

UNAUDITED
SEMI-ANNUAL
REPORT

31/03/26

MULTI UNITS LUXEMBOURG

SICAV with sub-funds under Luxembourg law

Management Company
Amundi Luxembourg S.A.

Administrative Agent
Société Générale Luxembourg

Depository
Société Générale Luxembourg

Auditor
Deloitte Audit, Société à responsabilité limitée

MULTI UNITS LUXEMBOURG

Unaudited semi-annual report

R.C.S. Luxembourg B 115.129

For the period from 01/10/2025 to 31/03/2026

No subscription can be received on the basis of financial reports. Subscriptions are only valid if made on the basis of the current offering prospectus supplemented by the last available annual report of the SICAV and the unaudited semi-annual report if published after such annual report and the most recent Key Information Document relating to the relevant Sub-Fund.

	<u>Page</u>		
Organisation	7	MULTI UNITS LUXEMBOURG - Amundi MSCI China	129
Portfolios details as at 31/03/26:		MULTI UNITS LUXEMBOURG - Amundi MSCI China ESG Selection Extra	131
MULTI UNITS LUXEMBOURG - Amundi DAX II	8	MULTI UNITS LUXEMBOURG - Amundi MSCI AC Asia Ex Japan	134
MULTI UNITS LUXEMBOURG - Amundi LevDax Daily (2x) leveraged	9	MULTI UNITS LUXEMBOURG - Amundi MSCI AC Asia Pacific Ex Japan	135
MULTI UNITS LUXEMBOURG - Amundi Core S&P 500 Swap	10	MULTI UNITS LUXEMBOURG - Amundi MSCI Indonesia	136
MULTI UNITS LUXEMBOURG - Amundi Australia S&P/ASX 200	15	MULTI UNITS LUXEMBOURG - Amundi MSCI Semiconductors	137
MULTI UNITS LUXEMBOURG - Amundi MSCI World Information Technology	16	MULTI UNITS LUXEMBOURG - Amundi MSCI Brazil	138
MULTI UNITS LUXEMBOURG - Amundi MSCI World Health Care	17	MULTI UNITS LUXEMBOURG - Amundi MSCI Eastern Europe Ex Russia	139
MULTI UNITS LUXEMBOURG - Amundi MSCI World Financials	18	MULTI UNITS LUXEMBOURG - Amundi MSCI Korea	140
MULTI UNITS LUXEMBOURG - Amundi S&P 500 VIX Futures Enhanced Roll	19	MULTI UNITS LUXEMBOURG - Amundi MSCI Turkey	141
MULTI UNITS LUXEMBOURG - Amundi Global Equity Quality Income	20	MULTI UNITS LUXEMBOURG - Amundi Global Government Inflation- Linked Bond 1-10Y	142
MULTI UNITS LUXEMBOURG - Amundi S&P Eurozone Dividend Aristocrat Screened	21	MULTI UNITS LUXEMBOURG - Amundi MSCI Europe ESG Selection	144
MULTI UNITS LUXEMBOURG - Amundi MSCI Pacific Ex Japan	22	MULTI UNITS LUXEMBOURG - Amundi Global Aggregate Proceeds Bond 1-10Y	147
MULTI UNITS LUXEMBOURG - Amundi USD Fed Funds Rate	24	MULTI UNITS LUXEMBOURG - Amundi MSCI Emerging Ex China	151
MULTI UNITS LUXEMBOURG - Amundi Pan Africa	28	MULTI UNITS LUXEMBOURG - Amundi Global Government Bond	152
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 5-7Y	29	MULTI UNITS LUXEMBOURG - Amundi US Curve steepening 2-10Y	164
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 7-10Y	30	MULTI UNITS LUXEMBOURG - Amundi S&P Eurozone Climate Paris Aligned	166
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 15+Y	31	MULTI UNITS LUXEMBOURG - Amundi Euro Government Green Bond	168
MULTI UNITS LUXEMBOURG - Amundi Euro Highest Rated Macro- Weighted Government Bond	33	MULTI UNITS LUXEMBOURG - Amundi Corporate Proceeds Bond	169
MULTI UNITS LUXEMBOURG - Amundi MSCI USA Daily (-1x) Inverse	36	MULTI UNITS LUXEMBOURG - Amundi Core MSCI Emerging Markets Swap	171
MULTI UNITS LUXEMBOURG - Amundi Euro Inflation Expectations 2-10Y	37	MULTI UNITS LUXEMBOURG - Amundi MSCI Europe Action	175
MULTI UNITS LUXEMBOURG - Amundi US Inflation Expectations 10Y	40	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Basic Resources	178
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 1-3Y	44	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Banks	179
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 3-7Y	45	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Consumer Discretionary	181
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond Long Dated	46	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Industrials	182
MULTI UNITS LUXEMBOURG - Amundi Core UK Government Bond	47	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Insurance	183
MULTI UNITS LUXEMBOURG - Amundi UK Government Inflation-Linked Bond	48	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Healthcare	184
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 7-10Y	49	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Telecommunications	185
MULTI UNITS LUXEMBOURG - Amundi UK Government Bond 0-5Y	50	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Utilities	186
MULTI UNITS LUXEMBOURG - Amundi US TIPS Government Inflation- Linked Bond	51	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Energy Screened	187
MULTI UNITS LUXEMBOURG - Amundi Global Aggregate Green Bond	52	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Consumer Staples	188
MULTI UNITS LUXEMBOURG - Amundi Core MSCI EMU	66	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Basic Materials	189
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 1-3Y	69	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Technology	190
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 3-5Y	71	MULTI UNITS LUXEMBOURG - Amundi MSCI EMU Value Factor	191
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 10-15Y	72	MULTI UNITS LUXEMBOURG - Amundi Global Gender Equality	192
MULTI UNITS LUXEMBOURG - Amundi Euro Government Inflation-Linked Bond	73	MULTI UNITS LUXEMBOURG - Amundi MSCI Digital Economy	194
MULTI UNITS LUXEMBOURG - Amundi Core FTSE 100 Swap	74	MULTI UNITS LUXEMBOURG - Amundi MSCI Disruptive Technology	197
MULTI UNITS LUXEMBOURG - Amundi Core MSCI Japan	75	MULTI UNITS LUXEMBOURG - Amundi MSCI Smart Mobility	200
MULTI UNITS LUXEMBOURG - Amundi UK Equity All Cap	78	MULTI UNITS LUXEMBOURG - Amundi MSCI Millennials	202
MULTI UNITS LUXEMBOURG - Amundi MSCI All Country World	81	MULTI UNITS LUXEMBOURG - Amundi Smart Overnight Return	205
MULTI UNITS LUXEMBOURG - Amundi Core Nasdaq-100 Swap	83	MULTI UNITS LUXEMBOURG - Amundi MSCI World Catholic Principles	209
MULTI UNITS LUXEMBOURG - Amundi Euro Stoxx Banks	86	MULTI UNITS LUXEMBOURG - Amundi Core EUR High Yield Bond	216
MULTI UNITS LUXEMBOURG - Amundi EUR Corporate Bond Climate Paris Aligned	87	MULTI UNITS LUXEMBOURG - Amundi S&P 500 Equal Weight	224
MULTI UNITS LUXEMBOURG - Amundi EUR Corporate Bond ex-Financials ESG	114	MULTI UNITS LUXEMBOURG - Amundi S&P 400 US Mid Cap	225
MULTI UNITS LUXEMBOURG - Amundi Bloomberg Equal-weight Commodity ex-Agriculture	125	MULTI UNITS LUXEMBOURG - Amundi European Strategic Autonomy	226
MULTI UNITS LUXEMBOURG - Amundi Euro Highest Rated Macro- Weighted Government Bond 1-3Y	127	MULTI UNITS LUXEMBOURG - Amundi EUR Credit Spread Widening	229
MULTI UNITS LUXEMBOURG - Amundi Euro Highest Rated Macro- Weighted Government Bond 3-5Y	128		

