.00 | 269,524.20 | 0.16 |
| FRANCO-NEVADA CORP | CAD | 2,463.00 | 305,349.21 | 0.18 |
| GILDAN ACTIVEWEAR INC | CAD | 21,720.00 | 298,592.32 | 0.18 |
| IA FINANCIAL CORP INC | CAD | 10,028.00 | 298,004.82 | 0.18 |
| ONEX CORPORATION | CAD | 7,093.00 | 284,369.14 | 0.17 |
| OPEN TEXT CORP | CAD | 7,757.00 | 292,329.50 | 0.17 |
| ROYAL BANK OF CANADA | CAD | 6,912.00 | 416,188.48 | 0.25 |
| SHOPIFY INC - CLASS A | CAD | 562.00 | 473,836.08 | 0.28 |
| SUN LIFE FINANCIAL INC | CAD | 9,752.00 | 318,043.65 | 0.19 |
| SUNCOR ENERGY INC | CAD | 18,207.00 | 272,435.52 | 0.15 |
| TC ENERGY CORP | CAD | 7,319.00 | 277,497.63 | 0.15 |
| TORONTO-DOMINION BANK | CAD | 8,654.00 | 342,765.72 | 0.20 |
| | | | 5,959,387.44 | 3.51 |
| France | | | | |
| AIRBUS SE | EUR | 4,767.00 | 302,799.84 | 0.18 |
| AXA SA | EUR | 29,622.00 | 551,324.66 | 0.32 |
| DANONE | EUR | 7,836.00 | 482,384.16 | 0.28 |
| ESSILORLUXOTTICA | EUR | 6,007.00 | 686,299.75 | 0.40 |
| LVMH MOET HENNESSY LOUIS VUI | EUR | 3,076.00 | 1,201,178.00 | 0.72 |
| SANOFI | EUR | 7,378.00 | 668,815.70 | 0.39 |
| SCHNEIDER ELECTRIC SE | EUR | 9,497.00 | 939,063.36 | 0.55 |
| TOTAL SA | EUR | 13,249.00 | 450,134.78 | 0.27 |
| | | | 5,282,000.25 | 3.11 |
| Germany | | | | |
| ALLIANZ SE-REG | EUR | 1,736.00 | 315,535.36 | 0.19 |
| BASF SE | EUR | 8,614.00 | 429,666.32 | 0.25 |
| BAYER AG-REG | EUR | 6,099.00 | 401,253.21 | 0.24 |
| BAYERISCHE MOTOREN WERKE AG | EUR | 5,888.00 | 334,556.16 | 0.20 |
| DAIMLER AG-REGISTERED SHARES | EUR | 8,302.00 | 300,075.79 | 0.18 |
| DEUTSCHE POST AG-REG | EUR | 15,175.00 | 493,946.25 | 0.29 |
| DEUTSCHE TELEKOM AG-REG | EUR | 32,066.00 | 479,226.37 | 0.28 |
| FRESENIUS SE & CO KGAA | EUR | 7,979.00 | 352,033.48 | 0.21 |
| HENKEL AG & CO KGAA | EUR | 5,827.00 | 432,072.05 | 0.25 |
| MUENCHENER RUECKVER AG-REG | EUR | 1,381.00 | 319,563.40 | 0.19 |
| SAP SE | EUR | 4,399.00 | 546,883.68 | 0.32 |
| SIEMENS AG-REG | EUR | 4,442.00 | 465,343.92 | 0.27 |
| | | | 4,870,155.99 | 2.87 |
| Australia | | | | |
| AGL ENERGY LTD | AUD | 37,013.00 | 386,851.99 | 0.23 |
| COCHLEAR LTD | AUD | 2,858.00 | 331,001.01 | 0.20 |
| COLES GROUP LTD | AUD | 53,171.00 | 559,643.27 | 0.33 |
| CSL LTD | AUD | 3,284.00 | 577,764.97 | 0.34 |
| DEXUS | AUD | 54,002.00 | 304,553.67 | 0.18 |
| GOODMAN GROUP | AUD | 56,697.00 | 516,122.39 | 0.30 |
| MAGELLAN FINANCIAL GROUP LTD | AUD | 8,168.00 | 290,458.95 | 0.17 |
| REA GROUP LTD | AUD | 7,596.00 | 502,333.40 | 0.30 |
| SEEK LTD | AUD | 32,950.00 | 442,147.67 | 0.26 |
| TABCORP HOLDINGS LTD | AUD | 145,029.00 | 300,495.32 | 0.17 |
| WOODSIDE PETROLEUM LTD | AUD | 42,348.00 | 562,026.73 | 0.33 |
| | | | 4,773,399.37 | 2.81 |
| Ireland | | | | |
| ACCENTURE PLC-CL A | USD | 6,401.00 | 1,223,721.43 | 0.72 |
| MEDTRONIC PLC | USD | 5,730.00 | 467,827.98 | 0.28 |
| | | | 1,691,549.41 | 1.00 |
| Italy | | | | |
| ENEL SPA | EUR | 159,289.00 | 1,223,020.94 | 0.73 |
| INTESA SANPAOLO SPA | EUR | 183,698.00 | 312,947.91 | 0.18 |
| TELECOM ITALIA-RSP | EUR | 12,086.00 | 4,169.67 | 0.00 |
| | | | 1,540,138.52 | 0.91 |
| Denmark | | | | |
| COLOPLAST-B | DKK | 4,214.00 | 581,229.68 | 0.34 |
| NOVO NORDISK A/S-B | DKK | 15,125.00 | 871,400.01 | 0.52 |
| | | | 1,452,629.69 | 0.86 |
| Netherlands | | | | |
| ING GROEP NV | EUR | 48,546.00 | 300,888.11 | 0.18 |
| ROYAL DUTCH SHELL PLC-A SHS | GBP | 38,230.00 | 541,276.24 | 0.32 |
| ROYAL DUTCH SHELL PLC-B SHS | GBP | 20,689.00 | 278,584.55 | 0.16 |
| | | | 1,120,748.90 | 0.66 |

Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| Spain | | | | |
| BANCO BILBAO VIZCAYA ARGENTA | EUR | 100,985.00 | 309,418.04 | 0.18 |
| BANCO SANTANDER SA | EUR | 204,174.00 | 443,976.36 | 0.26 |
| | | | 753,394.40 | 0.44 |
| Norway | | | | |
| GJENSIDIGE FORSIKRING ASA | NOK | 24,633.00 | 402,630.76 | 0.24 |
| | | | 402,630.76 | 0.24 |
| Hong Kong | | | | |
| HONG KONG EXCHANGES & CLEAR | HKD | 9,000.00 | 341,185.19 | 0.20 |
| | | | 341,185.19 | 0.20 |
| Belgium | | | | |
| GALAPAGOS NV | EUR | 1,687.00 | 295,309.35 | 0.17 |
| | | | 295,309.35 | 0.17 |
| Finland | | | | |
| ORION OYJ-CLASS B | EUR | 6,550.00 | 282,043.00 | 0.17 |
| | | | 282,043.00 | 0.17 |
| Total Shares | | | 148,604,577.50 | 87.59 |
| Right | | | | |
| United States (U.S.A) | | | | |
| BRISTOL MYERS SQUIBB CVR RTS | USD | 5,550.00 | 17,690.42 | 0.01 |
| | | | 17,690.42 | 0.01 |
| Total Right | | | 17,690.42 | 0.01 |
| Total Transferable securities admitted to an official exchange listing | | | 148,622,267.92 | 87.60 |
| Shares/Units of UCITS/UCIS | | | | |
| Shares/Units in investment funds | | | | |
| Ireland | | | | |
| ISHARES CORE MSCI WORLD UCITS | EUR | 50,000.00 | 2,635,500.00 | 1.55 |
| ISHARES MSCI WORLD MNVL USD A | EUR | 192,877.00 | 8,334,215.17 | 4.92 |
| | | | 10,969,715.17 | 6.47 |
| Total Shares/Units in investment funds | | | 10,969,715.17 | 6.47 |
| Total Shares/Units of UCITS/UCIS | | | 10,969,715.17 | 6.47 |
| Total Portfolio | | | 159,591,983.09 | 94.07 |

# SRI Ageing Population

## Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| **Transferable securities admitted to an official exchange listing** | | | | |
| Shares | | | | |
| France | | | | |
| ACCOR SA | EUR | 124,113.00 | 3,004,775.73 | 0.49 |
| AIR LIQUIDE SA | EUR | 64,886.00 | 8,331,362.40 | 1.37 |
| AMUNDI SA | EUR | 148,824.00 | 10,373,032.80 | 1.71 |
| AXA SA | EUR | 692,205.00 | 12,883,319.46 | 2.12 |
| BIOMERIEUX | EUR | 64,480.00 | 7,885,904.00 | 1.30 |
| DANONE | EUR | 173,139.00 | 10,658,436.84 | 1.76 |
| DASSAULT SYSTEMES SA | EUR | 100,900.00 | 15,498,240.00 | 2.55 |
| ELIS SA | EUR | 411,740.00 | 4,277,978.60 | 0.71 |
| IPSEN | EUR | 181,282.00 | 13,713,983.30 | 2.26 |
| KORIAN | EUR | 374,640.00 | 12,205,771.20 | 2.01 |
| LAGARDERE SCA | EUR | 280,460.00 | 3,553,428.20 | 0.59 |
| LEGRAND SA | EUR | 122,909.00 | 8,311,106.58 | 1.37 |
| L'OREAL | EUR | 73,966.00 | 21,132,086.20 | 3.48 |
| LVMH MOET HENNESSY LOUIS VUI | EUR | 44,060.00 | 17,205,430.00 | 2.84 |
| ORPEA | EUR | 65,885.00 | 6,779,566.50 | 1.12 |
| SCHNEIDER ELECTRIC SE | EUR | 151,353.00 | 14,965,784.64 | 2.47 |
| SCOR SE | EUR | 291,900.00 | 7,122,360.00 | 1.17 |
| TRIGANO SA | EUR | 100,000.00 | 9,325,000.00 | 1.54 |
| | | | 187,227,566.45 | 30.86 |
| Great Britain | | | | |
| ASTRAZENECA PLC | GBP | 194,824.00 | 18,048,546.80 | 2.98 |
| AVIVA PLC | GBP | 912,210.00 | 2,745,661.78 | 0.45 |
| BURBERRY GROUP PLC | GBP | 684,086.00 | 12,037,354.86 | 1.98 |
| CONVATEC GROUP PLC | GBP | 1,747,030.00 | 3,759,285.68 | 0.62 |
| EASYJET PLC | GBP | 523,501.00 | 3,916,179.10 | 0.65 |
| INTERCONTINENTAL HOTELS GROUP | GBP | 163,557.00 | 6,418,127.82 | 1.06 |
| LEGAL & GENERAL GROUP PLC | GBP | 3,549,683.00 | 8,626,237.35 | 1.42 |
| PRUDENTIAL PLC | GBP | 950,960.00 | 12,747,467.11 | 2.10 |
| RELX PLC | GBP | 573,313.00 | 11,794,227.83 | 1.94 |
| SCHRODERS PLC | GBP | 139,572.00 | 4,528,028.91 | 0.75 |
| ST JAMESS PLACE PLC | GBP | 454,028.00 | 4,759,052.56 | 0.78 |
| UNILEVER NV | EUR | 219,390.00 | 10,366,177.50 | 1.71 |
| | | | 99,746,347.30 | 16.44 |
| Germany | | | | |
| ALLIANZ SE-REG | EUR | 45,545.00 | 8,278,259.20 | 1.36 |
| BEIERSDORF AG | EUR | 177,920.00 | 17,987,712.00 | 2.96 |
| MERCK KGAA | EUR | 189,860.00 | 19,612,538.00 | 3.24 |
| MUENCHENER RUECKVER AG-REG | EUR | 42,500.00 | 9,834,500.00 | 1.62 |
| SIEMENS AG-REG | EUR | 95,160.00 | 9,968,961.60 | 1.64 |
| SIEMENS HEALTHINEERS AG | EUR | 284,631.00 | 12,196,438.35 | 2.01 |
| SYMRISE AG | EUR | 151,780.00 | 15,709,230.00 | 2.59 |
| | | | 93,587,639.15 | 15.42 |
| Switzerland | | | | |
| CIE FINANCIERE RICHEMONT-REG | CHF | 159,417.00 | 9,053,477.55 | 1.49 |
| JULIUS BAER GROUP LTD | CHF | 203,792.00 | 7,592,532.58 | 1.25 |
| ROCHE HOLDING AG-GENUSSCHEIN | CHF | 88,930.00 | 27,437,317.83 | 4.53 |
| SONOVA HOLDING AG-REG | CHF | 50,146.00 | 8,912,488.51 | 1.47 |
| STRAUMANN HOLDING AG-REG | CHF | 15,258.00 | 11,670,201.55 | 1.92 |
| | | | 64,666,018.02 | 10.66 |
| Netherlands | | | | |
| GRANDVISION NV | EUR | 84,153.00 | 2,133,278.55 | 0.35 |
| KONINKLIJKE DSM NV | EUR | 143,696.00 | 17,703,347.20 | 2.92 |
| KONINKLIJKE PHILIPS NV | EUR | 579,880.00 | 24,076,617.60 | 3.97 |
| | | | 43,913,243.35 | 7.24 |
| Italy | | | | |
| ANIMA HOLDING SPA | EUR | 2,437,220.00 | 9,329,678.16 | 1.54 |
| FINECOBANK SPA | EUR | 700,000.00 | 8,410,500.00 | 1.39 |
| POSTE ITALIANE SPA | EUR | 969,066.00 | 7,500,570.84 | 1.24 |
| TECHNOGYM SPA | EUR | 1,108,230.00 | 8,223,066.60 | 1.35 |
| | | | 33,463,815.60 | 5.52 |
| Denmark | | | | |
| NOVO NORDISK A/S-B | DKK | 245,158.00 | 14,124,342.75 | 2.33 |
| | | | 14,124,342.75 | 2.33 |
| Finland | | | | |
| KONE OYJ-B | EUR | 179,557.00 | 10,992,479.54 | 1.81 |
| | | | 10,992,479.54 | 1.81 |
| Sweden | | | | |
| ASSA ABLOY AB-B | SEK | 590,000.00 | 10,681,909.40 | 1.76 |
| | | | 10,681,909.40 | 1.76 |
| Belgium | | | | |
| ONTEX GROUP NV | EUR | 520,280.00 | 6,779,248.40 | 1.12 |
| | | | 6,779,248.40 | 1.12 |

Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| Spain | | | | |
| MELIA HOTELS INTERNATIONAL | EUR | 921,116.00 | 3,483,660.71 | 0.56 |
| | | | 3,483,660.71 | 0.56 |
| Total Shares | | | 568,666,270.67 | 93.72 |
| Total Transferable securities admitted to an official exchange listing | | | 568,666,270.67 | 93.72 |
| Total Portfolio | | | 568,666,270.67 | 93.72 |

# SRI European Equity

## Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| **Transferable securities admitted to an official exchange listing** | | | | |
| Shares | | | | |
| France | | | | |
| AIR LIQUIDE SA | EUR | 27,725.00 | 3,559,890.00 | 1.69 |
| AMUNDI SA | EUR | 41,053.00 | 2,861,394.10 | 1.36 |
| AXA SA | EUR | 275,788.00 | 5,132,966.26 | 2.44 |
| BOUYGUES SA | EUR | 131,229.00 | 3,990,673.89 | 1.90 |
| CREDIT AGRICOLE SA | EUR | 313,941.00 | 2,645,894.75 | 1.26 |
| DANONE | EUR | 65,847.00 | 4,053,541.32 | 1.93 |
| DASSAULT SYSTEMES SA | EUR | 39,705.00 | 6,098,688.00 | 2.91 |
| ENGIE SA | EUR | 263,412.00 | 2,897,532.00 | 1.38 |
| IPSEN | EUR | 58,250.00 | 4,406,612.50 | 2.10 |
| KORIAN | EUR | 90,583.00 | 2,951,194.14 | 1.40 |
| L'OREAL | EUR | 20,661.00 | 5,902,847.70 | 2.82 |
| LVMH MOET HENNESSY LOUIS VUI | EUR | 16,803.00 | 6,561,571.50 | 3.13 |
| MICHELIN (CGDE) | EUR | 38,974.00 | 3,598,859.16 | 1.71 |
| ORANGE | EUR | 366,004.00 | 3,896,112.58 | 1.85 |
| SCHNEIDER ELECTRIC SE | EUR | 51,929.00 | 5,134,739.52 | 2.45 |
| VINCI SA | EUR | 31,194.00 | 2,557,908.00 | 1.22 |
| | | | **66,250,425.42** | **31.55** |
| Switzerland | | | | |
| CIE FINANCIERE RICHEMONT-REG | CHF | 40,380.00 | 2,293,227.34 | 1.09 |
| JULIUS BAER GROUP LTD | CHF | 78,805.00 | 2,935,981.44 | 1.40 |
| NESTLE SA-REG | CHF | 47,352.00 | 4,660,228.78 | 2.22 |
| ROCHE HOLDING AG-GENUSSCHEIN | CHF | 30,175.00 | 9,309,806.20 | 4.43 |
| SGS SA-REG | CHF | 1,542.00 | 3,354,221.28 | 1.60 |
| SIG COMBIBLOC GROUP AG | CHF | 209,870.00 | 3,023,074.56 | 1.44 |
| SONOVA HOLDING AG-REG | CHF | 12,080.00 | 2,146,988.02 | 1.01 |
| STRAUMANN HOLDING AG-REG | CHF | 4,363.00 | 3,337,074.94 | 1.59 |
| | | | **31,060,602.56** | **14.78** |
| Germany | | | | |
| ALLIANZ SE-REG | EUR | 14,910.00 | 2,710,041.60 | 1.29 |
| BEIERSDORF AG | EUR | 48,315.00 | 4,884,646.50 | 2.33 |
| MERCK KGAA | EUR | 34,353.00 | 3,548,664.90 | 1.69 |
| MUENCHENER RUECKVER AG-REG | EUR | 9,025.00 | 2,088,385.00 | 0.99 |
| SAP SE | EUR | 33,875.00 | 4,211,340.00 | 2.00 |
| SIEMENS AG-REG | EUR | 33,639.00 | 3,524,021.64 | 1.68 |
| SYMRISE AG | EUR | 52,562.00 | 5,440,167.00 | 2.59 |
| | | | **26,407,266.64** | **12.57** |
| Great Britain | | | | |
| ASTRAZENECA PLC | GBP | 57,184.00 | 5,297,540.86 | 2.52 |
| BURBERRY GROUP PLC | GBP | 156,946.00 | 2,761,662.56 | 1.31 |
| INTERCONTINENTAL HOTELS GROUP | GBP | 46,393.00 | 1,820,504.19 | 0.87 |
| LEGAL & GENERAL GROUP PLC | GBP | 938,234.00 | 2,280,042.81 | 1.09 |
| PRUDENTIAL PLC | GBP | 324,211.00 | 4,345,996.74 | 2.07 |
| RELX PLC | GBP | 243,970.00 | 5,018,964.80 | 2.39 |
| UNILEVER PLC | GBP | 95,809.00 | 4,590,189.16 | 2.18 |
| | | | **26,114,901.12** | **12.43** |
| Netherlands | | | | |
| ASML HOLDING NV | EUR | 20,611.00 | 6,737,735.90 | 3.21 |
| KONINKLIJKE DSM NV | EUR | 39,379.00 | 4,851,492.80 | 2.31 |
| KONINKLIJKE PHILIPS NV | EUR | 117,046.00 | 4,859,749.92 | 2.31 |
| | | | **16,448,978.62** | **7.83** |
| Italy | | | | |
| ANIMA HOLDING SPA | EUR | 608,599.00 | 2,329,716.97 | 1.11 |
| FINECOBANK SPA | EUR | 177,253.00 | 2,129,694.80 | 1.01 |
| INTESA SANPAOLO SPA | EUR | 2,075,120.00 | 3,535,174.43 | 1.68 |
| TECHNOGYM SPA | EUR | 245,212.00 | 1,819,473.04 | 0.87 |
| | | | **9,814,059.24** | **4.67** |
| Finland | | | | |
| KONE OYJ-B | EUR | 68,738.00 | 4,208,140.36 | 2.00 |
| NESTE OYJ | EUR | 132,821.00 | 4,623,499.01 | 2.20 |
| | | | **8,831,639.37** | **4.20** |
| Spain | | | | |
| IBERDROLA SA | EUR | 408,003.00 | 4,210,590.96 | 2.01 |
| INDUSTRIA DE DISENO TEXTIL | EUR | 93,634.00 | 2,206,953.38 | 1.05 |
| MELIA HOTELS INTERNATIONAL | EUR | 361,746.00 | 1,368,123.37 | 0.65 |
| | | | **7,785,667.71** | **3.71** |
| Denmark | | | | |
| NOVO NORDISK A/S-B | DKK | 80,892.00 | 4,660,448.91 | 2.22 |
| ORSTED A/S | DKK | 21,000.00 | 2,156,591.51 | 1.02 |
| | | | **6,817,040.42** | **3.24** |
| Belgium | | | | |
| KBC GROUP NV | EUR | 77,004.00 | 3,931,824.24 | 1.87 |
| ONTEX GROUP NV | EUR | 166,388.00 | 2,168,035.64 | 1.03 |
| | | | **6,099,859.88** | **2.90** |

Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| Sweden | | | | |
| SVENSKA HANDELSBANKEN-A SHS | SEK | 308,739.00 | 2,609,411.04 | 1.24 |
| | | | 2,609,411.04 | 1.24 |
| Total Shares | | | 208,239,852.02 | 99.12 |
| Total Transferable securities admitted to an official exchange listing | | | 208,239,852.02 | 99.12 |
| Total Portfolio | | | 208,239,852.02 | 99.12 |

# Bond / Debt Sub-funds

## Central & Eastern European Bond

### Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| **Transferable securities admitted to an official exchange listing** | | | | |
| Bonds and other debt instruments | | | | |
| Poland | | | | |
| PEKAO BANK HIPOT 12-22/02/2022 FRN | PLN | 27,800,000.00 | 6,274,209.96 | 0.59 |
| POLAND GOVT BOND 2.25% 16-25/04/2022 | PLN | 309,400,000.00 | 72,427,268.97 | 6.98 |
| POLAND GOVT BOND 2.5% 15-25/07/2026 | PLN | 67,000,000.00 | 16,462,211.41 | 1.59 |
| POLAND GOVT BOND 2.5% 17-25/01/2023 | PLN | 284,900,000.00 | 67,970,372.76 | 6.55 |
| POLAND GOVT BOND 2.5% 18-25/04/2024 | PLN | 148,000,000.00 | 35,947,779.23 | 3.46 |
| POLAND GOVT BOND 3.25% 14-25/07/2025 | PLN | 56,000,000.00 | 14,197,484.83 | 1.37 |
| POLAND GOVT BOND 4% 12-25/10/2023 | PLN | 168,100,000.00 | 42,399,231.74 | 4.09 |
| POLAND GOVT BOND 5.75% 02-23/09/2022 | PLN | 195,800,000.00 | 49,603,451.43 | 4.78 |
| | | | 305,282,010.33 | 29.41 |
| Czech | | | | |
| CZECH REPUBLIC 0.45% 15-25/10/2023 | CZK | 1,618,000,000.00 | 61,000,321.09 | 5.88 |
| CZECH REPUBLIC 1% 15-26/06/2026 | CZK | 481,100,000.00 | 18,484,002.13 | 1.78 |
| CZECH REPUBLIC 1.25% 20-14/02/2025 | CZK | 970,000,000.00 | 37,633,779.84 | 3.63 |
| CZECH REPUBLIC 14-19/11/2027 FRN | CZK | 1,800,300,000.00 | 67,274,661.15 | 6.48 |
| CZECH REPUBLIC 2.4% 14-17/09/2025 | CZK | 35,000,000.00 | 1,438,452.83 | 0.14 |
| CZECH REPUBLIC 3.85% 10-29/09/2021 | CZK | 537,400,000.00 | 21,146,490.01 | 2.04 |
| CZECH REPUBLIC 4.7% 07-12/09/22 | CZK | 990,500,000.00 | 40,958,846.68 | 3.94 |
| | | | 247,936,553.73 | 23.89 |
| Hungary | | | | |
| HUNGARY GOVT 0.5% 18-21/04/2021 | HUF | 3,313,200,000.00 | 9,361,187.48 | 0.90 |
| HUNGARY GOVT 1.125% 20-28/04/2026 | EUR | 5,000,000.00 | 5,063,445.20 | 0.49 |
| HUNGARY GOVT 1.5% 19-24/08/2022 | HUF | 11,950,000,000.00 | 34,261,190.12 | 3.30 |
| HUNGARY GOVT 1.5% 20-23/08/2023 | HUF | 13,921,150,000.00 | 39,878,101.16 | 3.84 |
| HUNGARY GOVT 1.75% 17-26/10/2022 | HUF | 20,369,900,000.00 | 58,767,540.81 | 5.66 |
| HUNGARY GOVT 2.5% 16-27/10/2021 | HUF | 166,600,000.00 | 483,451.87 | 0.05 |
| HUNGARY GOVT 2.5% 18-24/10/2024 | HUF | 10,278,900,000.00 | 30,682,649.90 | 2.96 |
| HUNGARY GOVT 3% 15-26/06/2024 | HUF | 1,400,000,000.00 | 4,245,642.99 | 0.41 |
| HUNGARY GOVT 3% 16-27/10/2027 | HUF | 200,000,000.00 | 615,632.27 | 0.06 |
| HUNGARY GOVT 3% 19-21/08/2030 | HUF | 1,000,000,000.00 | 3,034,853.57 | 0.29 |
| HUNGARY GOVT 5.5% 14-24/06/2025 | HUF | 200,000,000.00 | 679,436.01 | 0.07 |
| HUNGARY GOVT 6% 07-24/11/2023 | HUF | 1,100,000,000.00 | 3,618,458.13 | 0.34 |
| HUNGARY GOVT 7% 11-24/06/2022 | HUF | 13,941,100,000.00 | 44,295,383.02 | 4.27 |
| | | | 234,986,972.53 | 22.64 |
| Romania | | | | |
| ROMANIA GOVT 2.75% 15-29/10/2025 | EUR | 20,000,000.00 | 21,095,716.00 | 2.03 |
| ROMANIA GOVT 2.875% 14-28/10/2024 | EUR | 4,800,000.00 | 5,064,078.43 | 0.49 |
| ROMANIA GOVT 3.25% 15-22/03/2021 | RON | 5,000,000.00 | 1,034,839.02 | 0.10 |
| ROMANIA GOVT 3.25% 16-29/04/2024 | RON | 64,100,000.00 | 13,117,251.96 | 1.26 |
| ROMANIA GOVT 3.5% 15-19/12/2022 | RON | 34,000,000.00 | 7,041,220.47 | 0.68 |
| ROMANIA GOVT 4% 18-27/10/2021 | RON | 46,200,000.00 | 9,644,143.63 | 0.93 |
| ROMANIA GOVT 4% 19-08/08/2022 | RON | 20,000,000.00 | 4,187,695.15 | 0.40 |
| ROMANIA GOVT 4.25% 18-28/06/2023 | RON | 96,400,000.00 | 20,357,077.26 | 1.96 |
| ROMANIA GOVT 4.4% 19-25/09/2023 | RON | 25,000,000.00 | 5,311,129.86 | 0.51 |
| ROMANIA GOVT 4.5% 19-17/06/2024 | RON | 71,600,000.00 | 15,306,997.66 | 1.47 |
| ROMANIA GOVT 4.75% 14-24/02/2025 | RON | 97,400,000.00 | 21,088,141.77 | 2.03 |
| ROMANIA GOVT 4.85% 18-22/04/2026 | RON | 39,600,000.00 | 8,667,047.01 | 0.84 |
| ROMANIA GOVT 5% 18-12/02/2029 | RON | 89,000,000.00 | 19,876,585.94 | 1.92 |
| ROMANIA GOVT 5.8% 12-26/07/2027 | RON | 61,500,000.00 | 14,295,480.87 | 1.38 |
| ROMANIA GOVT 5.85% 13-26/04/2023 | RON | 20,200,000.00 | 4,440,605.10 | 0.43 |
| | | | 170,528,010.13 | 16.43 |
| Total Bonds and other debt instruments | | | 958,733,546.72 | 92.37 |
| **Total Transferable securities admitted to an official exchange listing** | | | 958,733,546.72 | 92.37 |
| **Shares/Units of UCITS/UCIS** | | | | |
| Shares/Units in investment funds | | | | |
| Poland | | | | |
| GEN FUND FIO-GEN OSZCZDNSCWY | PLN | 1,447,643.56 | 40,915,774.19 | 3.94 |
| | | | 40,915,774.19 | 3.94 |
| Total Shares/Units in investment funds | | | 40,915,774.19 | 3.94 |
| **Total Shares/Units of UCITS/UCIS** | | | 40,915,774.19 | 3.94 |
| **Total Portfolio** | | | 999,649,320.91 | 96.31 |

# Convertible Bond

## Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| **Transferable securities admitted to an official exchange listing** | | | | |
| Bonds and other debt instruments | | | | |
| Germany | | | | |
| DELIVERY HERO AG 0.25% 20-23/01/2024 CV | EUR | 1,300,000.00 | 1,489,813.00 | 1.43 |
| DELIVERY HERO AG 1% 20-23/01/2027 CV | EUR | 2,800,000.00 | 3,296,804.00 | 3.17 |
| DEUTSCHE POST AG 0.05% 17-30/06/2025 CV | EUR | 2,000,000.00 | 1,975,320.00 | 1.90 |
| DEUTSCHE WOHNEN 0.325% 17-26/07/2024 | EUR | 3,400,000.00 | 3,733,432.05 | 3.59 |
| DEUTSCHE WOHNEN 0.6% 17-05/01/2026 CV | EUR | 4,100,000.00 | 4,400,202.00 | 4.24 |
| FRESENIUS SE & CO KGAA 0% 17-31/01/2024 | EUR | 2,000,000.00 | 1,917,960.00 | 1.84 |
| LEG IMMOBILIEN 0.4% 20-30/06/2028 CV | EUR | 700,000.00 | 698,285.00 | 0.67 |
| LEG IMMOBILIEN 0.875% 17-01/09/2025 CV | EUR | 1,900,000.00 | 2,244,299.00 | 2.16 |
| MTU AERO ENGINES 0.05% 19-18/03/2027 CV | EUR | 1,700,000.00 | 1,445,289.00 | 1.39 |
| RAG STIFTUNG 0% 20-17/06/2026 CV | EUR | 1,500,000.00 | 1,499,205.00 | 1.44 |
| SYMRISE AG 0.2375% 17-20/06/2024 | EUR | 1,500,000.00 | 1,884,600.00 | 1.81 |
| TAG IMMOBILIEN AG 0.625% 17-01/09/2022 CV | EUR | 1,200,000.00 | 1,491,072.00 | 1.43 |
| | | | 26,076,281.05 | 25.07 |
| France | | | | |
| ARCHER OBLIGAT 0% 17-31/03/2023 CV | EUR | 1,700,000.00 | 2,154,835.00 | 2.07 |
| ATOS SE 0% 19-06/11/2024 CV | EUR | 500,000.00 | 662,080.00 | 0.64 |
| BENI STABILI 0.875% 15-31/01/2021 CV | EUR | 1,000,000.00 | 1,000,890.00 | 0.96 |
| EDENRED 0% 19-06/09/2024 CV | EUR | 9,815.00 | 592,914.34 | 0.57 |
| KERING 0% 19-30/09/2022 CV | EUR | 2,500,000.00 | 2,591,475.00 | 2.49 |
| KORIAN SA 0.875% 20-06/03/2027 CV | EUR | 25,000.00 | 1,294,875.00 | 1.24 |
| MICHELIN 0% 17-10/01/2022 | USD | 1,200,000.00 | 1,049,245.43 | 1.01 |
| NEXITY SA 0.125% 16-01/01/2023 CV | EUR | 15,988.00 | 942,844.34 | 0.91 |
| ORPAR 0% 17-20/06/2024 | EUR | 600,000.00 | 597,504.00 | 0.57 |
| ORPEA 0.375% 19-17/05/2027 CV | EUR | 15,142.00 | 2,179,191.21 | 2.09 |
| SAFRAN SA 0.875% 20-15/05/2027 CV | EUR | 10,000.00 | 1,201,600.00 | 1.16 |
| UBISOFT ENTERTAINEMENT SA 0% 19-24/09/24 CV | EUR | 13,500.00 | 1,637,698.50 | 1.57 |
| UNIBAIL-RODAMCO SE 0% 15-01/01/2022 CV | EUR | 1,040,610.00 | 1,015,974.00 | 0.98 |
| VEOLIA ENVIRONNEMENT SA 0% 19-01/01/2025 CV | EUR | 95,000.00 | 2,953,360.00 | 2.84 |
| VINCI SA 0.375% 17-16/02/2022 | USD | 2,200,000.00 | 2,262,955.08 | 2.18 |
| WORLDLINE SA 0% 19-30/07/2026 CV | EUR | 12,920.00 | 1,522,906.24 | 1.46 |
| WORLDLINE SA 0.25% 19-18/09/2024 | EUR | 1,000,000.00 | 984,079.10 | 0.95 |
| | | | 24,644,427.24 | 23.69 |
| Spain | | | | |
| ALMIRALL SA 0.25% 18-14/12/2021 CV | EUR | 1,000,000.00 | 961,750.00 | 0.92 |
| AMADEUS IT GROUP 1.5% 20-09/04/2025 CV | EUR | 2,500,000.00 | 3,044,100.00 | 2.93 |
| CELLNEX TELECOM SA 0.5% 19-05/07/2028 CV | EUR | 3,700,000.00 | 4,765,600.00 | 4.58 |
| CELLNEX TELECOM SA 1.5% 18-16/01/2026 CV | EUR | 3,200,000.00 | 5,439,456.00 | 5.23 |
| TELEFONICA PART 0% 16-09/03/2021 CV | EUR | 2,700,000.00 | 2,687,499.00 | 2.58 |
| | | | 16,898,405.00 | 16.24 |
| Netherlands | | | | |
| AIRBUS SE 0% 16-14/06/2021 | EUR | 1,900,000.00 | 1,882,216.00 | 1.81 |
| ELM BV (SWISS RE) 3.25% 18-13/06/2024 CV | USD | 1,800,000.00 | 1,651,163.25 | 1.59 |
| STMICROELECTRON 0.25% 17-03/07/2024 | USD | 2,000,000.00 | 2,623,727.91 | 2.52 |
| TAKEAWAY.COM NV 1.25% 20-30/04/2026 CV | EUR | 1,000,000.00 | 1,094,330.00 | 1.05 |
| TAKEAWAY.COM NV 2.25% 19-25/01/2024 CV | EUR | 1,100,000.00 | 1,613,172.00 | 1.55 |
| | | | 8,864,609.16 | 8.52 |
| Switzerland | | | | |
| SIKA AG 0.15% 18-05/06/2025 CV | CHF | 5,000,000.00 | 5,518,393.23 | 5.30 |
| SWISS PRIME SITE AG 0.25% 16-16/06/2023 | CHF | 900,000.00 | 840,304.44 | 0.81 |
| SWISS PRIME SITE AG 0.325% 18-16/01/2025 CV | CHF | 1,100,000.00 | 1,037,343.67 | 1.00 |
| | | | 7,396,041.34 | 7.11 |
| Italy | | | | |
| ENI SPA 0% 16-13/04/2022 CV | EUR | 1,000,000.00 | 981,930.00 | 0.94 |
| NEXI 1.75% 20-24/04/2027 CV | EUR | 1,600,000.00 | 1,828,032.00 | 1.76 |
| SNAM SPA 0% 17-20/03/2022 | EUR | 2,000,000.00 | 2,118,200.00 | 2.04 |
| | | | 4,928,162.00 | 4.74 |
| Austria | | | | |
| CA IMMO ANLAGEN AG 0.75% 17-04/04/2025 CV | EUR | 1,100,000.00 | 1,221,253.00 | 1.17 |
| | | | 1,221,253.00 | 1.17 |
| Belgium | | | | |
| COFINIMMO 0.1875% 16-15/09/2021 | EUR | 5,500.00 | 821,892.50 | 0.79 |
| | | | 821,892.50 | 0.79 |
| Luxembourg | | | | |
| CITIGROUP GLOB L 0.5% 16-04/08/2023 | EUR | 600,000.00 | 612,804.00 | 0.59 |
| | | | 612,804.00 | 0.59 |
| Total Bonds and other debt instruments | | | 91,463,875.29 | 87.92 |
| **Total Transferable securities admitted to an official exchange listing** | | | 91,463,875.29 | 87.92 |
| **Transferable securities dealt in on another regulated market** | | | | |
| Bonds and other debt instruments | | | | |
| Italy | | | | |
| TIM SPA 4% 19-11/04/2024 | EUR | 7,500,000.00 | 7,874,355.15 | 7.57 |
| | | | 7,874,355.15 | 7.57 |
| Total Bonds and other debt instruments | | | 7,874,355.15 | 7.57 |
| **Total Transferable securities dealt in on another regulated market** | | | 7,874,355.15 | 7.57 |
| **Total Portfolio** | | | 99,338,230.44 | 95.49 |