Accounts:

Statement of Net Assets	230
Financial Details Relating to the Last 3 Years	247
Notes to the Financial Statements as at 31/03/26	264
1 Introduction	264
2 Principal Accounting Conventions	264
3 Exchange Rates used as of 31 March 2026	265
4 Management Fees and Administration Fees	266
5 Depositary, Registrar Agent and Other Fees	270
6 Taxation of the Fund - <i>Taxe d'abonnement</i>	270
7 Other Assets And Other Liabilities	270
8 Open Positions on Futures Contracts	271
9 Open Positions on Forward foreign exchange Contracts	275
10 Total Return Swap Agreements	279
11 Securities Lending	288
12 Collateral	307
13 Dividends	308
14 Swing Pricing	310
15 Subsequent Event	310
Additional Information	311

REGISTERED OFFICE	9, Rue de Bitbourg, L-1273 Luxembourg Grand Duchy of Luxembourg
PROMOTER	Amundi Asset Management S.A.S. 91-93, Boulevard Pasteur 75015 Paris, France
BOARD OF DIRECTORS OF THE SICAV	
Chairman	Lucien CAYTAN Independent Director Grand Duchy of Luxembourg
Directors	Medhi BALAFREJ Amundi Asset Management S.A.S. France Grégory BERTHIER Amundi Asset Management S.A.S. France Pierre JOND Chief Executive Officer and Managing Director Amundi Luxembourg S.A., Luxembourg
MANAGEMENT COMPANY	Amundi Luxembourg S.A. 5, allée Scheffer L-2520 Luxembourg
INVESTMENT MANAGERS	Amundi Asset Management S.A.S. 91-93, Boulevard Pasteur 75015 Paris, France Amundi Japan Ltd Hibiya Dai Building, 1-2-2, Uchisaiwai-cho, Chiyoda-ku TOKYO #100-0011, Japan
DEPOSITARY, PAYING, ADMINISTRATIVE, REGISTRAR AND TRANSFER AGENT	Société Générale Luxembourg 11, Avenue Emile Reuter L-2420 Luxembourg Grand Duchy of Luxembourg
CORPORATE AND DOMICILIARY AGENT	Arendt Investor Services S.A. 9, Rue de Bitbourg, L-1273 Luxembourg Grand Duchy of Luxembourg
AUDITOR OF THE SICAV	PricewaterhouseCoopers Assurance (until March 10, 2026) <i>Société coopérative</i> 2, Rue Gerhard Mercator L-2182 Luxembourg, Grand Duchy of Luxembourg Deloitte Audit, Société à responsabilité limitée (since March 11, 2026) 20, Boulevard de Kockelscheuer L-1821 Luxembourg Grand Duchy of Luxembourg
LEGAL ADVISOR	Arendt & Medernach S.A. 41A, avenue JF Kennedy, L-2082 Luxembourg Grand Duchy of Luxembourg

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	1,248,913,852	99.82			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	1,248,913,852	99.82			
Shares	1,248,913,852	99.82			
<i>Aerospace and Defense</i>	140,596,824	11.25	<i>Medical Equipment and Services</i>	5,659,127	0.45
24,621 AIRBUS BR BEARER SHS	3,959,549	0.32	162,876 QIAGEN NV	5,659,127	0.45
438,825 AIRBUS SE	70,554,283	5.65	<i>Non-life Insurance</i>	175,816,968	14.06
42,459 MTU AERO ENGINES HLDG AG	13,162,290	1.05	299,618 ALLIANZ SE-NOM	107,652,746	8.61
36,636 RHEINMETALL AG	52,920,702	4.23	47,282 HANNOVER RUECK SE	12,662,120	1.01
<i>Alternative Energy</i>	120,150,836	9.60	102,896 MUENCHENER RUECKVERSICHERUNGS AG-NOM	55,502,102	4.44
1,768,256 E.ON SE	33,526,134	2.68	<i>Personal Care, Drug and Grocery Stores</i>	5,400,805	0.43
608,961 SIEMENS ENERGY AG	86,624,702	6.92	70,525 BEIERSDORF	5,400,805	0.43
<i>Automobiles and Parts</i>	69,724,950	5.57	<i>Personal Goods</i>	19,372,597	1.55
220,179 BAYERISCHE MOTORENWERKE	17,173,962	1.37	141,768 ADIDAS NOM	19,372,597	1.55
85,063 CONTINENTAL AG	5,069,755	0.41	<i>Pharmaceuticals and Biotechnology</i>	52,062,919	4.16
566,967 MERCEDES BENZ GROUP AG	29,703,401	2.37	773,756 BAYER AG	30,474,380	2.43
120,601 PORSCHE AUTOMOBIL HOLDING SE	3,745,867	0.30	101,791 MERCK KGAA	10,952,712	0.88
162,407 VOLKSWAGEN AG PFD	14,031,965	1.12	292,998 SIEMENS HEALTHINEERS AG	10,635,827	0.85
<i>Banks</i>	54,536,541	4.36	<i>Real Estate Investment and Services</i>	12,387,449	0.99
543,820 COMMERZBANK	16,744,218	1.34	574,557 VONOVIA SE NAMEN AKT REIT	12,387,449	0.99
1,504,771 DEUTSCHE BANK AG-NOM	37,792,323	3.02	<i>Retailers</i>	3,843,117	0.31
<i>Chemicals</i>	44,492,408	3.56	187,013 ZALANDO	3,843,117	0.31
702,950 BASF SE	36,834,580	2.95	<i>Software and Computer Services</i>	121,765,068	9.73
104,558 SYMRISE	7,657,828	0.61	802,889 SAP SE	117,944,394	9.42
<i>Construction and Materials</i>	17,653,796	1.41	57,889 SCOUT 24 AG	3,820,674	0.31
98,984 HEIDELBERG MATERIALS AG	17,653,796	1.41	<i>Technology Hardware and Equipment</i>	39,084,596	3.12
<i>Gas, Water and Multi-utilities</i>	30,720,080	2.46	1,028,542 INFINEON TECHNOLOGIES AG-NOM	39,084,596	3.12
532,595 RWE AG	30,720,080	2.46	<i>Telecommunications Service Providers</i>	88,550,991	7.08
<i>General Industrials</i>	118,912,702	9.50	2,771,549 DEUTSCHE TELEKOM AG-NOM	88,550,991	7.08
578,088 SIEMENS AG-NOM	118,912,702	9.50	Total securities portfolio	1,248,913,852	99.82
<i>Health Care Providers</i>	20,325,701	1.62			
154,670 FRESENIUS MEDICAL CARE AG	5,965,622	0.48			
324,009 FRESENIUS SE & CO KGAA	14,360,079	1.14			
<i>Household Goods and Home Construction</i>	7,937,569	0.63			
119,722 HENKEL KGAA VZ PFD	7,937,569	0.63			
<i>Industrial Engineering</i>	7,023,251	0.56			
114,759 GEA GROUP AG	7,023,251	0.56			
<i>Industrial Transportation</i>	50,847,136	4.06			
422,030 DAIMLER TRUCK HOLDING AG	17,501,584	1.40			
745,152 DEUTSCHE POST AG-NOM	33,345,552	2.66			
<i>Investment Banking and Brokerage Services</i>	42,048,421	3.36			
90,861 BRENNTAG AG	5,204,518	0.42			
146,730 DEUTSCHE BOERSE AG	36,843,903	2.94			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	187,968,233	99.96			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	187,968,233	99.96			
Shares	187,968,233	99.96			
<i>Aerospace and Defense</i>				<i>Personal Care, Drug and Grocery Stores</i>	
86,830 AIRBUS BR BEARER SHS	13,964,001	7.43	116,711 KONINKLIJKE AHOLD DELHAIZE	4,702,286	2.50
<i>Automobiles and Parts</i>				<i>Pharmaceuticals and Biotechnology</i>	
139,304 ANHEUSER BUSCH INBEV SA/NV	8,319,235	4.42	7,539 JOHNSON & JOHNSON	1,599,404	0.85
11,661 TESLA INC	3,762,347	2.00		<i>Retailers</i>	
<i>Banks</i>			20,916 AMAZON.COM INC	3,780,746	2.01
141,441 BNP PARIBAS	11,455,307	6.09		<i>Software and Computer Services</i>	
102,776 ING GROUP NV	2,271,863	1.21	1,289 ALPHABET INC SHS C	320,919	0.17
<i>Beverages</i>			2,767 ORACLE CORP	353,284	0.19
129,465 HEINEKEN NV	8,583,530	4.57	189,285 PROSUS N V	7,378,329	3.93
5,867 PEPSICO INC	790,736	0.42	3,061 SALESFORCE.COM	495,918	0.26
<i>Chemicals</i>				<i>Technology Hardware and Equipment</i>	
365,333 UMICORE SA	5,911,088	3.14	12,288 ASM INTERNATIONAL NV	7,827,456	4.16
<i>Construction and Materials</i>			12,413 ASML HOLDING N.V.	13,892,629	7.38
147,173 FERROVIAL SE	8,156,328	4.34	6,210 BROADCOM INC	1,668,163	0.89
<i>Industrial Engineering</i>			27,695 NVIDIA CORP	4,191,988	2.23
357,112 ATLAS COPCO AB SEK (ISIN SE0017486889)	5,308,129	2.82		<i>Telecommunications Equipment</i>	
<i>Industrial Metals and Mining</i>			196,163 NOKIA OYJ	1,333,124	0.71
375,703 ARCELORMITTAL SA	16,470,819	8.76		<i>Telecommunications Service Providers</i>	
32,381 BOLIDEN AB	1,432,875	0.76	397,872 TELE2 B	7,054,012	3.75