# Euro Bond

## Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| **Transferable securities admitted to an official exchange listing** | | | | |
| Bonds and other debt instruments | | | | |
| Italy | | | | |
| ITALY BTPS 0.3% 20-15/08/2023 | EUR | 32,500,000.00 | 32,491,713.15 | 3.83 |
| ITALY BTPS 0.35% 19-01/02/2025 | EUR | 15,000,000.00 | 14,837,575.35 | 1.75 |
| ITALY BTPS 0.4% 19-15/05/2030 | EUR | 19,279,870.00 | 18,559,859.59 | 2.19 |
| ITALY BTPS 0.65% 19-28/10/2027 | EUR | 5,999,040.00 | 5,858,138.87 | 0.69 |
| ITALY BTPS 0.9% 17-01/08/2022 | EUR | 14,000,000.00 | 14,235,007.22 | 1.67 |
| ITALY BTPS 0.95% 16-15/03/2023 | EUR | 20,000,000.00 | 20,392,967.20 | 2.41 |
| ITALY BTPS 1.45% 20-01/03/2036 | EUR | 10,000,000.00 | 9,697,992.20 | 1.14 |
| ITALY BTPS 1.5% 15-01/06/2025 | EUR | 25,000,000.00 | 26,023,253.50 | 3.07 |
| ITALY BTPS 1.65% 20-01/12/2030 | EUR | 12,000,000.00 | 12,385,102.32 | 1.46 |
| ITALY BTPS 1.75% 19-01/07/2024 | EUR | 16,000,000.00 | 16,784,354.72 | 1.98 |
| ITALY BTPS 1.85% 17-15/05/2024 | EUR | 16,000,000.00 | 16,855,288.96 | 1.98 |
| ITALY BTPS 1.85% 20-01/07/2025 | EUR | 10,000,000.00 | 10,557,864.40 | 1.24 |
| ITALY BTPS 2.05% 17-01/08/2027 | EUR | 12,000,000.00 | 12,879,098.52 | 1.51 |
| ITALY BTPS 2.1% 19-15/07/2026 | EUR | 20,000,000.00 | 21,465,904.80 | 2.52 |
| ITALY BTPS 2.15% 14-15/12/2021 | EUR | 3,000,000.00 | 3,097,218.39 | 0.36 |
| ITALY BTPS 2.45% 17-01/09/2033 | EUR | 3,000,000.00 | 3,323,241.78 | 0.39 |
| ITALY BTPS 2.45% 20-01/09/2050 | EUR | 6,000,000.00 | 6,301,620.60 | 0.74 |
| ITALY BTPS 2.5% 14-01/12/2024 | EUR | 15,000,000.00 | 16,246,095.15 | 1.91 |
| ITALY BTPS 2.5% 18-15/11/2025 | EUR | 24,000,000.00 | 26,217,821.52 | 3.08 |
| ITALY BTPS 2.7% 16-01/03/2047 | EUR | 6,000,000.00 | 6,664,222.26 | 0.78 |
| ITALY BTPS 2.8% 16-01/03/2067 | EUR | 8,000,000.00 | 8,912,794.48 | 1.05 |
| ITALY BTPS 2.95% 18-01/09/2038 | EUR | 8,000,000.00 | 9,338,150.80 | 1.10 |
| ITALY BTPS 3.1% 19-01/03/2040 | EUR | 7,000,000.00 | 8,326,190.32 | 0.98 |
| ITALY BTPS 3.25% 15-01/09/2046 | EUR | 4,000,000.00 | 4,874,094.56 | 0.57 |
| ITALY BTPS 3.35% 19-01/03/2035 | EUR | 10,000,000.00 | 12,184,679.00 | 1.43 |
| ITALY BTPS 3.45% 17-01/03/2048 | EUR | 4,000,000.00 | 5,051,235.44 | 0.59 |
| ITALY BTPS 3.5% 14-01/03/2030 | EUR | 8,000,000.00 | 9,650,961.28 | 1.14 |
| ITALY BTPS 3.75% 14-01/09/2024 | EUR | 14,000,000.00 | 15,837,619.56 | 1.86 |
| ITALY BTPS 3.85% 19-01/09/2049 | EUR | 6,000,000.00 | 8,113,071.66 | 0.95 |
| ITALY BTPS 4.5% 13-01/03/2024 | EUR | 19,000,000.00 | 21,806,026.21 | 2.56 |
| ITALY BTPS 4.75% 13-01/09/2028 | EUR | 3,000,000.00 | 3,857,618.22 | 0.45 |
| ITALY BTPS 4.75% 13-01/09/2044 | EUR | 2,000,000.00 | 2,994,779.62 | 0.35 |
| ITALY BTPS 5% 09-01/09/2040 | EUR | 4,000,000.00 | 6,000,942.68 | 0.71 |
| ITALY BTPS 5% 11-01/03/2022 | EUR | 5,000,000.00 | 5,416,412.15 | 0.64 |
| ITALY BTPS 5.5% 12-01/09/2022 | EUR | 8,000,000.00 | 8,932,329.84 | 1.05 |
| ITALY BTPS 5.5% 12-01/11/2022 | EUR | 16,000,000.00 | 17,980,263.52 | 2.11 |
| ITALY BTPS 5.75% 02-01/02/2033 | EUR | 4,000,000.00 | 5,929,822.16 | 0.70 |
| ITALY BTPS 6% 00-01/05/2031 | EUR | 4,000,000.00 | 5,856,551.08 | 0.69 |
| ITALY BTPS I/L 0.1% 16-15/05/2022 | EUR | 5,284,750.00 | 5,242,397.85 | 0.62 |
| ITALY BTPS I/L 0.1% 18-15/05/2023 | EUR | 15,484,950.00 | 15,345,687.03 | 1.80 |
| ITALY BTPS I/L 0.45% 17-22/05/2023 | EUR | 3,997,480.00 | 3,994,945.80 | 0.47 |
| ITALY BTPS I/L 1.3% 17-15/05/2028 | EUR | 14,659,120.00 | 15,253,877.73 | 1.79 |
| ITALY BTPS I/L 2.35% 14-15/09/2024 | EUR | 23,180,960.00 | 25,057,931.84 | 2.95 |
| | | | 520,832,723.33 | 61.26 |
| Spain | | | | |
| SPAIN I/L BOND 0.7% 18-30/11/2033 | EUR | 5,148,250.00 | 5,800,808.96 | 0.68 |
| SPANISH GOVT 0.5% 20-30/04/2030 | EUR | 22,000,000.00 | 22,221,685.64 | 2.62 |
| SPANISH GOVT 1% 20-31/10/2050 | EUR | 4,000,000.00 | 3,735,952.28 | 0.44 |
| SPANISH GOVT 1.2% 20-31/10/2040 | EUR | 15,000,000.00 | 15,405,558.30 | 1.81 |
| SPANISH GOVT 1.45% 19-30/04/2029 | EUR | 3,000,000.00 | 3,297,467.85 | 0.39 |
| SPANISH GOVT 1.85% 19-30/07/2035 | EUR | 8,000,000.00 | 9,208,561.76 | 1.08 |
| SPANISH GOVT 2.7% 18-31/10/2048 | EUR | 2,000,000.00 | 2,703,482.66 | 0.32 |
| | | | 62,373,517.45 | 7.34 |
| Greece | | | | |
| HELLENIC REP 1.5% 20-18/06/2030 | EUR | 14,000,000.00 | 14,387,438.24 | 1.69 |
| HELLENIC REP 1.875% 20-04/02/2035 | EUR | 10,750,000.00 | 11,602,825.24 | 1.36 |
| HELLENIC REP 3.45% 19-02/04/2024 | EUR | 9,000,000.00 | 9,995,811.84 | 1.18 |
| HELLENIC REP 3.875% 19-12/03/2029 | EUR | 12,250,000.00 | 15,018,046.87 | 1.77 |
| | | | 51,004,122.19 | 6.00 |
| Portugal | | | | |
| PORTUGUESE OTS 0.475% 20-18/10/2030 | EUR | 9,000,000.00 | 9,003,135.96 | 1.06 |
| PORTUGUESE OTS 2.125% 18-17/10/2028 | EUR | 4,000,000.00 | 4,599,424.64 | 0.54 |
| PORTUGUESE OTS 2.875% 15-15/10/2025 | EUR | 4,000,000.00 | 4,628,660.52 | 0.54 |
| PORTUGUESE OTS 3.875% 14-15/02/2030 | EUR | 4,000,000.00 | 5,295,472.48 | 0.62 |
| PORTUGUESE OTS 4.125% 17-14/04/2027 | EUR | 5,000,000.00 | 6,360,445.45 | 0.75 |
| | | | 29,887,139.05 | 3.51 |
| France | | | | |
| FRANCE O.A.T. 4% 10-25/04/2060 | EUR | 8,000,000.00 | 17,380,154.88 | 2.04 |
| FRANCE O.A.T. I/L 0.7% 14-25/07/2030 | EUR | 3,154,200.00 | 3,703,929.18 | 0.44 |
| FRANCE O.A.T. I/L 1.85% 11-25/07/2027 | EUR | 5,604,100.00 | 6,762,875.62 | 0.79 |
| | | | 27,846,959.68 | 3.27 |
| Germany | | | | |
| DEUTSCHLAND REP 1.25% 17-15/08/2048 | EUR | 2,000,000.00 | 2,716,604.28 | 0.32 |
| DEUTSCHLAND REP 2.5% 12-04/07/2044 | EUR | 1,500,000.00 | 2,447,491.29 | 0.29 |
| DEUTSCHLAND REP 2.5% 14-15/08/2046 | EUR | 2,000,000.00 | 3,344,746.12 | 0.39 |
| DEUTSCHLAND REP 4.75% 08-04/07/2040 | EUR | 1,500,000.00 | 3,011,125.55 | 0.35 |

Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| DEUTSCHLAND REP 5.625% 98-04/01/2028 | EUR | 5,000,000.00 | 7,388,971.95 | 0.87 |
| DEUTSCHLAND REP 6.25% 00-04/01/2030 | EUR | 3,000,000.00 | 4,982,999.07 | 0.59 |
| | | | 23,891,938.26 | 2.81 |
| Ireland | | | | |
| IRISH GOVT 0.4% 20-15/05/2035 | EUR | 10,000,000.00 | 10,229,863.90 | 1.20 |
| IRISH GOVT 1% 16-15/05/2026 | EUR | 4,000,000.00 | 4,311,951.68 | 0.51 |
| | | | 14,541,815.58 | 1.71 |
| Total Bonds and other debt instruments | | | 730,378,215.54 | 85.90 |
| Total Transferable securities admitted to an official exchange listing | | | 730,378,215.54 | 85.90 |
| Transferable securities dealt in on another regulated market | | | | |
| Bonds and other debt instruments | | | | |
| Spain | | | | |
| SPAIN I/L BOND 0.65% 17-30/11/2027 | EUR | 10,450,000.00 | 11,361,863.44 | 1.34 |
| SPAIN I/L BOND 1.8% 14-30/11/2024 | EUR | 10,498,900.00 | 11,642,276.83 | 1.37 |
| SPANISH GOVT 1.5% 17-30/04/2027 | EUR | 3,000,000.00 | 3,288,638.64 | 0.39 |
| SPANISH GOVT 2.15% 15-31/10/2025 | EUR | 8,000,000.00 | 8,953,099.52 | 1.05 |
| SPANISH GOVT 2.9% 16-31/10/2046 | EUR | 3,000,000.00 | 4,158,939.36 | 0.49 |
| SPANISH GOVT 4.65% 10-30/07/2025 | EUR | 8,000,000.00 | 9,942,276.96 | 1.17 |
| SPANISH GOVT 5.15% 13-31/10/2044 | EUR | 2,000,000.00 | 3,707,738.22 | 0.43 |
| | | | 53,054,832.97 | 6.24 |
| Total Bonds and other debt instruments | | | 53,054,832.97 | 6.24 |
| Total Transferable securities dealt in on another regulated market | | | 53,054,832.97 | 6.24 |
| Total Portfolio | | | 783,433,048.51 | 92.14 |

# Euro Bond 1-3 Years

## Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| **Transferable securities admitted to an official exchange listing** | | | | |
| Bonds and other debt instruments | | | | |
| Italy | | | | |
| ITALY BTPS 0.05% 19-15/01/2023 | EUR | 15,000,000.00 | 14,953,593.15 | 2.50 |
| ITALY BTPS 0.3% 20-15/08/2023 | EUR | 39,000,000.00 | 38,990,055.78 | 6.52 |
| ITALY BTPS 0.35% 16-01/11/2021 | EUR | 4,000,000.00 | 4,023,302.80 | 0.67 |
| ITALY BTPS 0.35% 19-01/02/2025 | EUR | 10,000,000.00 | 9,891,716.90 | 1.65 |
| ITALY BTPS 0.6% 20-15/06/2023 | EUR | 20,000,000.00 | 20,208,530.40 | 3.38 |
| ITALY BTPS 0.65% 16-15/10/2023 | EUR | 20,000,000.00 | 20,236,500.40 | 3.38 |
| ITALY BTPS 0.9% 17-01/08/2022 | EUR | 14,000,000.00 | 14,235,007.22 | 2.38 |
| ITALY BTPS 0.95% 16-15/03/2023 | EUR | 20,000,000.00 | 20,392,967.20 | 3.41 |
| ITALY BTPS 0.95% 18-01/03/2023 | EUR | 16,000,000.00 | 16,312,966.56 | 2.72 |
| ITALY BTPS 1% 19-15/07/2022 | EUR | 15,000,000.00 | 15,281,772.15 | 2.55 |
| ITALY BTPS 1.2% 17-01/04/2022 | EUR | 18,000,000.00 | 18,354,546.18 | 3.07 |
| ITALY BTPS 1.45% 15-15/09/2022 | EUR | 18,000,000.00 | 18,520,417.26 | 3.09 |
| ITALY BTPS 1.45% 17-15/11/2024 | EUR | 9,000,000.00 | 9,351,197.46 | 1.56 |
| ITALY BTPS 1.65% 20-01/12/2030 | EUR | 6,000,000.00 | 6,192,551.16 | 1.03 |
| ITALY BTPS 1.75% 19-01/07/2024 | EUR | 12,000,000.00 | 12,588,266.04 | 2.10 |
| ITALY BTPS 1.85% 17-15/05/2024 | EUR | 12,000,000.00 | 12,641,466.72 | 2.11 |
| ITALY BTPS 1.85% 20-01/07/2025 | EUR | 7,000,000.00 | 7,390,505.08 | 1.23 |
| ITALY BTPS 2.1% 19-15/07/2026 | EUR | 6,000,000.00 | 6,439,771.44 | 1.08 |
| ITALY BTPS 2.15% 14-15/12/2021 | EUR | 20,000,000.00 | 20,648,122.60 | 3.45 |
| ITALY BTPS 2.3% 18-15/10/2021 | EUR | 4,000,000.00 | 4,123,908.64 | 0.69 |
| ITALY BTPS 2.45% 17-01/09/2033 | EUR | 1,000,000.00 | 1,107,747.26 | 0.19 |
| ITALY BTPS 2.45% 20-01/09/2050 | EUR | 800,000.00 | 840,216.08 | 0.14 |
| ITALY BTPS 2.5% 18-15/11/2025 | EUR | 9,000,000.00 | 9,831,683.07 | 1.64 |
| ITALY BTPS 3.1% 19-01/03/2040 | EUR | 1,000,000.00 | 1,189,455.76 | 0.20 |
| ITALY BTPS 3.25% 15-01/09/2046 | EUR | 500,000.00 | 609,261.82 | 0.10 |
| ITALY BTPS 3.35% 19-01/03/2035 | EUR | 1,000,000.00 | 1,218,467.90 | 0.20 |
| ITALY BTPS 3.5% 14-01/03/2030 | EUR | 1,500,000.00 | 1,809,555.24 | 0.30 |
| ITALY BTPS 3.85% 19-01/09/2049 | EUR | 800,000.00 | 1,081,742.89 | 0.18 |
| ITALY BTPS 4.5% 13-01/03/2024 | EUR | 10,000,000.00 | 11,476,855.90 | 1.92 |
| ITALY BTPS 5% 11-01/03/2022 | EUR | 18,000,000.00 | 19,499,083.74 | 3.26 |
| ITALY BTPS 5.5% 12-01/11/2022 | EUR | 15,000,000.00 | 16,856,497.05 | 2.82 |
| ITALY BTPS 9% 93-01/11/2023 | EUR | 10,000,000.00 | 12,869,945.40 | 2.15 |
| ITALY BTPS I/L 0.1% 16-15/05/2022 | EUR | 12,683,400.00 | 12,581,754.85 | 2.10 |
| ITALY BTPS I/L 0.1% 18-15/05/2023 | EUR | 24,775,920.00 | 24,553,099.25 | 4.10 |
| ITALY BTPS I/L 0.25% 17-20/11/2023 | EUR | 6,996,010.00 | 6,931,201.62 | 1.16 |
| ITALY BTPS I/L 0.45% 17-22/05/2023 | EUR | 11,992,440.00 | 11,984,837.40 | 2.00 |
| ITALY BTPS I/L 1.25% 14-27/10/2020 | EUR | 6,998,390.00 | 7,032,764.69 | 1.17 |
| ITALY BTPS I/L 1.3% 17-15/05/2028 | EUR | 9,423,720.00 | 9,806,064.26 | 1.64 |
| ITALY BTPS I/L 2.1% 10-15/09/2021 | EUR | 15,903,160.00 | 16,268,762.52 | 2.72 |
| ITALY BTPS I/L 2.35% 14-15/09/2024 | EUR | 12,644,160.00 | 13,667,962.81 | 2.28 |
| ITALY CCTS EU 16-15/07/2023 FRN | EUR | 5,000,000.00 | 5,006,068.05 | 0.84 |
| ITALY CCTS EU 19-15/01/2025 FRN | EUR | 8,000,000.00 | 8,255,555.52 | 1.38 |
| | | | 485,255,748.22 | 81.06 |
| Portugal | | | | |
| PORTUGUESE OTS 2.2% 15-17/10/2022 | EUR | 5,000,000.00 | 5,309,528.85 | 0.89 |
| PORTUGUESE OTS 2.875% 15-15/10/2025 | EUR | 16,000,000.00 | 18,514,642.08 | 3.09 |
| | | | 23,824,170.93 | 3.98 |
| Greece | | | | |
| HELLENIC REP 3.375% 18-15/02/2025 | EUR | 6,000,000.00 | 6,751,048.86 | 1.13 |
| HELLENIC REP 3.45% 19-02/04/2024 | EUR | 6,000,000.00 | 6,663,874.56 | 1.11 |
| | | | 13,414,923.42 | 2.24 |
| Ireland | | | | |
| IRISH GOVT 1% 16-15/05/2026 | EUR | 10,000,000.00 | 10,779,879.20 | 1.80 |
| | | | 10,779,879.20 | 1.80 |
| France | | | | |
| FRANCE O.A.T. 1.75% 14-25/11/2024 | EUR | 2,000,000.00 | 2,206,082.34 | 0.37 |
| FRANCE O.A.T. 2% 17-25/05/2048 | EUR | 500,000.00 | 690,413.05 | 0.11 |
| FRANCE O.A.T. I/L 0.25% 13-25/07/2024 | EUR | 3,195,240.00 | 3,356,664.10 | 0.56 |
| | | | 6,253,159.49 | 1.04 |
| Spain | | | | |
| SPANISH GOVT 1% 20-31/10/2050 | EUR | 800,000.00 | 747,190.46 | 0.12 |
| SPANISH GOVT 1.45% 19-30/04/2029 | EUR | 2,000,000.00 | 2,198,311.90 | 0.37 |
| SPANISH GOVT 2.7% 18-31/10/2048 | EUR | 800,000.00 | 1,081,393.06 | 0.18 |
| | | | 4,026,895.42 | 0.67 |
| Germany | | | | |
| DEUTSCHLAND REP 1.25% 17-15/08/2048 | EUR | 800,000.00 | 1,086,641.71 | 0.18 |
| | | | 1,086,641.71 | 0.18 |
| Total Bonds and other debt instruments | | | 544,641,418.39 | 90.97 |
| **Total Transferable securities admitted to an official exchange listing** | | | 544,641,418.39 | 90.97 |

Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| Transferable securities dealt in on another regulated market | | | | |
| Bonds and other debt instruments | | | | |
| Spain | | | | |
| SPAIN I/L BOND 1.8% 14-30/11/2024 | EUR | 8,399,120.00 | 9,313,821.46 | 1.56 |
| SPANISH GOVT 0.25% 19-30/07/2024 | EUR | 3,700,000.00 | 3,772,313.84 | 0.63 |
| SPANISH GOVT 1.95% 16-30/04/2026 | EUR | 16,000,000.00 | 17,851,163.84 | 2.98 |
| | | | 30,937,299.14 | 5.17 |
| Portugal | | | | |
| PORTUGUESE OTS 4.95% 08-25/10/2023 | EUR | 3,000,000.00 | 3,533,454.72 | 0.59 |
| | | | 3,533,454.72 | 0.59 |
| Total Bonds and other debt instruments | | | 34,470,753.86 | 5.76 |
| Total Transferable securities dealt in on another regulated market | | | 34,470,753.86 | 5.76 |
| Total Portfolio | | | 579,112,172.25 | 96.73 |

# Euro Bond 3-5 Years

## Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| **Transferable securities admitted to an official exchange listing** | | | | |
| Bonds and other debt instruments | | | | |
| Italy | | | | |
| ITALY BTPS 0.05% 19-15/01/2023 | EUR | 1,100,000.00 | 1,096,596.83 | 4.95 |
| ITALY BTPS 0.3% 20-15/08/2023 | EUR | 1,300,000.00 | 1,299,668.53 | 5.86 |
| ITALY BTPS 0.9% 17-01/08/2022 | EUR | 700,000.00 | 711,750.36 | 3.21 |
| ITALY BTPS 0.95% 16-15/03/2023 | EUR | 700,000.00 | 713,753.85 | 3.22 |
| ITALY BTPS 1.45% 17-15/11/2024 | EUR | 1,300,000.00 | 1,350,728.52 | 6.09 |
| ITALY BTPS 1.85% 17-15/05/2024 | EUR | 1,000,000.00 | 1,053,455.56 | 4.75 |
| ITALY BTPS 1.85% 20-01/07/2025 | EUR | 300,000.00 | 316,735.93 | 1.43 |
| ITALY BTPS 2.1% 19-15/07/2026 | EUR | 600,000.00 | 643,977.14 | 2.91 |
| ITALY BTPS 2.15% 14-15/12/2021 | EUR | 100,000.00 | 103,240.61 | 0.47 |
| ITALY BTPS 2.5% 14-01/12/2024 | EUR | 1,000,000.00 | 1,083,073.01 | 4.89 |
| ITALY BTPS 2.5% 18-15/11/2025 | EUR | 600,000.00 | 655,445.54 | 2.96 |
| ITALY BTPS 2.95% 18-01/09/2038 | EUR | 100,000.00 | 116,726.89 | 0.53 |
| ITALY BTPS 3.25% 15-01/09/2046 | EUR | 100,000.00 | 121,852.36 | 0.55 |
| ITALY BTPS 3.35% 19-01/03/2035 | EUR | 100,000.00 | 121,846.79 | 0.55 |
| ITALY BTPS 3.45% 17-01/03/2048 | EUR | 100,000.00 | 126,280.89 | 0.57 |
| ITALY BTPS 3.5% 14-01/03/2030 | EUR | 100,000.00 | 120,637.02 | 0.54 |
| ITALY BTPS 3.85% 19-01/09/2049 | EUR | 100,000.00 | 135,217.86 | 0.61 |
| ITALY BTPS 4.5% 13-01/03/2024 | EUR | 700,000.00 | 803,379.91 | 3.62 |
| ITALY BTPS 5% 11-01/03/2022 | EUR | 300,000.00 | 324,984.73 | 1.47 |
| ITALY BTPS 5.5% 12-01/09/2022 | EUR | 700,000.00 | 781,578.86 | 3.53 |
| ITALY BTPS 5.5% 12-01/11/2022 | EUR | 1,100,000.00 | 1,236,143.12 | 5.58 |
| ITALY BTPS I/L 0.1% 16-15/05/2022 | EUR | 211,390.00 | 209,695.91 | 0.95 |
| ITALY BTPS I/L 0.1% 18-15/05/2023 | EUR | 516,165.00 | 511,522.90 | 2.31 |
| ITALY BTPS I/L 0.45% 17-22/05/2023 | EUR | 799,496.00 | 798,989.15 | 3.60 |
| ITALY BTPS I/L 2.35% 14-15/09/2024 | EUR | 316,104.00 | 341,699.07 | 1.54 |
| ITALY CCTS EU 15-15/06/2022 FRN | EUR | 200,000.00 | 200,202.52 | 0.90 |
| ITALY CCTS EU 17-15/10/2024 FRN | EUR | 400,000.00 | 401,393.90 | 1.81 |
| ITALY CCTS EU 19-15/01/2025 FRN | EUR | 800,000.00 | 825,555.55 | 3.72 |
| | | | 16,206,133.31 | 73.12 |
| Greece | | | | |
| HELLENIC REP 3.45% 19-02/04/2024 | EUR | 1,200,000.00 | 1,332,774.91 | 6.01 |
| | | | 1,332,774.91 | 6.01 |
| Spain | | | | |
| SPANISH GOVT 1.45% 19-30/04/2029 | EUR | 200,000.00 | 219,831.19 | 0.99 |
| SPANISH GOVT 2.7% 18-31/10/2048 | EUR | 100,000.00 | 135,174.13 | 0.61 |
| | | | 355,005.32 | 1.60 |
| Portugal | | | | |
| PORTUGUESE OTS 2.875% 15-15/10/2025 | EUR | 300,000.00 | 347,149.54 | 1.57 |
| | | | 347,149.54 | 1.57 |
| Germany | | | | |
| DEUTSCHLAND REP 1.25% 17-15/08/2048 | EUR | 200,000.00 | 271,660.43 | 1.22 |
| | | | 271,660.43 | 1.22 |
| Total Bonds and other debt instruments | | | 18,512,723.51 | 83.52 |
| **Total Transferable securities admitted to an official exchange listing** | | | 18,512,723.51 | 83.52 |
| **Transferable securities dealt in on another regulated market** | | | | |
| Bonds and other debt instruments | | | | |
| Spain | | | | |
| SPAIN I/L BOND 1.8% 14-30/11/2024 | EUR | 419,956.00 | 465,691.08 | 2.10 |
| SPANISH GOVT 2.75% 14-31/10/2024 | EUR | 300,000.00 | 338,339.90 | 1.53 |
| SPANISH GOVT 4.4% 13-31/10/2023 | EUR | 500,000.00 | 579,027.05 | 2.61 |
| | | | 1,383,058.03 | 6.24 |
| Portugal | | | | |
| PORTUGUESE OTS 4.95% 08-25/10/2023 | EUR | 600,000.00 | 706,690.94 | 3.19 |
| | | | 706,690.94 | 3.19 |
| Total Bonds and other debt instruments | | | 2,089,748.97 | 9.43 |
| **Total Transferable securities dealt in on another regulated market** | | | 2,089,748.97 | 9.43 |
| **Total Portfolio** | | | 20,602,472.48 | 92.95 |

# Euro Corporate Bond

## Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| **Transferable securities admitted to an official exchange listing** | | | | |
| Bonds and other debt instruments | | | | |
| France | | | | |
| ALTAREA 2.25% 17-05/07/2024 | EUR | 1,000,000.00 | 1,021,418.12 | 0.73 |
| AUCHAN SA 2.875% 20-29/01/2026 | EUR | 1,200,000.00 | 1,202,072.63 | 0.86 |
| BANQ FED CRED MUT 04-29/12/2049 FRN | EUR | 1,000,000.00 | 720,938.53 | 0.52 |
| CARMILA 2.375% 16-16/09/2024 | EUR | 1,200,000.00 | 1,210,283.89 | 0.87 |
| CREDIT AGRICOLE LONDON 1.875% 16-20/12/2026 | EUR | 1,200,000.00 | 1,289,280.76 | 0.93 |
| LA BANQUE POSTALE 19-31/12/2059 FRN | EUR | 1,800,000.00 | 1,691,877.13 | 1.22 |
| LA MONDIALE 19-31/12/2059 FRN | EUR | 300,000.00 | 294,331.95 | 0.21 |
| LA MONDIALE 2.125% 20-23/06/2031 | EUR | 1,600,000.00 | 1,582,413.65 | 1.14 |
| ORANGE SA 1% 18-12/09/2025 | EUR | 1,000,000.00 | 1,032,303.20 | 0.74 |
| RCI BANQUE SA 0.5% 16-15/09/2023 | EUR | 1,400,000.00 | 1,355,082.89 | 0.97 |
| RCI BANQUE SA 1.25% 15-08/06/2022 | EUR | 1,400,000.00 | 1,385,953.46 | 1.00 |
| SANOFI 0.5% 16-13/01/2027 | EUR | 1,500,000.00 | 1,538,319.63 | 1.11 |
| TOTAL CAP INTL 1.491% 20-08/04/2027 | EUR | 900,000.00 | 959,610.83 | 0.69 |
| VEOLIA ENVRNMT 1.25% 20-15/04/2028 | EUR | 5,000,000.00 | 5,255,520.10 | 3.78 |
| WPP FINANCE SA 2.25% 14-22/09/2026 | EUR | 1,186,000.00 | 1,224,365.81 | 0.88 |
| WPP FINANCE SA 2.375% 20-19/05/2027 | EUR | 2,875,000.00 | 2,957,198.98 | 2.13 |
| | | | 24,720,971.56 | 17.78 |
| United States (U.S.A) | | | | |
| ABBVIE INC 2.125% 16-17/11/2028 | EUR | 800,000.00 | 886,620.15 | 0.64 |
| AT&T INC 20-31/12/2060 FRN | EUR | 1,200,000.00 | 1,141,997.60 | 0.82 |
| AT&T INC 3.5% 13-17/12/2025 | EUR | 900,000.00 | 1,027,099.77 | 0.74 |
| BANK OF AMER CORP 19-09/05/2030 FRN | EUR | 1,500,000.00 | 1,549,899.45 | 1.11 |
| BANK OF AMER CORP 20-31/03/2029 FRN | EUR | 3,928,000.00 | 4,706,556.27 | 3.38 |
| DANAHER CORP 1.7% 20-30/03/2024 | EUR | 2,500,000.00 | 2,618,346.15 | 1.88 |
| GENERAL ELECTRIC CORP 4.125% 05-19/09/2035 | EUR | 500,000.00 | 563,059.49 | 0.40 |
| HONEYWELL INTL 0% 20-10/03/2024 | EUR | 2,500,000.00 | 2,471,804.63 | 1.78 |
| IBM CORP 1.125% 16-06/09/2024 | EUR | 959,000.00 | 993,428.36 | 0.71 |
| MARSH & MCLENNAN INC 1.979% 19-21/03/2030 | EUR | 2,000,000.00 | 2,207,096.80 | 1.59 |
| PRAXAIR INC 1.625% 14-01/12/2025 | EUR | 2,000,000.00 | 2,150,242.08 | 1.55 |
| WELLS FARGO & CO 1.375% 16-26/10/2026 | EUR | 1,900,000.00 | 1,963,966.03 | 1.41 |
| | | | 22,280,116.78 | 16.01 |
| Germany | | | | |
| ALLIANZ SE 20-08/07/2050 FRN | EUR | 1,800,000.00 | 1,831,628.63 | 1.32 |
| BASF SE 0.25% 20-05/06/2027 | EUR | 5,000,000.00 | 5,021,717.80 | 3.62 |
| COVESTRO AG 0.875% 20-03/02/2026 | EUR | 480,000.00 | 479,204.77 | 0.34 |
| DAIMLER AG 1.625% 20-22/08/2023 | EUR | 1,500,000.00 | 1,533,804.68 | 1.10 |
| INFINEON TECH 1.625% 20-24/06/2029 | EUR | 500,000.00 | 499,084.82 | 0.36 |
| MERCK KGAA 19-25/06/2079 FRN | EUR | 1,300,000.00 | 1,298,766.86 | 0.93 |
| VOLKSWAGEN BANK GMBH 1.875% 19-31/01/2024 | EUR | 3,100,000.00 | 3,177,532.71 | 2.28 |
| | | | 13,841,740.27 | 9.95 |
| Luxembourg | | | | |
| CNH IND FIN 1.625% 19-03/07/2029 | EUR | 944,000.00 | 898,073.52 | 0.65 |
| CNH IND FIN 1.875% 18-19/01/2026 | EUR | 2,179,000.00 | 2,172,886.62 | 1.56 |
| CPI PROPERTY GRO 2.75% 20-12/05/2026 | EUR | 970,000.00 | 993,539.75 | 0.71 |
| HELVETIA EUROPE 20-30/09/2041 FRN | EUR | 778,000.00 | 782,707.29 | 0.56 |
| MEDTRONIC GLOBAL HLDGS PLC 0.375% 19-07/03/2023 | EUR | 2,000,000.00 | 2,004,474.74 | 1.44 |
| NESTLE FIN INTL 1.125% 20-01/04/2026 | EUR | 6,500,000.00 | 6,870,337.24 | 4.94 |
| | | | 13,722,019.16 | 9.86 |
| Great Britain | | | | |
| AMCOR UK FINANCE 1.125% 20-23/06/2027 | EUR | 346,000.00 | 349,197.27 | 0.25 |
| BAT HOLDINGS BV 2.375% 12-19/01/2023 | EUR | 1,900,000.00 | 1,983,625.14 | 1.43 |
| BAT INTL FINANCE PLC 1.25% 15-13/03/2027 | EUR | 1,300,000.00 | 1,282,936.27 | 0.92 |
| BP CAPITAL MKT PLC 0.83% 16-19/09/2024 | EUR | 700,000.00 | 708,466.38 | 0.51 |
| BP CAPITAL MKT PLC 20-22/06/2169 FRN | EUR | 1,439,000.00 | 1,447,039.65 | 1.04 |
| BRITISH TELECOMM 20-18/08/2080 FRN | EUR | 363,000.00 | 335,308.56 | 0.24 |
| COCA-COLA EURO 1.75% 20-27/03/2026 | EUR | 1,100,000.00 | 1,168,489.95 | 0.84 |
| IMP TOBACCO FIN 3.375% 14-26/02/2026 | EUR | 900,000.00 | 991,689.40 | 0.71 |
| ROYAL BK SCOTLAND GRP PLC 2.5% 16-22/03/2023 | EUR | 1,326,000.00 | 1,382,045.21 | 0.99 |
| SSE PLC 15-29/12/2049 FRN | EUR | 125,000.00 | 124,770.77 | 0.09 |
| STANDARD CHART PLC 17-03/10/2023 FRN | EUR | 2,200,000.00 | 2,199,223.82 | 1.59 |
| TESCO PLC 5.125% 07-10/04/2047 | EUR | 400,000.00 | 558,549.60 | 0.40 |
| | | | 12,531,342.02 | 9.01 |
| Netherlands | | | | |
| AEGON NV 04-29/07/2049 FRN | EUR | 1,000,000.00 | 681,641.03 | 0.48 |
| BAT NETHERLANDS 3.125% 20-07/04/2028 | EUR | 801,000.00 | 887,454.64 | 0.64 |
| EXOR NV 2.5% 14-08/10/2024 | EUR | 1,170,000.00 | 1,244,653.99 | 0.89 |
| NE PROPERTY BV 1.75% 17-23/11/2024 | EUR | 772,000.00 | 748,598.04 | 0.54 |
| SHELL INTL FIN 1.5% 20-07/04/2028 | EUR | 1,483,000.00 | 1,600,841.23 | 1.15 |
| SYNGENTA FINANCE 3.375% 20-16/04/2026 | EUR | 1,077,000.00 | 1,120,326.37 | 0.81 |
| VOLKSWAGEN INTL FIN NV 14-29/03/2049 FRN | EUR | 1,000,000.00 | 1,010,159.37 | 0.73 |
| VOLKSWAGEN INTL FIN NV 20-31/12/2060 FRN | EUR | 1,900,000.00 | 1,883,459.87 | 1.35 |
| VONOVIA FINANCE BV 0.625% 19-07/10/2027 | EUR | 700,000.00 | 692,466.38 | 0.50 |
| | | | 9,869,600.92 | 7.09 |
| Spain | | | | |
| ABERTIS INFRAESTRUCTURAS 1.125% 19-26/03/2028 | EUR | 600,000.00 | 547,924.74 | 0.39 |
| BANCO SABADELL SA 0.875% 17-05/03/2023 | EUR | 900,000.00 | 882,173.94 | 0.63 |
| CAIXABANK SA 1.75% 18-24/10/2023 | EUR | 800,000.00 | 815,600.28 | 0.59 |

Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| CAIXABANK SA 2.375% 19-01/02/2024 | EUR | 1,600,000.00 | 1,665,267.55 | 1.20 |
| INMOBILIARIA COLONIAL 2.5% 17-28/11/2029 | EUR | 1,000,000.00 | 1,018,620.21 | 0.73 |
| MAPFRE SA 1.625% 16-19/05/2026 | EUR | 2,100,000.00 | 2,245,590.04 | 1.62 |
| | | | 7,175,176.76 | 5.16 |
| Sweden | | | | |
| BALDER 1.125% 19-29/01/2027 | EUR | 1,000,000.00 | 941,116.25 | 0.68 |
| BALDER 1.875% 17-14/03/2025 | EUR | 2,400,000.00 | 2,421,606.91 | 1.74 |
| SAMHALLSBYGG 20-31/12/2060 FRN | EUR | 580,000.00 | 535,576.88 | 0.38 |
| | | | 3,898,300.04 | 2.80 |
| Austria | | | | |
| ERSTE GROUP BANK AG 7.125% 12-10/10/2022 | EUR | 1,000,000.00 | 1,140,596.58 | 0.82 |
| OMV AG 15-29/12/2049 FRN | EUR | 1,500,000.00 | 1,569,725.88 | 1.13 |
| RAIFFEISEN BK INTL 20-18/06/2032 FRN | EUR | 1,100,000.00 | 1,115,019.90 | 0.80 |
| | | | 3,825,342.36 | 2.75 |
| Italy | | | | |
| BANCA IFIS SPA 1.75% 20-25/06/2024 | EUR | 933,000.00 | 866,614.97 | 0.62 |
| CATTOLICA ASSICURAZIONI SC 17-14/12/2047 FRN | EUR | 1,000,000.00 | 987,101.43 | 0.71 |
| IREN SPA 0.875% 19-14/10/2029 | EUR | 545,000.00 | 550,500.24 | 0.40 |
| IREN SPA 2.75% 15-02/11/2022 | EUR | 600,000.00 | 632,610.05 | 0.45 |
| SACE SPA 15-10/02/2049 FRN | EUR | 500,000.00 | 489,859.22 | 0.35 |
| | | | 3,526,685.91 | 2.53 |
| Belgium | | | | |
| AB INBEV SA/NV 2.125% 20-02/12/2027 | EUR | 900,000.00 | 975,146.00 | 0.70 |
| AGEAS 19-31/12/2059 FRN | EUR | 400,000.00 | 378,780.57 | 0.27 |
| ANHEUSER-BUSCH INBEV SA/NV 2% 16-17/03/2028 | EUR | 1,800,000.00 | 1,942,817.33 | 1.40 |
| | | | 3,296,743.90 | 2.37 |
| Ireland | | | | |
| AIB GROUP PLC 19-19/11/2029 FRN | EUR | 360,000.00 | 342,778.24 | 0.24 |
| AON PLC 2.875% 14-14/05/2026 | EUR | 900,000.00 | 999,842.23 | 0.72 |
| BANK OF IRELAND 1.375% 18-29/08/2023 | EUR | 1,316,000.00 | 1,319,783.87 | 0.95 |
| | | | 2,662,404.34 | 1.91 |
| British Virgin | | | | |
| STATE GRID OVERSEAS INV 1.75% 16-19/05/2025 | EUR | 2,400,000.00 | 2,491,615.56 | 1.79 |
| | | | 2,491,615.56 | 1.79 |
| Finland | | | | |
| NORDEA BANK ABP 0.375% 19-28/05/2026 | EUR | 2,010,000.00 | 2,051,494.18 | 1.47 |
| | | | 2,051,494.18 | 1.47 |
| India | | | | |
| ONGC VIDESH LTD 2.75% 14-15/07/2021 | EUR | 1,900,000.00 | 1,904,492.87 | 1.37 |
| | | | 1,904,492.87 | 1.37 |
| Australia | | | | |
| BHP BILLITON FINANCE LTD 3.25% 12-24/09/2027 | EUR | 900,000.00 | 1,066,782.88 | 0.77 |
| TOYOTA FIN AUSTR 2.28% 20-21/10/2027 | EUR | 269,000.00 | 299,805.13 | 0.21 |
| | | | 1,366,588.01 | 0.98 |
| Switzerland | | | | |
| CREDIT SUISSE 20-02/04/2026 FRN | EUR | 309,000.00 | 342,773.50 | 0.25 |
| ZUERCHER KANTONAL BANK 15-15/06/2027 FRN | EUR | 767,000.00 | 785,172.45 | 0.56 |
| | | | 1,127,945.95 | 0.81 |
| Denmark | | | | |
| NYKREDIT REALKREDIT AS 0.75% 20-20/01/2027 | EUR | 1,000,000.00 | 972,681.79 | 0.70 |
| | | | 972,681.79 | 0.70 |
| Norway | | | | |
| EQUINOR ASA 1.375% 20-22/05/2032 | EUR | 596,000.00 | 634,950.42 | 0.46 |
| | | | 634,950.42 | 0.46 |
| Portugal | | | | |
| ENERGIAS DE PORTUGAL SA 1.625% 20-15/04/2027 | EUR | 300,000.00 | 318,469.15 | 0.23 |
| | | | 318,469.15 | 0.23 |
| Total Bonds and other debt instruments | | | 132,218,681.95 | 95.03 |
| Total Transferable securities admitted to an official exchange listing | | | 132,218,681.95 | 95.03 |
| Transferable securities dealt in on another regulated market | | | | |
| Bonds and other debt instruments | | | | |
| Italy | | | | |
| INTESA SANPAOLO SPA 0.875% 17-27/06/2022 | EUR | 2,000,000.00 | 2,004,400.00 | 1.44 |
| UNICREDIT SPA 13-28/10/2025 FRN | EUR | 1,000,000.00 | 1,013,075.33 | 0.73 |
| | | | 3,017,475.33 | 2.17 |
| Spain | | | | |
| TELEFONICA EMISIONES 3.961% 13-26/03/2021 | EUR | 800,000.00 | 822,855.42 | 0.59 |
| | | | 822,855.42 | 0.59 |
| Total Bonds and other debt instruments | | | 3,840,330.75 | 2.76 |
| Total Transferable securities dealt in on another regulated market | | | 3,840,330.75 | 2.76 |
| Total Portfolio | | | 136,059,012.70 | 97.79 |