6,947 VOESTALPINE AG	262,736	0.14		Total securities portfolio	187,968,233 99.96
<i>Industrial Support Services</i>					
1,331 ADYEN BV	1,132,149	0.60			
131,151 WOLTERS KLUWER CVA	8,474,977	4.51			
<i>Investment Banking and Brokerage Services</i>					
5,811 ACKERMANS V.HAAREN	1,525,969	0.81			
11,085 AVANZA BANK HOLDING AB	364,277	0.19			
72,268 EXOR NV	4,744,394	2.53			
<i>Life Insurance</i>					
63,023 NN GROUP NV	4,226,322	2.25			
<i>Non-life Insurance</i>					
90,789 AXA SA	3,562,560	1.89			
644,475 SAMPO OYJ A	5,930,459	3.16			
<i>Oil, Gas and Coal</i>					
226,011 GALP ENERGIA SGPS SA-B	4,748,491	2.53			
208,076 SBM OFFSHORE NV	7,203,591	3.82			
1,058,796 VAR ENERGI ASA	4,767,792	2.54			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	23,153,517,877	100.36	324,938 LINDE PLC	139,811,893	0.61
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	23,153,517,877	100.36	<i>Construction and Materials</i>	74,538,806	0.32
Shares	23,153,517,877	100.36	408,042 AMRIZE LTD	19,839,015	0.09
<i>Aerospace and Defense</i>	305,989,153	1.33	69,266 A.O.SMITH CORP	3,964,069	0.02
22,760 ALLEGHENY TECHNOLOGIES INC	2,873,346	0.01	28,364 BUILDERS FIRSTSOURCE	2,026,739	0.01
14,841 AXON ENTERPRISE INC	5,470,252	0.02	71,000 FLSMIDTH & CO B	4,591,158	0.02
685,592 GENERAL ELECTRIC CO	168,851,277	0.74	118 HOLCIM LTD	8,274	0.00
14,000 HEICO -A-	2,564,885	0.01	1,431 MASCO CORP	74,978	0.00
72,480 HOWMET AEROSPACE INC	14,497,258	0.06	1,841 MASTEC	514,080	0.00
54,211 ROCKET LAB CORPORATION	3,021,550	0.01	850 NVR	4,861,444	0.02
649,333 RTX CORPORATION	108,710,585	0.48	164,938 SWECO AB	1,994,076	0.01
<i>Alternative Energy</i>	4,534,637	0.02	285,664 VINCI SA	36,664,973	0.15
26,434 FIRST SOLAR INC	4,525,578	0.02	<i>Consumer Services</i>	94,117,392	0.41
356 VESTAS WIND SYSTEM A/S	9,059	0.00	23,703 BRIGHT HORIZONS FAMILY SOLUTIONS	1,689,574	0.01
<i>Automobiles and Parts</i>	855,441,183	3.71	580,893 COPART	16,738,108	0.07
92,728 FORD MOTOR CO	928,729	0.00	42,131 GRAND CANYON EDUCATION	6,217,266	0.03
9,468 GENERAL MOTORS	612,191	0.00	1,112,834 UBER TECHNOLOGIES INC	69,472,444	0.30
2,646,574 TESLA INC	853,900,263	3.71	<i>Electricity</i>	77,374,532	0.34
<i>Banks</i>	891,216,711	3.86	298,562 AES CORP	3,651,049	0.02
6,504,619 BANK OF AMERICA CORP	275,212,789	1.19	264,583 CONSOLIDATED EDISON INC	25,989,849	0.12
94,123 BANK PEKAO SA	4,765,860	0.02	19,384 CONSTELLATION ENERGY CORP	4,697,953	0.02
1,380,958 BNP PARIBAS	111,843,788	0.48	48,753 DTE ENERGY CO	6,187,002	0.03
848,016 CITIGROUP INC	83,469,445	0.36	202,595 EXELON CORP	8,619,343	0.04
559,272 CITIZENS FINANCIAL GROUP	29,109,132	0.13	152,939 FIRSTENERGY CORP	6,724,431	0.03
29,885 DNB BANK ASA	802,007	0.00	20,687 OKLO INC	890,356	0.00
25,538 GOLDMAN SACHS GROUP	18,750,992	0.08	11,853 PINNACLE WEST CAPITAL CORP	1,036,443	0.00
50,615 HOULIHAN LOKEY INC	6,309,084	0.03	50,319 SOUTHERN CO	4,215,232	0.02
740,161 HUNTINGTON BANCSHARES INC	10,053,393	0.04	9,091 WEC ENERGY GRP	913,440	0.00
94,825 KEYCORP	1,650,097	0.01	209,575 XCEL ENERGY INC	14,449,434	0.06
27,375 M&T BANK CORPORATION	4,911,439	0.02	<i>Electronic and Electrical Equipment</i>	137,512,365	0.60
35,217 PINNACLE FINANCIAL PARTNERS INC	2,632,870	0.01	49,778 ACCELERON INDUSTRIES AG	3,830,731	0.02
68,392 PKO BANK POLSKI SA	1,382,966	0.01	115,164 AMETEK	21,425,582	0.09
479,589 PNC FINANCIAL SERVICES GROUP	86,614,889	0.38	77,958 EMERSON ELECTRIC CO	8,864,830	0.04
1,919 REGIONS FINANCIAL CORP	43,503	0.00	220,531 JOHNSON CONTROLS INTERNATIONAL PLC	25,063,821	0.11
184,871 SANTANDER BANK POLSKA SPOLKA AKCYJNA	25,091,327	0.11	20,515 KEYSIGHT TECHNOLOGIES SHS WI INC	5,027,617	0.02
23,409 SWISSQUOTE GROUP HOLDING	9,830,339	0.04	9,503 MKS INC	1,895,404	0.01
12,875 TRUIST FINANCIAL CORPORATION	513,681	0.00	1,529 NKT REG A/S	170,140	0.00
678,548 UBS GROUP INC NAMEN AKT	22,521,769	0.10	331,782 PENTAIR PLC	25,083,779	0.11
33,684 WEBSTER FINL CORP	2,029,460	0.01	56,567 ROCKWELL AUTOMATION INC	17,619,133	0.08
2,757,146 WELLS FARGO & CO	190,501,989	0.83	10,650 TELEDYNE TECHNOLOGIES INC.	5,592,221	0.02
26,337 WINTRUST FINANCIAL	3,175,892	0.01	276,580 TRIMBLE INC	15,658,144	0.07
<i>Beverages</i>	120,478,408	0.52	40,124 ZEBRA TECH -A-	7,280,963	0.03
201,661 COCA-COLA CO	13,310,466	0.06	<i>Finance and Credit Services</i>	258,673,735	1.12
42,269 MOLSON COORS BREWING CO-B	1,579,676	0.01	64,242 ALLY FINANCIAL INC	2,187,306	0.01
554,725 MONSTER BEVERAGE CORP	34,885,761	0.15	591 FACTSET RESH SYS	111,301	0.00
524,589 PEPSICO INC	70,702,505	0.30	1,489,484 INVITATION HOMES INC REIT	32,124,351	0.14
<i>Chemicals</i>	140,306,709	0.61	22,802 MASTERCARD INC SHS A	9,888,255	0.04
4,391 CF INDUSTRIES HOLDINGS INC	494,816	0.00	362 MOODY'S CORP	137,062	0.00
			21,973 MSCI	10,279,176	0.04
			6,627,908 ROCKET COMPANIES INC	81,971,610	0.36

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
31,722	S&P GLOBAL INC	11,710,324	0.05		
420,350	VISA INC-A	110,264,350	0.48		
	<i>Food Producers</i>	9,722,617	0.04		
77,566	AAK AB	1,712,987	0.01		
407,650	BELLRING BRANDS INC	5,692,664	0.02		
9,760	HORMEL FOODS	191,863	0.00		
108,612	MOWI ASA	2,125,103	0.01		
	<i>Gas, Water and Multi-utilities</i>	13,680,057	0.06		
47,578	AMEREN CORPORATION	4,538,946	0.02		
55,813	AMERICAN WATER WORKS	6,592,250	0.03		
3,835	DUKE ENERGY	435,823	0.00		
39,516	ESSENTIAL UTILITIESINC	1,381,105	0.01		
18,074	NISOURCE	731,933	0.00		
	<i>General Industrials</i>	651,583,892	2.82		
695,551	3 M	87,671,300	0.38		
578,258	DUPONT DE NEMOURS INC	22,985,781	0.10		
54,538	FORTIVE CORP - WI	2,616,612	0.01		
466,663	GE VERNOVA INC	353,541,166	1.53		
5,880	KNIGHT-SWIFT TRANSPORTATION	293,847	0.00		
78,010	LIFCO AB	2,002,817	0.01		
148,382	PARKER-HANNIFIN CORP	115,290,316	0.50		
125,232	PINTEREST INC	1,993,365	0.01		
222,737	SHERWIN WILLIAMS CO	61,966,972	0.27		
101,382	TRELLEBORG AB	3,221,716	0.01		
	<i>Health Care Providers</i>	157,323,815	0.68		
25,801	APELLIS PHARMACEUTICALS	900,863	0.00		
14,248	CENTENE	404,860	0.00		
100,989	ELEVANCE HEALTH INC	25,659,200	0.11		
16,988	MOLINA HEALTHCARE	1,965,371	0.01		
40,896	TENET HEALTHCARE	6,698,042	0.03		
423,155	UNITEDHEALTH GROUP	99,376,420	0.43		
143,689	UNIVERSAL HEALTH SERV CL B	22,319,059	0.10		
	<i>Household Goods and Home Construction</i>	878,356	0.00		
1,544	LENNAR A	116,370	0.00		
10,437	LENNAR CORP B	761,986	0.00		
	<i>Industrial Engineering</i>	58,168,625	0.25		
21,684	ABB LTD-NOM	1,481,121	0.01		
2,330	CUMMINS INC	1,087,994	0.00		
311,201	EPIROC AB SEK (ISIN SE0015658109)	6,495,552	0.03		
59,815	GENERAC HOLDINGS INC	10,140,309	0.04		
27,552	GRACO INC.	2,024,194	0.01		
12,929	IDEX CORP	2,126,968	0.01		
13,254	SCHINDLER HOLDING PS	3,727,755	0.02		
41,612	WABTEC	9,025,564	0.04		
212,691	XYLEM	22,059,168	0.09		
	<i>Industrial Materials</i>	230,151	0.00		
7,428	INTERNATIONAL PAPER	230,151	0.00		
	<i>Industrial Metals and Mining</i>	63,054,398	0.27		
369,256	FREEMPORT MCMORAN INC	18,837,761	0.08		
605,822	KGHM POLSKA MIEDZ SA	37,783,660	0.16		
314,939	SKF AB-B SHS	6,432,977	0.03		
	<i>Industrial Support Services</i>	313,265,262	1.36		
5,514	AFFIRM HOLDINGS INC A	219,277	0.00		
283,603	AUTOMATIC DATA PROCESSING INC	50,010,812	0.22		
59,980	BLOCK INC	3,132,786	0.01		
191,619	CAPITAL ONE FINANCIAL CORP	30,339,398	0.13		
367,271	CINTAS CORP	53,914,439	0.23		
45,271	CORPAY INC	11,433,265	0.05		
467,497	COSTAR GROUP	16,367,670	0.07		
87,899	EQUIFAX INC	13,737,175	0.06		
50,390	EXLSERVICE HOLDINGS	1,331,692	0.01		
7,824	FIDELITY NATIONAL INFORM SVCS	318,542	0.00		
2,368,661	FISERV INC	114,712,102	0.51		
65,030	ISS	2,041,638	0.01		
214,935	SYCHRONY FINANCIAL	12,688,664	0.05		
725	UNITED RENTALS INC	458,433	0.00		
15,541	VERISK ANALYTICS INC	2,559,369	0.01		
	<i>Industrial Transportation</i>	224,714,806	0.97		
66,916	AERCAP HOLDINGS NV	7,966,965	0.03		
34,918	CATERPILLAR INC	21,470,236	0.09		
11,141	C.H. ROBINSON WORLDWIDE	1,605,785	0.01		
389,621	CSX CORP	13,881,220	0.06		
295,153	EXPEDIT INTL WASH	36,690,474	0.16		
197,346	FEDEX CORP	61,005,640	0.26		
6,033	FLUGHAFEN ZUERICH AG	1,616,011	0.01		
39,049	J.B HUNT TRANSPORT SERVICES	7,181,464	0.03		
157,429	KONGSBERG GRUPPEN ASA	5,789,507	0.03		
252,215	NORFOLK SOUTHERN CORP	62,823,907	0.27		
57,753	TORO CO	4,683,597	0.02		
	<i>Investment Banking and Brokerage Services</i>	733,914,516	3.18		
2,038	AMERIPRISE FINANCIAL	786,050	0.00		
40,575	APOLLO GLOBAL MANAGEMENT INC	3,923,682	0.02		
133,753	ARES MANAGEMENT CORPORATION	12,664,861	0.05		
314,652	BANK OF NEW YORK MELLON CORP	32,396,430	0.14		
535,932	BERKSHIRE HATAW B	222,894,129	0.97		
1,576	BLACKROCK INC	1,315,444	0.01		
210,160	BROADRIDGE FINANCIAL SOLUTIONS	29,636,172	0.13		
44,365	CBOE GLOBAL MARKETS INC	10,822,488	0.05		
69,691	CHARLES SCHWAB CORP	5,684,395	0.02		
117,146	CME GROUP INC	30,028,703	0.13		
749	COINBASE GLOBAL INC	113,507	0.00		
22,628	DIGITAL REALTY TRUST REIT	3,539,135	0.02		
14,000	FREEDOM HOLDING CORP	1,760,389	0.01		
2,471	INTERACTIVE BROKERS	143,838	0.00		
439,856	INTERCONTINENTALEXCHANGE GROUP	60,042,138	0.26		
24,949	INVESCO LTD	525,960	0.00		
70,370	IQVIA HOLDINGS INC	10,415,639	0.05		
1,183,199	KKR AND CO INC	94,988,637	0.41		