# Euro Corporate Short Term Bond

## Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| **Transferable securities admitted to an official exchange listing** | | | | |
| Bonds and other debt instruments | | | | |
| Great Britain | | | | |
| ABBEY NATL TREAS 2.625% 13-16/07/2020 | EUR | 3,100,000.00 | 3,103,458.58 | 1.64 |
| AVIVA PLC 13-05/07/2043 FRN | EUR | 5,000,000.00 | 5,663,621.95 | 3.00 |
| BARCLAYS PLC 17-14/11/2023 FRN | EUR | 5,000,000.00 | 4,982,826.90 | 2.64 |
| BAT HOLDINGS BV 2.375% 12-19/01/2023 | EUR | 3,000,000.00 | 3,132,039.69 | 1.66 |
| FCE BANK PLC 1.528% 15-09/11/2020 | EUR | 8,400,000.00 | 8,356,987.63 | 4.43 |
| LLOYDS BANKING GROUP PLC 14-27/06/2049 FRN | EUR | 2,500,000.00 | 2,433,555.23 | 1.29 |
| LLOYDS BANKING GROUP PLC 18-15/01/2024 FRN | EUR | 6,400,000.00 | 6,366,083.26 | 3.37 |
| ROYAL BK SCOTLAND GRP PLC 17-08/03/2023 FRN | EUR | 3,000,000.00 | 3,053,521.98 | 1.61 |
| STANDARD CHART PLC 17-03/10/2023 FRN | EUR | 4,000,000.00 | 3,998,588.76 | 2.12 |
| | | | 41,090,683.98 | 21.76 |
| France | | | | |
| AXA SA 13-04/07/2043 FRN | EUR | 5,000,000.00 | 5,576,175.75 | 2.95 |
| BANQ FED CRED MUT 04-29/12/2049 FRN | EUR | 3,000,000.00 | 2,162,815.59 | 1.15 |
| BNP PARIBAS 14-14/10/2027 FRN | EUR | 5,000,000.00 | 5,112,256.60 | 2.71 |
| BPCE 15-30/11/2027 FRN | EUR | 6,000,000.00 | 6,248,164.20 | 3.31 |
| CREDIT AGRICOLE LONDON 2.375% 13-27/11/2020 | EUR | 2,500,000.00 | 2,526,492.75 | 1.34 |
| MFINANCE FRANCE SA 1.398% 16-26/09/2020 | EUR | 1,578,000.00 | 1,580,314.48 | 0.84 |
| RCI BANQUE SA 0.25% 19-08/03/2023 | EUR | 2,000,000.00 | 1,930,800.14 | 1.02 |
| TOTAL SA 16-29/12/2049 FRN | EUR | 3,900,000.00 | 4,034,403.20 | 2.13 |
| | | | 29,171,422.71 | 15.45 |
| Germany | | | | |
| AAREAL BANK AG 14-18/03/2026 FRN | EUR | 420,000.00 | 393,646.95 | 0.21 |
| BERTELSMANN SE & CO KGAA 15-23/04/2075 FRN | EUR | 2,000,000.00 | 1,975,290.84 | 1.05 |
| COMMERZBANK AG 7.75% 11-16/03/2021 | EUR | 5,800,000.00 | 6,045,448.34 | 3.21 |
| DAIMLER AG 1.625% 20-22/08/2023 | EUR | 1,500,000.00 | 1,533,804.68 | 0.81 |
| DEUTSCHE BOERSE AG 15-05/02/2041 FRN | EUR | 1,520,000.00 | 1,532,788.79 | 0.81 |
| ENBW 14-02/04/2076 FRN | EUR | 2,500,000.00 | 2,538,841.55 | 1.34 |
| MERCK KGAA 14-12/12/2074 FRN | EUR | 2,500,000.00 | 2,514,662.73 | 1.33 |
| VOLKSWAGEN FIN 2.5% 20-06/04/2023 | EUR | 2,612,000.00 | 2,707,456.64 | 1.43 |
| | | | 19,241,940.52 | 10.19 |
| Spain | | | | |
| BANCO BILBAO VIZCAYA ARGENTA 1% 16-20/01/2021 | EUR | 600,000.00 | 603,866.71 | 0.32 |
| BANCO SABADELL SA 0.875% 17-05/03/2023 | EUR | 2,000,000.00 | 1,960,386.54 | 1.04 |
| BANCO SABADELL SA 20-29/06/2023 FRN | EUR | 1,100,000.00 | 1,107,897.27 | 0.59 |
| BANCO SANTANDER SA 1.375% 16-03/03/2021 | EUR | 5,100,000.00 | 5,152,723.04 | 2.73 |
| INMOBILIARIA COLONIAL 2.728% 15-05/06/2023 | EUR | 6,500,000.00 | 6,823,501.04 | 3.61 |
| SANTANDER CONSUMER FIN 1.5% 15-12/11/2020 | EUR | 400,000.00 | 402,350.97 | 0.21 |
| | | | 16,050,725.57 | 8.50 |
| Italy | | | | |
| ACEA SPA 18-08/02/2023 FRN | EUR | 2,500,000.00 | 2,461,861.03 | 1.31 |
| BANCA IFIS SPA 1.75% 20-25/06/2024 | EUR | 2,510,000.00 | 2,331,407.90 | 1.23 |
| CASSA DEPOSITI E PRESTIT 1.5% 20-20/04/2023 | EUR | 1,700,000.00 | 1,746,934.42 | 0.93 |
| ENEL SPA 18-24/11/2078 FRN | EUR | 2,000,000.00 | 2,007,785.82 | 1.06 |
| FCA BANK SPA 1.25% 16-23/09/2020 | EUR | 400,000.00 | 400,537.66 | 0.21 |
| | | | 8,948,526.83 | 4.74 |
| Netherlands | | | | |
| CONTI-GUMMI FIN 2.125% 20-27/11/2023 | EUR | 790,000.00 | 815,471.34 | 0.43 |
| IBERDROLA INTL BV 17-31/12/2049 FRN | EUR | 2,500,000.00 | 2,504,253.40 | 1.33 |
| LEASEPLAN CORP 0.75% 17-03/10/2022 | EUR | 2,500,000.00 | 2,470,444.95 | 1.31 |
| REPSOL INTL FIN 2.125% 15-16/12/2020 | EUR | 100,000.00 | 100,934.01 | 0.05 |
| SHELL INTL FIN 1.125% 20-07/04/2024 | EUR | 833,000.00 | 865,199.17 | 0.46 |
| VOLKSWAGEN INTL FIN NV 20-31/12/2060 FRN | EUR | 1,900,000.00 | 1,883,459.87 | 1.00 |
| | | | 8,639,762.74 | 4.58 |
| Luxembourg | | | | |
| ARCELORMITTAL 0.95% 17-17/01/2023 | EUR | 2,000,000.00 | 1,937,672.22 | 1.03 |
| GRAND CITY PROP 1.7% 20-09/04/2024 | EUR | 1,100,000.00 | 1,143,366.93 | 0.61 |
| NESTLE FIN INTL 1.125% 20-01/04/2026 | EUR | 596,000.00 | 629,957.08 | 0.32 |
| SES SA 16-29/12/2049 FRN | EUR | 4,200,000.00 | 4,267,298.07 | 2.26 |
| | | | 7,978,294.30 | 4.22 |
| Austria | | | | |
| RAIFFEISEN BK INTL 6.625% 11-18/05/2021 | EUR | 6,200,000.00 | 6,537,278.14 | 3.46 |
| | | | 6,537,278.14 | 3.46 |
| Sweden | | | | |
| SWEDBANK AB 17-22/11/2027 FRN | EUR | 2,000,000.00 | 1,979,052.20 | 1.05 |
| VOLVO TREAS AB 14-10/03/2078 FRN | EUR | 3,844,000.00 | 4,122,631.46 | 2.18 |
| | | | 6,101,683.66 | 3.23 |
| Finland | | | | |
| NORDEA BANK ABP 15-10/11/2025 FRN | EUR | 4,260,000.00 | 4,272,236.94 | 2.26 |
| | | | 4,272,236.94 | 2.26 |
| United States (U.S.A) | | | | |
| AMERICAN HONDA F 1.95% 20-18/10/2024 | EUR | 625,000.00 | 659,634.79 | 0.35 |
| BANK OF AMER CORP 18-25/04/2024 FRN | EUR | 3,400,000.00 | 3,387,868.94 | 1.79 |
| | | | 4,047,503.73 | 2.14 |
| India | | | | |
| ONGC VIDESH LTD 2.75% 14-15/07/2021 | EUR | 4,000,000.00 | 4,009,458.68 | 2.12 |
| | | | 4,009,458.68 | 2.12 |

Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| Poland | | | | |
| MBANK 1.058% 18-05/09/2022 | EUR | 4,000,000.00 | 3,958,864.12 | 2.10 |
| | | | 3,958,864.12 | 2.10 |
| Romania | | | | |
| UNICREDIT LEASING 0.502% 19-18/10/2022 | EUR | 3,900,000.00 | 3,847,415.72 | 2.04 |
| | | | 3,847,415.72 | 2.04 |
| Australia | | | | |
| BHP BILLITON FINANCE LTD 15-22/04/2076 FRN | EUR | 400,000.00 | 408,086.67 | 0.22 |
| ORIGIN ENERGY FINANCE 2.5% 13-23/10/2020 | EUR | 845,000.00 | 850,192.09 | 0.45 |
| TOYOTA FIN AUSTR 1.584% 20-21/04/2022 | EUR | 1,500,000.00 | 1,537,108.01 | 0.81 |
| | | | 2,795,386.77 | 1.48 |
| United Arab Emirates | | | | |
| EMIRATES TELECOM 1.75% 14-18/06/2021 | EUR | 2,000,000.00 | 2,028,866.82 | 1.07 |
| | | | 2,028,866.82 | 1.07 |
| Mexico | | | | |
| PETROLEOS MEXICANOS 2.5% 17-21/08/2021 | EUR | 2,000,000.00 | 1,939,182.10 | 1.03 |
| | | | 1,939,182.10 | 1.03 |
| Denmark | | | | |
| NYKREDIT REALKREDIT AS 0.25% 19-20/01/2023 | EUR | 1,800,000.00 | 1,777,279.59 | 0.94 |
| | | | 1,777,279.59 | 0.94 |
| Total Bonds and other debt instruments | | | 172,436,512.92 | 91.31 |
| Total Transferable securities admitted to an official exchange listing | | | 172,436,512.92 | 91.31 |
| Transferable securities dealt in on another regulated market | | | | |
| Bonds and other debt instruments | | | | |
| Italy | | | | |
| ESSELUNGA SPA 0.875% 17-25/10/2023 | EUR | 318,000.00 | 314,862.64 | 0.17 |
| INTESA SANPAOLO SPA 0.875% 17-27/06/2022 | EUR | 3,000,000.00 | 3,006,600.00 | 1.59 |
| INTESA SANPAOLO SPA 17-19/04/2022 FRN | EUR | 2,500,000.00 | 2,493,484.80 | 1.32 |
| UNICREDIT SPA 13-28/10/2025 FRN | EUR | 1,000,000.00 | 1,013,075.33 | 0.54 |
| | | | 6,828,022.77 | 3.62 |
| Total Bonds and other debt instruments | | | 6,828,022.77 | 3.62 |
| Total Transferable securities dealt in on another regulated market | | | 6,828,022.77 | 3.62 |
| Total Portfolio | | | 179,264,535.69 | 94.93 |

# Euro Covered Bond

## Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| **Transferable securities admitted to an official exchange listing** | | | | |
| Bonds and other debt instruments | | | | |
| France | | | | |
| AXA BANK EUROPE SCF 0.375% 16-23/03/2023 | EUR | 400,000.00 | 407,759.78 | 2.53 |
| BNP PARIBAS HOME LOAN 0.375% 17-22/07/2024 | EUR | 200,000.00 | 205,771.34 | 1.27 |
| BPCE SFH 0.01% 20-27/05/2030 | EUR | 400,000.00 | 404,176.67 | 2.50 |
| CAISSE FR DE FIN 0.375% 17-11/05/2024 | EUR | 200,000.00 | 205,564.83 | 1.27 |
| CAISSE FR DE FIN 1.5% 16-13/01/2031 | EUR | 200,000.00 | 233,465.44 | 1.45 |
| CIE FIN FONCIER 4% 10-24/10/2025 | EUR | 357,000.00 | 438,783.04 | 2.73 |
| CREDIT AGRICOLE HOME LOAN 0.375% 17-30/09/2024 | EUR | 300,000.00 | 309,086.89 | 1.91 |
| CAISSE REFIN LHAB 2.4% 13-17/01/2025 | EUR | 200,000.00 | 225,026.14 | 1.39 |
| ILE DE FRANCE 0.61% 20-02/07/2040 | EUR | 100,000.00 | 100,075.20 | 0.62 |
| | | | 2,529,709.33 | 15.67 |
| Spain | | | | |
| AYT CEDULAS CAJA GLOB 3.75% 05-14/12/2022 | EUR | 200,000.00 | 219,443.13 | 1.36 |
| AYT CEDULAS CAJA GLOB 4.75% 07-25/05/2027 | EUR | 200,000.00 | 264,752.93 | 1.64 |
| BANCO SABADELL SA 0.625% 16-10/06/2024 | EUR | 400,000.00 | 413,759.32 | 2.56 |
| BANKIA SA 1.125% 15-05/08/2022 | EUR | 400,000.00 | 411,729.55 | 2.55 |
| CAJA MADRID 4.125% 06-24/03/2036 | EUR | 150,000.00 | 242,187.58 | 1.50 |
| CAJAMAR CAJA RURAL SCC 1.25% 15-26/01/2022 | EUR | 200,000.00 | 204,533.07 | 1.27 |
| CEDULAS TDA 6 3.875% 05-23/05/2025 | EUR | 100,000.00 | 119,853.95 | 0.74 |
| CEDULAS TDA A-4 4.125% 06-10/04/2021 | EUR | 300,000.00 | 310,253.59 | 1.92 |
| IM CEDULAS 10 4.5% 07-21/02/2022 | EUR | 100,000.00 | 107,717.79 | 0.67 |
| PITCH1 5.125% 07-20/07/2022 | EUR | 200,000.00 | 221,877.60 | 1.37 |
| | | | 2,516,108.51 | 15.58 |
| Italy | | | | |
| BANCA BPM SPA 0.625% 16-08/06/2023 | EUR | 144,000.00 | 146,966.23 | 0.91 |
| BANCA POP SONDRI 0.75% 16-04/04/2023 | EUR | 221,000.00 | 223,964.03 | 1.39 |
| BANCO DESIO DELLA BRIANZA 0.875% 17-12/09/2024 | EUR | 113,000.00 | 117,534.29 | 0.72 |
| CASS RISP PARMA 0.875% 15-16/06/2023 | EUR | 400,000.00 | 413,182.58 | 2.56 |
| ITALY BTPS 0.95% 16-15/03/2023 | EUR | 250,000.00 | 254,912.09 | 1.58 |
| | | | 1,156,559.22 | 7.16 |
| Great Britain | | | | |
| ABBEY NATL TREAS 1.625% 13-26/11/2020 | EUR | 146,000.00 | 147,204.50 | 0.91 |
| HBOS TSY SRVCS 4.5% 06-13/07/2021 | EUR | 142,000.00 | 149,052.60 | 0.92 |
| LLOYDS BANK PLC 0.5% 15-22/07/2020 | EUR | 222,000.00 | 222,118.63 | 1.38 |
| NATIONWIDE BLDG 0.625% 15-25/03/2027 | EUR | 347,000.00 | 364,526.25 | 2.26 |
| ROYAL BK SCOTLAND GRP PLC 3.875% 10-19/10/2020 | EUR | 119,000.00 | 120,530.54 | 0.74 |
| | | | 1,003,432.52 | 6.21 |
| Australia | | | | |
| AUST & NZ BANK GRP 2.5% 14-16/01/2024 | EUR | 146,000.00 | 159,801.02 | 0.99 |
| COM BK AUSTRALIA 0.375% 16-10/02/2021 | EUR | 223,000.00 | 223,975.16 | 1.39 |
| NATL AUSTRALIA BANK 0.25% 17-28/03/2022 | EUR | 144,000.00 | 145,519.03 | 0.90 |
| NATL AUSTRALIA BANK 0.875% 15-16/11/2022 | EUR | 145,000.00 | 149,052.57 | 0.92 |
| NATL AUSTRALIA BANK 1.875% 12-13/01/2023 | EUR | 176,000.00 | 185,605.56 | 1.15 |
| | | | 863,953.34 | 5.35 |
| Portugal | | | | |
| BANCO SANTANDER TOTTA SA 0.875% 15-27/10/2020 | EUR | 400,000.00 | 401,622.94 | 2.49 |
| BANCO SANTANDER TOTTA SA 0.875% 17-25/04/2024 | EUR | 300,000.00 | 313,545.42 | 1.94 |
| | | | 715,168.36 | 4.43 |
| Belgium | | | | |
| BELFIUS BANK SA/NV 0.125% 16-14/09/2026 | EUR | 400,000.00 | 409,841.81 | 2.54 |
| ING BELGIUM SA 0.5% 15-01/10/2021 | EUR | 300,000.00 | 303,277.98 | 1.88 |
| | | | 713,119.79 | 4.42 |
| New Zealand | | | | |
| ANZ NZ INTL/LDN 0.125% 16-22/09/2023 | EUR | 221,000.00 | 223,398.22 | 1.39 |
| ANZ NZ INTL/LDN 0.625% 15-27/01/2022 | EUR | 145,000.00 | 147,224.62 | 0.91 |
| WESTPAC SEC NZ 0.125% 16-16/06/2021 | EUR | 221,000.00 | 221,976.86 | 1.37 |
| | | | 592,599.70 | 3.67 |
| Denmark | | | | |
| DANSKE BANK A/S 0.125% 17-14/02/2022 | EUR | 221,000.00 | 222,775.67 | 1.38 |
| DANSKE BANK A/S 0.375% 15-08/09/2020 | EUR | 224,000.00 | 224,349.62 | 1.39 |
| | | | 447,125.29 | 2.77 |
| Canada | | | | |
| BANK OF MONTREAL 0.75% 15-21/09/2022 | EUR | 225,000.00 | 230,301.21 | 1.43 |
| ROYAL BANK OF CANADA 1.625% 13-04/08/2020 | EUR | 147,000.00 | 147,273.95 | 0.91 |
| | | | 377,575.16 | 2.34 |
| Ireland | | | | |
| AIB MORTGAGE BNK 0.625% 15-27/07/2020 | EUR | 223,000.00 | 223,163.43 | 1.39 |
| AIB MORTGAGE BNK 2.25% 14-26/03/2021 | EUR | 140,000.00 | 142,694.48 | 0.88 |
| | | | 365,857.91 | 2.27 |
| Supranational - Multinational | | | | |
| EUROPEAN INVT BK 0.01% 20-15/11/2035 | EUR | 325,000.00 | 326,891.18 | 2.02 |
| | | | 326,891.18 | 2.02 |
| Poland | | | | |
| PKO BANK HIPOTEC 0.625% 17-24/01/2023 | EUR | 300,000.00 | 305,408.36 | 1.89 |
| | | | 305,408.36 | 1.89 |
| Norway | | | | |
| SPAREBANK 1 BOLIGKREDITT 0.75% 15-05/09/2022 | EUR | 225,000.00 | 230,610.78 | 1.43 |
| | | | 230,610.78 | 1.43 |

Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| Sweden | | | | |
| SKANDINAVISKA ENSKILDA 0.625% 15-30/01/2023 | EUR | 223,000.00 | 228,501.21 | 1.42 |
| | | | 228,501.21 | 1.42 |
| Finland | | | | |
| OP CORPORATE BK 0.25% 16-11/05/2023 | EUR | 221,000.00 | 225,163.34 | 1.39 |
| | | | 225,163.34 | 1.39 |
| Austria | | | | |
| UNICREDIT BK AUSTRIA AG 0.75% 15-25/02/2025 | EUR | 200,000.00 | 209,795.79 | 1.30 |
| | | | 209,795.79 | 1.30 |
| Netherlands | | | | |
| NIBC BANK NV 0.625% 16-01/06/2026 | EUR | 200,000.00 | 209,721.36 | 1.30 |
| | | | 209,721.36 | 1.30 |
| Total Bonds and other debt instruments | | | 13,017,301.15 | 80.62 |
| Total Transferable securities admitted to an official exchange listing | | | 13,017,301.15 | 80.62 |
| Transferable securities dealt in on another regulated market | | | | |
| Bonds and other debt instruments | | | | |
| Switzerland | | | | |
| UBS AG LONDON 4% 10-08/04/2022 | EUR | 38,000.00 | 40,891.30 | 0.25 |
| | | | 40,891.30 | 0.25 |
| Total Bonds and other debt instruments | | | 40,891.30 | 0.25 |
| Total Transferable securities dealt in on another regulated market | | | 40,891.30 | 0.25 |
| Shares/Units of UCITS/UCIS | | | | |
| Shares/Units in investment funds | | | | |
| Ireland | | | | |
| ISHARES EUR COVERED BOND UCITS | EUR | 6,900.00 | 1,097,997.00 | 6.80 |
| | | | 1,097,997.00 | 6.80 |
| Total Shares/Units in investment funds | | | 1,097,997.00 | 6.80 |
| Total Shares/Units of UCITS/UCIS | | | 1,097,997.00 | 6.80 |
| Total Portfolio | | | 14,156,189.45 | 87.67 |

# Euro Green & Sustainable Bond

## Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| **Transferable securities admitted to an official exchange listing** | | | | |
| Bonds and other debt instruments | | | | |
| France | | | | |
| BPCE 1.125% 15-14/12/2022 | EUR | 400,000.00 | 409,231.59 | 0.60 |
| BPCE SFH 0.01% 20-27/05/2030 | EUR | 1,400,000.00 | 1,414,618.35 | 2.09 |
| CAISSE FR DE FIN 0.1% 19-13/11/2029 | EUR | 600,000.00 | 613,626.20 | 0.91 |
| CNP ASSURANCES 19-27/07/2050 FRN | EUR | 600,000.00 | 582,145.07 | 0.86 |
| COVIVIO 1.125% 19-17/09/2031 | EUR | 2,000,000.00 | 1,890,330.88 | 2.79 |
| ENGIE SA 0.5% 19-24/10/2030 | EUR | 700,000.00 | 683,442.54 | 1.01 |
| ENGIE SA 1.375% 19-21/06/2039 | EUR | 1,200,000.00 | 1,219,813.68 | 1.80 |
| ENGIE SA 19-31/12/2049 FRN | EUR | 900,000.00 | 946,258.93 | 1.40 |
| FRANCE O.A.T. 1.75% 17-25/06/2039 | EUR | 1,000,000.00 | 1,270,994.47 | 1.88 |
| ILE DE FRANCE 0.61% 20-02/07/2040 | EUR | 200,000.00 | 200,150.40 | 0.30 |
| LA BANQUE POSTALE 1.375% 19-24/04/2029 | EUR | 600,000.00 | 627,982.79 | 0.93 |
| SNCF RESEAU 2.25% 17-20/12/2047 | EUR | 400,000.00 | 529,610.18 | 0.78 |
| SNCF SA 0.625% 20-17/04/2030 | EUR | 600,000.00 | 612,941.89 | 0.91 |
| SOCIETE PARIS 1% 20-18/02/2070 | EUR | 1,600,000.00 | 1,622,736.83 | 2.40 |
| | | | 12,623,883.80 | 18.66 |
| Netherlands | | | | |
| ALLIANDER 0.875% 19-24/06/2032 | EUR | 1,600,000.00 | 1,697,791.98 | 2.51 |
| DIGITAL DUTCH 1.5% 20-15/03/2030 | EUR | 600,000.00 | 614,169.85 | 0.91 |
| ENEL FIN INTL NV 1.125% 18-16/09/2026 | EUR | 2,000,000.00 | 2,100,421.60 | 3.11 |
| ING GROEP NV 2.5% 18-15/11/2030 | EUR | 800,000.00 | 947,308.22 | 1.40 |
| NED WATERSCHAPBK 0% 19-02/10/2034 | EUR | 500,000.00 | 495,170.43 | 0.73 |
| NETHERLANDS GOVT 0.5% 19-15/01/2040 | EUR | 1,300,000.00 | 1,437,364.64 | 2.12 |
| POSTNL NV 0.625% 19-23/09/2026 | EUR | 800,000.00 | 785,008.70 | 1.16 |
| SWISSCOM FIN 0.375% 20-14/11/2028 | EUR | 500,000.00 | 502,496.55 | 0.74 |
| TENNET HOLDING BV 1.5% 19-03/06/2039 | EUR | 1,570,000.00 | 1,703,150.27 | 2.52 |
| TENNET HOLDING BV 1.875% 16-13/06/2036 | EUR | 800,000.00 | 921,809.31 | 1.36 |
| | | | 11,204,691.55 | 16.56 |
| Germany | | | | |
| BASF SE 0.25% 20-05/06/2027 | EUR | 1,500,000.00 | 1,506,515.34 | 2.23 |
| BERLIN HYP AG 0.5% 19-05/11/2029 | EUR | 900,000.00 | 900,195.34 | 1.33 |
| COMMERZBANK AG 1.25% 18-23/10/2023 | EUR | 800,000.00 | 805,354.18 | 1.19 |
| DEUTSCHE KREDIT 0.75% 17-26/09/2024 | EUR | 800,000.00 | 800,452.09 | 1.18 |
| E.ON SE 0.35% 19-28/02/2030 | EUR | 890,000.00 | 862,006.62 | 1.27 |
| E.ON SE 0.875% 20-20/08/2031 | EUR | 1,000,000.00 | 1,009,333.27 | 1.49 |
| E.ON SE 1% 20-07/10/2025 | EUR | 124,000.00 | 128,431.27 | 0.19 |
| EUROGRID GMBH 1.113% 20-15/05/2032 | EUR | 1,600,000.00 | 1,686,555.22 | 2.50 |
| KFW 0.01% 19-05/05/2027 | EUR | 600,000.00 | 617,569.07 | 0.91 |
| LB BADEN-WUERTTEMBERG 0.375% 19-29/07/2026 | EUR | 800,000.00 | 789,546.37 | 1.17 |
| NRW BANK 0% 19-15/10/2029 | EUR | 700,000.00 | 709,844.63 | 1.05 |
| NRW BANK 0% 20-18/02/2030 | EUR | 400,000.00 | 404,747.50 | 0.60 |
| | | | 10,220,550.90 | 15.11 |
| Spain | | | | |
| ADIF ALTA VELOCI 0.55% 20-30/04/2030 | EUR | 1,000,000.00 | 992,146.40 | 1.47 |
| ADIF ALTA VELOCI 0.95% 19-30/04/2027 | EUR | 600,000.00 | 625,626.95 | 0.92 |
| BANCO BILBAO VIZCAYA ARGENTA 1% 19-21/06/2026 | EUR | 1,600,000.00 | 1,596,422.54 | 2.36 |
| BANCO SANTANDER SA 0.3% 19-04/10/2026 | EUR | 900,000.00 | 897,194.17 | 1.33 |
| BANCO SANTANDER SA 1.125% 20-23/06/2027 | EUR | 1,100,000.00 | 1,107,589.88 | 1.64 |
| BANKINTER SA 0.625% 20-06/10/2027 | EUR | 500,000.00 | 472,802.22 | 0.69 |
| IBERDROLA FIN SA 0.875% 20-16/06/2025 | EUR | 1,600,000.00 | 1,647,258.56 | 2.44 |
| | | | 7,339,040.72 | 10.85 |
| Italy | | | | |
| CASSA DEPOSITI E PRESTIT 2% 20-20/04/2027 | EUR | 500,000.00 | 521,744.60 | 0.77 |
| IREN SPA 0.875% 19-14/10/2029 | EUR | 800,000.00 | 808,073.74 | 1.19 |
| ITALY BTPS 0.3% 20-15/08/2023 | EUR | 1,950,000.00 | 1,949,502.79 | 2.88 |
| ITALY BTPS 0.35% 19-01/02/2025 | EUR | 600,000.00 | 593,503.01 | 0.88 |
| ITALY BTPS 0.6% 20-15/06/2023 | EUR | 600,000.00 | 606,255.91 | 0.90 |
| ITALY BTPS 1.45% 20-01/03/2036 | EUR | 741,000.00 | 718,621.22 | 1.06 |
| | | | 5,197,701.27 | 7.68 |
| Belgium | | | | |
| BELGIAN 1.25% 18-22/04/2033 | EUR | 1,000,000.00 | 1,157,650.27 | 1.71 |
| KBC GROUP NV 20-16/06/2027 FRN | EUR | 2,000,000.00 | 2,001,927.82 | 2.96 |
| | | | 3,159,578.09 | 4.67 |
| Denmark | | | | |
| DANSKE BANK A/S 1.625% 19-15/03/2024 | EUR | 650,000.00 | 666,749.56 | 0.99 |
| ORSTED A/S 17-24/11/3017 FRN | EUR | 400,000.00 | 408,818.61 | 0.60 |
| ORSTED A/S 19-09/12/3019 FRN | EUR | 1,200,000.00 | 1,185,002.60 | 1.75 |
| | | | 2,260,570.77 | 3.34 |
| Ireland | | | | |
| IRISH GOVT 1.35% 18-18/03/2031 | EUR | 1,600,000.00 | 1,830,008.88 | 2.71 |
| | | | 1,830,008.88 | 2.71 |
| Supranational - Multinational | | | | |
| EUROPEAN INVT BK 0.01% 20-15/11/2035 | EUR | 975,000.00 | 980,673.54 | 1.45 |
| EUROPEAN INVT BK 0.5% 16-13/11/2037 | EUR | 500,000.00 | 544,799.74 | 0.81 |
| | | | 1,525,473.28 | 2.26 |

Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| United States (U.S.A) | | | | |
| CITIGROUP INC 0.5% 19-29/01/2022 | EUR | 400,000.00 | 402,217.86 | 0.59 |
| PROLOGIS EURO 0.375% 20-06/02/2028 | EUR | 600,000.00 | 588,873.85 | 0.88 |
| VF CORP 0.25% 20-25/02/2028 | EUR | 501,000.00 | 474,012.38 | 0.70 |
| | | | 1,465,104.09 | 2.17 |
| Canada | | | | |
| CPPIB CAPITAL INC 0.875% 19-06/02/2029 | EUR | 700,000.00 | 744,670.45 | 1.10 |
| ROYAL BANK OF CANADA 0.25% 19-02/05/2024 | EUR | 500,000.00 | 500,422.64 | 0.74 |
| | | | 1,245,093.09 | 1.84 |
| Poland | | | | |
| REP OF POLAND 1% 19-07/03/2029 | EUR | 1,100,000.00 | 1,182,877.60 | 1.75 |
| | | | 1,182,877.60 | 1.75 |
| Great Britain | | | | |
| BARCLAYS PLC 17-14/11/2023 FRN | EUR | 600,000.00 | 597,939.23 | 0.89 |
| NATL GRID ELECT 0.19% 20-20/01/2025 | EUR | 500,000.00 | 501,591.84 | 0.74 |
| | | | 1,099,531.07 | 1.63 |
| Luxembourg | | | | |
| CPI PROPERTY GRO 1.625% 19-23/04/2027 | EUR | 890,000.00 | 846,348.09 | 1.25 |
| CPI PROPERTY GRO 2.75% 20-12/05/2026 | EUR | 146,000.00 | 149,543.10 | 0.22 |
| | | | 995,891.19 | 1.47 |
| Norway | | | | |
| SPAREBANKEN SOR BOLIGKREDITT 0.01% 19-26/10/2026 | EUR | 830,000.00 | 839,282.32 | 1.24 |
| | | | 839,282.32 | 1.24 |
| Finland | | | | |
| NORDEA BANK ABP 0.3% 17-30/06/2022 | EUR | 830,000.00 | 836,467.60 | 1.24 |
| | | | 836,467.60 | 1.24 |
| Chile | | | | |
| CHILE 1.25% 20-29/01/2040 | EUR | 500,000.00 | 481,171.89 | 0.70 |
| | | | 481,171.89 | 0.70 |
| Total Bonds and other debt instruments | | | 63,506,918.11 | 93.88 |
| Total Transferable securities admitted to an official exchange listing | | | 63,506,918.11 | 93.88 |
| Transferable securities dealt in on another regulated market | | | | |
| Bonds and other debt instruments | | | | |
| Italy | | | | |
| CASSA DEPOSITI E PRESTIT 1% 20-11/02/2030 | EUR | 600,000.00 | 570,289.55 | 0.84 |
| | | | 570,289.55 | 0.84 |
| Total Bonds and other debt instruments | | | 570,289.55 | 0.84 |
| Total Transferable securities dealt in on another regulated market | | | 570,289.55 | 0.84 |
| Total Portfolio | | | 64,077,207.66 | 94.72 |

# Euro Short Term Bond

## Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| **Transferable securities admitted to an official exchange listing** | | | | |
| Bonds and other debt instruments | | | | |
| Italy | | | | |
| ITALY BTPS 0.05% 19-15/01/2023 | EUR | 10,000,000.00 | 9,969,062.10 | 2.78 |
| ITALY BTPS 0.35% 16-01/11/2021 | EUR | 10,000,000.00 | 10,058,257.00 | 2.81 |
| ITALY BTPS 0.6% 20-15/06/2023 | EUR | 12,000,000.00 | 12,125,118.24 | 3.38 |
| ITALY BTPS 0.9% 17-01/08/2022 | EUR | 18,000,000.00 | 18,302,152.14 | 5.10 |
| ITALY BTPS 0.95% 18-01/03/2023 | EUR | 10,000,000.00 | 10,195,604.10 | 2.84 |
| ITALY BTPS 1% 19-15/07/2022 | EUR | 18,000,000.00 | 18,338,126.58 | 5.11 |
| ITALY BTPS 1.2% 17-01/04/2022 | EUR | 15,000,000.00 | 15,295,455.15 | 4.27 |
| ITALY BTPS 1.45% 15-15/09/2022 | EUR | 18,000,000.00 | 18,520,417.26 | 5.16 |
| ITALY BTPS 2.15% 14-15/12/2021 | EUR | 10,000,000.00 | 10,324,061.30 | 2.88 |
| ITALY BTPS 2.3% 18-15/10/2021 | EUR | 8,000,000.00 | 8,247,817.28 | 2.30 |
| ITALY BTPS 4.5% 13-01/05/2023 | EUR | 12,000,000.00 | 13,442,529.36 | 3.75 |
| ITALY BTPS 5% 11-01/03/2022 | EUR | 15,000,000.00 | 16,249,236.45 | 4.53 |
| ITALY BTPS 5.5% 12-01/11/2022 | EUR | 10,000,000.00 | 11,237,664.70 | 3.13 |
| ITALY BTPS I/L 0.1% 16-15/05/2022 | EUR | 52,847,500.00 | 52,423,978.53 | 14.63 |
| ITALY BTPS I/L 0.1% 18-15/05/2023 | EUR | 41,293,200.00 | 40,921,832.08 | 11.42 |
| ITALY BTPS I/L 1.25% 14-27/10/2020 | EUR | 2,999,310.00 | 3,014,042.01 | 0.84 |
| ITALY BTPS I/L 2.1% 10-15/09/2021 | EUR | 17,039,100.00 | 17,430,816.98 | 4.86 |
| | | | 286,096,171.26 | 79.79 |
| Greece | | | | |
| HELLENIC REP 3.5% 17-30/01/2023 | EUR | 15,000,000.00 | 16,218,847.20 | 4.52 |
| | | | 16,218,847.20 | 4.52 |
| Total Bonds and other debt instruments | | | 302,315,018.46 | 84.31 |
| Money Market Instruments | | | | |
| Italy | | | | |
| ITALY CTZS 0% 19-29/11/2021 | EUR | 5,000,000.00 | 4,998,950.35 | 1.39 |
| | | | 4,998,950.35 | 1.39 |
| Total Money Market Instruments | | | 4,998,950.35 | 1.39 |
| **Total Transferable securities admitted to an official exchange listing** | | | 307,313,968.81 | 85.70 |
| **Transferable securities dealt in on another regulated market** | | | | |
| Bonds and other debt instruments | | | | |
| Spain | | | | |
| SPAIN I/L BOND 0.3% 16-30/11/2021 | EUR | 24,120,560.00 | 24,353,019.24 | 6.79 |
| SPANISH GOVT 0% 20-30/04/2023 | EUR | 10,000,000.00 | 10,086,328.70 | 2.81 |
| | | | 34,439,347.94 | 9.60 |
| Total Bonds and other debt instruments | | | 34,439,347.94 | 9.60 |
| **Total Transferable securities dealt in on another regulated market** | | | 34,439,347.94 | 9.60 |
| **Total Portfolio** | | | 341,753,316.75 | 95.30 |