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
134,393	MARKETAXESS HOLDING	19,243,323	0.08	500,373	ARCH CAP GRP	41,686,168	0.19
505,275	MORGAN STANLEY	72,168,987	0.31	588	ASSURANT	111,155	0.00
7,341	NASDAQ SHS	540,859	0.00	47,412	ASSURED GUARANTY	3,352,829	0.01
78,000	NORDNET AB	2,167,427	0.01	522,242	AXA SA	20,492,776	0.09
36,798	NORTHERN TRUST CORP	4,457,470	0.02	31,329	CHUBB LIMITED	8,862,230	0.04
1,959	PAYLOCITY HOLDING CORP	183,692	0.00	116,678	CINCINNATI FINANCIAL CORP	15,934,112	0.07
852,351	ROBINHOOD MARKETS INC	51,265,340	0.22	17,337	EVEREST GROUP LTD	4,918,068	0.02
17,114	SEI INVESTMENTS	1,165,540	0.01	639	MARKEL GROUP INC	1,061,526	0.00
144,570	STIFEL FINANCIAL CORP.	9,274,965	0.04	261,142	MARSH & MCLENNAN COMPANIES	39,311,821	0.17
237,091	T ROWE PRICE GROUP INC	18,548,327	0.08	2,324,741	POWSZECHNY ZAKLAD UBEZPIECZEN	34,669,517	0.15
239,181	THE BLACKSTONE INC	23,870,355	0.10	59,158	STOREBRAND ASA	918,715	0.00
23,295	THE CARLYLE GROUP	978,341	0.00	294,069	THE HARTFORD INSURANCE GROUP INC	34,513,931	0.15
238,014	TPG INC	8,368,293	0.04	82,128	TRAVELERS COMPANIES INC	20,790,744	0.09
	<i>Leisure Goods</i>	1,014,459,688	4.40	49,171	W.R.BERKLEY CORP.	2,828,549	0.01
29,390	ELECTRONIC ARTS INC	5,200,260	0.02		<i>Oil, Gas and Coal</i>	401,611,497	1.74
1,977,454	META PLATFORMS INC	981,913,519	4.26	180,424	CHENIERE ENERGY INC	44,434,225	0.19
11,570	POOL CORP	2,031,729	0.01	836,783	CHEVRON CORP	150,260,721	0.66
240,436	ROBLOX CORPORATION A	11,802,691	0.05	70,646	EXXON MOBIL CORP	10,402,535	0.05
78,825	TAKE TWO INTERACTIVE SOFTWARE	13,511,489	0.06	777,068	HALLIBURTON CO	26,295,679	0.11
	<i>Life Insurance</i>	6,397,396	0.03	554,081	KINDER MORGAN	16,124,228	0.07
60,633	AFLAC INC	5,773,343	0.03	13,320	ONEOK INC	1,044,953	0.00
6,234	AMERICAN INTL GRP	407,142	0.00	261,071	ORLEN SPOLKA AKCYJNA	8,164,888	0.04
3,534	METLIFE INC	216,911	0.00	73,247	PHILLIPS 66	11,581,443	0.05
	<i>Media</i>	192,451,489	0.83	1,623,226	SLB LIMITED	72,398,528	0.31
39,043	LIBERTY LIVE HOLDING INC USD (ISIN US5309091008)	3,105,277	0.01	65,805	TARGA RESOURCES	14,319,812	0.06
74,703	LIBERTY MEDIA CORP	5,512,280	0.02	216,412	VALERO ENERGY CORPORATION	46,407,809	0.20
802,921	NETFLIX INC	67,002,998	0.29	2,797	WILLIAMS COMPANIES INC	176,676	0.00
259,381	NEW NEWS CORP	5,612,193	0.02		<i>Personal Care, Drug and Grocery Stores</i>	75,544,871	0.33
5,189	TKO GROUP HOLDINGS INC	908,143	0.00	668	CENCORA INC	182,126	0.00
1,318,737	WALT DISNEY CO/THE	110,310,598	0.49	50,816	COLGATE PALMOLIVE CO	3,758,937	0.02
	<i>Medical Equipment and Services</i>	241,855,218	1.05	2,159	KROGER CO	135,589	0.00
889,523	ABBOTT LABORATORIES	79,263,432	0.35	93,754	MCKESSON CORP	70,413,957	0.31
34,368	ALIGN TECHNOLOGY	5,113,441	0.02	15,749	SPROUTS FARMERS MARKETS INC	1,054,262	0.00
142,126	BOSTON SCIENTIFIC CORP	7,740,329	0.03		<i>Personal Goods</i>	58,657,331	0.25
34,776	COOPER COMPANIES INC	2,158,032	0.01	272,506	CIE FINANCIERE RICHEMONT SA	40,779,507	0.18
486,438	DEXCOM INC	26,513,024	0.11	169,139	DECKERS OUTDOOR	14,692,868	0.06
25,793	EDWARDS LIFESCIENCES	1,792,661	0.01	26,006	TAPESTRY INC	3,184,956	0.01
87,594	HOLOGIC INC	5,746,598	0.02		<i>Pharmaceuticals and Biotechnology</i>	1,535,613,910	6.66
5,046	IDEXX LABS	2,460,768	0.01	885,829	ABBVIE INC	167,209,642	0.72
7,121	INSPIRE MED SYSTEMS INC	318,782	0.00	55,394	ALNYLAM PHARMACEUTICALS	15,907,145	0.07
31,117	INSULET CORP	5,667,064	0.02	636,258	AMGEN INC	194,295,589	0.84
228,582	INTUITIVE SURGICAL	91,454,623	0.41	38,153	BIO TECHNE CORP	1,730,495	0.01
10,887	REVVITY INC	827,816	0.00	25,054	BIOGEN INC	3,986,417	0.02
29,574	SOLVENTUM CORP	1,676,082	0.01	85,739	BIOMARIN PHARMACEUTICAL INC	4,203,607	0.02
1,008	THERMO FISHER SCIE	430,014	0.00	59	BIOVITRUM	2,108	0.00
49,154	WEST PHARMACEUTICAL	10,692,552	0.05	8,958	CHARLES RIVER LABORATORIES	1,341,134	0.01
	<i>Non-life Insurance</i>	291,489,587	1.26	352,807	CVS HEALTH CORP	21,991,493	0.10
91,386	A.J.GALLAGHER	17,177,903	0.07	346,132	ELI LILLY & CO	276,307,786	1.21
249,287	ALLSTATE CORP	44,859,543	0.20	262,348	GALDERMA GROUP LTD	43,467,282	0.19
				16,000	GENMAB	3,667,873	0.02
				2,333	GILEAD SCIENCES INC	282,199	0.00

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
60,609	INCYTE	4,950,980	0.02	291,617	DOLLAR TREE INC	27,716,523	0.12
134,003	INSMED INC	19,017,680	0.08	122,674	HOME DEPOT INC	35,016,709	0.15
1,245,091	JOHNSON & JOHNSON	264,146,888	1.14	97,893	LOWE'S COMPANIES INC	20,074,777	0.09
6	LONZA GROUP AG N	3,271	0.00	1,146,173	OREILLY AUTOMOTIVE INC	91,827,139	0.40
599,906	MERCK AND CO INC	62,630,353	0.27	1,334	RESTORATION HARDWARE HOLDINGS INC	161,882	0.00
79,243	NATERA INC	13,754,389	0.06	185,331	ROSS STORES INC	34,844,866	0.15
19,696	NEUROCRINE BIOSCIENCES	2,251,997	0.01	30,484	SITEONE LANDSCAPE SUPPLY INC	3,521,720	0.02
428,823	NOVONESIS A/S	21,950,605	0.10	275,043	TARGET CORP	28,931,793	0.13
1,342,887	PFIZER INC	32,727,189	0.14	949,208	TJX COMPANIES INC	131,564,414	0.57
1,210,721	PROCTER AND GAMBLE CO	151,776,203	0.66	5,900	ULTA BEAUTY INC.	2,676,609	0.01
217,965	REGENERON PHARMA	146,162,539	0.63	621,288	WALMART INC	67,014,123	0.29
11,336	REVOLUTION MEDICINES INC	956,801	0.00		<i>Software and Computer Services</i>	4,480,947,669	19.42
258,832	ROIVANT SCIENCES LIMITED	6,222,571	0.03	865,735	ADOBE INC	182,644,388	0.79
46,550	ROYALTY PHARMA PLC A	1,938,035	0.01	4,923,180	ALPHABET INC	1,228,701,303	5.33
200,969	SANOFI	16,624,156	0.07	1,129,464	ALPHABET INC SHS C	281,199,482	1.22
52,479	STERIS PLC	10,071,759	0.04	32,493	APPLOVIN CORP	11,223,932	0.05
4,413	TEMPUS AI INC	173,196	0.00	233,104	ATLASSIAN CORP	13,807,801	0.06
382,023	TEVA PHARMACEUTICAL IND. ADR	9,986,576	0.04	11	AUTODESK INC	2,286	0.00
2,110	UNITED THERAPEUTICS CORP	1,085,912	0.00	169,690	CADENCE DESIGN SYSTEMS INC	40,923,243	0.18
87,976	VERTEX PHARMACEUTICALS INC	34,095,472	0.15	24,464	CHECK POINT SOFTWARE TECHNOLOGIES	3,033,052	0.01
6,770	ZOETIS INC	694,568	0.00	43,453	CLOUDFLARE INC	7,781,715	0.03
	<i>Precious Metals and Mining</i>	31,713,043	0.14	217,188	COREWEAVE INCORPORATION	14,602,981	0.06
98,836	NEWMONT CORPORAION	9,285,712	0.04	467,853	CROWDSTRIKE HOLDINGS INC	158,526,723	0.69
1,376,706	SILVERCREST METALS ULC	22,427,331	0.10	541,240	DATADOG INC	55,453,378	0.24
	<i>Real Estate Investment and Services</i>	82,621,169	0.36	143,098	DOCUSIGN INC	5,888,106	0.03
499,818	CBRE GROUP	58,761,800	0.26	64,379	DOORDASH INC	8,389,608	0.04
27,387	JONES LANG LASALLE REIT	7,233,477	0.03	746,717	DOUBLEVERIFY HOLDINGS INC	6,156,754	0.03
4,753	OMEGA HEALTHCARE INVESTORS INC	180,764	0.00	215,836	DYNATRACE INC	6,927,283	0.03
601,375	VICI PROPERTIES INC	14,259,300	0.06	26,691	ELASTIC B V	1,158,031	0.01
60,863	ZILLOW GROUP SER C	2,185,828	0.01	33,909	EPAM SYSTEMS	3,984,793	0.02
	<i>Real Estate Investment Trusts</i>	352,020,794	1.53	453,777	FORTINET	32,184,218	0.14
89,081	AMERICAN HOMES 4 RENT	2,158,602	0.01	21,248	GEN DIGITAL INC	347,249	0.00
570,463	AMERICAN TOWER REDIT	85,445,673	0.37	157,687	GODADDY INC	11,313,994	0.05
120,682	CROWN CASTLE INC	8,516,450	0.04	36,489	HUBSPOT INC	7,730,398	0.03
36,785	EQUINIX INC COMMON STOCK REIT	31,295,026	0.14	22,415	IAC INC	778,747	0.00
55,791	EXTRA SPACE STORAGE INC	6,349,483	0.03	324,968	INTL BUSINESS MACHINES CORP	68,363,994	0.30
58,143	IRON MOUNTAIN INC REIT	5,154,249	0.02	548,219	IREN LIMITED	16,310,491	0.07
310,715	KIMCO REALTY CORP REIT	6,059,509	0.03	5,298,278	MICROSOFT CORP	1,702,190,216	7.37
164,139	MID-AMERICA APARTMENT COMMUNITIES INC REIT	17,396,854	0.08	1,319	MONDAY COM LTD	79,115	0.00
286,893	PROLOGIS REIT	32,912,269	0.14	48,284	OKTA INC	3,298,415	0.01
5,457	PUBLIC STORAGE REIT	1,282,930	0.01	66,510	OPEN TEXT	1,282,260	0.01
448,230	SIMON PROPERTY GROUP INC REIT	72,564,088	0.31	867,873	ORACLE CORP	110,807,843	0.48
193,584	UNITED DOMINION REALTY INC REIT	5,675,462	0.02	1,162,399	PALANTIR TCHNOLOGIES INC	147,574,836	0.64
449,960	WELLTOWER INC REIT	77,210,199	0.33	513,655	PALO ALTO NETWORKS INC	71,471,246	0.31
	<i>Retailers</i>	2,217,457,497	9.61	27,108	PARSONS CORPORATION	1,274,467	0.01
6,857,294	AMAZON.COM INC	1,239,514,512	5.37	2,733	PAYCOM SOFTWARE INC	288,291	0.00
15,240	AUTOZONE INC	44,677,458	0.19	40,348	ROKU-A RG	3,313,425	0.01
97,408	AVOLTA AG	4,972,190	0.02	3,256	SALESFORCE.COM	527,510	0.00
57,574	CARVANA CO	15,709,177	0.07	47,412	SAMSARA INC	1,304,015	0.01
542,588	COSTCO WHOLESALE	469,233,605	2.03	107,042	SENTINELONE INC	1,196,581	0.01
				738,370	SERVICENOW INC	66,999,291	0.29
				1,968,509	SNAP INC	7,859,001	0.03
				264,238	SS&C TECHNOLOGIES HOLDINGS	15,496,061	0.07