# Total Return Euro High Yield

## Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| **Transferable securities admitted to an official exchange listing** | | | | |
| Bonds and other debt instruments | | | | |
| Netherlands | | | | |
| ABN AMRO BANK NV 15-29/12/2049 FRN | EUR | 500,000.00 | 500,375.27 | 1.31 |
| ATF NETHERLANDS 16-29/12/2049 FRN | EUR | 300,000.00 | 298,408.06 | 0.78 |
| AXALTA COATING 3.75% 16-15/01/2025 | EUR | 500,000.00 | 495,029.34 | 1.30 |
| IPD 3 BV 17-15/07/2022 FRN | EUR | 500,000.00 | 462,829.15 | 1.21 |
| KONINKLIJKE KPN 19-08/02/2168 FRN | EUR | 200,000.00 | 189,106.90 | 0.50 |
| LKQ EURO HOLDINGS BV 3.625% 18-01/04/2026 | EUR | 200,000.00 | 204,000.59 | 0.53 |
| NATURGY FINANCE BV F 15-29/12/2049 FRN | EUR | 200,000.00 | 201,521.62 | 0.53 |
| OCI NV 3.125% 19-01/11/2024 | EUR | 200,000.00 | 196,173.84 | 0.51 |
| PETROBRAS GLOBAL FINANCE 5.875% 11-07/03/2022 | EUR | 200,000.00 | 209,996.07 | 0.55 |
| REPSOL INTL FIN 15-25/03/2075 FRN | EUR | 300,000.00 | 312,753.11 | 0.82 |
| TELEFONICA EUROPE BV 16-31/12/2049 FRN | EUR | 1,000,000.00 | 1,005,406.37 | 2.64 |
| TELEFONICA EUROPE BV 18-31/12/2049 FRN | EUR | 200,000.00 | 200,605.58 | 0.53 |
| TENNET HOLDING BV 17-31/12/2049 FRN | EUR | 200,000.00 | 206,968.02 | 0.54 |
| TEVA PHARMACEUTICAL F 4.5% 18-01/03/2025 | EUR | 900,000.00 | 897,200.62 | 2.35 |
| ZIGGO BOND CO BV 4.25% 16-15/01/2027 | EUR | 250,000.00 | 232,903.29 | 0.61 |
| | | | 5,613,277.83 | 14.71 |
| France | | | | |
| ACCOR SA 19-31/12/2049 FRN | EUR | 800,000.00 | 732,525.15 | 1.92 |
| ALTICE FRANCE 2.5% 19-15/01/2025 | EUR | 600,000.00 | 573,105.80 | 1.50 |
| ARKEMA 14-29/10/2049 FRN | EUR | 100,000.00 | 101,008.57 | 0.26 |
| CASINO GUICHARD 1.865% 17-13/06/2022 | EUR | 800,000.00 | 772,870.53 | 2.02 |
| CMA CGM SA 7.75% 15-15/01/2021 | EUR | 500,000.00 | 359,784.68 | 0.94 |
| ELEC DE FRANCE 14-29/01/2049 FRN | EUR | 200,000.00 | 205,021.16 | 0.54 |
| ELIS SA 1.625% 19-03/04/2028 | EUR | 300,000.00 | 274,385.05 | 0.72 |
| LOXAM SAS 3.25% 19-14/01/2025 | EUR | 300,000.00 | 275,487.85 | 0.72 |
| RCI BANQUE SA 19-18/02/2030 FRN | EUR | 600,000.00 | 549,460.81 | 1.44 |
| SPIE SA 3.125% 17-22/03/2024 | EUR | 800,000.00 | 800,913.64 | 2.10 |
| | | | 4,644,563.24 | 12.16 |
| Great Britain | | | | |
| ARROW GLOBAL FINANCE 17-01/04/2025 FRN | EUR | 640,000.00 | 581,003.36 | 1.52 |
| BARCLAYS BK PLC 05-29/03/2049 SR | EUR | 1,600,000.00 | 1,324,434.00 | 3.47 |
| BARCLAYS PLC 13-15/12/2049 FRN | EUR | 500,000.00 | 502,902.92 | 1.32 |
| FCE BANK PLC 1.875% 14-24/06/2021 | EUR | 200,000.00 | 195,864.26 | 0.51 |
| HSBC HOLDINGS 15-29/12/2049 FRN | EUR | 200,000.00 | 208,705.66 | 0.55 |
| INTL GAME TECH 4.75% 15-15/02/2023 | EUR | 300,000.00 | 303,779.49 | 0.80 |
| LLOYDS BANKING GROUP PLC 14-27/06/2049 FRN | EUR | 600,000.00 | 584,053.25 | 1.53 |
| SYNLAB BONDCO 20-01/07/2025 FRN | EUR | 200,000.00 | 200,496.79 | 0.53 |
| TITAN GLOBAL FIN PLC 3.5% 16-17/06/2021 | EUR | 400,000.00 | 406,562.09 | 1.06 |
| VODAFONE GROUP 18-03/01/2079 FRN | EUR | 200,000.00 | 200,661.96 | 0.52 |
| | | | 4,508,463.78 | 11.81 |
| United States (U.S.A) | | | | |
| AT&T INC 20-31/12/2060 FRN | EUR | 300,000.00 | 285,499.40 | 0.75 |
| BALL CORP 1.5% 19-15/03/2027 | EUR | 200,000.00 | 192,228.29 | 0.50 |
| BWAY HOLDING CO 4.75% 18-15/04/2024 | EUR | 200,000.00 | 195,366.55 | 0.51 |
| FORD MOTOR CRED 1.514% 19-17/02/2023 | EUR | 700,000.00 | 659,122.91 | 1.73 |
| IQVIA INC 3.25% 17-15/03/2025 | EUR | 400,000.00 | 404,010.16 | 1.06 |
| KRAFT HEINZ FOOD 2.25% 16-25/05/2028 | EUR | 300,000.00 | 296,468.45 | 0.78 |
| SCIENTIFIC GAMES 3.375% 18-15/02/2026 | EUR | 500,000.00 | 465,327.77 | 1.22 |
| SUPERIOR IND INT 6% 17-15/06/2025 | EUR | 500,000.00 | 417,012.05 | 1.09 |
| ZF NA CAPITAL 2.75% 15-27/04/2023 | EUR | 300,000.00 | 299,371.88 | 0.78 |
| | | | 3,214,407.46 | 8.42 |
| Luxembourg | | | | |
| ARCELORMITTAL 2.25% 19-17/01/2024 | EUR | 400,000.00 | 394,515.06 | 1.03 |
| CRYSTAL ALMOND S 4.25% 19-15/10/2024 | EUR | 100,000.00 | 98,707.67 | 0.26 |
| FIAT CHRYSLER FINANCE 4.75% 14-15/07/2022 | EUR | 400,000.00 | 416,994.27 | 1.09 |
| GRAND CITY PROP 15-29/12/2049 FRN | EUR | 300,000.00 | 307,044.01 | 0.80 |
| ROSSINI SARL 6.75% 18-30/10/2025 | EUR | 100,000.00 | 107,080.34 | 0.28 |
| SES SA 16-29/12/2049 FRN | EUR | 300,000.00 | 304,807.01 | 0.80 |
| SIG COMBIBLOC PU 2.125% 20-18/06/2025 | EUR | 500,000.00 | 510,139.01 | 1.34 |
| | | | 2,139,287.37 | 5.60 |
| Italy | | | | |
| AUTOSTRADE PER L 1.875% 17-26/09/2029 | EUR | 500,000.00 | 452,503.05 | 1.19 |
| BANCA FARMAFACTO 1.75% 19-23/05/2023 | EUR | 200,000.00 | 196,805.88 | 0.52 |
| INTESA SANPAOLO SPA 16-29/12/2049 FRN | EUR | 400,000.00 | 399,562.05 | 1.05 |
| SANPAOLO VITA 14-29/12/2049 FRN | EUR | 100,000.00 | 102,077.97 | 0.27 |
| UNICREDIT SPA 16-29/12/2049 FRN | EUR | 340,000.00 | 362,697.65 | 0.95 |
| UNIONE DI BANCHE 1.625% 19-21/04/2025 | EUR | 300,000.00 | 293,275.57 | 0.76 |
| UNIPOLSAI 14-30/06/2049 FRN | EUR | 150,000.00 | 152,629.90 | 0.39 |
| | | | 1,959,552.07 | 5.13 |
| Spain | | | | |
| BANCO SABADELL SA 20-17/01/2030 FRN | EUR | 200,000.00 | 169,213.23 | 0.44 |
| BANCO SABADELL SA 5.625% 16-06/05/2026 | EUR | 100,000.00 | 103,240.72 | 0.27 |
| BANCO SANTANDER SA 17-31/12/2049 FRN | EUR | 200,000.00 | 167,124.43 | 0.44 |
| BANKIA SA 19-15/02/2029 FRN | EUR | 300,000.00 | 297,020.20 | 0.78 |
| GRIFOLS SA 3.2% 17-01/05/2025 | EUR | 750,000.00 | 751,109.63 | 1.97 |
| GRUPO-ANTOLIN 3.25% 17-30/04/2024 | EUR | 150,000.00 | 132,879.56 | 0.34 |
| | | | 1,620,587.77 | 4.24 |

Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| Germany | | | | |
| COMMERZBANK AG 20-05/12/2030 FRN | EUR | 300,000.00 | 302,015.35 | 0.79 |
| SCHAEFFLER AG 1.125% 19-26/03/2022 | EUR | 500,000.00 | 487,353.57 | 1.28 |
| THYSSENKRUPP 2.875% 19-22/02/2024 | EUR | 500,000.00 | 482,730.63 | 1.26 |
| | | | 1,272,099.55 | 3.33 |
| Mexico | | | | |
| PETROLEOS MEXICANOS 2.75% 15-21/04/2027 | EUR | 200,000.00 | 158,355.14 | 0.41 |
| PETROLEOS MEXICANOS 4.75% 18-26/02/2029 | EUR | 800,000.00 | 677,021.70 | 1.78 |
| | | | 835,376.84 | 2.19 |
| Canada | | | | |
| VRX ESCROW CORP 4.5% 15-15/05/2023 | EUR | 700,000.00 | 695,992.72 | 1.82 |
| | | | 695,992.72 | 1.82 |
| Ireland | | | | |
| AIB GROUP PLC 19-19/11/2029 FRN | EUR | 300,000.00 | 285,648.53 | 0.75 |
| RYANAIR 1.875% 14-17/06/2021 | EUR | 300,000.00 | 293,310.68 | 0.77 |
| | | | 578,959.21 | 1.52 |
| Portugal | | | | |
| BANCO COM PORTUG 19-31/12/2049 FRN | EUR | 200,000.00 | 187,951.90 | 0.49 |
| ENERGIAS DE PORTUGAL SA 19-30/04/2079 FRN | EUR | 300,000.00 | 319,751.30 | 0.84 |
| | | | 507,703.20 | 1.33 |
| Austria | | | | |
| ERSTE GROUP BANK AG 19-31/12/2049 FRN | EUR | 200,000.00 | 195,500.84 | 0.51 |
| WIENERBERGER AG 14-29/12/2049 FRN | EUR | 300,000.00 | 302,317.51 | 0.79 |
| | | | 497,818.35 | 1.30 |
| Denmark | | | | |
| NYKREDIT REALKREDIT AS 15-29/12/2049 FRN | EUR | 300,000.00 | 301,233.46 | 0.79 |
| TDC A/S 5% 12-02/03/2022 | EUR | 100,000.00 | 104,410.98 | 0.27 |
| | | | 405,644.44 | 1.06 |
| Sweden | | | | |
| BALDER 17-07/03/2078 FRN | EUR | 200,000.00 | 191,568.76 | 0.50 |
| VERISURE HOLDING 3.5% 18-15/05/2023 | EUR | 200,000.00 | 201,095.64 | 0.53 |
| | | | 392,664.40 | 1.03 |
| Australia | | | | |
| SYDNEY AIRPORT F 2.75% 14-23/04/2024 | EUR | 300,000.00 | 315,191.21 | 0.83 |
| | | | 315,191.21 | 0.83 |
| Switzerland | | | | |
| UBS GROUP AG 15-29/12/2049 FRN | EUR | 200,000.00 | 205,512.15 | 0.54 |
| | | | 205,512.15 | 0.54 |
| Cayman Islands | | | | |
| UPCB FINANCE IV LTD 4% 15-15/01/2027 | EUR | 200,000.00 | 182,210.38 | 0.48 |
| | | | 182,210.38 | 0.48 |
| Belgium | | | | |
| BELFIUS BANK SA/NV 18-31/12/2049 FRN | EUR | 200,000.00 | 174,221.16 | 0.46 |
| | | | 174,221.16 | 0.46 |
| Total Bonds and other debt instruments | | | 29,763,533.13 | 77.96 |
| Money Market Instruments | | | | |
| Greece | | | | |
| HELLENIC T-BILL 0% 20-02/10/2020 | EUR | 2,000,000.00 | 1,999,569.72 | 5.23 |
| HELLENIC T-BILL 0% 20-30/10/2020 | EUR | 2,000,000.00 | 1,999,397.70 | 5.24 |
| | | | 3,998,967.42 | 10.47 |
| Total Money Market Instruments | | | 3,998,967.42 | 10.47 |
| Total Transferable securities admitted to an official exchange listing | | | 33,762,500.55 | 88.43 |
| Transferable securities dealt in on another regulated market | | | | |
| Bonds and other debt instruments | | | | |
| France | | | | |
| CROWN EUROPEAN 3.375% 15-15/05/2025 | EUR | 300,000.00 | 311,896.16 | 0.82 |
| REXEL SA 2.125% 17-15/06/2025 | EUR | 300,000.00 | 295,039.28 | 0.77 |
| | | | 606,935.44 | 1.59 |
| Germany | | | | |
| DEUTSCHE BANK AG 2.75% 15-17/02/2025 | EUR | 600,000.00 | 598,505.51 | 1.57 |
| | | | 598,505.51 | 1.57 |
| Italy | | | | |
| BPER BANCA 1.875% 20-07/07/2025 | EUR | 300,000.00 | 299,710.95 | 0.78 |
| | | | 299,710.95 | 0.78 |
| Total Bonds and other debt instruments | | | 1,505,151.90 | 3.94 |
| Total Transferable securities dealt in on another regulated market | | | 1,505,151.90 | 3.94 |
| Other Transferable Securities | | | | |
| Bonds and other debt instruments | | | | |
| United States (U.S.A) | | | | |
| NETFLIX INC 3% 20-15/06/2025 | EUR | 600,000.00 | 619,271.73 | 1.62 |
| | | | 619,271.73 | 1.62 |
| Luxembourg | | | | |
| MATTERHORN TELECOM SA 3.125% 19-15/09/2026 | EUR | 200,000.00 | 193,198.82 | 0.51 |
| | | | 193,198.82 | 0.51 |
| Total Bonds and other debt instruments | | | 812,470.55 | 2.13 |
| Total Other Transferable Securities | | | 812,470.55 | 2.13 |
| Total Portfolio | | | 36,080,123.00 | 94.50 |

# Absolute Return Sub-fund

## Absolute Return Multi Strategies

### Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| **Transferable securities admitted to an official exchange listing** | | | | |
| Bonds and other debt instruments | | | | |
| Italy | | | | |
| BANCO BPM SPA 2% 19-08/03/2022 | EUR | 1,000,000.00 | 1,006,392.14 | 0.38 |
| FCA BANK SPA 1% 17-15/11/2021 | EUR | 1,000,000.00 | 995,219.42 | 0.38 |
| INTESA SANPAOLO SPA 20-31/12/2060 FRN | EUR | 1,000,000.00 | 807,826.99 | 0.31 |
| IREN SPA 1% 20-01/07/2030 | EUR | 1,000,000.00 | 984,233.67 | 0.37 |
| IREN SPA 1.95% 18-19/09/2025 | EUR | 500,000.00 | 537,511.25 | 0.20 |
| IREN SPA 2.75% 15-02/11/2022 | EUR | 500,000.00 | 527,175.05 | 0.20 |
| ITALY BTPS 0.4% 19-15/05/2030 | EUR | 6,088,380.00 | 5,861,008.29 | 2.24 |
| ITALY BTPS 0.65% 19-28/10/2027 | EUR | 9,998,400.00 | 9,763,564.78 | 3.71 |
| ITALY BTPS 1.4% 20-26/05/2025 | EUR | 1,998,500.00 | 2,041,853.52 | 0.78 |
| ITALY BTPS 2.45% 20-01/09/2050 | EUR | 5,000,000.00 | 5,251,350.50 | 1.99 |
| ITALY BTPS I/L 0.4% 16-11/04/2024 | EUR | 3,994,920.00 | 3,957,651.99 | 1.50 |
| ITALY BTPS I/L 0.55% 18-21/05/2026 | EUR | 9,994,000.00 | 9,804,362.56 | 3.73 |
| ITALY BTPS I/L 1.3% 17-15/05/2028 | EUR | 3,141,240.00 | 3,268,688.09 | 1.24 |
| UNICREDIT SPA 19-23/09/2029 FRN | EUR | 1,470,000.00 | 1,336,546.54 | 0.51 |
| | | | 46,143,384.79 | 17.54 |
| Supranational - Multinational | | | | |
| AFRICA FINANCE 3.125% 20-16/06/2025 | USD | 2,000,000.00 | 1,785,255.90 | 0.68 |
| AFRICA FINANCE 3.75% 19-30/10/2029 | USD | 3,000,000.00 | 2,686,147.30 | 1.02 |
| CORP ANDINA FOM 0.625% 19-30/01/2024 | EUR | 750,000.00 | 737,416.94 | 0.28 |
| CORP ANDINA FOM 1.625% 20-03/06/2025 | EUR | 1,000,000.00 | 1,011,739.23 | 0.38 |
| CORP ANDINA FOM 2.375% 20-12/05/2023 | USD | 6,000,000.00 | 5,470,109.32 | 2.08 |
| EUROPEAN INVT BK 4.75% 16-19/01/2021 | MXN | 8,000,000.00 | 307,866.23 | 0.12 |
| INTL FIN CORP 7% 17-20/07/2027 | MXN | 2,500,000.00 | 105,045.49 | 0.04 |
| | | | 12,103,580.41 | 4.60 |
| Romania | | | | |
| ROMANIA GOVT 2.75% 20-26/02/2026 | EUR | 2,500,000.00 | 2,608,963.80 | 0.99 |
| ROMANIA GOVT 3.875% 15-29/10/2035 | EUR | 2,000,000.00 | 2,166,122.70 | 0.82 |
| ROMANIA GOVT 4.625% 19-03/04/2049 | EUR | 5,000,000.00 | 5,737,153.55 | 2.18 |
| UNICREDIT LEASING 0.502% 19-18/10/2022 | EUR | 1,200,000.00 | 1,183,820.22 | 0.45 |
| | | | 11,696,060.27 | 4.44 |
| Netherlands | | | | |
| ACHMEA BV 13-04/04/2043 FRN | EUR | 500,000.00 | 548,818.57 | 0.21 |
| BAT NETHERLANDS 2.375% 20-07/10/2024 | EUR | 500,000.00 | 528,829.30 | 0.20 |
| BAT NETHERLANDS 3.125% 20-07/04/2028 | EUR | 500,000.00 | 553,966.69 | 0.21 |
| CONTI-GUMMI FIN 2.125% 20-27/11/2023 | EUR | 474,000.00 | 489,282.80 | 0.18 |
| FERRARI NV 1.5% 20-27/05/2025 | EUR | 750,000.00 | 755,297.52 | 0.29 |
| FIAT CHRYSLER AU 3.375% 20-07/07/2023 | EUR | 1,000,000.00 | 1,000,000.00 | 0.38 |
| LYB INT FINANCE 1.875% 16-02/03/2022 | EUR | 750,000.00 | 759,555.74 | 0.29 |
| NIBC BANK NV 1.125% 18-19/04/2023 | EUR | 1,000,000.00 | 994,814.23 | 0.38 |
| NIBC BANK NV 2% 19-09/04/2024 | EUR | 1,000,000.00 | 996,052.78 | 0.38 |
| NN GROUP NV 14-15/07/2049 FRN | EUR | 500,000.00 | 546,710.60 | 0.21 |
| SYNGENTA FINANCE 3.375% 20-16/04/2026 | EUR | 718,000.00 | 746,884.25 | 0.28 |
| VONOVIA FINANCE BV 0.625% 19-07/10/2027 | EUR | 700,000.00 | 692,466.38 | 0.26 |
| | | | 8,612,678.86 | 3.27 |
| Indonesia | | | | |
| INDONESIA (REP) 1.45% 19-18/09/2026 | EUR | 1,000,000.00 | 992,706.13 | 0.38 |
| INDONESIA (REP) 1.75% 18-24/04/2025 | EUR | 600,000.00 | 608,263.28 | 0.23 |
| INDONESIA (REP) 2.625% 16-14/06/2023 | EUR | 1,500,000.00 | 1,559,363.75 | 0.59 |
| INDONESIA GOVT 7% 11-15/05/2027 | IDR | 45,000,000,000.00 | 2,817,207.93 | 1.07 |
| INDONESIA GOVT 7.5% 16-15/08/2032 | IDR | 40,000,000,000.00 | 2,469,112.36 | 0.94 |
| | | | 8,446,653.45 | 3.21 |
| Great Britain | | | | |
| ANGLO AMERICAN CAPITAL 3.5% 12-28/03/2022 | EUR | 750,000.00 | 783,503.63 | 0.30 |
| AVIVA PLC 14-03/07/2044 FRN | EUR | 300,000.00 | 321,348.44 | 0.12 |
| BAT HOLDINGS BV 3.125% 14-06/03/2029 | EUR | 500,000.00 | 557,858.70 | 0.21 |
| BAT INTL FINANCE 1.25% 15-13/03/2027 | EUR | 1,000,000.00 | 986,874.05 | 0.37 |
| BP CAPITAL MKT PLC 20-22/06/2169 FRN | EUR | 960,000.00 | 965,363.49 | 0.37 |
| COCA-COLA EURO 1.75% 20-27/03/2026 | EUR | 307,000.00 | 326,114.92 | 0.12 |
| ROYAL BK SCOTLAND GRP PLC 2.5% 16-22/03/2023 | EUR | 1,426,000.00 | 1,486,271.84 | 0.57 |
| SSE PLC 1.75% 20-16/04/2030 | EUR | 600,000.00 | 628,699.01 | 0.24 |
| WPP FIN 2016 1.375% 18-20/03/2025 | EUR | 750,000.00 | 745,713.64 | 0.28 |
| | | | 6,801,747.72 | 2.58 |
| Germany | | | | |
| ALLIANZ SE 13-29/10/2049 FRN | EUR | 600,000.00 | 660,719.65 | 0.25 |
| ALLIANZ SE 20-08/07/2050 FRN | EUR | 1,000,000.00 | 1,017,571.46 | 0.39 |
| COVESTRO AG 0.875% 20-03/02/2026 | EUR | 320,000.00 | 319,469.85 | 0.11 |
| COVESTRO AG 1% 16-07/10/2021 | EUR | 750,000.00 | 754,894.39 | 0.29 |
| DAIMLER AG 1.625% 20-22/08/2023 | EUR | 1,000,000.00 | 1,022,536.45 | 0.39 |
| ENERGIE BADEN-WU 14-02/04/2076 FRN | EUR | 1,000,000.00 | 1,015,536.62 | 0.39 |
| VOLKSWAGEN FIN 2.5% 20-06/04/2023 | EUR | 1,306,000.00 | 1,353,728.32 | 0.51 |
| | | | 6,144,456.74 | 2.33 |
| Luxembourg | | | | |
| ALLERGAN FUNDING 0.5% 17-01/06/2021 | EUR | 750,000.00 | 747,475.91 | 0.28 |
| ARCELORMITTAL 1.75% 19-19/11/2025 | EUR | 2,000,000.00 | 1,908,812.94 | 0.73 |

Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| AROUNDTOWN SA 1.625% 18-31/01/2028 | EUR | 1,000,000.00 | 1,019,794.34 | 0.39 |
| HELVETIA EUROPE 20-30/09/2041 FRN | EUR | 519,000.00 | 522,140.21 | 0.20 |
| SIG COMBIBLOC PU 1.875% 20-18/06/2023 | EUR | 1,000,000.00 | 1,018,238.32 | 0.39 |
| TALANX FINANZ AG 12-15/06/2042 FRN | EUR | 500,000.00 | 572,871.06 | 0.21 |
| | | | 5,789,332.78 | 2.20 |
| Qatar | | | | |
| QATAR STATE OF 3.4% 20-16/04/2025 | USD | 1,333,000.00 | 1,293,774.46 | 0.49 |
| QATAR STATE OF 3.75% 20-16/04/2030 | USD | 2,000,000.00 | 2,033,346.39 | 0.77 |
| QATAR STATE OF 3.875% 18-23/04/2023 | USD | 1,500,000.00 | 1,435,761.46 | 0.55 |
| QATAR STATE OF 4.4% 20-16/04/2050 | USD | 625,000.00 | 692,689.80 | 0.26 |
| | | | 5,455,572.11 | 2.07 |
| Cyprus | | | | |
| REP OF CYPRUS 1.5% 20-16/04/2027 | EUR | 5,000,000.00 | 5,269,384.05 | 2.00 |
| | | | 5,269,384.05 | 2.00 |
| Serbia | | | | |
| SERBIA REPUBLIC 1.5% 19-26/06/2029 | EUR | 2,000,000.00 | 1,878,006.70 | 0.71 |
| SERBIA REPUBLIC 3.125% 20-15/05/2027 | EUR | 2,667,000.00 | 2,796,200.95 | 1.07 |
| | | | 4,674,207.65 | 1.78 |
| United States (U.S.A) | | | | |
| ALTRIA GROUP INC 1% 19-15/02/2023 | EUR | 500,000.00 | 504,782.52 | 0.19 |
| ALTRIA GROUP INC 3.125% 19-15/06/2031 | EUR | 500,000.00 | 545,776.87 | 0.21 |
| AT&T INC 1.3% 15-05/09/2023 | EUR | 750,000.00 | 764,471.20 | 0.29 |
| BANK OF AMER CORP 20-31/03/2029 FRN | EUR | 491,000.00 | 588,319.53 | 0.22 |
| DANAHER CORP 2.1% 20-30/09/2026 | EUR | 1,000,000.00 | 1,083,623.85 | 0.41 |
| HARLEY-DAVIDSON 3.875% 20-19/05/2023 | EUR | 1,000,000.00 | 1,045,897.52 | 0.40 |
| | | | 4,532,871.49 | 1.72 |
| France | | | | |
| AEROPORT PARIS 1% 20-05/01/2029 | EUR | 1,000,000.00 | 985,211.88 | 0.37 |
| CAPGEMINI SE 1.25% 20-15/04/2022 | EUR | 1,000,000.00 | 1,013,372.88 | 0.38 |
| CNP ASSURANCES 1.875% 16-20/10/2022 | EUR | 300,000.00 | 306,536.90 | 0.12 |
| LA MONDIALE 19-31/12/2059 FRN | EUR | 300,000.00 | 294,331.95 | 0.11 |
| MFINANCE FRANCE SA 1.398% 16-26/09/2020 | EUR | 1,053,000.00 | 1,054,544.46 | 0.40 |
| ORANGE SA 14-29/10/2049 FRN | EUR | 600,000.00 | 620,258.89 | 0.24 |
| | | | 4,274,256.96 | 1.62 |
| Azerbaijan | | | | |
| REPUBLIC OF AZERBAIJAN 4.75% 14-18/03/2024 | USD | 4,000,000.00 | 3,798,762.41 | 1.44 |
| | | | 3,798,762.41 | 1.44 |
| Oman | | | | |
| OMAN GOVT INTL BOND 3.625% 16-15/06/2021 | USD | 1,000,000.00 | 885,483.51 | 0.34 |
| OMAN GOVT INTL BOND 3.875% 17-08/03/2022 | USD | 1,000,000.00 | 881,771.59 | 0.33 |
| OMAN GOVT INTL BOND 4.125% 18-17/01/2023 | USD | 1,000,000.00 | 875,892.83 | 0.33 |
| OMAN GOVT INTL BOND 4.875% 19-01/02/2025 | USD | 1,000,000.00 | 863,153.87 | 0.33 |
| | | | 3,506,301.80 | 1.33 |
| Australia | | | | |
| COM BK AUSTRALIA 9% 18-18/04/2028 | ZAR | 45,000,000.00 | 2,586,150.32 | 0.99 |
| TOYOTA FIN AUSTR 2.004% 20-21/10/2024 | EUR | 700,000.00 | 747,714.57 | 0.28 |
| | | | 3,333,864.89 | 1.27 |
| Albania | | | | |
| ALBANIA 3.5% 18-09/10/2025 | EUR | 2,500,000.00 | 2,541,723.15 | 0.97 |
| ALBANIA 3.5% 20-16/06/2027 | EUR | 750,000.00 | 747,507.08 | 0.28 |
| | | | 3,289,230.23 | 1.25 |
| Macedonia | | | | |
| MACEDONIA-C BOND 5.625% 16-26/07/2023 | EUR | 3,000,000.00 | 3,251,614.38 | 1.24 |
| | | | 3,251,614.38 | 1.24 |
| South Africa | | | | |
| REP SOUTH AFRICA 8.75% 12-28/02/2048 | ZAR | 75,000,000.00 | 3,025,574.58 | 1.15 |
| | | | 3,025,574.58 | 1.15 |
| Montenegro | | | | |
| MONTENEGRO REP 3.375% 18-21/04/2025 | EUR | 3,000,000.00 | 2,942,929.41 | 1.12 |
| | | | 2,942,929.41 | 1.12 |
| Hungary | | | | |
| HUNGARIAN DEVEL 1.375% 20-24/06/2025 | EUR | 1,333,000.00 | 1,340,597.45 | 0.51 |
| HUNGARY GOVT 5.75% 13-22/11/2023 | USD | 1,500,000.00 | 1,519,793.24 | 0.58 |
| | | | 2,860,390.69 | 1.09 |
| Turkey | | | | |
| TURKEY REP OF 4.125% 14-11/04/2023 | EUR | 750,000.00 | 763,411.81 | 0.29 |
| TURKEY REP OF 4.35% 13-12/11/2021 | EUR | 750,000.00 | 764,852.56 | 0.29 |
| TURKEY REP OF 5.625% 10-30/03/2021 | USD | 400,000.00 | 362,791.27 | 0.14 |
| TURKEY REP OF 7.25% 18-23/12/2023 | USD | 1,000,000.00 | 928,581.18 | 0.35 |
| | | | 2,819,636.82 | 1.07 |
| Spain | | | | |
| ABERTIS INFRAESTRUCTURAS 1.375% 16-20/05/2026 | EUR | 1,000,000.00 | 962,305.27 | 0.37 |
| BANCO SABADELL SA 20-29/06/2023 FRN | EUR | 400,000.00 | 402,871.74 | 0.15 |
| SANTANDER CONSUMER FIN 0.875% 18-30/05/2023 | EUR | 1,000,000.00 | 1,010,240.93 | 0.38 |
| | | | 2,375,417.94 | 0.90 |
| Croatia | | | | |
| CROATIA 3.875% 14-30/05/2022 | EUR | 2,000,000.00 | 2,130,163.36 | 0.81 |
| | | | 2,130,163.36 | 0.81 |
| Switzerland | | | | |
| CREDIT SUISSE 13-29/12/2049 FRN | USD | 1,500,000.00 | 1,438,987.88 | 0.55 |
| ZUERCHER KANTONAL BANK 15-15/06/2027 FRN | EUR | 600,000.00 | 614,215.73 | 0.23 |
| | | | 2,053,203.61 | 0.78 |
| Ukraine | | | | |
| UKRAINE GOVT 7.75% 15-01/09/2021 | USD | 2,000,000.00 | 1,842,391.68 | 0.70 |
| | | | 1,842,391.68 | 0.70 |

Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| Israel | | | | |
| STATE OF ISRAEL 3.875% 20-03/07/2050 | USD | 1,500,000.00 | 1,591,191.04 | 0.60 |
| | | | 1,591,191.04 | 0.60 |
| Czech | | | | |
| CEZ AS 0.875% 19-02/12/2026 | EUR | 1,000,000.00 | 1,002,957.56 | 0.38 |
| CEZ AS 5% 09-19/10/2021 | EUR | 500,000.00 | 528,713.58 | 0.20 |
| | | | 1,531,671.14 | 0.58 |
| Cayman Islands | | | | |
| UPCB FINANCE IV LTD 4% 15-15/01/2027 | EUR | 1,200,000.00 | 1,093,262.28 | 0.42 |
| | | | 1,093,262.28 | 0.42 |
| Jersey | | | | |
| GLENCORE FINANCE EUR 1.5% 19-15/10/2026 | EUR | 1,000,000.00 | 982,076.34 | 0.37 |
| | | | 982,076.34 | 0.37 |
| Uzbekistan | | | | |
| REPUB UZBEKISTAN 4.75% 19-20/02/2024 | USD | 1,000,000.00 | 939,717.70 | 0.36 |
| | | | 939,717.70 | 0.36 |
| Sweden | | | | |
| AKELIUS RESIDENTIAL AB 1.125% 17-14/03/2024 | EUR | 353,000.00 | 351,310.28 | 0.13 |
| BALDER 1.125% 19-29/01/2027 | EUR | 600,000.00 | 564,669.75 | 0.22 |
| | | | 915,980.03 | 0.35 |
| Hong Kong | | | | |
| CGNPC INTL LTD 1.625% 17-11/12/2024 | EUR | 750,000.00 | 778,713.82 | 0.30 |
| | | | 778,713.82 | 0.30 |
| Brazil | | | | |
| BRAZIL REP OF 2.875% 20-06/06/2025 | USD | 833,000.00 | 733,325.91 | 0.28 |
| | | | 733,325.91 | 0.28 |
| Colombia | | | | |
| COLOMBIA REP OF 8.125% 04-21/05/2024 | USD | 600,000.00 | 641,876.99 | 0.24 |
| | | | 641,876.99 | 0.24 |
| Portugal | | | | |
| ENERGIAS DE PORTUGAL SA 1.625% 20-15/04/2027 | EUR | 400,000.00 | 424,625.53 | 0.16 |
| | | | 424,625.53 | 0.16 |
| Belgium | | | | |
| ARGENTA SPAARBANK 16-24/05/2026 FRN | EUR | 400,000.00 | 404,312.96 | 0.15 |
| | | | 404,312.96 | 0.15 |
| Total Bonds and other debt instruments | | | 177,210,422.82 | 67.32 |
| Shares | | | | |
| Switzerland | | | | |
| ALCON INC | CHF | 4,391.00 | 224,284.48 | 0.09 |
| BALOISE HOLDING AG-REG | CHF | 1,287.00 | 171,841.86 | 0.07 |
| CHOCOLADEFABRIKEN LINDT-REG | CHF | 2.00 | 152,971.58 | 0.06 |
| EMS-CHEMIE HOLDING AG-REG | CHF | 663.00 | 457,262.86 | 0.17 |
| GEBERIT AG-REG | CHF | 435.00 | 193,823.82 | 0.07 |
| GIVAUDAN-REG | CHF | 82.00 | 271,830.87 | 0.10 |
| LAFARGEHOLCIM LTD-REG | CHF | 4,559.00 | 177,819.21 | 0.07 |
| NESTLE SA-REG | CHF | 2,188.00 | 215,335.80 | 0.08 |
| NOVARTIS AG-REG | CHF | 5,522.00 | 427,646.93 | 0.16 |
| PARTNERS GROUP HOLDING AG | CHF | 474.00 | 382,763.07 | 0.15 |
| ROCHE HOLDING AG-GENUSSCHEIN | CHF | 1,348.00 | 415,894.57 | 0.16 |
| SCHINDLER HOLDING-PART CERT | CHF | 1,719.00 | 360,194.50 | 0.14 |
| SGS SA-REG | CHF | 90.00 | 195,771.67 | 0.07 |
| SONOVA HOLDING AG-REG | CHF | 827.00 | 146,983.37 | 0.06 |
| STRAUMANN HOLDING AG-REG | CHF | 440.00 | 336,537.47 | 0.13 |
| SWISS LIFE HOLDING AG-REG | CHF | 480.00 | 158,308.67 | 0.06 |
| SWISS PRIME SITE-REG | CHF | 2,043.00 | 168,162.37 | 0.06 |
| SWISS RE AG | CHF | 2,162.00 | 148,419.75 | 0.06 |
| SWISSCOM AG-REG | CHF | 431.00 | 200,829.60 | 0.07 |
| ZURICH INSURANCE GROUP AG | CHF | 634.00 | 199,091.19 | 0.07 |
| | | | 5,005,773.64 | 1.90 |
| France | | | | |
| ADP | EUR | 1,260.00 | 115,164.00 | 0.04 |
| AIR LIQUIDE SA | EUR | 1,818.00 | 233,431.20 | 0.09 |
| ALSTOM | EUR | 12,500.00 | 517,625.00 | 0.20 |
| AMUNDI SA | EUR | 2,382.00 | 166,025.40 | 0.06 |
| ATOS SE | EUR | 2,378.00 | 180,490.20 | 0.07 |
| AXA SA | EUR | 8,699.00 | 161,905.79 | 0.06 |
| BUREAU VERITAS SA | EUR | 9,215.00 | 173,057.70 | 0.07 |
| CAPGEMINI SE | EUR | 3,238.00 | 330,114.10 | 0.13 |
| DASSAULT AVIATION SA | EUR | 144.00 | 118,152.00 | 0.04 |
| EDF | EUR | 21,680.00 | 177,992.80 | 0.07 |
| EIFFAGE | EUR | 2,115.00 | 172,161.00 | 0.07 |
| HERMES INTERNATIONAL | EUR | 583.00 | 433,635.40 | 0.16 |
| L'OREAL | EUR | 602.00 | 171,991.40 | 0.07 |
| LVMH MOET HENNESSY LOUIS VUI | EUR | 600.00 | 234,300.00 | 0.09 |
| SAFRAN SA | EUR | 1,588.00 | 141,681.36 | 0.05 |
| SANOFI | EUR | 1,952.00 | 176,948.80 | 0.07 |
| SARTORIUS STEDIM BIOTECH | EUR | 1,203.00 | 270,675.00 | 0.10 |
| TOTAL SA | EUR | 4,377.00 | 148,708.58 | 0.06 |
| VEOLIA ENVIRONNEMENT | EUR | 9,402.00 | 188,228.04 | 0.07 |
| VINCI SA | EUR | 349.00 | 28,618.00 | 0.01 |
| VIVENDI | EUR | 8,402.00 | 191,901.68 | 0.07 |
| | | | 4,332,807.45 | 1.65 |
| Germany | | | | |
| ALLIANZ SE-REG | EUR | 981.00 | 178,306.56 | 0.07 |
| BASF SE | EUR | 2,340.00 | 116,719.20 | 0.04 |
| BEIERSDORF AG | EUR | 3,666.00 | 370,632.60 | 0.14 |

Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| DELIVERY HERO SE | EUR | 2,388.00 | 217,212.48 | 0.08 |
| DEUTSCHE BOERSE AG | EUR | 1,253.00 | 201,795.65 | 0.08 |
| DEUTSCHE POST AG-REG | EUR | 10,912.00 | 355,185.60 | 0.13 |
| DEUTSCHE TELEKOM AG-REG | EUR | 15,396.00 | 230,093.22 | 0.09 |
| DEUTSCHE WOHNEN SE | EUR | 4,410.00 | 176,179.50 | 0.07 |
| E.ON SE | EUR | 22,953.00 | 229,874.30 | 0.09 |
| EVONIK INDUSTRIES AG | EUR | 6,308.00 | 142,623.88 | 0.05 |
| HANNOVER RUECK SE | EUR | 1,306.00 | 200,340.40 | 0.08 |
| MERCK KGAA | EUR | 3,664.00 | 378,491.20 | 0.15 |
| MUENCHENER RUECKVER AG-REG | EUR | 797.00 | 184,425.80 | 0.07 |
| RWE AG | EUR | 6,158.00 | 191,575.38 | 0.07 |
| SAP SE | EUR | 1,500.00 | 186,480.00 | 0.07 |
| SYMRISE AG | EUR | 2,340.00 | 242,190.00 | 0.09 |
| VONOVIA SE | EUR | 4,551.00 | 248,393.58 | 0.09 |
| | | | 3,850,519.35 | 1.46 |
| Great Britain | | | | |
| 3I GROUP PLC | GBP | 13,150.00 | 120,447.63 | 0.05 |
| ADMIRAL GROUP PLC | GBP | 6,182.00 | 156,352.23 | 0.06 |
| ANGLO AMERICAN PLC | GBP | 6,239.00 | 128,307.89 | 0.05 |
| BARRATT DEVELOPMENTS PLC | GBP | 20,545.00 | 112,082.13 | 0.04 |
| CRODA INTERNATIONAL PLC | GBP | 2,738.00 | 158,316.04 | 0.06 |
| DIAGEO PLC | GBP | 4,689.00 | 138,322.93 | 0.05 |
| HALMA PLC | GBP | 6,422.00 | 162,704.80 | 0.06 |
| HARGREAVES LANSDOWN PLC | GBP | 6,969.00 | 124,851.67 | 0.05 |
| LINDE PLC | EUR | 2,100.00 | 395,220.00 | 0.15 |
| MONDI PLC | GBP | 8,809.00 | 146,380.58 | 0.06 |
| PERSIMMON PLC | GBP | 5,350.00 | 134,544.55 | 0.05 |
| RIO TINTO PLC | GBP | 3,222.00 | 161,241.78 | 0.06 |
| SAGE GROUP PLC/THE | GBP | 19,594.00 | 144,810.22 | 0.06 |
| SMITH & NEPHEW PLC | GBP | 7,737.00 | 128,141.41 | 0.05 |
| SPIRAX-SARCO ENGINEERING PLC | GBP | 1,615.00 | 177,241.36 | 0.07 |
| STANDARD LIFE ABERDEEN PLC | GBP | 43,729.00 | 128,733.55 | 0.05 |
| TAYLOR WIMPEY PLC | GBP | 74,149.00 | 116,321.75 | 0.04 |
| WHITBREAD PLC | GBP | 2,964.00 | 72,453.33 | 0.02 |
| | | | 2,706,473.85 | 1.03 |
| Spain | | | | |
| AENA SME SA | EUR | 980.00 | 116,326.00 | 0.04 |
| AMADEUS IT GROUP SA | EUR | 5,310.00 | 246,277.80 | 0.09 |
| ENDESA SA | EUR | 9,262.00 | 203,115.66 | 0.08 |
| FERROVIAL SA | EUR | 10,427.00 | 247,119.90 | 0.09 |
| GRIFOLS SA | EUR | 10,000.00 | 270,300.00 | 0.11 |
| IBERDROLA SA | EUR | 22,536.00 | 232,571.52 | 0.09 |
| INDUSTRIA DE DISENO TEXTIL | EUR | 9,917.00 | 233,743.69 | 0.09 |
| NATURGY ENERGY GROUP SA | EUR | 9,474.00 | 156,936.81 | 0.06 |
| RED ELECTRICA CORPORACION SA | EUR | 12,389.00 | 205,719.35 | 0.08 |
| | | | 1,912,110.73 | 0.73 |
| Netherlands | | | | |
| ADYEN NV | EUR | 220.00 | 285,010.00 | 0.11 |
| AKZO NOBEL NV | EUR | 4,397.00 | 350,616.78 | 0.13 |
| ASML HOLDING NV | EUR | 1,069.00 | 349,456.10 | 0.14 |
| HEINEKEN HOLDING NV | EUR | 2,464.00 | 179,502.40 | 0.07 |
| HEINEKEN NV | EUR | 2,257.00 | 185,209.42 | 0.07 |
| NN GROUP NV | EUR | 6,364.00 | 190,283.60 | 0.07 |
| PROSUS NV | EUR | 2,647.00 | 219,012.78 | 0.08 |
| ROYAL DUTCH SHELL PLC-A SHS | EUR | 9,000.00 | 129,582.00 | 0.05 |
| | | | 1,888,673.08 | 0.72 |
| Italy | | | | |
| DAVIDE CAMPARI-MILANO SPA | EUR | 26,594.00 | 199,455.00 | 0.08 |
| ENEL SPA | EUR | 42,000.00 | 322,476.00 | 0.12 |
| ENI SPA | EUR | 16,565.00 | 140,636.85 | 0.05 |
| INTESA SANPAOLO SPA | EUR | 92,308.00 | 157,255.91 | 0.06 |
| MONCLER SPA | EUR | 4,085.00 | 139,053.40 | 0.05 |
| PRYSMIAN SPA | EUR | 15,000.00 | 309,300.00 | 0.12 |
| RECORDATI SPA | EUR | 4,459.00 | 198,202.55 | 0.08 |
| SAIPEM SPA | EUR | 80,500.00 | 178,629.50 | 0.06 |
| | | | 1,645,009.21 | 0.62 |
| Sweden | | | | |
| ALFA LAVAL AB | SEK | 7,603.00 | 148,514.26 | 0.05 |
| ATLAS COPCO AB-A SHS | SEK | 4,636.00 | 174,824.69 | 0.07 |
| EPIROC AB-A | SEK | 14,330.00 | 158,993.98 | 0.06 |
| INDUSTRIVARDEN AB-C SHS | SEK | 17,667.00 | 356,412.82 | 0.14 |
| INVESTOR AB-B SHS | SEK | 8,061.00 | 378,783.80 | 0.14 |
| LUNDBERGS AB-B SHS | SEK | 5,549.00 | 224,208.45 | 0.09 |
| SKANSKA AB-B SHS | SEK | 10,774.00 | 195,114.01 | 0.07 |
| | | | 1,636,852.01 | 0.62 |
| Denmark | | | | |
| CARLSBERG AS-B | DKK | 1,628.00 | 191,476.73 | 0.07 |
| CHR HANSEN HOLDING A/S | DKK | 2,447.00 | 224,569.21 | 0.09 |
| COLOPLAST-B | DKK | 1,519.00 | 209,513.02 | 0.08 |
| GENMAB A/S | DKK | 814.00 | 242,458.56 | 0.09 |
| NOVO NORDISK A/S-B | DKK | 3,358.00 | 193,465.21 | 0.07 |
| NOVOZYMES A/S-B SHARES | DKK | 3,584.00 | 184,413.84 | 0.07 |
| ORSTED A/S | DKK | 1,872.00 | 192,244.73 | 0.07 |
| TRYG A/S | DKK | 6,825.00 | 175,818.28 | 0.07 |
| | | | 1,613,959.58 | 0.61 |

Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| Finland | | | | |
| KONE OYJ-B | EUR | 6,514.00 | 398,787.08 | 0.15 |
| SAMPO OYJ-A SHS | EUR | 5,695.00 | 174,380.90 | 0.07 |
| UPM-KYMMENE OYJ | EUR | 5,379.00 | 138,347.88 | 0.05 |
| | | | 711,515.86 | 0.27 |
| Belgium | | | | |
| AGEAS | EUR | 4,059.00 | 128,020.86 | 0.05 |
| GROUPE BRUXELLES LAMBERT SA | EUR | 2,457.00 | 183,488.76 | 0.07 |
| SOLVAY SA | EUR | 3,100.00 | 220,906.00 | 0.08 |
| | | | 532,415.62 | 0.20 |
| Norway | | | | |
| GJENSIDIGE FORSIKRING ASA | NOK | 8,917.00 | 145,749.95 | 0.06 |
| ORKLA ASA | NOK | 24,670.00 | 191,941.02 | 0.07 |
| | | | 337,690.97 | 0.13 |
| Austria | | | | |
| OMV AG | EUR | 4,308.00 | 128,206.08 | 0.05 |
| VERBUND AG | EUR | 3,755.00 | 149,674.30 | 0.06 |
| | | | 277,880.38 | 0.11 |
| Luxembourg | | | | |
| AROUNDTOWN SA | EUR | 48,511.00 | 247,309.08 | 0.09 |
| | | | 247,309.08 | 0.09 |
| Portugal | | | | |
| JERONIMO MARTINS | EUR | 14,713.00 | 229,302.11 | 0.09 |
| | | | 229,302.11 | 0.09 |
| Australia | | | | |
| BHP GROUP PLC | GBP | 7,830.00 | 142,507.72 | 0.05 |
| | | | 142,507.72 | 0.05 |
| Total Shares | | | 27,070,800.64 | 10.28 |
| Money Market Instruments | | | | |
| Greece | | | | |
| HELLENIC T-BILL 0% 19-11/09/2020 | EUR | 5,000,000.00 | 4,999,487.45 | 1.90 |
| HELLENIC T-BILL 0% 20-02/10/2020 | EUR | 4,000,000.00 | 3,999,139.44 | 1.52 |
| HELLENIC T-BILL 0% 20-30/10/2020 | EUR | 3,000,000.00 | 2,999,096.55 | 1.14 |
| | | | 11,997,723.44 | 4.56 |
| Total Money Market Instruments | | | 11,997,723.44 | 4.56 |
| Total Transferable securities admitted to an official exchange listing | | | 216,278,946.90 | 82.16 |
| Transferable securities dealt in on another regulated market | | | | |
| Bonds and other debt instruments | | | | |
| Italy | | | | |
| INTESA SANPAOLO SPA 0.75% 19-04/12/2024 | EUR | 375,000.00 | 371,001.51 | 0.14 |
| INTESA SANPAOLO SPA 1% 19-04/07/2024 | EUR | 2,000,000.00 | 1,990,774.20 | 0.76 |
| REP OF ITALY 2.375% 19-17/10/2024 | USD | 1,000,000.00 | 904,762.14 | 0.34 |
| UNICREDIT SPA 6.572% 19-14/01/2022 | USD | 1,000,000.00 | 941,466.99 | 0.36 |
| | | | 4,208,004.84 | 1.60 |
| Mexico | | | | |
| UNITED MEXICAN STATES 1.625% 19-08/04/2026 | EUR | 2,000,000.00 | 1,954,750.38 | 0.74 |
| UNITED MEXICAN STATES 1.875% 16-23/02/2022 | EUR | 1,000,000.00 | 1,017,637.95 | 0.39 |
| | | | 2,972,388.33 | 1.13 |
| Romania | | | | |
| ROMANIA GOVT 2.875% 16-26/05/2028 | EUR | 2,500,000.00 | 2,609,003.35 | 0.99 |
| | | | 2,609,003.35 | 0.99 |
| Total Bonds and other debt instruments | | | 9,789,396.52 | 3.72 |
| Total Transferable securities dealt in on another regulated market | | | 9,789,396.52 | 3.72 |
| Other Transferable Securities | | | | |
| Shares | | | | |
| Great Britain | | | | |
| ROLLS-ROYCE HOLDINGS -C SHR | GBP | 370,194.00 | 2,077.00 | 0.00 |
| | | | 2,077.00 | 0.00 |
| Total Shares | | | 2,077.00 | 0.00 |
| Right | | | | |
| Netherlands | | | | |
| DAVIDE CAMPARI-MILANO SPA RTS 21/06/2020 | EUR | 26,594.00 | 0.00 | 0.00 |
| | | | 0.00 | 0.00 |
| Total Right | | | 0.00 | 0.00 |
| Total Other Transferable Securities | | | 2,077.00 | 0.00 |
| Shares/Units of UCITS/UCIS | | | | |
| Shares/Units in investment funds | | | | |
| Ireland | | | | |
| ISHARES EURO HY CORP | EUR | 47,000.00 | 4,576,860.00 | 1.73 |
| | | | 4,576,860.00 | 1.73 |
| Total Shares/Units in investment funds | | | 4,576,860.00 | 1.73 |
| Total Shares/Units of UCITS/UCIS | | | 4,576,860.00 | 1.73 |
| Total Portfolio | | | 230,647,280.42 | 87.61 |

# Multi-Asset Sub-fund

## Global Multi Asset Income

### Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| **Transferable securities admitted to an official exchange listing** | | | | |
| Bonds and other debt instruments | | | | |
| France | | | | |
| BANQ FED CRED MUT 3% 13-28/11/2023 | EUR | 100,000.00 | 109,901.68 | 0.05 |
| BNP PARIBAS 14-20/03/2026 FRN | EUR | 2,000,000.00 | 2,019,889.38 | 1.00 |
| BPCE SA 15-30/11/2027 FRN | EUR | 1,000,000.00 | 1,041,360.70 | 0.51 |
| BPCE SA 2.125% 14-17/03/2021 | EUR | 100,000.00 | 101,643.33 | 0.05 |
| CARREFOUR SA 2.625% 20-15/12/2027 | EUR | 1,000,000.00 | 1,119,603.74 | 0.55 |
| CNP ASSURANCES 10-14/09/2040 FRN | EUR | 100,000.00 | 100,838.86 | 0.05 |
| CNP ASSURANCES 20-30/06/2051 FRN | EUR | 1,500,000.00 | 1,494,487.44 | 0.74 |
| CRED AGRICOLE SA 14-29/04/2049 FRN | EUR | 1,500,000.00 | 1,530,942.03 | 0.76 |
| FRANCE O.A.T. 1% 15-25/11/2025 | EUR | 770,000.00 | 833,005.37 | 0.41 |
| FRANCE O.A.T. 2.75% 12-25/10/2027 | EUR | 800,000.00 | 985,286.41 | 0.49 |
| FRANCE O.A.T. 3.5% 10-25/04/2026 | EUR | 810,000.00 | 999,756.48 | 0.49 |
| ILIAD 2.375% 20-17/06/2026 | EUR | 1,400,000.00 | 1,403,634.40 | 0.69 |
| LA BANQUE POSTALE 4.375% 10-30/11/2020 | EUR | 100,000.00 | 101,690.26 | 0.05 |
| LA MONDIALE 2.125% 20-23/06/2031 | EUR | 400,000.00 | 395,603.41 | 0.20 |
| ORANGE SA 14-29/10/2049 FRN | EUR | 4,000,000.00 | 4,135,059.28 | 2.05 |
| RCI BANQUE SA 0.625% 16-10/11/2021 | EUR | 100,000.00 | 98,388.99 | 0.05 |
| SOCIETE GENERALE 0.75% 16-19/02/2021 | EUR | 100,000.00 | 100,550.69 | 0.05 |
| SOCIETE GENERALE 14-07/04/2049 FRN | EUR | 750,000.00 | 746,298.10 | 0.37 |
| SOCIETE GENERALE 20-21/04/2026 FRN | EUR | 1,400,000.00 | 1,402,421.38 | 0.69 |
| TOTAL SA 16-29/12/2049 FRN | EUR | 3,000,000.00 | 3,103,387.08 | 1.53 |
| | | | 21,823,749.01 | 10.78 |
| Great Britain | | | | |
| BARCLAYS BK PLC 6% 10-14/01/2021 | EUR | 1,000,000.00 | 1,028,940.54 | 0.51 |
| BARCLAYS BK PLC 6.625% 11-30/03/2022 | EUR | 2,400,000.00 | 2,621,004.22 | 1.29 |
| BARCLAYS PLC 20-02/04/2025 FRN | EUR | 1,650,000.00 | 1,774,359.46 | 0.88 |
| BP CAPITAL MKTS PLC 2.177% 14-28/09/2021 | EUR | 100,000.00 | 102,427.58 | 0.05 |
| BP CAPITAL MKTS PLC 20-22/06/2169 FRN | EUR | 2,399,000.00 | 2,412,403.14 | 1.19 |
| HSBC HOLDINGS 17-31/12/2049 FRN | EUR | 800,000.00 | 759,522.98 | 0.38 |
| UK TREASURY 1.5% 16-22/07/2026 | GBP | 395,000.00 | 475,578.82 | 0.23 |
| UK TREASURY 4.25% 06-07/12/2027 | GBP | 415,000.00 | 599,835.73 | 0.30 |
| UK TREASURY 5% 01-07/03/2025 | GBP | 415,000.00 | 564,712.64 | 0.28 |
| UK TREASURY GILT 6% 98-07/12/2028 | GBP | 435,000.00 | 715,015.14 | 0.35 |
| | | | 11,053,800.25 | 5.46 |
| Netherlands | | | | |
| ABN AMRO BANK NV 6.375% 11-27/04/2021 | EUR | 100,000.00 | 104,863.05 | 0.05 |
| AIRBUS SE 1.625% 20-07/04/2025 | EUR | 1,444,000.00 | 1,487,435.19 | 0.73 |
| COOPERATIEVE RAB 16-29/12/2049 FRN | EUR | 800,000.00 | 824,520.69 | 0.41 |
| REDEXIS GAS FIN BV 2.75% 14-08/04/2021 | EUR | 100,000.00 | 101,184.06 | 0.05 |
| REPSOL INTL FIN 20-31/12/2060 FRN | EUR | 600,000.00 | 598,386.46 | 0.30 |
| REPSOL INTL FIN 3.625% 13-07/10/2021 | EUR | 100,000.00 | 104,161.70 | 0.05 |
| SYNGENTA FINANCE 3.375% 20-16/04/2026 | EUR | 897,000.00 | 933,085.20 | 0.46 |
| TELEFONICA EUROPE BV 18-31/12/2049 FRN | EUR | 1,000,000.00 | 980,047.27 | 0.48 |
| VOLKSWAGEN INTL FIN NV 14-29/03/2049 FRN | EUR | 1,000,000.00 | 1,010,159.37 | 0.50 |
| VONOVIA FINANCE BV 14-29/12/2049 FRN | EUR | 1,000,000.00 | 1,027,321.70 | 0.51 |
| | | | 7,171,164.69 | 3.54 |
| Italy | | | | |
| ENEL SPA 18-24/11/2078 FRN | EUR | 800,000.00 | 803,114.33 | 0.40 |
| FCA BANK SPA 1.25% 16-23/09/2020 | EUR | 100,000.00 | 100,134.41 | 0.05 |
| INTESA SANPAOLO SPA 16-29/12/2049 FRN | EUR | 1,500,000.00 | 1,498,357.68 | 0.74 |
| ITALY BTPS 4.5% 10-01/03/2026 | EUR | 480,000.00 | 578,623.65 | 0.29 |
| ITALY BTPS 5% 09-01/03/2025 | EUR | 480,000.00 | 576,457.47 | 0.28 |
| ITALY BTPS 6.5% 97-01/11/2027 | EUR | 500,000.00 | 691,417.47 | 0.34 |
| ITALY BTPS 7.25% 97-01/11/2026 | EUR | 500,000.00 | 696,183.23 | 0.34 |
| UNICREDIT SPA 6.125% 11-19/04/2021 | EUR | 2,000,000.00 | 2,066,739.02 | 1.02 |
| | | | 7,011,027.26 | 3.46 |
| Germany | | | | |
| DEUTSCHLAND REP 0.5% 16-15/02/2026 | EUR | 770,000.00 | 822,802.12 | 0.40 |
| DEUTSCHLAND REP 4.75% 98-04/07/2028 | EUR | 840,000.00 | 1,207,355.56 | 0.60 |
| DEUTSCHLAND REP 5.625% 98-04/01/2028 | EUR | 860,000.00 | 1,270,903.18 | 0.63 |
| | | | 3,301,060.86 | 1.63 |
| Spain | | | | |
| BANCO BILBAO VIZCAYA ARGENTA 16-29/12/2049 FRN | EUR | 1,200,000.00 | 1,243,518.46 | 0.61 |
| BANCO MARE NOSTR 16-16/11/2026 FRN | EUR | 1,500,000.00 | 1,606,246.34 | 0.80 |
| SANTANDER CONSUMER FIN 1% 16-26/05/2021 | EUR | 100,000.00 | 100,751.47 | 0.05 |
| | | | 2,950,516.27 | 1.46 |
| Switzerland | | | | |
| CREDIT SUISSE 20-02/04/2026 FRN | EUR | 824,000.00 | 914,062.66 | 0.45 |
| UBS GROUP AG 15-29/12/2049 FRN | EUR | 1,000,000.00 | 1,027,560.77 | 0.51 |
| | | | 1,941,623.43 | 0.96 |

Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| Canada | | | | |
| CANADA-GOVT 1.5% 15-01/06/2026 | CAD | 400,000.00 | 278,817.43 | 0.14 |
| CANADA-GOVT 2.5% 13-01/06/2024 | CAD | 405,000.00 | 287,497.27 | 0.14 |
| CANADA-GOVT 8% 96-01/06/2027 | CAD | 450,000.00 | 445,791.60 | 0.22 |
| CANADA-GOVT 9% 94-01/06/2025 | CAD | 450,000.00 | 418,370.37 | 0.21 |
| | | | 1,430,476.67 | 0.71 |
| Luxembourg | | | | |
| HEIDELBERGCEMENT FIN 3.25% 13-21/10/2020 | EUR | 100,000.00 | 100,855.66 | 0.05 |
| HELVETIA EUROPE 20-30/09/2041 FRN | EUR | 778,000.00 | 782,707.29 | 0.39 |
| | | | 883,562.95 | 0.44 |
| Ireland | | | | |
| AIB GROUP PLC 20-31/12/2060 FRN | EUR | 533,000.00 | 531,060.57 | 0.26 |
| | | | 531,060.57 | 0.26 |
| United States (U.S.A) | | | | |
| AMERICAN EXPRESS 0.625% 16-22/11/2021 | EUR | 100,000.00 | 100,628.16 | 0.05 |
| BANK OF AMER CORP 1.375% 14-10/09/2021 | EUR | 100,000.00 | 101,578.30 | 0.05 |
| GOLDMAN SACHS GROUP INC 4.75% 06-12/10/2021 | EUR | 100,000.00 | 105,351.18 | 0.06 |
| US TREASURY N/B 6% 96-15/02/2026 | USD | 20,000.00 | 23,400.28 | 0.01 |
| US TREASURY N/B 6.5% 96-15/11/2026 | USD | 20,000.00 | 24,639.83 | 0.01 |
| US TREASURY N/B 6.625% 97-15/02/2027 | USD | 20,000.00 | 25,011.97 | 0.01 |
| US TREASURY N/B 6.75% 96-15/08/2026 | USD | 20,000.00 | 24,670.43 | 0.01 |
| WI TREASURY SEC 2.25% 15-15/11/2025 | USD | 20,000.00 | 19,620.46 | 0.01 |
| | | | 424,900.61 | 0.21 |
| Jersey | | | | |
| GLENCORE FINANCE EUR 2.75% 14-01/04/2021 | EUR | 100,000.00 | 100,700.34 | 0.05 |
| | | | 100,700.34 | 0.05 |
| Australia | | | | |
| BHP BILLITON FINANCE LTD 2.25% 12-25/09/2020 | EUR | 100,000.00 | 100,484.72 | 0.05 |
| | | | 100,484.72 | 0.05 |
| Total Bonds and other debt instruments | | | 58,724,127.63 | 29.01 |
| Shares | | | | |
| United States (U.S.A) | | | | |
| 3M CO | USD | 353.00 | 49,026.82 | 0.02 |
| ABIOMED INC | USD | 225.00 | 48,391.58 | 0.02 |
| ALIGN TECHNOLOGY INC | USD | 309.00 | 75,503.68 | 0.04 |
| ALTRIA GROUP INC | USD | 1,294.00 | 45,220.59 | 0.02 |
| AMAZON.COM INC | USD | 61.00 | 149,835.75 | 0.08 |
| AMERICAN INTERNATIONAL GROUP | USD | 1,115.00 | 30,953.75 | 0.02 |
| AMGEN INC | USD | 356.00 | 74,759.52 | 0.05 |
| ATMOS ENERGY CORP | USD | 577.00 | 51,157.60 | 0.03 |
| AVALONBAY COMMUNITIES INC | USD | 298.00 | 41,029.89 | 0.02 |
| BERKSHIRE HATHAWAY INC-CL B | USD | 302.00 | 47,998.95 | 0.02 |
| BIOGEN INC | USD | 261.00 | 62,173.84 | 0.03 |
| BOOKING HOLDINGS INC | USD | 33.00 | 46,785.58 | 0.02 |
| BRISTOL-MYERS SQUIBB CO | USD | 2,087.00 | 109,260.21 | 0.06 |
| BROADCOM INC | USD | 210.00 | 59,010.91 | 0.03 |
| BROWN-FORMAN CORP-CLASS B | USD | 1,139.00 | 64,558.38 | 0.03 |
| CATERPILLAR INC | USD | 472.00 | 53,161.20 | 0.03 |
| CBOE GLOBAL MARKETS INC | USD | 567.00 | 47,090.56 | 0.02 |
| CENTURYLINK INC | USD | 5,184.00 | 46,294.37 | 0.02 |
| CISCO SYSTEMS INC | USD | 1,112.00 | 46,176.98 | 0.02 |
| CLOROX COMPANY | USD | 380.00 | 74,220.36 | 0.04 |
| CME GROUP INC | USD | 319.00 | 46,165.04 | 0.02 |
| COCA-COLA CO/THE | USD | 1,169.00 | 46,503.96 | 0.02 |
| CONCHO RESOURCES INC | USD | 641.00 | 29,391.89 | 0.01 |
| CONOCOPHILLIPS | USD | 1,055.00 | 39,470.33 | 0.02 |
| CONSTELLATION BRANDS INC-A | USD | 312.00 | 48,599.39 | 0.02 |
| COPART INC | USD | 807.00 | 59,830.74 | 0.03 |
| DIAMONDBACK ENERGY INC | USD | 611.00 | 22,750.32 | 0.01 |
| DUKE REALTY CORP | USD | 1,864.00 | 58,733.88 | 0.03 |
| EMERSON ELECTRIC CO | USD | 933.00 | 51,528.28 | 0.03 |
| EXTRA SPACE STORAGE INC | USD | 561.00 | 46,137.71 | 0.02 |
| FACEBOOK INC-CLASS A | USD | 319.00 | 64,493.02 | 0.03 |
| FORTIVE CORP | USD | 817.00 | 49,217.13 | 0.02 |
| FRANKLIN RESOURCES INC | USD | 1,856.00 | 34,652.82 | 0.02 |
| GILEAD SCIENCES INC | USD | 936.00 | 64,119.52 | 0.03 |
| HEALTHPEAK PROPERTIES INC | USD | 1,947.00 | 47,775.74 | 0.02 |
| HERSHEY CO/THE | USD | 412.00 | 47,547.91 | 0.02 |
| ILLINOIS TOOL WORKS | USD | 403.00 | 62,738.33 | 0.03 |
| INTEL CORP | USD | 1,214.00 | 64,669.56 | 0.03 |
| INTERNATIONAL PAPER CO | USD | 1,393.00 | 43,669.62 | 0.02 |
| KANSAS CITY SOUTHERN | USD | 503.00 | 66,859.16 | 0.03 |
| LYONDELLBASELL INDU-CL A | USD | 744.00 | 43,534.42 | 0.02 |
| MASTERCARD INC A | USD | 226.00 | 59,500.69 | 0.03 |
| MCCORMICK & CO-NON VTG SHRS | USD | 389.00 | 62,138.17 | 0.03 |
| MCDONALD'S CORP | USD | 296.00 | 48,616.05 | 0.02 |
| MERCK & CO. INC. | USD | 754.00 | 51,913.65 | 0.03 |
| METTLER-TOLEDO INTERNATIONAL | USD | 83.00 | 59,529.58 | 0.03 |
| MICRON TECHNOLOGY INC | USD | 1,323.00 | 60,687.32 | 0.03 |
| NETAPP INC | USD | 1,057.00 | 41,756.75 | 0.02 |
| NETFLIX INC | USD | 349.00 | 141,396.04 | 0.08 |
| NEXTERA ENERGY INC | USD | 300.00 | 64,150.83 | 0.03 |
| NVIDIA CORP | USD | 358.00 | 121,094.94 | 0.06 |
| OMNICOM GROUP | USD | 774.00 | 37,626.68 | 0.02 |
| ONEOK INC | USD | 934.00 | 27,625.41 | 0.01 |
| OREILLY AUTOMOTIVE INC | USD | 164.00 | 61,571.37 | 0.03 |
| PACCAR INC | USD | 885.00 | 58,978.99 | 0.03 |

Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| PAYCHEX INC | USD | 729.00 | 49,166.85 | 0.02 |
| PEPSICO INC | USD | 481.00 | 56,641.64 | 0.03 |
| PHILIP MORRIS INTERNATIONAL | USD | 727.00 | 45,348.90 | 0.02 |
| PPL CORP | USD | 2,112.00 | 48,590.20 | 0.02 |
| PROCTER & GAMBLE CO/THE | USD | 521.00 | 55,465.41 | 0.03 |
| PROLOGIS INC | USD | 766.00 | 63,652.03 | 0.03 |
| PUBLIC STORAGE | USD | 258.00 | 44,079.26 | 0.02 |
| REGENERON PHARMACEUTICALS | USD | 203.00 | 112,719.54 | 0.06 |
| SEAGATE TECHNOLOGY | USD | 4,173.00 | 179,864.60 | 0.10 |
| SIMON PROPERTY GROUP INC | USD | 392.00 | 23,865.88 | 0.01 |
| STARBUCKS CORP | USD | 650.00 | 42,588.70 | 0.02 |
| STRYKER CORP | USD | 294.00 | 47,167.22 | 0.02 |
| T ROWE PRICE GROUP INC | USD | 544.00 | 59,817.48 | 0.03 |
| TEXAS INSTRUMENTS INC | USD | 488.00 | 55,167.48 | 0.03 |
| TRUIST FINANCIAL CORP | USD | 1,228.00 | 41,055.42 | 0.02 |
| TWITTER INC | USD | 1,531.00 | 40,607.66 | 0.02 |
| UNITED PARCEL SERVICE-CL B | USD | 524.00 | 51,870.47 | 0.03 |
| VERISIGN INC | USD | 294.00 | 54,140.60 | 0.03 |
| VERTEX PHARMACEUTICALS INC | USD | 370.00 | 95,637.00 | 0.05 |
| VISA INC-CLASS A SHARES | USD | 346.00 | 59,508.36 | 0.03 |
| XILINX INC | USD | 526.00 | 46,078.56 | 0.02 |
| ZOETIS INC | USD | 542.00 | 66,131.58 | 0.03 |
| | | | 4,496,750.60 | 2.22 |
| Great Britain | | | | |
| ASCENTIAL PLC | GBP | 22,379.00 | 71,297.67 | 0.04 |
| ASHMORE GROUP PLC | GBP | 16,851.00 | 77,340.34 | 0.04 |
| ASTRAZENECA PLC | GBP | 1,596.00 | 147,853.86 | 0.07 |
| BELLWAY PLC | GBP | 3,027.00 | 84,782.64 | 0.04 |
| BRITVIC PLC | GBP | 9,834.00 | 83,302.31 | 0.04 |
| DIPLOMA PLC | GBP | 5,931.00 | 117,119.31 | 0.06 |
| DUNELM GROUP PLC | GBP | 9,855.00 | 129,014.85 | 0.06 |
| ELECTROCOMPONENTS PLC | GBP | 14,910.00 | 110,061.72 | 0.05 |
| ENERGEAN OIL & GAS PLC | GBP | 8,586.00 | 58,090.10 | 0.03 |
| EUROMONEY INSTL INVESTOR PLC | GBP | 6,651.00 | 57,437.13 | 0.03 |
| FDM GROUP HOLDINGS PLC | GBP | 10,961.00 | 109,007.08 | 0.05 |
| GAMES WORKSHOP GROUP PLC | GBP | 1,876.00 | 165,414.08 | 0.09 |
| GLAXOSMITHKLINE PLC | GBP | 7,741.00 | 139,372.07 | 0.07 |
| IG GROUP HOLDINGS PLC | GBP | 15,835.00 | 142,497.58 | 0.07 |
| IMI PLC | GBP | 8,497.00 | 86,231.94 | 0.04 |
| JOHN LAING GROUP PLC | GBP | 23,509.00 | 90,104.91 | 0.04 |
| KAZ MINERALS PLC | GBP | 15,835.00 | 87,101.21 | 0.04 |
| MAN GROUP PLC/JERSEY | GBP | 53,715.00 | 77,204.24 | 0.04 |
| MONEYSUPERMARKET.COM | GBP | 24,828.00 | 88,386.59 | 0.04 |
| QUILTER PLC | GBP | 61,340.00 | 93,899.46 | 0.05 |
| RENISHAW PLC | GBP | 2,362.00 | 104,562.02 | 0.05 |
| SOFTCAT PLC | GBP | 9,448.00 | 113,292.85 | 0.06 |
| TRITAX BIG BOX REIT PLC | GBP | 57,936.00 | 92,417.16 | 0.05 |
| UNILEVER NV | EUR | 1,508.00 | 71,253.00 | 0.04 |
| UNITE GROUP PLC/THE | GBP | 8,619.00 | 89,129.37 | 0.04 |
| VICTREX PLC | GBP | 4,463.00 | 95,986.41 | 0.05 |
| VIVO ENERGY PLC | GBP | 27,898.00 | 24,767.54 | 0.01 |
| | | | 2,606,927.44 | 1.29 |
| Germany | | | | |
| ADIDAS AG | EUR | 282.00 | 65,875.20 | 0.03 |
| ALLIANZ SE-REG | EUR | 381.00 | 69,250.56 | 0.03 |
| CONTINENTAL AG | EUR | 639.00 | 55,695.24 | 0.03 |
| COVESTRO AG | EUR | 1,950.00 | 66,007.50 | 0.03 |
| DEUTSCHE WOHNEN SE | EUR | 2,394.00 | 95,640.30 | 0.05 |
| E.ON SE | EUR | 8,616.00 | 86,289.24 | 0.04 |
| FUCHS PETROLUB SE-PREF | EUR | 2,303.00 | 82,309.22 | 0.04 |
| HOCHTIEF AG | EUR | 783.00 | 61,817.85 | 0.03 |
| KNORR-BREMSE AG | EUR | 866.00 | 78,139.18 | 0.04 |
| LEG IMMOBILIEN AG | EUR | 755.00 | 85,315.00 | 0.04 |
| MERCK KGAA | EUR | 859.00 | 88,734.70 | 0.04 |
| MTU AERO ENGINES AG | EUR | 352.00 | 54,260.80 | 0.03 |
| MUENCHENER RUECKVER AG-REG | EUR | 362.00 | 83,766.80 | 0.04 |
| PORSCHE AUTOMOBIL HLDG-PRF | EUR | 1,338.00 | 68,452.08 | 0.03 |
| SAP SE | EUR | 1,286.00 | 159,875.52 | 0.09 |
| | | | 1,201,429.19 | 0.59 |
| France | | | | |
| CHRISTIAN DIOR SE | EUR | 170.00 | 63,852.00 | 0.02 |
| COVIVIO | EUR | 855.00 | 55,147.50 | 0.03 |
| DASSAULT AVIATION SA | EUR | 65.00 | 53,332.50 | 0.03 |
| FAURECIA | EUR | 1,837.00 | 63,872.49 | 0.03 |
| GECINA SA | EUR | 571.00 | 62,810.00 | 0.03 |
| HERMES INTERNATIONAL | EUR | 126.00 | 93,718.80 | 0.05 |
| IPSEN | EUR | 782.00 | 59,158.30 | 0.03 |
| KERING | EUR | 169.00 | 81,838.25 | 0.04 |
| L'OREAL | EUR | 550.00 | 157,135.00 | 0.08 |
| LVMH MOET HENNESSY LOUIS VUI | EUR | 214.00 | 83,567.00 | 0.04 |
| MICHELIN (CGDE) | EUR | 796.00 | 73,502.64 | 0.04 |
| SANOFI | EUR | 1,557.00 | 141,142.05 | 0.07 |
| | | | 989,076.53 | 0.49 |

Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| Italy | | | | |
| DIASORIN SPA | EUR | 798.00 | 135,979.20 | 0.07 |
| FERRARI NV | EUR | 555.00 | 84,276.75 | 0.04 |
| FINECOBANK SPA | EUR | 8,927.00 | 107,257.91 | 0.05 |
| MONCLER SPA | EUR | 2,115.00 | 71,994.60 | 0.04 |
| RECORDATI SPA | EUR | 1,996.00 | 88,722.20 | 0.04 |
| | | | 488,230.66 | 0.24 |
| Netherlands | | | | |
| AKZO NOBEL NV | EUR | 931.00 | 74,237.94 | 0.04 |
| ASML HOLDING NV | EUR | 392.00 | 128,144.80 | 0.07 |
| EURONEXT NV | EUR | 1,172.00 | 104,601.00 | 0.05 |
| RANDSTAD NV | EUR | 1,738.00 | 68,929.08 | 0.03 |
| | | | 375,912.82 | 0.19 |
| Finland | | | | |
| ELISA OYJ | EUR | 1,889.00 | 102,270.46 | 0.05 |
| KONE OYJ-B | EUR | 1,543.00 | 94,462.46 | 0.05 |
| NORDEA BANK ABP | EUR | 212.00 | 1,303.38 | 0.00 |
| SAMPO OYJ-A SHS | EUR | 2,125.00 | 65,067.50 | 0.03 |
| UPM-KYMMENE OYJ | EUR | 3,259.00 | 83,821.48 | 0.04 |
| | | | 346,925.28 | 0.17 |
| Spain | | | | |
| AENA SME SA | EUR | 469.00 | 55,670.30 | 0.03 |
| AMADEUS IT GROUP SA | EUR | 1,120.00 | 51,945.60 | 0.03 |
| INDUSTRIA DE DISENO TEXTIL | EUR | 2,953.00 | 69,602.21 | 0.03 |
| | | | 177,218.11 | 0.09 |
| Belgium | | | | |
| SOFINA | EUR | 454.00 | 106,690.00 | 0.05 |
| SOLVAY SA | EUR | 887.00 | 63,207.62 | 0.03 |
| | | | 169,897.62 | 0.08 |
| Switzerland | | | | |
| FERREXPO PLC | GBP | 34,161.00 | 65,165.20 | 0.03 |
| WIZZ AIR HOLDINGS PLC | GBP | 2,548.00 | 93,510.76 | 0.05 |
| | | | 158,675.96 | 0.08 |
| Czech | | | | |
| AVAST PLC | GBP | 26,660.00 | 155,003.41 | 0.08 |
| | | | 155,003.41 | 0.08 |
| Luxembourg | | | | |
| AROUNDTOWN SA | EUR | 11,013.00 | 56,144.27 | 0.02 |
| RTL GROUP | EUR | 1,777.00 | 50,644.50 | 0.03 |
| | | | 106,788.77 | 0.05 |
| Austria | | | | |
| RHI MAGNESITA NV | GBP | 1,997.00 | 54,000.29 | 0.03 |
| | | | 54,000.29 | 0.03 |
| Total Shares | | | 11,326,836.68 | 5.60 |
| Right | | | | |
| United States (U.S.A) | | | | |
| BRISTOL MYERS SQUIBB CVR | USD | 678.00 | 2,161.10 | 0.00 |
| | | | 2,161.10 | 0.00 |
| Total Right | | | 2,161.10 | 0.00 |
| Total Transferable securities admitted to an official exchange listing | | | 70,053,125.41 | 34.61 |
| Transferable securities dealt in on another regulated market | | | | |
| Bonds and other debt instruments | | | | |
| France | | | | |
| CREDIT LOGEMENT SA 17-28/11/2029 FRN | EUR | 1,000,000.00 | 1,005,740.74 | 0.50 |
| | | | 1,005,740.74 | 0.50 |
| Italy | | | | |
| UNICREDIT SPA 3.25% 14-14/01/2021 | EUR | 100,000.00 | 101,675.74 | 0.05 |
| | | | 101,675.74 | 0.05 |
| Total Bonds and other debt instruments | | | 1,107,416.48 | 0.55 |
| Total Transferable securities dealt in on another regulated market | | | 1,107,416.48 | 0.55 |
| Shares/Units of UCITS/UCIS | | | | |
| Shares/Units in investment funds | | | | |
| Ireland | | | | |
| AMUNDI PHYSICAL GOLD ETC | EUR | 70,000.00 | 4,433,660.00 | 2.19 |
| INVESCO US HYFA DIST | USD | 163,000.00 | 3,275,891.47 | 1.62 |
| ISHARES HY CORP | EUR | 135,948.00 | 13,238,616.24 | 6.54 |
| ISHARES JPM USD EM BND USD D | USD | 73,623.00 | 7,106,980.96 | 3.51 |
| ISHARES USD CORP BOND UCITS | USD | 165,400.00 | 18,892,548.64 | 9.34 |
| ISHARES USD HIGH YIELD CORP BOND | USD | 133,883.00 | 11,445,884.93 | 5.65 |
| | | | 58,393,582.24 | 28.85 |
| Luxembourg | | | | |
| AMUNDI EURO CORPORATES-C | EUR | 29,602.00 | 6,606,870.38 | 3.26 |
| GS DJ-AIG COM IND TR EN-C EH | EUR | 1,751,300.00 | 9,353,868.43 | 4.62 |
| LYXOR GREEN BND DR UCITS | EUR | 40,000.00 | 2,200,280.00 | 1.09 |
| LYXOR IBOXX EUR LIQUID HIGH YIELD BB UCITS ETF - ACC | EUR | 100.00 | 11,071.00 | 0.01 |
| | | | 18,172,089.81 | 8.98 |
| France | | | | |
| AMUNDI ETF EURO INFLATION | EUR | 8,888.00 | 1,994,200.56 | 0.99 |
| HUGAU MONETERME FCP | EUR | 121.00 | 14,560,305.10 | 7.19 |
| | | | 16,554,505.66 | 8.18 |

Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| Guernsey | | | | |
| RENEWABLES INFRASTRUCTURE GR | GBP | 71,120.00 | 98,895.14 | 0.04 |
| | | | 98,895.14 | 0.04 |
| Total Shares/Units in investment funds | | | 93,219,072.85 | 46.05 |
| Total Shares/Units of UCITS/UCIS | | | 93,219,072.85 | 46.05 |
| Total Portfolio | | | 164,379,614.74 | 81.21 |

# Sub-funds dedicated to Generali Group

## Global Income Opportunities

Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| **Transferable securities admitted to an official exchange listing** | | | | |
| Bonds and other debt instruments | | | | |
| United States (U.S.A) | | | | |
| ABBVIE INC 4.45% 16-14/05/2046 | USD | 3,550,000.00 | 3,873,947.46 | 0.19 |
| AIR PROD & CHEM 2.7% 20-15/05/2040 | USD | 2,450,000.00 | 2,305,147.83 | 0.11 |
| AMERICAN INTL GROUP 1.875% 17-21/06/2027 | EUR | 9,000,000.00 | 9,463,890.96 | 0.47 |
| AMERICAN INTL GROUP 3.875% 15-15/01/2035 | USD | 2,400,000.00 | 2,420,484.03 | 0.12 |
| AMERICAN TOWER 3.375% 16-15/10/2026 | USD | 5,300,000.00 | 5,232,356.07 | 0.26 |
| AMERICAN TOWER 5% 13-15/02/2024 | USD | 4,800,000.00 | 4,874,989.02 | 0.24 |
| AMERICAN WATER 4.15% 19-01/06/2049 | USD | 8,000,000.00 | 8,954,150.45 | 0.44 |
| ANHEUSER-BUSCH INBEV SA/NV 4.6% 18-15/04/2048 | USD | 7,300,000.00 | 7,617,091.23 | 0.38 |
| ANTHEM INC 2.875% 19-15/09/2029 | USD | 5,125,000.00 | 4,951,806.54 | 0.24 |
| AT&T INC 4.75% 15-15/05/2046 | USD | 4,500,000.00 | 4,728,976.34 | 0.23 |
| AT&T INC 5.25% 17-01/03/2037 | USD | 2,075,000.00 | 2,315,644.89 | 0.11 |
| AVALONBAY COMMUN 2.3% 20-01/03/2030 | USD | 2,525,000.00 | 2,371,496.30 | 0.12 |
| BECTON DICKINSON AND CO 4.669% 17-06/06/2047 | USD | 1,600,000.00 | 1,762,914.92 | 0.09 |
| BERKSHIRE HATH 4.25% 19-15/01/2049 | USD | 2,280,000.00 | 2,609,924.03 | 0.13 |
| BLACKROCK INC 3.25% 19-30/04/2029 | USD | 4,450,000.00 | 4,552,722.00 | 0.23 |
| BOSTON PROPERTIES LP 3.8% 13-01/02/2024 | USD | 3,300,000.00 | 3,206,358.45 | 0.16 |
| BOSTON SCIENTIFC 4% 19-01/03/2029 | USD | 4,750,000.00 | 4,849,809.93 | 0.24 |
| BRANDYWINE OPER PARTNERS 3.95% 12-15/02/2023 | USD | 5,725,000.00 | 5,258,104.39 | 0.26 |
| BRIXMOR OPERATING PART 4.05% 20-01/07/2030 | USD | 2,865,000.00 | 2,611,864.93 | 0.13 |
| CAMDEN PROP TRST 2.8% 20-15/05/2030 | USD | 4,400,000.00 | 4,242,631.65 | 0.21 |
| CENTERPOINT ENER 4.25% 18-01/11/2028 | USD | 4,575,000.00 | 4,718,766.20 | 0.23 |
| CIGNA CORP 2.4% 20-15/03/2030 | USD | 11,825,000.00 | 10,934,681.47 | 0.54 |
| CONTINENTAL RESOURCES 4.5% 13-15/04/2023 | USD | 12,155,000.00 | 10,361,342.33 | 0.51 |
| CROWN CASTLE INT 2.25% 20-15/01/2031 | USD | 1,990,000.00 | 1,789,001.58 | 0.09 |
| CROWN CASTLE INT 4.45% 16-15/02/2026 | USD | 1,325,000.00 | 1,357,037.57 | 0.07 |
| CVS HEALTH CORP 4.3% 18-25/03/2028 | USD | 9,925,000.00 | 10,343,867.35 | 0.51 |
| CVS HEALTH CORP 5.05% 18-25/03/2048 | USD | 1,600,000.00 | 1,864,855.66 | 0.09 |
| DCP MIDSTREAM OP 3.875% 13-15/03/2023 | USD | 4,249,000.00 | 3,674,714.78 | 0.18 |
| DCP MIDSTREAM OP 4.95% 12-01/04/2022 | USD | 5,888,000.00 | 5,301,134.02 | 0.26 |
| DISCOVERY COMMUNICATIONS 1.9% 15-19/03/2027 | EUR | 19,650,000.00 | 20,080,817.60 | 0.99 |
| DOLLAR GENERAL 4.125% 20-03/04/2050 | USD | 2,075,000.00 | 2,217,335.86 | 0.11 |
| DOMINION RES 3.9% 15-01/10/2025 | USD | 2,450,000.00 | 2,469,000.65 | 0.12 |
| DOW CHEMICAL CO 4.55% 19-30/11/2025 | USD | 2,275,000.00 | 2,312,390.86 | 0.11 |
| DOW CHEMICAL CO 4.8% 19-30/11/2028 | USD | 4,775,000.00 | 5,086,815.77 | 0.25 |
| DUKE REALTY LP 2.875% 19-15/11/2029 | USD | 6,405,000.00 | 6,225,150.06 | 0.31 |
| DUKE REALTY LP 3.05% 20-01/03/2050 | USD | 2,540,000.00 | 2,386,494.33 | 0.12 |
| ECOLAB INC 3.7% 16-01/11/2046 | USD | 605,000.00 | 622,404.60 | 0.03 |
| ELI LILLY & CO 0.625% 19-01/11/2031 | EUR | 8,000,000.00 | 8,122,991.36 | 0.40 |
| ELI LILLY & CO 3.95% 17-15/05/2047 | USD | 1,510,000.00 | 1,691,941.41 | 0.08 |
| ENERGY TRANSFER OP 3.6% 13-01/02/2023 | USD | 1,563,000.00 | 1,444,470.65 | 0.07 |
| ENERGY TRANSFER OP 7.6% 13-01/02/2024 | USD | 4,525,000.00 | 4,649,010.70 | 0.23 |
| ENERGY TRANSFER OP 3.75% 20-15/05/2030 | USD | 7,000,000.00 | 6,182,018.64 | 0.31 |
| ENTERPRISE PRODU 4.2% 19-31/01/2050 | USD | 2,550,000.00 | 2,537,781.95 | 0.13 |
| EOG RESOURCES IN 4.375% 20-15/04/2030 | USD | 1,710,000.00 | 1,819,392.49 | 0.09 |
| EQT MIDSTREAM PART 5.5% 18-15/07/2028 | USD | 9,165,000.00 | 7,793,864.43 | 0.39 |
| EQUINIX INC 2.875% 17-01/02/2026 | EUR | 1,650,000.00 | 1,682,738.69 | 0.08 |
| EQUINIX INC 2.875% 17-01/10/2025 | EUR | 8,450,000.00 | 8,599,711.78 | 0.43 |
| ESTEE LAUDER CO 2.375% 19-01/12/2029 | USD | 2,100,000.00 | 2,005,940.45 | 0.10 |
| ESTEE LAUDER CO 3.125% 19-01/12/2049 | USD | 1,275,000.00 | 1,242,532.19 | 0.06 |
| FEDEX CORP 0.7% 19-13/05/2022 | EUR | 10,275,000.00 | 10,322,006.79 | 0.51 |
| FEDEX CORP 3.4% 18-15/02/2028 | USD | 2,650,000.00 | 2,555,919.47 | 0.13 |
| FIDELITY NATL INF 1% 19-03/12/2028 | EUR | 3,360,000.00 | 3,324,803.23 | 0.16 |
| FIDELITY NATL INF 1.5% 19-21/05/2027 | EUR | 21,035,000.00 | 21,751,953.15 | 1.09 |
| FISERV INC 2.25% 19-01/07/2025 | GBP | 4,140,000.00 | 4,777,144.59 | 0.24 |
| GATX CORP 3.9% 13-30/03/2023 | USD | 1,585,000.00 | 1,497,914.19 | 0.07 |
| GATX CORP 4% 20-30/06/2030 | USD | 1,205,000.00 | 1,163,565.24 | 0.06 |
| GENERAL MILLS IN 2.875% 20-15/04/2030 | USD | 4,650,000.00 | 4,511,852.34 | 0.22 |
| GENERAL MOTORS FIN 2.2% 19-01/04/2024 | EUR | 8,725,000.00 | 8,573,345.10 | 0.42 |
| GLOBAL PAYMENTS INC 2.65% 19-15/02/2025 | USD | 9,775,000.00 | 9,251,449.82 | 0.46 |
| GLOBAL PAYMENTS INC 3.2% 19-15/08/2029 | USD | 1,950,000.00 | 1,861,310.81 | 0.09 |
| GOLDMAN SACHS GROUP INC 2% 18-01/11/2028 | EUR | 25,601,000.00 | 27,736,856.10 | 1.38 |
| GOLDMAN SACHS GROUP INC 4.75% 15-21/10/2045 | USD | 4,475,000.00 | 5,302,394.65 | 0.26 |
| HCA INC 5.125% 19-15/06/2039 | USD | 11,950,000.00 | 12,453,452.87 | 0.62 |
| HCA INC 5.25% 16-15/06/2026 | USD | 9,150,000.00 | 9,383,127.48 | 0.46 |
| HCP INC 4.2% 14-01/03/2024 | USD | 12,140,000.00 | 11,811,243.64 | 0.58 |
| HESS CORP 7.125% 02-15/03/2033 | USD | 975,000.00 | 1,014,517.51 | 0.05 |
| HOME DEPOT INC 2.7% 20-15/04/2030 | USD | 4,675,000.00 | 4,580,142.85 | 0.23 |
| HOWMET AEROSPACE 6.875% 20-01/05/2025 | USD | 0.00 | 0.00 | 0.00 |
| HP ENTERPRISE 4.9% 16-15/10/2025 | USD | 20,925,000.00 | 21,508,159.62 | 1.07 |
| IBM CORP 2.85% 20-15/05/2040 | USD | 1,000,000.00 | 928,694.26 | 0.05 |
| IBM CORP 3.5% 19-15/05/2029 | USD | 2,225,000.00 | 2,286,875.16 | 0.11 |
| JPMORGAN CHASE & CO 3.875% 14-10/09/2024 | USD | 8,675,000.00 | 8,561,572.34 | 0.42 |
| KELLOGG CO 3.25% 16-01/04/2026 | USD | 4,950,000.00 | 4,913,622.62 | 0.24 |
| KEURIG DR PEPPER 4.985% 19-25/05/2038 | USD | 1,650,000.00 | 1,884,408.40 | 0.09 |

Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| KEYCORP 4.15% 18-29/10/2025 | USD | 5,625,000.00 | 5,785,729.76 | 0.29 |
| KIMCO REALTY CORP 3.125% 13-01/06/2023 | USD | 9,800,000.00 | 8,913,733.34 | 0.44 |
| KINDER MORGAN EN 5% 12-15/08/2042 | USD | 950,000.00 | 955,416.01 | 0.05 |
| LINCOLN NATL CRP 3.4% 20-15/01/2031 | USD | 2,500,000.00 | 2,421,073.97 | 0.12 |
| LOWES COS INC 3.1% 17-03/05/2027 | USD | 2,325,000.00 | 2,301,417.40 | 0.11 |
| MCCORMICK 2.5% 20-15/04/2030 | USD | 4,950,000.00 | 4,630,879.05 | 0.23 |
| MCDONALD'S CORP 6.3% 08-01/03/2038 | USD | 2,020,000.00 | 2,633,311.33 | 0.13 |
| MID-AMER APT LP 2.75% 19-15/03/2030 | USD | 2,525,000.00 | 2,382,468.91 | 0.12 |
| MORGAN STANLEY 3.7% 14-23/10/2024 | USD | 4,504,000.00 | 4,453,223.04 | 0.22 |
| MORGAN STANLEY 3.875% 14-29/04/2024 | USD | 7,716,000.00 | 7,598,402.78 | 0.38 |
| MOTOROLA SOLUTIONS INC 4.6% 19-23/05/2029 | USD | 5,645,000.00 | 5,811,353.22 | 0.29 |
| NATIONAL RETAIL 4% 15-15/11/2025 | USD | 2,425,000.00 | 2,359,505.61 | 0.12 |
| NEXTERA ENERGY 2.25% 20-01/06/2030 | USD | 5,000,000.00 | 4,586,777.81 | 0.23 |
| NIKE INC 3.375% 20-27/03/2050 | USD | 2,200,000.00 | 2,263,200.48 | 0.11 |
| ORACLE CORP 3.6% 20-01/04/2050 | USD | 3,725,000.00 | 3,721,038.27 | 0.18 |
| PACIFIC GAS&ELEC 2.1% 20-01/08/2027 | USD | 4,805,000.00 | 4,230,525.34 | 0.21 |
| PHILLIPS 66 PTNR 3.15% 19-15/12/2029 | USD | 2,475,000.00 | 2,275,760.59 | 0.11 |
| PPL CAPITAL FDG INC 3.95% 14-15/03/2024 | USD | 2,775,000.00 | 2,698,587.67 | 0.13 |
| PROCTER & GAMBLE 3.6% 20-25/03/2050 | USD | 2,125,000.00 | 2,378,871.09 | 0.12 |
| PUB SVC EL & GAS 5.5% 10-01/03/2040 | USD | 1,085,000.00 | 1,377,947.61 | 0.07 |
| QEP RESOURCES INC 5.25% 12-01/05/2023 | USD | 5,950,000.00 | 3,613,144.45 | 0.18 |
| QEP RESOURCES INC 6.875% 10-01/03/2021 | USD | 5,000,000.00 | 4,268,426.30 | 0.21 |
| REGENCY CENTERS LP 3.75% 14-15/06/2024 | USD | 6,960,000.00 | 6,523,037.98 | 0.32 |
| RELX CAPITAL INC 3% 20-22/05/2030 | USD | 1,540,000.00 | 1,482,969.35 | 0.07 |
| REPUBLIC SVCS 2.3% 20-01/03/2030 | USD | 5,350,000.00 | 4,978,876.48 | 0.25 |
| SAN DIEGO G & E 2.5% 16-15/05/2026 | USD | 2,400,000.00 | 2,313,881.55 | 0.11 |
| SANTANDER HOLD 4.4% 18-13/07/2027 | USD | 3,500,000.00 | 3,392,412.13 | 0.17 |
| SEMPRA ENERGY 2.875% 12-01/10/2022 | USD | 1,873,000.00 | 1,732,015.49 | 0.09 |
| SHERWIN-WILLIAMS 2.95% 19-15/08/2029 | USD | 1,500,000.00 | 1,439,732.48 | 0.07 |
| SM ENERGY CO 5% 14-15/01/2024 | USD | 10,250,000.00 | 5,043,590.46 | 0.25 |
| SOUTHERN CAL EDISON 4% 17-01/04/2047 | USD | 6,535,000.00 | 6,656,382.50 | 0.33 |
| SOUTHERN CAL EDISON 4.125% 18-01/03/2048 | USD | 5,000,000.00 | 5,201,048.88 | 0.26 |
| SOUTHERN CAL EDISON 4.65% 13-01/10/2043 | USD | 1,250,000.00 | 1,363,863.85 | 0.07 |
| STRYKER CORP 0.75% 19-01/03/2029 | EUR | 7,020,000.00 | 6,918,347.31 | 0.34 |
| SYNCHRONY FINANC 4.25% 14-15/08/2024 | USD | 2,655,000.00 | 2,482,696.30 | 0.12 |
| SYNCHRONY FINANC 4.5% 15-23/07/2025 | USD | 935,000.00 | 884,972.11 | 0.04 |
| SYNCHRONY FINANC 5.15% 19-19/03/2029 | USD | 7,700,000.00 | 7,718,698.84 | 0.38 |
| SYSCO CORP 3.3% 16-15/07/2026 | USD | 6,825,000.00 | 6,516,502.22 | 0.32 |
| SYSCO CORP 3.3% 20-15/02/2050 | USD | 1,500,000.00 | 1,267,170.19 | 0.06 |
| SYSCO CORP 5.65% 20-01/04/2025 | USD | 655,000.00 | 683,017.88 | 0.03 |
| THERMO FISHER 2.6% 19-01/10/2029 | USD | 5,100,000.00 | 4,917,761.33 | 0.24 |
| TIME WARNER CABLE LLC 5.75% 11-02/06/2031 | GBP | 12,975,000.00 | 17,906,103.64 | 0.89 |
| TOLL BROS FIN CORP 5.625% 13-15/01/2024 | USD | 450,000.00 | 433,270.21 | 0.02 |
| TRAVELERS COS 4.6% 13-01/08/2043 | USD | 2,235,000.00 | 2,602,690.23 | 0.13 |
| TRUIST FINANCIAL 1.95% 20-05/06/2030 | USD | 2,475,000.00 | 2,245,310.55 | 0.11 |
| TYSON FOODS INC 4.55% 17-02/06/2047 | USD | 1,225,000.00 | 1,319,932.81 | 0.07 |
| UNION PAC CORP 3.25% 20-05/02/2050 | USD | 9,400,000.00 | 9,197,099.60 | 0.45 |
| UNITEDHEALTH GRP 2% 20-15/05/2030 | USD | 1,460,000.00 | 1,362,704.38 | 0.07 |
| UNITEDHEALTH GRP 3.75% 17-15/10/2047 | USD | 1,775,000.00 | 1,901,247.83 | 0.09 |
| UNUM GROUP 4% 14-15/03/2024 | USD | 4,580,000.00 | 4,322,595.64 | 0.21 |
| US BANCORP 2.375% 16-22/07/2026 | USD | 4,750,000.00 | 4,587,863.46 | 0.23 |
| VALERO ENERGY 2.85% 20-15/04/2025 | USD | 4,270,000.00 | 4,014,419.77 | 0.20 |
| VENTAS REALTY LP 3.75% 14-01/05/2024 | USD | 2,600,000.00 | 2,421,465.98 | 0.12 |
| VEREIT OPERATING PART 3.1% 19-15/12/2029 | USD | 10,830,000.00 | 9,339,940.88 | 0.46 |
| VERIZON COMM INC 4% 20-22/03/2050 | USD | 3,500,000.00 | 3,980,966.82 | 0.20 |
| VERIZON COMM INC 4.125% 17-16/03/2027 | USD | 19,600,000.00 | 20,502,034.53 | 1.01 |
| VF CORP 2.4% 20-23/04/2025 | USD | 10,770,000.00 | 10,112,042.71 | 0.50 |
| VIRGINIA EL&PWR 4% 16-15/11/2046 | USD | 2,025,000.00 | 2,166,707.16 | 0.11 |
| VULCAN MATERIALS 3.5% 20-01/06/2030 | USD | 2,728,000.00 | 2,644,933.93 | 0.13 |
| WABTEC 3.45% 17-15/11/2026 | USD | 10,845,000.00 | 9,998,310.19 | 0.49 |
| WALMART INC 2.95% 19-24/09/2049 | USD | 3,325,000.00 | 3,337,989.69 | 0.17 |
| WALT DISNEY CO 2.65% 20-13/01/2031 | USD | 2,665,000.00 | 2,522,272.00 | 0.12 |
| WALT DISNEY CO 3.6% 20-13/01/2051 | USD | 1,850,000.00 | 1,845,396.73 | 0.09 |
| WPX ENERGY INC 5.875% 20-15/06/2028 | USD | 5,550,000.00 | 4,743,140.39 | 0.23 |
| WRKCO INC 3% 20-15/06/2033 | USD | 1,220,000.00 | 1,136,205.59 | 0.06 |
| ZOETIS INC 2% 20-15/05/2030 | USD | 5,000,000.00 | 4,558,404.49 | 0.23 |
| | | | 692,059,669.65 | 34.22 |
| Netherlands | | | | |
| LYB INTL FINANCE BV 4% 13-15/07/2023 | USD | 2,750,000.00 | 2,671,837.05 | 0.13 |
| LYONDELLBASELL IND BV 5.75% 12-15/04/2024 | USD | 7,000,000.00 | 7,174,989.22 | 0.35 |
| MYLAN NV 3.125% 16-22/11/2028 | EUR | 5,000,000.00 | 5,627,012.25 | 0.28 |
| OI EUROPEAN GRP BV 3.125% 16-15/11/2024 | EUR | 8,225,000.00 | 8,137,164.32 | 0.40 |
| Q-PARK HOLDING 2% 20-01/03/2027 | EUR | 6,230,000.00 | 5,799,046.17 | 0.29 |
| RWE FINANCE BV 4.75% 12-31/01/2034 | GBP | 4,200,000.00 | 6,192,133.97 | 0.31 |
| RWE FINANCE BV 6.25% 02-03/06/2030 | GBP | 8,000,000.00 | 12,465,250.34 | 0.62 |
| TELEFONICA EUROPE BV 19-31/12/2049 FRN | EUR | 5,500,000.00 | 5,692,595.04 | 0.28 |
| WINTERSHALL FIN 1.332% 19-25/09/2028 | EUR | 24,400,000.00 | 22,919,484.62 | 1.13 |
| | | | 76,679,512.98 | 3.79 |
| Great Britain | | | | |
| ASTRAZENECA PLC 3.125% 17-12/06/2027 | USD | 4,875,000.00 | 4,816,574.44 | 0.24 |
| BARCLAYS PLC 15-11/11/2025 FRN | EUR | 4,250,000.00 | 4,252,907.21 | 0.21 |
| GRAINGER PLC 3.375% 18-24/04/2028 | GBP | 16,200,000.00 | 18,830,919.03 | 0.94 |
| RAC BOND CO PLC 4.565% 16-06/05/2023 | GBP | 5,247,000.00 | 5,898,547.58 | 0.29 |
| SANTANDER UK GRP HLDGS 3.571% 17-10/01/2023 | USD | 14,571,000.00 | 13,435,161.14 | 0.66 |
| TRINITY ACQ PLC 2.125% 16-26/05/2022 | EUR | 5,175,000.00 | 5,243,181.30 | 0.26 |
| WILLIAM HILL 4.875% 16-07/09/2023 | GBP | 7,175,000.00 | 8,112,998.88 | 0.40 |
| | | | 60,590,289.58 | 3.00 |

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| Luxembourg | | | | |
| ARAMARK INTL FIN 3.125% 17-01/04/2025 | EUR | 8,865,000.00 | 8,459,425.90 | 0.42 |
| ARENA LUX FIN 1.875% 20-01/02/2028 | EUR | 6,829,000.00 | 6,251,982.28 | 0.31 |
| BOC LUXEM SA 0.125% 20-16/01/2023 | EUR | 9,735,000.00 | 9,587,330.56 | 0.47 |
| DH EUROPE 3.25% 19-15/11/2039 | USD | 4,900,000.00 | 4,818,084.95 | 0.24 |
| MEDTRONIC GLOBAL HLDGS PLC 1% 19-02/07/2031 | EUR | 7,610,000.00 | 7,822,580.02 | 0.39 |
| MEDTRONIC GLOBAL HLDGS PLC 1.625% 19-07/03/2031 | EUR | 6,000,000.00 | 6,542,882.94 | 0.32 |
| | | | 43,482,286.65 | 2.15 |
| France | | | | |
| DANONE 17-31/12/2049 FRN | EUR | 10,100,000.00 | 10,058,342.15 | 0.50 |
| VALEO SA 0.625% 17-11/01/2023 | EUR | 4,000,000.00 | 3,881,122.40 | 0.19 |
| WPP FINANCE SA 2.375% 20-19/05/2027 | EUR | 13,410,000.00 | 13,793,404.64 | 0.68 |
| | | | 27,732,869.19 | 1.37 |
| Austria | | | | |
| RAIFFEISEN BK INTL 6% 13-16/10/2023 | EUR | 4,400,000.00 | 4,930,216.72 | 0.24 |
| SUZANO AUSTRIA GMBH 6% 19-15/01/2029 | USD | 9,150,000.00 | 8,827,742.72 | 0.44 |
| VOLKSBANK WIEN AG 17-06/10/2027 FRN | EUR | 7,800,000.00 | 7,464,681.12 | 0.37 |
| | | | 21,222,640.56 | 1.05 |
| Spain | | | | |
| BANCO SABADELL SA 1.625% 18-07/03/2024 | EUR | 8,600,000.00 | 8,559,619.99 | 0.42 |
| CAIXABANK SA 1.75% 18-24/10/2023 | EUR | 8,400,000.00 | 8,563,802.94 | 0.43 |
| TELEFONICA EMISIONES 5.213% 17-08/03/2047 | USD | 2,350,000.00 | 2,631,906.76 | 0.13 |
| | | | 19,755,329.69 | 0.98 |
| Cayman Islands | | | | |
| ADCB FINANCE CAYMAN LTD 4% 18-29/03/2023 | USD | 7,300,000.00 | 6,833,477.51 | 0.33 |
| UPCB FINANCE VII LTD 3.625% 17-15/06/2029 | EUR | 9,000,000.00 | 8,814,520.08 | 0.44 |
| | | | 15,647,997.59 | 0.77 |
| Belgium | | | | |
| ANHEUSER-BUSCH INBEV SA/NV 1.125% 19-01/07/2027 | EUR | 13,380,000.00 | 13,676,557.40 | 0.68 |
| | | | 13,676,557.40 | 0.68 |
| Canada | | | | |
| CANADIAN PAC RR 5.95% 07-15/05/2037 | USD | 2,025,000.00 | 2,614,488.36 | 0.13 |
| NUTRIEN LTD 2.95% 20-13/05/2030 | USD | 3,000,000.00 | 2,840,382.77 | 0.14 |
| ROGERS COMM INC 5.45% 13-01/10/2043 | USD | 2,120,000.00 | 2,558,617.50 | 0.13 |
| TRANSCANADA PL 4.75% 18-15/05/2038 | USD | 4,975,000.00 | 5,250,239.78 | 0.26 |
| | | | 13,263,728.41 | 0.66 |
| Morocco | | | | |
| OFFICE CHERIFIEN 5.625% 14-25/04/2024 | USD | 7,000,000.00 | 6,741,798.07 | 0.33 |
| | | | 6,741,798.07 | 0.33 |
| Mexico | | | | |
| GRUPO TELEVISA 6.625% 05-18/03/2025 | USD | 5,100,000.00 | 5,354,402.93 | 0.26 |
| | | | 5,354,402.93 | 0.26 |
| Romania | | | | |
| ROMANIA GOVT 2.124% 19-16/07/2031 | EUR | 5,015,000.00 | 4,783,310.81 | 0.24 |
| | | | 4,783,310.81 | 0.24 |
| Saudi Arabia | | | | |
| SAUDI INT BOND 2.9% 20-22/10/2025 | USD | 4,670,000.00 | 4,419,961.96 | 0.22 |
| | | | 4,419,961.96 | 0.22 |
| Italy | | | | |
| FCA BANK SPA 0.25% 20-28/02/2023 | EUR | 4,010,000.00 | 3,849,523.05 | 0.19 |
| | | | 3,849,523.05 | 0.19 |
| Argentina | | | | |
| AEROPUERTOS ARG 6.875% 17-01/02/2027 | USD | 3,965,625.00 | 2,508,005.09 | 0.12 |
| | | | 2,508,005.09 | 0.12 |
| Bermuda | | | | |
| QTEL INTL 3.25% 12-21/02/2023 | USD | 1,800,000.00 | 1,673,699.36 | 0.08 |
| | | | 1,673,699.36 | 0.08 |
| Total Bonds and other debt instruments | | | 1,013,441,582.97 | 50.11 |
| Mortgage backed securities | | | | |
| Cayman Islands | | | | |
| CIFC 2017-2A A 17-20/04/2030 FRN | USD | 6,616,000.00 | 5,834,806.29 | 0.29 |
| SHACK 2016-9A B 16-20/10/2028 FRN | USD | 4,500,000.00 | 3,915,562.93 | 0.19 |
| VENTR 2017-26A B 17-20/01/2029 FRN | USD | 1,047,788.00 | 919,439.83 | 0.05 |
| VENTR 2017-27A B 17-20/07/2030 FRN | USD | 5,450,000.00 | 4,674,506.71 | 0.23 |
| | | | 15,344,315.76 | 0.76 |
| Total Mortgage backed securities | | | 15,344,315.76 | 0.76 |
| Total Transferable securities admitted to an official exchange listing | | | 1,028,785,898.73 | 50.87 |
| Transferable securities dealt in on another regulated market | | | | |
| Bonds and other debt instruments | | | | |
| United States (U.S.A) | | | | |
| ABBVIE INC 2.95% 19-21/11/2026 | USD | 7,805,000.00 | 7,555,532.42 | 0.37 |
| AIR LEASE CORP 3.875% 18-03/07/2023 | USD | 600,000.00 | 545,789.34 | 0.03 |
| ALCON FINANCE CORP 3% 19-23/09/2029 | USD | 10,625,000.00 | 10,042,457.03 | 0.50 |
| ALLSTATE CORP 13-15/08/2053 FRN | USD | 9,850,000.00 | 9,094,000.77 | 0.45 |
| AMAZON.COM INC 3.875% 18-22/08/2037 | USD | 2,025,000.00 | 2,235,074.11 | 0.11 |
| AMGEN INC 2.3% 20-25/02/2031 | USD | 5,000,000.00 | 4,632,135.24 | 0.23 |
| APPLE INC 2.65% 20-11/05/2050 | USD | 1,495,000.00 | 1,394,271.35 | 0.07 |
| APPLE INC 3.85% 13-04/05/2043 | USD | 4,050,000.00 | 4,481,091.72 | 0.22 |
| ASHTEAD CAPITAL INC 4% 19-01/05/2028 | USD | 6,000,000.00 | 5,331,374.94 | 0.26 |
| ASHTEAD CAPITAL INC 4.25% 19-01/11/2029 | USD | 8,200,000.00 | 7,316,569.83 | 0.36 |
| ASHTEAD CAPITAL INC 5.25% 18-01/08/2026 | USD | 2,375,000.00 | 2,234,061.05 | 0.11 |
| AT&T INC 3.8% 19-15/02/2027 | USD | 16,000,000.00 | 16,019,533.92 | 0.79 |
| AXA EQUITABLE HO 5% 19-20/04/2048 | USD | 13,500,000.00 | 13,745,175.34 | 0.68 |
| BANK OF AMER CORP 18-05/03/2029 FRN | USD | 9,025,000.00 | 9,227,850.48 | 0.46 |

Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| BROADCOM CRP / FIN 3.625% 18-15/01/2024 | USD | 12,475,000.00 | 11,951,918.58 | 0.59 |
| BRISTOL-MYERS 3.9% 19-20/02/2028 | USD | 2,500,000.00 | 2,622,119.75 | 0.13 |
| BROOKLYN UNION 4.273% 18-15/03/2048 | USD | 2,430,000.00 | 2,620,466.06 | 0.13 |
| CAMERON LNG LLC 2.902% 19-15/07/2031 | USD | 7,405,000.00 | 7,067,913.05 | 0.35 |
| CARRIER GLOBAL 2.722% 20-15/02/2030 | USD | 2,860,000.00 | 2,557,558.14 | 0.13 |
| CBS CORP 2.9% 16-15/01/2027 | USD | 3,675,000.00 | 3,436,296.26 | 0.17 |
| CBS CORP 4% 15-15/01/2026 | USD | 2,450,000.00 | 2,440,099.55 | 0.12 |
| CHARTER COMM OPT LLC 4.8% 19-01/03/2050 | USD | 3,600,000.00 | 3,653,468.63 | 0.18 |
| CHARTER COMM OPT LLC 4.908% 16-23/07/2025 | USD | 4,664,000.00 | 4,763,042.08 | 0.24 |
| CHENIERE CORP CHRISTI HLDG 3.7% 19-15/11/2029 | USD | 7,415,000.00 | 6,760,458.28 | 0.33 |
| CITIGROUP INC 20-31/03/2031 FRN | USD | 8,675,000.00 | 9,137,601.53 | 0.45 |
| COMCAST CORP 4.7% 18-15/10/2048 | USD | 8,125,000.00 | 9,719,764.79 | 0.48 |
| COMMON SPIRIT HEALTH 3.347% 19-01/10/2029 | USD | 2,175,000.00 | 2,005,074.83 | 0.10 |
| COMMUNITY HOSPITALS 4.237% 15-01/05/2025 | USD | 2,730,000.00 | 2,704,384.62 | 0.13 |
| COSTCO COMPANIES 1.6% 20-20/04/2030 | USD | 2,525,000.00 | 2,275,561.14 | 0.11 |
| COX COMMUN INC 3.15% 17-15/08/2024 | USD | 2,701,000.00 | 2,589,073.58 | 0.13 |
| COX COMMUN INC 4.5% 13-30/06/2043 | USD | 19,770,000.00 | 20,936,448.66 | 1.04 |
| COX ENTERPRISES INC 7.375% 97-15/07/2027 | USD | 1,610,000.00 | 1,910,136.46 | 0.09 |
| DAE FUNDING LLC 5.25% 18-15/11/2021 | USD | 9,500,000.00 | 8,363,024.37 | 0.41 |
| DISCOVERY COMMUN 5% 17-20/09/2037 | USD | 2,470,000.00 | 2,605,306.48 | 0.13 |
| DISH DBS CORP 5% 13-15/03/2023 | USD | 3,246,000.00 | 2,893,151.08 | 0.14 |
| DISH DBS CORP 5.875% 15-15/11/2024 | USD | 6,600,000.00 | 5,855,360.93 | 0.29 |
| EQUINIX INC 2.15% 20-15/07/2030 | USD | 2,865,000.00 | 2,530,194.03 | 0.13 |
| EQUINIX INC 5.875% 15-15/01/2026 | USD | 10,725,000.00 | 10,083,055.26 | 0.50 |
| ENDO DAC/FIN LCC 5.875% 17-15/10/2024 | USD | 17,231,000.00 | 14,950,780.49 | 0.74 |
| ERAC USA FINANCE 3.85% 14-15/11/2024 | USD | 4,800,000.00 | 4,549,273.67 | 0.22 |
| EXELON CORP 4.45% 16-15/04/2046 | USD | 6,250,000.00 | 6,793,554.79 | 0.34 |
| FIDELITY NATL INF 4.25% 18-15/05/2028 | USD | 1,500,000.00 | 1,578,387.05 | 0.08 |
| FIFTH THIRD BANK 3.65% 19-25/01/2024 | USD | 9,375,000.00 | 9,104,646.00 | 0.45 |
| FISERV INC 4.4% 19-01/07/2049 | USD | 2,025,000.00 | 2,188,198.33 | 0.11 |
| FIVE CORNERS II 2.85% 20-15/05/2030 | USD | 2,500,000.00 | 2,301,842.43 | 0.11 |
| FLORIDA GAS TRAN 2.55% 20-01/07/2030 | USD | 2,213,000.00 | 2,013,416.87 | 0.10 |
| FMR LLC 5.15% 13-01/02/2043 | USD | 2,250,000.00 | 2,653,567.31 | 0.13 |
| FOX CORP 5.576% 20-25/01/2049 | USD | 2,100,000.00 | 2,608,460.70 | 0.13 |
| GILEAD SCIENCES 4.15% 16-01/03/2047 | USD | 2,350,000.00 | 2,664,526.73 | 0.13 |
| GRAY TELEVISION INC 7% 18-15/05/2027 | USD | 5,500,000.00 | 5,067,582.03 | 0.25 |
| INTEL CORP 2.45% 19-15/11/2029 | USD | 2,500,000.00 | 2,407,852.11 | 0.12 |
| ITC HOLDINGS COR 2.95% 20-14/05/2030 | USD | 2,625,000.00 | 2,491,808.53 | 0.12 |
| JOHNS HOPKINS 1.972% 20-01/07/2030 | USD | 7,565,000.00 | 6,963,837.40 | 0.34 |
| JOHNSON(SC)&SON 4.75% 15-15/10/2046 | USD | 2,300,000.00 | 2,677,458.58 | 0.13 |
| JPMORGAN CHASE & CO 18-23/07/2029 FRN | USD | 5,000,000.00 | 5,220,120.73 | 0.26 |
| JPMORGAN CHASE & CO 20-13/05/2031 FRN | USD | 2,095,000.00 | 1,979,276.80 | 0.10 |
| JPMORGAN CHASE & CO 20-22/04/2051 FRN | USD | 2,025,000.00 | 1,930,681.50 | 0.10 |
| LAMAR MEDIA CORP 3.75% 20-15/02/2028 | USD | 1,180,000.00 | 997,459.00 | 0.05 |
| LEIDOS INC 3.625% 20-15/05/2025 | USD | 6,625,000.00 | 6,431,179.51 | 0.32 |
| LEIDOS INC 4.375% 20-15/05/2030 | USD | 3,825,000.00 | 3,843,644.37 | 0.19 |
| MARRIOTT INTL 5.75% 20-01/05/2025 | USD | 2,395,000.00 | 2,324,963.50 | 0.11 |
| MCDONALD'S CORP 2.95% 19-15/03/2034 | GBP | 8,900,000.00 | 11,212,854.55 | 0.55 |
| MICROSOFT CORP 2.525% 20-01/06/2050 | USD | 8,025,000.00 | 7,410,360.17 | 0.37 |
| MOLEX ELECT TECH 3.9% 15-15/04/2025 | USD | 14,040,000.00 | 13,076,388.73 | 0.65 |
| MONONGAHELA PWR 5.4% 13-15/12/2043 | USD | 2,080,000.00 | 2,604,077.75 | 0.13 |
| MORGAN STANLEY 17-22/07/2038 FRN | USD | 6,150,000.00 | 6,538,967.86 | 0.32 |
| MOTOROLA SOLUTIONS INC 4.6% 18-23/02/2028 | USD | 4,400,000.00 | 4,444,670.77 | 0.22 |
| MPLX LP 6.25% 20-15/10/2022 | USD | 3,331,000.00 | 3,010,476.15 | 0.15 |
| MPLX LP 6.375% 20-01/05/2024 | USD | 12,216,000.00 | 11,243,333.39 | 0.56 |
| MYLAN INC 4.55% 19-15/04/2028 | USD | 15,725,000.00 | 16,210,968.23 | 0.80 |
| NATL RURAL UTIL 4.3% 19-15/03/2049 | USD | 2,280,000.00 | 2,576,851.90 | 0.13 |
| NESTLE HOLDINGS 4% 18-24/09/2048 | USD | 2,075,000.00 | 2,379,258.34 | 0.12 |
| NIAGARA MOHAWK 1.96% 20-27/06/2030 | USD | 5,510,000.00 | 4,943,354.97 | 0.24 |
| NIAGARA MOHAWK 3.025% 20-27/06/2050 | USD | 1,455,000.00 | 1,338,418.40 | 0.07 |
| NOVELIS CORP 4.75% 20-30/01/2030 | USD | 3,880,000.00 | 3,305,686.28 | 0.16 |
| ONCOR ELECTRIC 7% 03-01/05/2032 | USD | 2,525,000.00 | 3,333,915.00 | 0.16 |
| OREILLY AUTOMOT 3.9% 19-01/06/2029 | USD | 2,000,000.00 | 2,056,570.82 | 0.10 |
| OTIS WORLDWIDE 3.362% 20-15/02/2050 | USD | 2,400,000.00 | 2,262,724.72 | 0.11 |
| PENSKE TRUCK LEASING 4% 20-15/07/2025 | USD | 6,375,000.00 | 6,199,734.52 | 0.31 |
| PEPSICO INC 4% 17-02/05/2047 | USD | 2,390,000.00 | 2,685,702.78 | 0.13 |
| PRINCIPAL FINL 2.125% 20-15/06/2030 | USD | 2,875,000.00 | 2,576,449.06 | 0.13 |
| PROLOGIS LP 4.375% 18-15/09/2048 | USD | 1,125,000.00 | 1,329,889.61 | 0.07 |
| PRUDENTIAL FIN INC 12-15/09/2042 FRN | USD | 5,300,000.00 | 5,024,588.00 | 0.25 |
| PUGET SOUND ENRG 4.3% 15-20/05/2045 | USD | 2,350,000.00 | 2,593,566.06 | 0.13 |
| SABINE PASS LIQU 5.75% 14-15/05/2024 | USD | 6,675,000.00 | 6,704,368.63 | 0.33 |
| SOUTHWESTERN PUB 3.15% 20-01/05/2050 | USD | 1,820,000.00 | 1,752,794.46 | 0.09 |
| STARBUCKS CORP 3.55% 19-15/08/2029 | USD | 2,500,000.00 | 2,539,947.27 | 0.13 |
| STATE STREET CRP 18-03/12/2029 FRN | USD | 2,500,000.00 | 2,676,732.97 | 0.13 |
| STEEL DYNAMICS INC 5.5% 15-01/10/2024 | USD | 10,975,000.00 | 10,040,344.12 | 0.50 |
| T-MOBILE USA INC 3.75% 20-15/04/2027 | USD | 10,330,000.00 | 10,200,402.58 | 0.50 |
| T-MOBILE USA INC 3.875% 20-15/04/2030 | USD | 4,525,000.00 | 4,481,762.12 | 0.22 |
| TAYLOR MORR COMM/HLDGS 5.625% 14-01/03/2024 | USD | 4,775,000.00 | 4,404,329.10 | 0.22 |
| TOLEDO HOSPITAL 5.325% 18-15/11/2028 | USD | 10,570,000.00 | 10,134,895.83 | 0.50 |
| TRANSCONT GAS PL 3.95% 20-15/05/2050 | USD | 2,300,000.00 | 2,210,679.11 | 0.11 |
| TRUIST BANK 2.25% 20-11/03/2030 | USD | 2,500,000.00 | 2,251,917.24 | 0.11 |
| VIACOM INC 5.85% 13-01/09/2043 | USD | 2,050,000.00 | 2,165,396.19 | 0.11 |
| VIACOM INC 6.875% 06-30/04/2036 | USD | 4,450,000.00 | 5,375,896.09 | 0.27 |
| VICI PROPERTIES 3.5% 20-15/02/2025 | USD | 3,670,000.00 | 3,081,371.05 | 0.15 |
| WELLS FARGO & CO 20-04/04/2051 FRN | USD | 5,050,000.00 | 6,218,753.67 | 0.30 |
| | | | 511,677,312.60 | 25.30 |

Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| Netherlands | | | | |
| NXP BV/NXP FUNDI 4.625% 16-01/06/2023 | USD | 21,875,000.00 | 21,357,177.08 | 1.06 |
| | | | 21,357,177.08 | 1.06 |
| Great Britain | | | | |
| VODAFONE GROUP PLC 4.375% 18-30/05/2028 | USD | 19,550,000.00 | 20,700,118.24 | 1.02 |
| | | | 20,700,118.24 | 1.02 |
| France | | | | |
| BPCE 2.375% 20-14/01/2025 | USD | 7,775,000.00 | 7,159,604.26 | 0.35 |
| CREDIT AGRICOLE LONDON 20-16/06/2026 FRN | USD | 10,581,000.00 | 9,556,835.88 | 0.48 |
| TOTAL CAP INTL 2.986% 20-29/06/2041 | USD | 2,925,000.00 | 2,665,903.83 | 0.13 |
| | | | 19,382,343.97 | 0.96 |
| Norway | | | | |
| AKER BP ASA 3% 20-15/01/2025 | USD | 2,405,000.00 | 2,080,965.68 | 0.10 |
| AKER BP ASA 3.75% 20-15/01/2030 | USD | 5,783,000.00 | 4,886,938.63 | 0.25 |
| AKER BP ASA 4.75% 19-15/06/2024 | USD | 9,525,000.00 | 8,560,322.69 | 0.43 |
| EQUINOR ASA 3% 20-06/04/2027 | USD | 2,350,000.00 | 2,307,573.48 | 0.11 |
| YARA INTL SA 3.148% 20-04/06/2030 | USD | 965,000.00 | 891,509.30 | 0.04 |
| | | | 18,727,309.78 | 0.93 |
| Cayman Islands | | | | |
| AVOLON HLDGS LTD 4.375% 19-01/05/2026 | USD | 8,930,000.00 | 6,760,039.10 | 0.34 |
| TRANSOCEAN GUARDIAN LTD 6.25% 16-01/12/2024 | USD | 7,729,800.00 | 6,349,680.22 | 0.31 |
| XLIT LTD 4.45% 15-31/03/2025 | USD | 360,000.00 | 361,151.28 | 0.02 |
| | | | 13,470,870.60 | 0.67 |
| Bermuda | | | | |
| AIRCASTLE LTD 5.5% 15-15/02/2022 | USD | 1,585,000.00 | 1,419,796.53 | 0.07 |
| IHS MARKIT LTD 4% 17-01/03/2026 | USD | 11,020,000.00 | 10,857,528.81 | 0.54 |
| | | | 12,277,325.34 | 0.61 |
| Canada | | | | |
| NOVA CHEMICALS 5.25% 17-01/06/2027 | USD | 15,322,000.00 | 12,029,547.42 | 0.59 |
| | | | 12,029,547.42 | 0.59 |
| Spain | | | | |
| TELEFONICA EMISIONES 1.715% 17-12/01/2028 | EUR | 9,500,000.00 | 10,217,261.88 | 0.51 |
| | | | 10,217,261.88 | 0.51 |
| Luxembourg | | | | |
| REDE DOR FIN 4.5% 20-22/01/2030 | USD | 5,140,000.00 | 4,041,071.48 | 0.20 |
| | | | 4,041,071.48 | 0.20 |
| Brazil | | | | |
| GLOBO COMMUN PAR 4.875% 20-22/01/2030 | USD | 4,890,000.00 | 3,952,151.68 | 0.20 |
| | | | 3,952,151.68 | 0.20 |
| Mexico | | | | |
| TRUST F/1401 5.25% 14-15/12/2024 | USD | 3,912,000.00 | 3,693,912.00 | 0.18 |
| | | | 3,693,912.00 | 0.18 |
| Singapore | | | | |
| FLEXTRONICS INTL 5% 13-15/02/2023 | USD | 2,500,000.00 | 2,411,350.53 | 0.12 |
| | | | 2,411,350.53 | 0.12 |
| Japan | | | | |
| TAKEDA PHARM 3.175% 20-09/07/2050 | USD | 2,470,000.00 | 2,210,033.86 | 0.11 |
| | | | 2,210,033.86 | 0.11 |
| Hong Kong | | | | |
| AIA GROUP 3.375% 20-07/04/2030 | USD | 1,850,000.00 | 1,802,654.62 | 0.09 |
| | | | 1,802,654.62 | 0.09 |
| Australia | | | | |
| SCENTRE MGMT/RE1 4.375% 20-28/05/2030 | USD | 1,215,000.00 | 1,195,393.22 | 0.05 |
| | | | 1,195,393.22 | 0.05 |
| Argentina | | | | |
| CITY OF BUENOS AIRES 8.95% 15-19/02/2021 | USD | 952,000.00 | 783,489.36 | 0.03 |
| | | | 783,489.36 | 0.03 |
| Total Bonds and other debt instruments | | | 659,929,323.66 | 32.63 |
| Total Transferable securities dealt in on another regulated market | | | 659,929,323.66 | 32.63 |

Other Transferable Securities

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| Mortgage backed securities | | | | |
| Cayman Islands | | | | |
| ALLPK 2019-1A B1 20-20/01/2033 FRN | USD | 1,610,000.00 | 1,402,473.42 | 0.07 |
| APID 2018-29A A2 18-25/07/2030 FRN | USD | 10,000,000.00 | 8,602,812.63 | 0.43 |
| APID 2019-32A B1 20-20/01/2033 FRN | USD | 785,000.00 | 681,702.07 | 0.03 |
| APID 2019-32A C 20-20/01/2033 FRN | USD | 400,000.00 | 344,481.86 | 0.02 |
| BCHPK 2019-1A B2A 19-17/01/2033 FRN | USD | 5,445,000.00 | 4,726,339.02 | 0.23 |
| BCHPK 2019-1A C1 19-17/01/2033 FRN | USD | 3,600,000.00 | 3,158,743.50 | 0.16 |
| CIFC 2017-3A A2 17-20/07/2030 FRN | USD | 7,000,000.00 | 6,069,014.96 | 0.30 |
| CIFC 2017-5A A2 17-16/11/2030 FRN | USD | 7,700,000.00 | 6,696,175.79 | 0.33 |
| CIFC 2019-1A C 19-20/04/2032 FRN | USD | 2,500,000.00 | 2,226,086.35 | 0.11 |
| CIFC 2019-2A B 19-17/04/2030 FRN | USD | 6,000,000.00 | 5,128,626.27 | 0.25 |
| CIFC 2019-3A B 19-16/07/2032 FRN | USD | 3,800,000.00 | 3,383,686.26 | 0.17 |
| CLRCK 2015-1A BR 17-20/10/2030 FRN | USD | 2,000,000.00 | 1,725,631.75 | 0.09 |
| GLM 2019-6A B1 19-20/01/2033 FRN | USD | 5,000,000.00 | 4,440,432.04 | 0.22 |
| GLM 2019-6A C 19-20/01/2033 FRN | USD | 5,500,000.00 | 4,896,882.38 | 0.24 |
| NEUB 2017-26A C 17-18/10/2030 FRN | USD | 1,154,000.00 | 976,218.34 | 0.05 |
| NEUB 2019-34A B2 19-20/01/2033 FRN | USD | 16,665,000.00 | 14,459,786.42 | 0.71 |
| NEUB 2019-35A C 19-19/01/2033 FRN | USD | 5,000,000.00 | 4,433,768.42 | 0.22 |
| OCP 2015-10A BR 17-26/10/2027 FRN | USD | 5,345,000.00 | 4,596,404.23 | 0.23 |
| OCP 2015-8A A2AR 17-17/04/2027 FRN | USD | 8,500,000.00 | 7,480,628.53 | 0.37 |
| OCP 2015-8A BR 17-17/04/2027 FRN | USD | 3,120,000.00 | 2,713,398.84 | 0.13 |
| OZLM 2017-16A A2 17-16/05/2030 FRN | USD | 3,000,000.00 | 2,629,449.45 | 0.13 |
| RRAM 2017-2A A2 17-15/10/2029 FRN | USD | 5,775,000.00 | 5,013,444.28 | 0.25 |
| SHACK 2017-11A BR1 20-15/08/2030 FRN | USD | 9,995,000.00 | 8,187,152.21 | 0.40 |

Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| TIA 2018-1A A2 18-20/01/2032 FRN | USD | 6,350,000.00 | 5,487,180.79 | 0.27 |
| VENTR 2017-30A B 17-15/01/2031 FRN | USD | 8,000,000.00 | 6,901,450.03 | 0.34 |
| VENTR 2018-32A B 18-18/07/2031 FRN | USD | 18,000,000.00 | 15,530,633.66 | 0.77 |
| VERDE 2019-1A C 19-15/04/2032 FRN | USD | 3,250,000.00 | 2,850,883.85 | 0.14 |
| | | | 134,743,487.35 | 6.66 |
| Total Mortgage backed securities | | | 134,743,487.35 | 6.66 |
| Bonds and other debt instruments | | | | |
| United States (U.S.A) | | | | |
| ABBVIE INC 2.125% 20-01/06/2029 | EUR | 16,940,000.00 | 18,558,751.67 | 0.92 |
| FL ST DEV FIN AUTH-B 4.009% 20-01/04/204 | USD | 2,880,000.00 | 2,645,451.07 | 0.13 |
| GRAND PARKWAY TRANSPR 3.236% 20-01/10/52 | USD | 3,870,000.00 | 3,601,582.67 | 0.18 |
| GREAT LAKES WTR AUTH 3.056% 20-01/07/203 | USD | 725,000.00 | 687,944.74 | 0.03 |
| IL SLS TAX REV-TXBL 3.49% 14-15/06/2023 | USD | 950,000.00 | 838,523.89 | 0.04 |
| MASSACHUSETTS ST SCH 3.395% 19-15/10/40 | USD | 2,540,000.00 | 2,375,566.55 | 0.12 |
| OGLETHORPE PWR 1ST 5.534% 06-01/01/2035 | USD | 8,500,000.00 | 9,874,501.80 | 0.49 |
| OREGON ST -D -TXBL 2.565% 20-01/05/2040 | USD | 2,705,000.00 | 2,481,981.53 | 0.12 |
| PANTHER BF AGG 2 4.375% 19-15/05/2026 | EUR | 2,010,000.00 | 1,999,683.57 | 0.10 |
| RIVERSIDE CA PENSN OB 3.857% 20-01/06/20 | USD | 1,480,000.00 | 1,376,677.37 | 0.07 |
| SAN FRANCISCO CITY & 3.303% 20-01/11/39 | USD | 2,235,000.00 | 2,160,198.19 | 0.11 |
| UNIV MA BLDG-BABS 5.45% 10-01/11/2040 | USD | 4,300,000.00 | 5,316,950.18 | 0.26 |
| WISCONSIN CENTER DIST 4.473% 20-15/12/20 | USD | 645,000.00 | 602,153.11 | 0.03 |
| WORCESTER PENSION FD 6.25% 98-01/01/2028 | USD | 1,310,000.00 | 1,381,626.06 | 0.07 |
| | | | 53,901,592.40 | 2.67 |
| Total Bonds and other debt instruments | | | 53,901,592.40 | 2.67 |
| Total Other Transferable Securities | | | 188,645,079.75 | 9.33 |
| Total Portfolio | | | 1,877,360,302.14 | 92.83 |

# Income Partners Asian Debt Fund

## Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| **Transferable securities admitted to an official exchange listing** | | | | |
| Bonds and other debt instruments | | | | |
| Cayman Islands | | | | |
| AAC TECHNOLOGIES 3% 19-27/11/2024 | USD | 3,000,000.00 | 2,652,991.76 | 0.90 |
| AOYUAN PROPERTY 5.375% 17-13/09/2022 | USD | 4,000,000.00 | 3,521,407.89 | 1.19 |
| CAPITAL ENVIRON HOLDINGS 5.625% 18-11/09/2021 | USD | 3,500,000.00 | 3,197,046.11 | 1.08 |
| CENTRAL CHINA RE 6.875% 19-08/08/2022 | USD | 4,125,000.00 | 3,645,088.55 | 1.24 |
| CFLD CAYMAN INV 8.6% 19-08/04/2024 | USD | 2,000,000.00 | 1,760,115.84 | 0.60 |
| CHAMPION MTN 2.95% 20-15/06/2030 | USD | 4,000,000.00 | 3,537,963.91 | 1.20 |
| CHINA EVERGRANDE GRP 8.75% 17-28/06/2025 | USD | 4,500,000.00 | 3,229,995.54 | 1.10 |
| CHINA SCE GRP HOLDINGS LTD 7.25% 19-19/04/2023 | USD | 1,950,000.00 | 1,738,267.10 | 0.59 |
| CHN SCE PROPERTY 5.875% 17-10/03/2022 | USD | 2,500,000.00 | 2,196,547.12 | 0.75 |
| CIFI HOLDINGS 5.5% 18-23/01/2023 | USD | 2,000,000.00 | 1,797,709.96 | 0.61 |
| FANTASIA HOLDINGS GRP 7.375% 16-04/10/2021 | USD | 1,500,000.00 | 1,320,334.15 | 0.45 |
| FANTASIA HOLDINGS GRP 10.875% 20-09/01/2023 | USD | 1,000,000.00 | 905,257.30 | 0.31 |
| FANTASIA HOLDINGS GRP 15% 18-18/12/2021 | USD | 500,000.00 | 479,659.17 | 0.16 |
| FUFENG GROUP LTD 5.875% 18-28/08/2021 | USD | 3,000,000.00 | 2,730,634.89 | 0.93 |
| FWD LTD 5% 14-24/09/2024 | USD | 4,000,000.00 | 3,769,213.63 | 1.28 |
| JINGRUI HOLDINGS LTD 10.875% 19-04/10/2021 | USD | 2,000,000.00 | 1,700,833.15 | 0.58 |
| KAISA GROUP HOLDINGS 9.95% 20-23/07/2025 | USD | 4,500,000.00 | 3,699,783.92 | 1.26 |
| KWG GROUP HOLDINGS LTD 5.875% 17-10/11/2024 | USD | 2,950,000.00 | 2,523,383.60 | 0.86 |
| LOGAN PROPERTY HOLDINGS 5.25% 17-23/02/2023 | USD | 4,000,000.00 | 3,565,248.38 | 1.21 |
| LONGFOR PROPERTIES 3.875% 17-13/07/2022 | USD | 3,000,000.00 | 2,761,737.58 | 0.94 |
| POWERLONG REAL ESTATE 6.95% 18-17/04/2021 | USD | 1,600,000.00 | 1,440,007.13 | 0.49 |
| POWERLONG REAL ESTATE 6.95% 19-23/07/2023 | USD | 1,800,000.00 | 1,611,154.38 | 0.55 |
| RED SUN PROPERTIES GRP 9.95% 19-11/04/2022 | USD | 2,000,000.00 | 1,790,251.73 | 0.61 |
| RONSHINE CHINA 11.25% 19-22/08/2021 | USD | 2,009,000.00 | 1,888,782.23 | 0.64 |
| SUNAC CHINA HLDGS LTD 6.5% 20-10/01/2025 | USD | 1,000,000.00 | 863,034.08 | 0.29 |
| SUNAC CHINA HLDGS LTD 7.25% 19-14/06/2022 | USD | 2,600,000.00 | 2,356,101.58 | 0.80 |
| THREE GORGES FNCE II 1.7% 15-10/06/2022 | EUR | 4,000,000.00 | 4,077,580.00 | 1.38 |
| TIMES CHINA HLDG LTD 5.75% 17-26/04/2022 | USD | 2,000,000.00 | 1,788,977.50 | 0.61 |
| TIMES CHINA HLDG LTD 6.6% 17-02/03/2023 | USD | 3,200,000.00 | 2,898,576.97 | 0.98 |
| YUZHOU PROPERTIES CO LTD 7.7% 20-20/02/2025 | USD | 2,000,000.00 | 1,747,248.83 | 0.58 |
| YUZHOU PROPERTIES CO LTD 8.5% 19-04/02/2023 | USD | 2,000,000.00 | 1,857,277.79 | 0.62 |
| ZHENRO PROPERTIE 8.3% 20-15/09/2023 | USD | 2,000,000.00 | 1,753,940.74 | 0.59 |
| | | | 74,806,152.51 | 25.38 |
| British Virgin | | | | |
| CHEUNG KONG INFR FIN BV 1% 17-12/12/2024 | EUR | 4,000,000.00 | 3,984,000.00 | 1.35 |
| CHINA CINDA FIN 2017 3.875% 18-08/02/2023 | USD | 2,000,000.00 | 1,874,270.44 | 0.64 |
| CN CINDA 2020 I 2% 20-18/03/2023 | USD | 2,000,000.00 | 1,790,135.89 | 0.61 |
| CSSC CAPITAL TWO LTD 1.75% 18-27/09/2023 | EUR | 7,000,000.00 | 7,132,055.00 | 2.43 |
| EASY TACTIC LTD 8.625% 19-27/02/2024 | USD | 2,550,000.00 | 2,057,939.18 | 0.70 |
| FORTUNE STAR BVI LTD 4.35% 19-06/05/2023 | EUR | 2,500,000.00 | 2,431,537.50 | 0.82 |
| FORTUNE STAR BVI LTD 5.25% 17-23/03/2022 | USD | 1,000,000.00 | 882,494.99 | 0.30 |
| FRANSHION BRILLANT LTD 3.6% 17-03/03/2022 | USD | 4,000,000.00 | 3,596,025.84 | 1.22 |
| HUARONG FINANCE 4.25% 17-07/11/2027 | USD | 3,000,000.00 | 2,812,488.30 | 0.95 |
| HUARONG UNI INV HOLDING 1.625% 17-05/12/2022 | EUR | 4,000,000.00 | 3,806,860.00 | 1.29 |
| NEW METRO GLOBAL 6.5% 18-23/04/2021 | USD | 3,000,000.00 | 2,685,992.43 | 0.91 |
| PTEROSAUR CAPITAL CO LTD 1% 19-25/09/2024 | EUR | 5,000,000.00 | 4,917,325.00 | 1.67 |
| SINO OCEAN LAND 4.75% 19-05/08/2029 | USD | 3,000,000.00 | 2,676,261.97 | 0.91 |
| SINOPEC GRP OVERSEA 1% 15-28/04/2022 | EUR | 5,000,000.00 | 5,024,700.00 | 1.70 |
| TRICERATOPS CAPITAL 0.817% 18-25/01/2021 | EUR | 4,000,000.00 | 3,968,580.00 | 1.35 |
| VIROROUR CHAMP 2.75% 20-02/06/2025 | USD | 4,000,000.00 | 3,576,493.65 | 1.21 |
| WHARF REIC FIN 2.875% 20-07/05/2030 | USD | 4,000,000.00 | 3,630,153.71 | 1.23 |
| | | | 56,847,313.90 | 19.29 |
| Hong Kong | | | | |
| BAIC INALFA HK 1.9% 15-02/11/2020 | EUR | 6,000,000.00 | 6,005,370.00 | 2.04 |
| CGNPC INTL LTD 1.625% 17-11/12/2024 | EUR | 4,000,000.00 | 4,150,820.00 | 1.41 |
| CNRC CAPITAL LTD 1.871% 16-07/12/2021 | EUR | 5,000,000.00 | 5,022,175.00 | 1.70 |
| GET INTL INVEST HLDGS LTD 3.75% 19-18/07/2022 | USD | 1,600,000.00 | 1,438,239.25 | 0.49 |
| SWIRE PACIFIC HK 2.875% 20-30/01/2030 | USD | 3,500,000.00 | 3,171,441.30 | 1.08 |
| XIAOMI BEST TIME 3.375% 20-29/04/2030 | USD | 3,000,000.00 | 2,642,833.59 | 0.89 |
| | | | 22,430,879.14 | 7.61 |
| India | | | | |
| ADANI PORTS AND SPECIAL 4% 17-30/07/2027 | USD | 1,000,000.00 | 866,656.27 | 0.29 |
| ADANI TRANSMISSION LTD 4% 16-03/08/2026 | USD | 2,000,000.00 | 1,772,679.88 | 0.60 |
| BHARAT PETROLEUM CORP 4% 15-08/05/2025 | USD | 4,000,000.00 | 3,656,511.47 | 1.24 |
| ICICI BANK LTD /DUBAI 4% 16-18/03/2026 | USD | 4,000,000.00 | 3,697,197.59 | 1.25 |
| ONGC VIDESH LTD 2.75% 14-15/07/2021 | EUR | 4,000,000.00 | 4,008,060.00 | 1.37 |
| | | | 14,001,105.21 | 4.75 |
| Netherlands | | | | |
| BHARTI AIRTEL INTL 3.375% 14-20/05/2021 | EUR | 4,000,000.00 | 4,037,480.00 | 1.37 |
| JABABEKA INTL BV 6.5% 16-05/10/2023 | USD | 2,350,000.00 | 1,733,073.96 | 0.59 |
| PB INTL BN 7.625% 17-26/01/2022 | USD | 2,000,000.00 | 1,585,297.39 | 0.54 |
| SAMVARDHANA MOTH 1.8% 17-06/07/2024 | EUR | 4,000,000.00 | 3,478,300.00 | 1.18 |
| | | | 10,834,151.35 | 3.68 |
| Japan | | | | |
| ASAHI GROUP HOLDINGS LTD 1.151% 17-19/09/2025 | EUR | 4,000,000.00 | 4,075,720.00 | 1.38 |
| SOFTBANK GRP CORP 4% 17-19/09/2029 | EUR | 2,000,000.00 | 1,974,210.00 | 0.67 |
| SOFTBANK GRP CORP 5% 18-15/04/2028 | EUR | 4,438,000.00 | 4,623,153.36 | 1.57 |
| | | | 10,673,083.36 | 3.62 |

Statement of Investments as at 30.06.2020

| Description | Currency | Quantity | Market Value in EUR | % NAV |
|---|---|---|---|---|
| Singapore | | | | |
| GLOB LOGST PROP 3.875% 15-04/06/2025 | USD | 3,500,000.00 | 3,093,940.74 | 1.05 |
| GOLDEN LEGACY PTE LTD 6.875% 17-27/03/2024 | USD | 1,700,000.00 | 1,438,384.05 | 0.49 |
| MEDCO PLATINUM ROAD 6.75% 18-30/01/2025 | USD | 3,000,000.00 | 2,491,677.43 | 0.85 |
| THETA CAPITAL 6.75% 16-31/10/2026 | USD | 1,500,000.00 | 1,064,802.85 | 0.36 |
| THETA CAPITAL 8.125% 20-22/01/2025 | USD | 2,000,000.00 | 1,599,162.40 | 0.54 |
| | | | 9,687,967.47 | 3.29 |
| China | | | | |
| CHINA DEV BANK 0.875% 17-24/01/2024 | EUR | 5,000,000.00 | 5,081,225.00 | 1.72 |
| SHOUGANG CORP 1.35% 17-07/08/2020 | EUR | 1,000,000.00 | 997,362.74 | 0.34 |
| SUNSHINE LIFE 4.5% 16-20/04/2026 | USD | 3,000,000.00 | 2,679,711.04 | 0.91 |
| | | | 8,758,298.78 | 2.97 |
| Malaysia | | | | |
| IOI INVESTMENT 4.375% 12-27/06/2022 | USD | 4,500,000.00 | 4,163,437.29 | 1.41 |
| PRESS METAL LABUAN LTD 4.8% 17-30/10/2022 | USD | 3,000,000.00 | 2,501,915.79 | 0.85 |
| SD INTL SUKUK 6.3% 19-09/05/2022 | USD | 2,400,000.00 | 1,696,499.00 | 0.58 |
| | | | 8,361,852.08 | 2.84 |
| South Korea | | | | |
| KIA MOTORS CORP 3.25% 16-21/04/2026 | USD | 4,000,000.00 | 3,727,903.76 | 1.27 |
| KOREA RESOURCES 3% 17-24/04/2022 | USD | 4,000,000.00 | 3,665,386.50 | 1.24 |
| | | | 7,393,290.26 | 2.51 |
| Mauritius | | | | |
| GREENKO INVESTMENT 4.875% 16-16/08/2023 | USD | 2,000,000.00 | 1,741,421.25 | 0.59 |
| UPL CORP LTD 4.625% 20-16/06/2030 | USD | 3,000,000.00 | 2,652,978.39 | 0.90 |
| | | | 4,394,399.64 | 1.49 |
| Indonesia | | | | |
| INDONESIA (REP) 3.375% 15-30/07/2025 | EUR | 4,000,000.00 | 4,361,080.00 | 1.48 |
| | | | 4,361,080.00 | 1.48 |
| United States (U.S.A) | | | | |
| LENDLEASE US CAPITAL INC 4.5% 16-26/05/2026 | USD | 4,000,000.00 | 3,803,733.57 | 1.29 |
| | | | 3,803,733.57 | 1.29 |
| Philippines | | | | |
| PLDT INC 2.5% 20-23/01/2031 | USD | 4,000,000.00 | 3,622,740.03 | 1.23 |
| | | | 3,622,740.03 | 1.23 |
| Pakistan | | | | |
| THRD PKSTN SUKUK 5.5% 16-13/10/2021 | USD | 3,000,000.00 | 2,625,791.94 | 0.89 |
| | | | 2,625,791.94 | 0.89 |
| Sri Lanka | | | | |
| REP OF SRI LANKA 7.55% 19-28/03/2030 | USD | 3,000,000.00 | 1,751,895.75 | 0.58 |
| | | | 1,751,895.75 | 0.58 |
| Total Bonds and other debt instruments | | | 244,353,734.99 | 82.90 |
| Total Transferable securities admitted to an official exchange listing | | | 244,353,734.99 | 82.90 |
| Transferable securities dealt in on another regulated market | | | | |
| Bonds and other debt instruments | | | | |
| Cayman Islands | | | | |
| GLOBAL A&T ELECTRONICS 8.5% 18-12/01/2023 | USD | 3,500,000.00 | 2,937,187.46 | 0.99 |
| SANDS CHINA LTD 3.8% 20-08/01/2026 | USD | 3,500,000.00 | 3,206,729.78 | 1.09 |
| | | | 6,143,917.24 | 2.08 |
| Philippines | | | | |
| PHILIPPINES(REP) 0.875% 19-17/05/2027 | EUR | 5,000,000.00 | 4,919,125.00 | 1.67 |
| | | | 4,919,125.00 | 1.67 |
| British Virgin | | | | |
| YINGDE GASES INV LTD 6.25% 18-19/01/2023 | USD | 3,500,000.00 | 3,200,149.25 | 1.09 |
| | | | 3,200,149.25 | 1.09 |
| Indonesia | | | | |
| CHANDRA ASRI PET 4.95% 17-08/11/2024 | USD | 3,100,000.00 | 2,618,971.71 | 0.89 |
| | | | 2,618,971.71 | 0.89 |
| Great Britain | | | | |
| JAGUAR LAND ROVER AUTO 2.2% 17-15/01/2024 | EUR | 3,000,000.00 | 2,462,340.00 | 0.84 |
| | | | 2,462,340.00 | 0.84 |
| Singapore | | | | |
| FLEX LTD 5% 13-15/02/2023 | USD | 2,000,000.00 | 1,934,283.80 | 0.66 |
| | | | 1,934,283.80 | 0.66 |
| India | | | | |
| ADANI PORTS AND SPECIAL 3.95% 17-19/01/2022 | USD | 1,000,000.00 | 901,332.15 | 0.30 |
| | | | 901,332.15 | 0.30 |
| Total Bonds and other debt instruments | | | 22,180,119.15 | 7.53 |
| Total Transferable securities dealt in on another regulated market | | | 22,180,119.15 | 7.53 |
| Total Portfolio | | | 266,533,854.14 | 90.43 |

# General Information

## 1. Changes in portfolio composition

The details of the changes in portfolio composition for the period ended June 30, 2020, are at the disposal of the shareholders at the registered office of the SICAV and are available upon request free of charge.

## 2. Forward foreign exchange contracts

As at June 30, 2020, the sub-fund GENERALI INVESTMENTS SICAV - Central & Eastern European Bond was engaged in forward foreign exchange contracts with BOFA SECURITIES EUROPE S.A., CREDIT AGRICOLE CIB and JP MORGAN AG.

| To pay | | To receive | | Maturity date | Commitment in EUR | Unrealised appreciation/ (depreciation) in EUR |
|---|---|---|---|---|---|---|
| 12,016,739.84 | EUR | 4,140,000,000.00 | HUF | 08/07/2020 | 11,680,397.25 | 339,249.58 |
| 16,903,168.67 | EUR | 75,000,000.00 | PLN | 08/07/2020 | 16,881,246.06 | 24,292.89 |
| 4,140,000,000.00 | HUF | 12,012,702.13 | EUR | 08/07/2020 | 12,012,702.13 | (335,129.82) |
| 75,000,000.00 | PLN | 16,878,845.00 | EUR | 08/07/2020 | 16,878,845.00 | 34.19 |
| | | | | | | 28,446.84 |

As at June 30, 2020, the sub-fund GENERALI INVESTMENTS SICAV - Convertible Bond was engaged in forward foreign exchange contracts with BNP PARIBAS PARIS, CITIGROUP GLOBAL MARKET, CREDIT AGRICOLE CIB and GOLDMAN SACHS AG.

| To pay | | To receive | | Maturity date | Commitment in EUR | Unrealised appreciation/ (depreciation) in EUR |
|---|---|---|---|---|---|---|
| 7,312,537.17 | EUR | 7,700,000.00 | CHF | 18/09/2020 | 7,235,142.12 | 72,434.14 |
| 966,467.96 | EUR | 900,000.00 | GBP | 18/09/2020 | 990,099.01 | (22,294.58) |
| 18,104,757.75 | EUR | 20,000,000.00 | USD | 18/09/2020 | 17,807,060.50 | 325,020.02 |
| 900,000.00 | GBP | 1,001,727.31 | EUR | 18/09/2020 | 1,001,727.31 | (12,995.56) |
| 11,800,000.00 | USD | 10,618,116.37 | EUR | 18/09/2020 | 10,618,116.37 | (127,782.14) |
| | | | | | | 234,381.88 |

As at June 30, 2020, the sub-fund GENERALI INVESTMENTS SICAV - Absolute Return Multi Strategies was engaged in forward foreign exchange contracts with BNP PARIBAS PARIS, CREDIT AGRICOLE CIB, CITIGROUP GLOBAL MARKET, GOLDMAN SACHS AG, JP MORGAN AG and SOCIETE GENERALE.

| To pay | | To receive | | Maturity date | Commitment in EUR | Unrealised appreciation/ (depreciation) in EUR |
|---|---|---|---|---|---|---|
| 30,880,200.00 | BRL | 6,000,000.00 | USD | 18/09/2020 | 10,349,447.48 | (354,675.61) |
| 3,801,415.21 | EUR | 4,000,000.00 | CHF | 18/09/2020 | 3,758,515.39 | 40,320.90 |
| 2,281,057.82 | EUR | 2,100,000.00 | GBP | 18/09/2020 | 2,310,231.02 | (26,018.87) |
| 6,815,672.10 | EUR | 2,320,000,000.00 | HUF | 18/09/2020 | 6,545,536.62 | 282,844.05 |
| 4,950,541.49 | EUR | 86,000,000,000.00 | IDR | 18/09/2020 | 5,360,189.46 | (326,305.85) |
| 4,416,629.68 | EUR | 116,000,000.00 | MXN | 18/09/2020 | 4,469,687.04 | 480.10 |
| 1,184,965.90 | EUR | 13,000,000.00 | SEK | 18/09/2020 | 1,242,354.74 | (56,439.98) |
| 42,855,107.95 | EUR | 47,500,000.00 | USD | 18/09/2020 | 42,291,768.69 | 628,013.99 |
| 5,084,414.08 | EUR | 98,000,000.00 | ZAR | 18/09/2020 | 5,021,842.45 | 111,820.86 |
| 2,320,000,000.00 | HUF | 6,533,440.75 | EUR | 18/09/2020 | 6,533,440.75 | (86.28) |
| 116,000,000.00 | MXN | 4,392,608.30 | EUR | 18/09/2020 | 4,392,608.30 | 23,547.03 |
| 16,815,200.94 | USD | 500,000,000.00 | TWD | 18/09/2020 | 30,059,883.15 | (111,355.93) |
| | | | | | | 212,144.41 |

As at June 30, 2020, the sub-fund GENERALI INVESTMENTS SICAV - Global Income Opportunities was engaged in forward foreign exchange contracts with BNP PARIBAS PARIS and BNP PARIBAS SECURITIES SERVICES.

| To pay | | To receive | | Maturity date | Commitment in EUR | Unrealised appreciation/ (depreciation) in EUR |
|---|---|---|---|---|---|---|
| 910,734,000.00 | EUR | 989,898,921.65 | USD | 31/07/2020 | 881,359,499.31 | 29,907,245.42 |
| 17,231,442.03 | USD | 15,868,000.00 | EUR | 31/07/2020 | 15,868,000.00 | (534,902.74) |
| 560,104,000.00 | EUR | 616,313,584.68 | USD | 31/08/2020 | 548,736,664.45 | 11,993,191.86 |
| 389,845,255.11 | USD | 345,313,000.00 | EUR | 16/09/2020 | 345,313,000.00 | 1,279,580.61 |
| 98,627,001.30 | USD | 77,844,000.00 | GBP | 16/09/2020 | 173,449,812.65 | 2,165,407.91 |
| 567,541,152.22 | EUR | 643,746,079.48 | USD | 30/09/2020 | 573,161,269.18 | (4,611,008.93) |
| 73,075,998.53 | USD | 64,654,450.48 | EUR | 30/09/2020 | 64,654,450.48 | 293,506.11 |
| | | | | | | **40,493,020.24** |

As at June 30, 2020, the sub-fund GENERALI INVESTMENTS SICAV - Income Partners Asian Debt Fund was engaged in forward foreign exchange contracts with BNP PARIBAS SECURITIES SERVICES.

| To pay | | To receive | | Maturity date | Commitment in EUR | Unrealised appreciation/ (depreciation) in EUR |
|---|---|---|---|---|---|---|
| 58,923,043.72 | EUR | 64,000,000.00 | USD | 23/07/2020 | 57,028,291.38 | 1,918,694.34 |
| 72,278,133.58 | EUR | 79,000,000.00 | USD | 07/08/2020 | 70,394,297.17 | 1,933,299.19 |
| 66,408,655.11 | EUR | 75,500,000.00 | USD | 14/09/2020 | 67,275,562.49 | (779,624.90) |
| | | | | | | **3,072,368.63** |

## 3. Open positions on financial future contracts

As at June 30, 2020, the sub-fund GENERALI INVESTMENTS SICAV - Euro Equity Controlled Volatility was engaged in a financial future contract with JP MORGAN LONDON.

| Name | Currency | Commitment in EUR | Quantity | Unrealised appreciation/ (depreciation) in EUR |
|---|---|---|---|---|
| EURO STOXX 50 - FUTURE 18/09/2020 | EUR | 263,319,100.00 | (8,170.00) | (332,450.00) |
| | | | | **(332,450.00)** |

As at June 30, 2020, the sub-fund GENERALI INVESTMENTS SICAV - Euro Bond was engaged in financial future contracts with JP MORGAN LONDON.

| Name | Currency | Commitment in EUR | Quantity | Unrealised appreciation/ (depreciation) in EUR |
|---|---|---|---|---|
| EURO BUXL 30Y BONDS 08/09/2020 | EUR | 32,994,000.00 | (150.00) | (547,952.20) |
| EURO-BTP FUTURE 08/09/2020 | EUR | 129,492,000.00 | (900.00) | (4,081,985.00) |
| EURO-BUND FUTURE 08/09/2020 | EUR | 105,912,000.00 | 600.00 | 1,839,990.00 |
| SHORT TERM EURO BTP FUTURES 08/09/2020 | EUR | 67,128,000.00 | 600.00 | 416,785.80 |
| | | | | **(2,373,161.40)** |

As at June 30, 2020, the sub-fund GENERALI INVESTMENTS SICAV - Euro Bond 1-3 Years was engaged in financial future contracts with JP MORGAN LONDON.

| Name | Currency | Commitment in EUR | Quantity | Unrealised appreciation/ (depreciation) in EUR |
|---|---|---|---|---|
| EURO BUXL 30Y BONDS 08/09/2020 | EUR | 15,397,200.00 | (70.00) | (293,953.06) |
| EURO-BTP FUTURE 08/09/2020 | EUR | 71,940,000.00 | (500.00) | (2,246,565.00) |
| EURO-BUND FUTURE 08/09/2020 | EUR | 35,304,000.00 | (200.00) | (311,505.45) |
| EURO-SCHATZ FUTURE 08/09/2020 | EUR | 44,856,000.00 | (400.00) | (66,000.00) |
| SHORT TERM EURO BTP FUTURES 08/09/2020 | EUR | 111,880,000.00 | 1,000.00 | 641,734.40 |
| | | | | **(2,276,289.11)** |

As at June 30, 2020, the sub-fund GENERALI INVESTMENTS SICAV - Euro Bond 3-5 Years was engaged in a financial future contract with JP MORGAN LONDON.

| Name | Currency | Commitment in EUR | Quantity | Unrealised appreciation/ (depreciation) in EUR |
|---|---|---|---|---|
| EURO-BTP FUTURE 08/09/2020 | EUR | 1,438,800.00 | (10.00) | (43,500.00) |
| | | | | **(43,500.00)** |

As at June 30, 2020, the sub-fund GENERALI INVESTMENTS SICAV - Euro Corporate Short Term Bond was engaged in a financial future contract with JP MORGAN LONDON.

| Name | Currency | Commitment in EUR | Quantity | Unrealised appreciation/ (depreciation) in EUR |
|---|---|---|---|---|
| EURO-SCHATZ FUTURE 08/09/2020 | EUR | 21,306,600.00 | 190.00 | 27,550.00 |
| | | | | **27,550.00** |

As at June 30, 2020, the sub-fund GENERALI INVESTMENTS SICAV - Euro Green & Sustainable Bond was engaged in a financial future contract with JP MORGAN LONDON.

| Name | Currency | Commitment in EUR | Quantity | Unrealised appreciation/ (depreciation) in EUR |
|---|---|---|---|---|
| EURO-BUND FUTURE 08/09/2020 | EUR | 3,530,400.00 | (20.00) | 200.00 |
| | | | | **200.00** |

As at June 30, 2020, the sub-fund GENERALI INVESTMENTS SICAV - Euro Short Term Bond was engaged in financial future contracts with JP MORGAN LONDON.

| Name | Currency | Commitment in EUR | Quantity | Unrealised appreciation/ (depreciation) in EUR |
|---|---|---|---|---|
| EURO-SCHATZ FUTURE 08/09/2020 | EUR | 89,712,000.00 | (800.00) | (139,500.00) |
| SHORT TERM EURO BTP FUTURES 08/09/2020 | EUR | 100,692,000.00 | (900.00) | (669,000.00) |
| | | | | **(808,500.00)** |

As at June 30, 2020, the sub-fund GENERALI INVESTMENTS SICAV - Total Return Euro High Yield was engaged in financial future contracts with JP MORGAN LONDON.

| Name | Currency | Commitment in EUR | Quantity | Unrealised appreciation/ (depreciation) in EUR |
|---|---|---|---|---|
| EURO-BUND FUTURE 08/09/2020 | EUR | 3,530,400.00 | (20.00) | (15,880.00) |
| | | | | **(15,880.00)** |

As at June 30, 2020, the sub-fund GENERALI INVESTMENTS SICAV - Absolute Return Multi Strategies was engaged in financial future contracts with JP MORGAN LONDON.

| Name | Currency | Commitment in EUR | Quantity | Unrealised appreciation/ (depreciation) in EUR |
|---|---|---|---|---|
| E-MINI MSCI EMRG MARKET INDEX 18/09/2020 | USD | 1,097,026.22 | 25.00 | 8,458.35 |
| EURO STOXX 50 - FUTURE 18/09/2020 | EUR | 31,263,100.00 | (970.00) | (577,150.00) |
| EURO-BOBL FUTURE 08/09/2020 | EUR | 16,602,540.00 | (123.00) | (83,640.00) |
| EURO-BTP FUTURE 08/09/2020 | EUR | 58,703,040.00 | (408.00) | (1,466,940.00) |
| EURO-SCHATZ FUTURE 08/09/2020 | EUR | 13,456,800.00 | 120.00 | 10,800.00 |
| S&P 500 E-MINI FUTURE 18/09/2020 | USD | 13,757,067.18 | (100.00) | (405,110.63) |
| SHORT TERM EURO BTP FUTURES 08/09/2020 | EUR | 11,299,880.00 | (101.00) | (66,660.00) |
| STOXX 600 BASIC RESSOURCES 18/09/2020 | EUR | 4,840,920.00 | (252.00) | (84,977.27) |
| STOXX 600 OIL&GAS 18/09/2020 | EUR | 5,791,500.00 | 550.00 | (210,434.76) |
| STOXX 600 UTILITIES INDEX 18/09/2020 | EUR | 2,428,020.00 | (141.00) | (91,626.10) |
| US 10YR NOTE FUT (CBT) 21/09/2020 | USD | 43,369,234.96 | 350.00 | 209,372.08 |
| US 5YR NOTE FUTURE (CBT) 30/09/2020 | USD | 16,793,240.62 | (150.00) | (38,605.22) |
| EUR-JPY 14/09/2020 | JPY | 3,130,388.82 | (25.00) | 18,568.79 |
| | | | | **(2,777,944.76)** |

As at June 30, 2020, the sub-fund GENERALI INVESTMENTS SICAV - Global Multi Asset Income was engaged in financial future contracts with JP MORGAN LONDON.

| Name | Currency | Commitment in EUR | Quantity | Unrealised appreciation/ (depreciation) in EUR |
|---|---|---|---|---|
| CAN 10YR BOND FUT. 21/09/2020 | CAD | 5,128,171.27 | 51.00 | (11,668.57) |
| E-MINI MSCI EMRG MARKET INDEX 18/09/2020 | USD | 7,723,064.60 | 176.00 | (8,618.62) |
| ES SELDIV30 DVP PR 17/12/2021 | EUR | 2,536,000.00 | 400.00 | (2,164,000.00) |
| EURO STOXX 50 - FUTURE 18/09/2020 | EUR | 1,933,800.00 | 60.00 | (11,100.00) |
| EURO STOXX 50 DVP (SX5ED) 15/12/2023 | EUR | 4,893,250.00 | 529.00 | 221,647.50 |
| EURO STOXX 50 DVP (SX5ED) 16/12/2022 | EUR | 3,597,220.00 | 394.00 | 333,913.63 |
| EURO STOXX 50 DVP (SX5ED) 18/12/2020 | EUR | 4,372,480.00 | 512.00 | 318,945.00 |
| EURO STOXX 50 DVP (SX5ED) 20/12/2024 | EUR | 1,810,000.00 | 200.00 | 188,080.00 |
| EURO STOXX BANKS (SX7E) 18/09/2020 | EUR | 9,277,750.00 | (2,950.00) | (103,015.30) |
| EURO STOXX UTILITIES FUTURES 18/09/2020 | EUR | 2,902,750.00 | 170.00 | 37,400.00 |
| FTSE 100 DECLARED DIV 17/12/2020 | GBP | 4,314.63 | 2.00 | (2,871.29) |
| FTSE 100 INDEX 18/09/2020 | GBP | 338,146.31 | (5.00) | 3,135.31 |
| FTSE100 DIVIX-RDSA WHLDG 14/12/2023 | GBP | 1,589,108.91 | 750.00 | 66,831.68 |
| FTSE100 DIVIX-RDSA WHLDG 15/12/2022 | GBP | 2,078,107.81 | 1,000.00 | 1,650.17 |
| FTSE100 DIVIX-RDSA WHLDG 17/12/2020 | GBP | 6,356,435.64 | 3,000.00 | (4,075,907.59) |
| FTSE100 DIVIX-RDSA WHLDG 19/12/2024 | GBP | 532,453.25 | 250.00 | 29,152.92 |
| LONG GILT FUTURE (LIFFE) 28/09/2020 | GBP | 3,482,640.26 | 23.00 | 6,072.61 |
| NASDAQ E-MINI FUTURE 18/09/2020 | USD | 3,975,239.28 | 22.00 | 64,607.67 |
| S&P / TSE 60 IX FUTURE 17/09/2020 | CAD | 3,641,771.53 | 30.00 | (1,146.62) |
| S&P 500 E-MINI FUTURE 18/09/2020 | USD | 3,851,978.81 | (28.00) | (17,028.00) |
| STOXX BANKS DVP 15/12/2023 | EUR | 2,220,000.00 | 2,000.00 | 105,500.00 |
| STOXX BANKS DVP 17/12/2021 | EUR | 1,387,500.00 | 1,500.00 | (1,965,000.00) |
| US 10YR NOTE FUT (CBT) 21/09/2020 | USD | 21,560,705.38 | 174.00 | 85,933.05 |
| YEN DENOM NIKKEI 225 10/09/2020 | JPY | 12,138,295.41 | 132.00 | (314,542.96) |
| EURO FX CURR FUT (CME) 14/09/2020 | USD | 63,749,627.16 | 509.00 | (661,487.01) |
| EURO / GBP FUTURE 14/09/2020 | GBP | 11,983,498.35 | 96.00 | 207,920.79 |
| EUR/CAD X-RATE 14/09/2020 | CAD | 2,248,308.55 | 18.00 | 8,530.81 |
| BBG COMMODITY 16/09/2020 | USD | 9,239,976.85 | (1,604.00) | (128,513.51) |
| | | | | (7,785,578.33) |

As at June 30, 2020, the sub-fund GENERALI INVESTMENTS SICAV - Global Income Opportunities was engaged in financial future contracts with JP MORGAN LONDON.

| Name | Currency | Commitment in EUR | Quantity | Unrealised appreciation/ (depreciation) in EUR |
|---|---|---|---|---|
| EURO-BUND FUTURE 08/09/2020 | EUR | 32,479,680.00 | (184.00) | (553,990.00) |
| LONG GILT FUTURE (LIFFE) 28/09/2020 | GBP | 3,785,478.55 | (25.00) | (8,668.87) |
| ULTRA 10 YEAR US TREASURY 21/09/2020 | USD | 132,364,555.05 | (944.00) | (367,715.79) |
| US 2YR NOTE FUTURE (CBT) 30/09/2020 | USD | 37,160,233.11 | (378.00) | (17,442.22) |
| | | | | (947,816.88) |

# 4. Swap contracts

## 4.1 Credit Default Swaps

As at June 30, 2020, the sub-fund GENERALI INVESTMENTS SICAV - Euro Corporate Bond was engaged in credit default swap contracts with BARCLAYS BANK LONDON, CITIGROUP GLOBAL MARKET, GOLDMAN SACHS INTERNATIONAL LONDON and JP MORGAN SECURITIES LIMITED.

| Notional | Buy-Sell | Credit default cover | Currency | Maturity date | Unrealised appreciation/ (depreciation) in EUR |
|---|---|---|---|---|---|
| 1,000,000.00 | Buy | DT LUFTHANSA AG 0.25% 19-06/09/2024 | EUR | 20/12/2024 | 88,034.78 |
| 40,000,000.00 | Sell | ITRX EUR CDSI S32 5Y 20/12/2024 | EUR | 20/12/2024 | 601,592.41 |
| 5,000,000.00 | Buy | ITRX XOVER CDSI S33 5Y CORP 20/06/2025 | EUR | 20/06/2025 | (255,298.19) |
| 2,200,000.00 | Sell | KLEPIERRE 4% 10-20/06/2025 | EUR | 20/06/2025 | (117,002.33) |
| 869,566.00 | Buy | STORA ENSO OYJ 2.125% 16-16/06/2023 | EUR | 20/06/2025 | (180,508.98) |
| 2,200,000.00 | Sell | UNIBAIL-RODAMCO 2.375% 13-25/02/2021 | EUR | 20/06/2025 | (128,415.66) |
| | | | | | 8,402.03 |

As at June 30, 2020, the sub-fund GENERALI INVESTMENTS SICAV - Euro Corporate Short Term Bond was engaged in credit default swap contracts with CITIGROUP GLOBAL MARKET, GOLDMAN SACHS INTERNATIONAL LONDON and JP MORGAN SECURITIES LIMITED.

| Notional | Buy-Sell | Credit default cover | Currency | Maturity date | Unrealised appreciation/ (depreciation) in EUR |
|---|---|---|---|---|---|
| 2,000,000.00 | Buy | DT LUFTHANSA AG 0.25% 19-06/09/2024 | EUR | 20/12/2024 | 176,069.57 |
| 80,000,000.00 | Sell | ITRX EUR CDSI S32 5Y 20/12/2024 | EUR | 20/12/2024 | 1,203,184.81 |
| 4,000,000.00 | Sell | KLEPIERRE 4% 10-20/06/2025 | EUR | 20/06/2025 | (212,731.51) |
| 1,478,261.00 | Buy | STORA ENSO OYJ 2.125% 16-16/06/2023 | EUR | 20/06/2025 | (306,865.03) |
| 4,000,000.00 | Sell | UNIBAIL-RODAMCO 2.375% 13-25/02/2021 | EUR | 20/06/2025 | (233,483.02) |
| | | | | | 626,174.82 |

As at June 30, 2020, the sub-fund GENERALI INVESTMENTS SICAV - Total Return Euro High Yield was engaged in a credit default swap contract with CREDIT SUISSE INTERNATIONAL.

| Notional | Buy-Sell | Credit default cover | Currency | Maturity date | Unrealised appreciation/ (depreciation) in EUR |
|---|---|---|---|---|---|
| 500,000.00 | Buy | CMA CGM SA 7.75% 15-15/01/2021 | EUR | 20/12/2024 | 101,661.48 |
| | | | | | 101,661.48 |

As at June 30, 2020, the sub-fund GENERALI INVESTMENTS SICAV - Absolute Return Multi Strategies was engaged in credit default swap contracts with BNP PARIBAS PARIS, BARCLAYS BANK LONDON and GOLDMAN SACHS INTERNATIONAL LONDON.

| Notional | Buy-Sell | Credit default cover | Currency | Maturity date | Unrealised appreciation/ (depreciation) in EUR |
|---|---|---|---|---|---|
| 8,000,000.00 | Sell | AIRBUS GROUP FINANCE BV 5.5% 03-20/12/2020 | EUR | 20/12/2020 | 15,800.71 |
| 9,000,000.00 | Sell | HELLENIC REP 12-24/02/2024 SR | USD | 20/12/2020 | 25,992.59 |
| 5,000,000.00 | Buy | ITRX XOVER CDSI S33 5Y CORP 20/06/2025 | EUR | 20/06/2025 | (255,298.19) |
| 500,000.00 | Sell | KLEPIERRE 4% 10-20/06/2025 | EUR | 20/06/2025 | (26,591.44) |
| 15,000,000.00 | Buy | REP OF KOREA 7.125% 09-20/06/2023 | USD | 20/09/2020 | (26,501.54) |
| 500,000.00 | Sell | UNIBAIL-RODAMCO 2.375% 13-25/02/2021 | EUR | 20/06/2025 | (29,185.38) |
| | | | | | (295,783.25) |

## 4.2 Contracts for difference

As at June 30, 2020, the sub-fund GENERALI INVESTMENTS SICAV - Convertible Bond was engaged in contracts for difference ("CFD") with MORGAN STANLEY LONDON.

| Name | Currency | Quantity | Commitment in EUR | Unrealised appreciation/ (depreciation) in EUR |
|---|---|---|---|---|
| AMADEUS IT HOLDING SA-A SHS 25/01/2057 | EUR | (18,525.00) | 859,189.50 | 42,170.31 |
| DELIVERY HERO AG 08/05/2063 | EUR | (26,765.00) | 2,434,544.40 | (4,065.08) |
| NEXI SPA 15/04/2064 | EUR | (27,735.00) | 427,119.00 | (6,795.07) |
| | | | | 31,310.16 |

Settlement and clearing activities on contracts for difference are carried out on a bilateral basis.

## 4.3 Total Return Swaps

As at June 30, 2020, the sub-fund GENERALI INVESTMENTS SICAV - Global Multi Asset Income was engaged in the following total return swap contract with JP MORGAN CHASE BANK.

| Notional | Underlying | Currency | Maturity date | Unrealised appreciation/ (depreciation) in EUR |
|---|---|---|---|---|
| 61,000,000.00 | Swap linked to a basket of J.P. Morgan Indices* | EUR | 30/04/2021 | (780,529.55) |
| | | | | (780,529.55) |

* The Indexes composing the TRS basket as well as their weight are as follows:

| Index Currency | Indexes constituting the TRS | Weight of index |
|---|---|---|
| USD | J.P. Morgan Fixed Strike Monthly Uncovered Call Writing Emerging Index Series 2 (USD) | 19% |
| USD | J.P. Morgan Fixed Strike Monthly Uncovered Call Writing US Index (USD) | 26% |
| EUR | J.P. Morgan Fixed Strike Monthly Uncovered Call Writing EU Index (EUR) | 26% |
| GBP | J.P. Morgan Fixed Strike Monthly Uncovered Call Writing UK Index (GBP) | 10% |
| JPY | J.P. Morgan Fixed Strike Monthly Uncovered Call Writing Japan Strategy (JPY) | 19% |

The accounting principle applied to the flows linked to the TRS have been defined as such that quarterly coupons or premium incomes received by the TRS be booked separately from the TRS realised performance (loss or profit). It is to be noted that interest on bonds and dividends on equities are equally processed on separate accounts.

# 5. Option contracts

As at June 30, 2020, the sub-fund GENERALI INVESTMENTS SICAV - Convertible Bond was engaged in option contracts with JP MORGAN LONDON.

| Quantity | Underlying | Currency | Market Value in EUR |
|---|---|---|---|
| 5,250.00 | CALL IBERDROLA SA 19/03/2021 10 | EUR | 477,750.00 |
| (250.00) | PUT EURO STOXX 50 - OPTION 17/07/2020 28 | EUR | (17,750.00) |
| 250.00 | PUT EURO STOXX 50 - OPTION 17/07/2020 30 | EUR | 54,500.00 |
| | | | **514,500.00** |

As at June 30, 2020, the sub-fund GENERALI INVESTMENTS SICAV - Absolute Return Multi Strategies was engaged in Option contracts with JP MORGAN LONDON.

| Quantity | Underlying | Currency | Market Value in EUR |
|---|---|---|---|
| (200.00) | CALL S&P 500 INDEX - SPX 17/07/2020 2850 | USD | (4,243,422.52) |
| 200.00 | CALL S&P 500 INDEX - SPX 17/07/2020 3200 | USD | 338,334.15 |
| (100.00) | CALL S&P 500 INDEX - SPX 18/12/2020 3000 | USD | (2,329,519.65) |
| 200.00 | CALL S&P 500 INDEX - SPX 21/08/2020 2850 | USD | 4,894,270.58 |
| (200.00) | CALL S&P 500 INDEX - SPX 21/08/2020 3200 | USD | (1,063,081.51) |
| (700.00) | CALL US 10YR NOTE FUT (CBT) 21/08/2020 1 | USD | (3,252,570.89) |
| 100.00 | PUT S&P 500 INDEX - SPX 18/12/2020 2500 | USD | 698,927.12 |
| (100.00) | PUT S&P 500 INDEX - SPX 18/12/2020 3000 | USD | (1,768,330.14) |
| 2,000.00 | PUT US 10YR NOTE FUT (CBT) 21/08/2020 13 | USD | 55,647.06 |
| | | | **(6,669,745.80)** |

As at June 30, 2020, the sub-fund GENERALI INVESTMENTS SICAV - Global Multi Asset Income was engaged in Option contracts with JP MORGAN LONDON.

| Quantity | Underlying | Currency | Market Value in EUR |
|---|---|---|---|
| 500.00 | CALL EURO STOXX 50 - OPTION 17/07/2020 2 | EUR | 1,383,500.00 |
| (750.00) | CALL EURO STOXX 50 - OPTION 17/07/2020 3 | EUR | (627,500.00) |
| (1,000.00) | CALL EURO STOXX 50 DVP (SX5ED) 20/12/2024 | EUR | (1,062,000.00) |
| 1,000.00 | CALL EURO STOXX 50 DVP (SX5ED) 20/12/2024 | EUR | 1,943,000.00 |
| 70.00 | CALL S&P 500 INDEX - SPX 17/07/2020 2950 | USD | 935,493.92 |
| (70.00) | CALL S&P 500 INDEX - SPX 17/07/2020 3150 | USD | (213,275.16) |
| (1,400.00) | PUT EURO STOXX 50 - OPTION 16/12/2022 15 | EUR | (778,400.00) |
| (500.00) | PUT EURO STOXX 50 - OPTION 18/09/2020 20 | EUR | (33,000.00) |
| (500.00) | PUT EURO STOXX 50 - OPTION 18/09/2020 23 | EUR | (94,000.00) |
| (500.00) | PUT EURO STOXX 50 - OPTION 18/09/2020 26 | EUR | (195,000.00) |
| (500.00) | PUT EURO STOXX 50 - OPTION 18/09/2020 28 | EUR | (286,000.00) |
| (700.00) | PUT EURO STOXX 50 - OPTION 18/12/2020 2250 | EUR | (280,700.00) |
| 700.00 | PUT EURO STOXX 50 - OPTION 18/12/2020 2900 | EUR | 950,600.00 |
| (1,400.00) | PUT EURO STOXX 50 - OPTION 21/08/2020 24 | EUR | (162,400.00) |
| 700.00 | PUT EURO STOXX 50 - OPTION 21/08/2020 26 | EUR | 169,400.00 |
| (1,000.00) | PUT EURO STOXX 50 DVP (SX5ED) 20/12/2024 | EUR | (360,000.00) |
| (3,000.00) | PUT EURO STOXX BANKS (SX7E) 18/12/2020 70 | EUR | (1,740,000.00) |
| (3,000.00) | PUT EURO STOXX BANKS (SX7E) 18/12/2020 7 | EUR | (2,272,500.00) |
| (50.00) | PUT S&P 500 INDEX - SPX 17/07/2020 2150 | USD | (4,451.77) |
| (70.00) | PUT S&P 500 INDEX - SPX 18/12/2020 2200 | USD | (249,298.85) |
| | | | **(2,976,531.86)** |

# 6. Securities lending

BNP PARIBAS SECURITIES SERVICES has acted as principal and exclusive borrower except for the sub-funds GENERALI INVESTMENTS SICAV - Central & Eastern European Equity, GENERALI INVESTMENTS SICAV - Euro Equity Controlled Volatility, GENERALI INVESTMENTS SICAV - Euro Future Leaders, GENERALI INVESTMENTS SICAV - European Equity Recovery, GENERALI INVESTMENTS SICAV - Convertible Bond, GENERALI INVESTMENTS SICAV - Total Return Euro High Yield, GENERALI INVESTMENTS SICAV - Absolute Return Credit Strategies, GENERALI INVESTMENTS SICAV - Absolute Return Multi Strategies, GENERALI INVESTMENTS SICAV - Global Multi Asset Income, GENERALI INVESTMENTS SICAV - Global Income Opportunities and GENERALI INVESTMENTS SICAV - Income Partners Asian Debt Fund.

For the GENERALI INVESTMENTS SICAV - Central & Eastern European Equity, GENERALI INVESTMENTS SICAV - Euro Future Leaders, GENERALI INVESTMENTS SICAV - European Equity Recovery, GENERALI INVESTMENTS SICAV - Convertible Bond, GENERALI INVESTMENTS SICAV - Total Return Euro High Yield, GENERALI INVESTMENTS SICAV - Absolute Return Credit Strategies, GENERALI INVESTMENTS SICAV - Absolute Return Multi Strategies and GENERALI INVESTMENTS SICAV - Global Income Opportunities sub-funds, SHAREGAIN LTD acts as the securities lending agent since February 1, 2020.

# 7. Subsequent events

Effective August 7, 2020, the sub-fund GENERALI INVESTMENTS SICAV - Euro Covered Bond merged into the sub-fund GENERALI INVESTMENTS SICAV - Euro Green & Sustainable Bond with following exchange merger ratios:

| Absorbed sub-fund | Receiving sub-fund | Share-Class | Merger ratio |
|---|---|---|---:|
| Euro Covered Bond | Euro Green & Sustainable Bond | Class B Accumulation shares | 1.28508336 |
| Euro Covered Bond | Euro Green & Sustainable Bond | Class D Accumulation shares | 1.23302857 |
| Euro Covered Bond | Euro Green & Sustainable Bond | Class E Accumulation shares | 1.23844372 |

# Additional Information

## 1. Securities Financing Transactions and of Reuse Regulation (“SFTR”)

The Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse “SFTR” ("Regulation") was published in the Official Journal of the European Union on 23 December 2015 and entered into force on 12 January 2016.

Its purpose is to enhance transparency on the market (i) of securities financing transactions (i.e. mainly securities or commodities lending or borrowing, repurchase and reverse repurchase agreements as well as lending margin transaction) ("SFT") and (ii) of the reuse of financial instruments.

### a) Global

As at June 30, 2020 the market value of assets engaged in securities lending activities as a proportion of NAV and as a proportion of total lendable assets were as follows:

| GENERALI INVESTMENTS SICAV | Lending transactions on securities (NAV %) | Lending transactions on securities (Total Lendable Assets - % of portfolio at market value) |
|---|---|---|
| Central & Eastern European Equity | 1.22% | 1.27% |
| Euro Equity | 46.47% | 46.80% |
| Euro Equity Controlled Volatility | 7.54% | 8.49% |
| Euro Future Leaders | 1.99% | 2.14% |
| European Equity Recovery | 2.32% | 2.36% |
| Global Equity | 31.01% | 32.96% |
| Convertible Bond | 3.59% | 3.76% |
| Euro Bond | 23.58% | 25.59% |
| Euro Bond 1-3 Years | 14.23% | 14.71% |
| Euro Bond 3-5 Years | 2.28% | 2.46% |
| Euro Corporate Bond | 13.70% | 14.01% |
| Euro Corporate Short Term Bond | 3.35% | 3.53% |
| Euro Covered Bond | 3.23% | 3.69% |
| Euro Short Term Bond | 19.47% | 20.43% |
| Total Return Euro High Yield | 4.31% | 4.56% |
| Absolute Return Multi Strategies | 0.94% | 1.07% |
| Global Multi Asset Income | 16.05% | 19.76% |
| Global Income Opportunities | 0.67% | 0.72% |
| Income Partners Asian Debt Fund | 1.72% | 1.91% |

As at June 30, 2020 the assets engaged in TRS as an absolute value and as a proportion of NAV were as follows:

| GENERALI INVESTMENTS SICAV | Assets engaged in absolute terms (in EUR) | Assets engaged (NAV %) |
|---|---|---|
| Global Multi Asset Income | 780,529.55 | 0.39% |

### b) Concentration data

As at June 30, 2020, the top ten issuers of collateral received for securities lending activities were as follows:

| GENERALI INVESTMENTS SICAV | Sub-fund currency | Collateral amount received (in EUR) |
|---|---|---|
| **Central & Eastern European Equity** | EUR | |
| France | | 1,206,347.20 |
| Netherlands | | 1,058,387.00 |
| Austria | | 506,875.00 |
| **Euro Equity** | EUR | |
| United Kingdom | | 5,924,925.09 |
| Italy | | 5,705,407.67 |
| Spain | | 3,497,800.92 |
| France | | 2,079,609.59 |
| RSA Insurance Group | | 1,893,626.26 |

| GENERALI INVESTMENTS SICAV | Sub-fund currency | Collateral amount received (in EUR) |
|---|---|---|
| Euro Equity Controlled Volatility | EUR | |
| Austria | | 52,559,979.90 |
| France | | 40,687,184.60 |
| Germany | | 2,105,158.00 |
| Netherlands | | 1,058,387.00 |
| Euro Future Leaders | EUR | |
| France | | 5,381,031.88 |
| European Equity Recovery | EUR | |
| France | | 4,924,900.36 |
| Austria | | 3,328,243.00 |
| Global Equity | EUR | |
| Italy | | 15,131,568.08 |
| United Kingdom | | 14,477,252.53 |
| France | | 9,430,136.30 |
| Spain | | 8,736,990.27 |
| Zurich Insurance Group AG | | 2,316,588.25 |
| Intesa Sanpaolo SpA | | 1,286,865.18 |
| Nestle SA | | 1,280,399.66 |
| Convertible Bond | EUR | |
| France | | 14,521,431.80 |
| Austria | | 1,425,151.00 |
| Germany | | 664,181.00 |
| Euro Bond | EUR | |
| Italy | | 47,263,989.29 |
| United Kingdom | | 44,411,748.08 |
| Canada | | 33,677,040.70 |
| Spain | | 31,717,306.13 |
| Microsoft Corp | | 16,829,238.46 |
| France | | 14,850,150.55 |
| Germany | | 8,125,791.75 |
| Netherlands | | 3,704,906.52 |
| Euro Bond 1-3 Years | EUR | |
| Spain | | 25,893,636.16 |
| Italy | | 24,566,339.88 |
| Germany | | 17,207,559.00 |
| United Kingdom | | 15,477,142.60 |
| France | | 2,116,435.64 |
| Euro Bond 3-5 Years | EUR | |
| Germany | | 573,585.30 |
| Euro Corporate Bond | EUR | |
| Italy | | 6,034,910.12 |
| United Kingdom | | 5,145,329.16 |
| Spain | | 5,096,166.62 |
| RSA Insurance Group | | 2,814,560.83 |
| Euro Corporate Short Term Bond | EUR | |
| Italy | | 3,723,415.70 |
| United Kingdom | | 3,191,000.04 |
| Euro Covered Bond | EUR | |
| United Kingdom | | 554,264.85 |
| Euro Short Term Bond | EUR | |
| United Kingdom | | 25,719,324.13 |
| Spain | | 19,506,064.76 |
| Italy | | 15,849,857.49 |
| GlaxoSmithKline PLC | | 2,551,750.74 |
| Eni SpA | | 2,446,481.25 |
| RSA Insurance Group | | 2,138,724.04 |
| Enel SpA | | 1,652,163.60 |
| Total Return Euro High Yield | EUR | |
| Germany | | 1,423,245.00 |
| Austria | | 1,112,981.30 |
| France | | 521,732.00 |
| Absolute Return Multi Strategies | EUR | |
| France | | 3,650,061.77 |
| Austria | | 1,503,505.50 |

| GENERALI INVESTMENTS SICAV | Sub-fund currency | Collateral amount received (in EUR) |
|---|---|---|
| **Global Multi Asset Income** | EUR | |
| France | | 21,751,971.98 |
| Austria | | 21,535,690.00 |
| Netherlands | | 2,599,725.00 |
| Germany | | 1,040,365.00 |
| **Global Income Opportunities** | EUR | |
| France | | 12,463,310.40 |
| Roche Holding AG | | 3,229,369.68 |
| **Income Partners Asian Debt Fund** | EUR | |
| Germany | | 814,282.43 |
| BP PLC | | 810,097.78 |
| Austria | | 801,147.20 |
| Finland | | 799,518.75 |
| Essilor International Cie Generale d'Optique SA | | 798,660.00 |
| France | | 795,023.98 |
| Netherlands | | 793,790.25 |
| AstraZeneca PLC | | 781,853.46 |
| Legrand SA | | 744,260.00 |
| Pernod Ricard SA | | 700,250.00 |
| Other | | 1,670,821.40 |

c) Aggregate transaction data

As at June 30, 2020, the collateral paid for TRS is solely comprised of cash collateral with open maturity for an amount of EUR 1,140,000.00 for Global Multi Asset Income.

As at June 30, 2020, the maturity tenor of the collateral received for securities lending activities in sub-fund currency was as follows:

| GENERALI INVESTMENTS SICAV | Sub-fund currency | One week to one month | One month to three months | Three months to one year | Above one year | Open maturity | Total |
|---|---|---|---|---|---|---|---|
| Central & Eastern European Equity | EUR | - | - | 210,614.80 | 2,560,994.40 | - | 2,771,609.20 |
| Euro Equity | EUR | - | - | 2,079,609.59 | 15,128,133.68 | 1,893,626.26 | 19,101,369.53 |
| Euro Equity Controlled Volatility | EUR | - | - | 2,106,148.00 | 94,304,561.50 | - | 96,410,709.50 |
| Euro Future Leaders | EUR | - | - | - | 5,381,031.88 | - | 5,381,031.88 |
| European Equity Recovery | EUR | - | - | 1,579,611.00 | 6,673,532.36 | - | 8,253,143.36 |
| Global Equity | EUR | - | - | 1,462,973.68 | 46,312,973.50 | 4,883,853.09 | 52,659,800.27 |
| Convertible Bond | EUR | - | - | 3,369,836.80 | 13,240,927.00 | - | 16,610,763.80 |
| Euro Bond | EUR | - | - | 4,654,364.32 | 179,096,568.70 | 16,829,238.46 | 200,580,171.48 |
| Euro Bond 1-3 Years | EUR | - | - | - | 85,261,113.28 | - | 85,261,113.28 |
| Euro Bond 3-5 Years | EUR | - | - | - | 573,585.30 | - | 573,585.30 |
| Euro Corporate Bond | EUR | - | 2,552,800.03 | - | 13,723,605.87 | 2,814,560.83 | 19,090,966.73 |
| Euro Corporate Short Term Bond | EUR | - | 3,191,000.04 | - | 3,723,415.70 | - | 6,914,415.74 |
| Euro Covered Bond | EUR | - | - | - | 554,264.85 | - | 554,264.85 |
| Euro Short Term Bond | EUR | - | - | - | 61,075,246.38 | 8,789,119.63 | 69,864,366.01 |
| Total Return Euro High Yield | EUR | - | - | - | 3,057,958.30 | - | 3,057,958.30 |
| Absolute Return Multi Strategies | EUR | - | - | - | 5,153,567.27 | - | 5,153,567.27 |
| Global Multi Asset Income | EUR | - | - | - | 46,927,751.98 | - | 46,927,751.98 |
| Global Income Opportunities | EUR | - | - | - | 12,463,310.40 | 3,229,369.68 | 15,692,680.08 |
| Income Partners Asian Debt Fund | EUR | 801,147.20 | - | - | 3,202,615.41 | 5,505,942.64 | 9,509,705.25 |

As at June 30, 2020 the collateral received for securities lending activities is composed of Equity and Government Bonds. The quality of the collateral received is classified as investment grade.

As at June 30, 2020 the currency of the collateral received for securities lending activities was denominated in EUR.

All securities lending activities have the following maturity tenor as detailed in the below table:

| GENERALI INVESTMENTS SICAV | Sub-fund currency | Three months to one year | Above one year | Open transactions | Total |
|---|---|---|---|---|---|
| Central & Eastern European Equity | EUR | - | - | 1,641,339.80 | 1,641,339.80 |
| Euro Equity | EUR | - | - | 19,031,833.53 | 19,031,833.53 |
| Euro Equity Controlled Volatility | EUR | - | - | 52,725,726.14 | 52,725,726.14 |
| Euro Future Leaders | EUR | - | - | 4,931,112.96 | 4,931,112.96 |
| European Equity Recovery | EUR | - | - | 4,305,200.00 | 4,305,200.00 |
| Global Equity | EUR | - | - | 52,606,623.24 | 52,606,623.24 |
| Convertible Bond | EUR | 99,101.40 | 3,639,308.81 | - | 3,738,410.21 |

| GENERALI INVESTMENTS SICAV | Sub-fund currency | Three months to one year | Above one year | Open transactions | Total |
|---|---|---|---|---|---|
| Euro Bond | EUR | - | 200,503,555.09 | - | 200,503,555.09 |
| Euro Bond 1-3 Years | EUR | 7,046,788.17 | 78,166,797.55 | - | 85,213,585.72 |
| Euro Bond 3-5 Years | EUR | - | 505,836.84 | - | 505,836.84 |
| Euro Corporate Bond | EUR | - | 19,058,753.34 | - | 19,058,753.34 |
| Euro Corporate Short Term Bond | EUR | - | 6,321,108.99 | - | 6,321,108.99 |
| Euro Covered Bond | EUR | - | 522,238.21 | - | 522,238.21 |
| Euro Short Term Bond | EUR | 3,020,052.07 | 66,795,977.90 | - | 69,816,029.97 |
| Total Return Euro High Yield | EUR | - | 1,644,691.23 | - | 1,644,691.23 |
| Absolute Return Multi Strategies | EUR | - | 1,451,899.18 | 1,024,816.41 | 2,476,715.59 |
| Global Multi Asset Income | EUR | - | - | 32,480,997.56 | 32,480,997.56 |
| Global Income Opportunities | EUR | 2,363,375.42 | 11,093,654.65 | - | 13,457,030.07 |
| Income Partners Asian Debt Fund | EUR | - | 5,079,933.02 | - | 5,079,933.02 |

Regardless of the maturity tenor, all securities lending activities could be recalled at all times by the Management Company, Generali Investments Luxembourg S.A..

All TRS have the following maturity tenor as detailed in the below table:

| GENERALI INVESTMENTS SICAV | Sub-fund | Three months to one year | Total |
|---|---|---|---|
| Global Multi Asset Income | EUR | 780,529.55 | 780,529.55 |

### d) Data on reuse of collateral

There was no cash collateral reinvested as part of the securities lending activities, excluding as a result of any reinvestment made by BNP Paribas Securities Services. Returns generated from reinvested cash collateral, if any, are part of the securities lending income as disclosed in the Statement of Operations and Changes in Net Assets in the account "Net securities lending income”.

There was no reuse of cash collateral related to TRS transactions.

### e) Safekeeping of collateral received

The collateral received for securities lending activities is safe-kept by the custodian, BNP Paribas Securities Services, Luxembourg Branch, as at June 30, 2020.

### f) Safekeeping of collateral granted

There was no collateral granted by the sub-funds for securities lending activities as at June 30, 2020.

There was collateral granted by the sub-funds for TRS as at June 30, 2020, which was held at JP Morgan Chase Bank.

### g) Data on return and cost for each type of SFTs

The total return of the securities lending activities is apportioned between GENERALI INVESTMENTS SICAV and the Management Company, Generali Investments Luxembourg S.A..

For the period ended June 30, 2020, the return amount in EUR and as a percentage of total return is as follows:

| | Amount (in EUR) | % of overall returns* |
|---|---|---|
| GENERALI INVESTMENTS SICAV | 633,909.91 | 84.18% |
| Generali Investments Luxembourg S.A. | 119,091.56 | 15.82% |

** Contractual rates are respectively set at 85% and 15%*

The above returns for the Management Company are considered as a cost for the SICAV.

For TRS held by the sub-fund GENERALI INVESTMENTS SICAV - Global Multi Asset Income, the return, identified as the net realised profit / loss, movement in net unrealised appreciation/depreciation, and interest received on TRS during the period, was EUR (2,131,072.22). The costs, identified as interest paid on TRS during the period, were included in the net realised profit/loss on Swaps.

The accounting principle applied to the flows linked to the TRS have been defined as such that quarterly coupons or premium incomes received by the TRS be booked separately from the TRS realised performance (loss or profit). It is to be noted that interest on bonds and dividends on equities are equally processed on separate accounts.

## 2. Fund Total Expense Ratio as at June 30, 2020

| | Class A | | Class AH | Class B | | Class C | | Class D | | Class E | | Class G | Class R | | Class Z |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| GENERALI INVESTMENTS SICAV | Acc | Dis | Dis USD | Acc | Dis | Acc | Dis | Acc | Dis | Acc | Dis | Acc | Acc | Dis | Acc |
| Central & Eastern European Equity | 0.68% | 0.67% | - | 0.95% | - | 1.18% | - | 2.02% | - | 2.52% | - | - | - | - | - |
| Euro Equity | - | - | - | 0.94% | - | 1.19% | - | 1.73% | - | 2.53% | - | 0.81% | - | - | - |
| Euro Equity Controlled Volatility | - | 0.66% | - | 0.91% | - | - | - | 1.71% | - | 2.21% | - | - | - | - | - |
| Euro Future Leaders | 0.67% | 0.67% | - | 0.97% | - | 1.18% | - | 2.03% | 2.01% | 2.52% | - | - | 1.01% | - | - |
| European Equity Recovery | - | 0.66% | - | 0.97% | - | - | - | 2.01% | 2.01% | 2.51% | - | - | 1.01%* | - | 0.17% |
| Global Equity | 0.57% | 0.56% | - | 0.97% | - | 1.17% | - | 1.91% | - | 2.42% | - | 0.77% | - | - | - |
| SRI Ageing Population | 0.67% | 0.67% | - | 0.92% | - | 1.17% | - | 1.73% | 1.74% | 2.42% | 2.43% | 0.80% | 0.96% | 0.97% | 0.16% |
| SRI European Equity | 0.58% | 0.57% | - | 0.92% | - | 1.18% | - | 1.73% | - | 2.43% | - | 0.80% | - | - | 0.17% |
| Central & Eastern European Bond | - | 0.56% | - | 0.65% | - | 0.86% | - | 1.50% | - | 1.70% | - | - | - | - | - |
| Convertible Bond | - | 0.57% | - | 0.76% | - | - | - | 1.42% | 1.34% | 1.61% | - | - | - | - | 0.16% |
| Euro Bond | 0.36% | 0.36% | - | 0.56% | 0.56% | 0.77% | - | 1.31% | 1.31% | 1.51% | - | 0.47% | - | - | - |
| Euro Bond 1-3 Years | 0.26% | - | - | 0.31% | - | - | - | 0.70% | 0.71% | 0.90% | - | - | - | - | - |
| Euro Bond 3-5 Years | - | - | - | 0.36% | - | - | - | 0.75% | - | 0.95% | 0.95% | - | - | - | - |
| Euro Corporate Bond | 0.39% | 0.39% | - | 0.59% | - | 0.79% | 0.79% | 1.34% | - | 1.54% | - | 0.49% | - | - | - |
| Euro Corporate Short Term Bond | 0.38% | 0.38% | - | 0.53% | - | 0.79% | - | 1.33% | - | 1.53% | - | 0.48% | - | - | 0.18% |
| Euro Covered Bond | - | - | - | 0.52% | - | 0.62% | - | 1.16% | - | 1.37% | - | - | - | - | - |
| Euro Green & Sustainable Bond | - | 0.50% | - | 0.54% | - | - | - | 0.92% | - | | - | - | - | - | - |
| Euro Short Term Bond | 0.13% | - | - | 0.23% | - | - | - | 0.43% | 0.43% | 0.63% | - | 0.21% | - | - | 0.08% |
| Total Return Euro High Yield | 0.60% | - | - | 0.70% | - | 0.92% | - | 1.55% | - | 1.75% | - | - | - | - | - |
| Absolute Return Credit Strategies** | - | 0.67% | - | 0.65% | - | 0.78% | - | 1.00% | - | 1.21% | - | - | - | - | - |
| Absolute Return Multi Strategies | 0.42% | 0.42% | - | 0.67% | - | 0.87% | - | 1.31% | - | 1.52% | - | - | - | - | - |
| Global Multi Asset Income | - | 0.47% | - | 0.77% | 0.78% | - | - | 1.47% | 1.46% | 1.72% | 1.71% | - | - | - | - |
| Global Income Opportunities | - | 0.36% | 0.38% | - | - | - | - | - | - | - | - | - | - | - | - |
| Income Partners Asian Debt Fund | - | 0.41% | - | - | - | - | - | - | - | - | - | - | - | - | - |

* Share class activated during the last 12 months. Calculation on a yearly basis as an indication only.
** Sub-fund liquidated on 15.05.2020

# 3. Portfolio Turnover Ratio as at June 30, 2020

| GENERALI INVESTMENTS SICAV | in % |
|---|---|
| Central & Eastern European Equity | 21.79 |
| Euro Equity | 193.01 |
| Euro Equity Controlled Volatility | 65.54 |
| Euro Future Leaders | 74.86 |
| European Equity Recovery | 24.65 |
| Global Equity | (16.55) |
| SRI Ageing Population | (67.09) |
| SRI European Equity | 21.85 |
| Central & Eastern European Bond | 17.27 |
| Convertible Bond | 130.41 |
| Euro Bond | 9.39 |
| Euro Bond 1-3 Years | (2.92) |
| Euro Bond 3-5 Years | (25.61) |
| Euro Corporate Bond | 47.99 |
| Euro Corporate Short Term Bond | 41.13 |
| Euro Covered Bond | (41.84) |
| Euro Green & Sustainable Bond | 0.12 |
| Euro Short Term Bond | 14.08 |
| Total Return Euro High Yield | 313.77 |
| Absolute Return Multi Strategies | 199.85 |
| Global Multi Asset Income | 205.05 |
| Global Income Opportunities | 103.12 |
| Income Partners Asian Debt Fund | 91.38 |