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
353,269	SYNOPSYS INC	121,562,310	0.53	109,747	SPOTIFY TECHNOLOGY SA	46,187,656	0.20
3,218	TERADATA CORP COM STK USD0.01	71,582	0.00	20,976	SUNRISE COMMUNICATION LTD	1,072,079	0.00
47,315	THE TRADE DEESK INC	931,763	0.00	605,643	TELENOR	9,189,695	0.04
792,608	TOAST RG A	18,236,450	0.08	347,786	TELE2 B	6,166,020	0.03
10,158	TYLER TECHNOLOGIES	3,018,483	0.01	4,122,358	TELIA COMPANY AB	18,117,696	0.08
104,195	UIPATH RG-A	1,003,788	0.00	723,820	T-MOBILE US INC	131,942,297	0.57
34,097	UNITY SOFTWARE INC	649,269	0.00	3,282,234	VERIZON COMMUNICATIONS INC	143,003,079	0.63
19,715	VEEVA SYSTEMS INC	3,005,673	0.01		<i>Travel and Leisure</i>	579,077,796	2.51
103,418	VERISIGN	22,292,045	0.10				
43,703	WORKDAY INC	4,927,872	0.02	801,955	AIRBNB INC	87,893,488	0.39
13,529	ZOOM COMMUNICATIONS INC	943,930	0.00	57,122	BOOKING HOLDINGS INC	208,732,772	0.91
60,907	ZOOMINFO TECHNOLOGIES INC	316,112	0.00	2,518,216	CHIPOTLE MEXICAN GRILL CL A	69,960,158	0.30
13,074	ZSCALER INC	1,591,869	0.01	29,328	DARDEN RESTAURANTS INC	4,989,985	0.02
	<i>Technology Hardware and Equipment</i>	5,882,459,200	25.51	18,781	DELTA AIR LINES WI	1,083,632	0.00
903,730	ADVANCED MICRO DEVICES INC	159,560,661	0.69	344,610	FLUTTER ENTERTAINMENT PLC	30,492,093	0.13
254,827	AMPHENOL CORPORATION-A	27,944,273	0.12	56	HILTON WORLDWIDE HOLDINGS INC	14,779	0.00
1,145,182	ANALOG DEVICES INC	316,202,223	1.37	739,090	LAS VEGAS SANDS	34,561,855	0.15
8,429,016	APPLE INC	1,856,622,089	8.06	20,049	LIVE NATION ENTERTAINMENT INC	2,653,769	0.01
613,084	APPLIED MATERIALS INC	181,865,978	0.79	10,816	MARRIOTT INTERNATIONAL-A	3,070,291	0.01
52	ASTERA LABS INC	4,946	0.00	448,580	MC DONALD'S CORP	120,998,246	0.53
1,830,381	BROADCOM INC	491,686,533	2.13	207	NORWEGIAN CRUISE LINE HLDGS	3,360	0.00
11,228	CIRRUS LOGIC	1,409,298	0.01	64,614	STARBUCKS	5,024,100	0.02
37,738	COHERENT CORP	7,802,091	0.03	120,129	UNITED AIRLINES HOLDINS INC	9,599,268	0.04
285,177	CORNING INC	33,653,460	0.15		<i>Waste and Disposal Services</i>	7,970,340	0.03
5,527	ENTEGRIS INC	562,390	0.00	148,479	DARLING INGREDIENTS	7,970,340	0.03
50,993	EVERPURE INC	2,612,938	0.01		Total securities portfolio	23,153,517,877	100.36
826,297	INTEL CORP	31,647,706	0.14				
72,283	KLA CORPORATION	92,371,300	0.40				
245,098	LAM RESEARCH CORP	45,450,129	0.20				
19,451	LOGITECH INTERNATIONAL NOM	1,520,197	0.01				
34	MA-COM TECHNOLOGY SOLUTIONS	6,553	0.00				
138,348	MARVELL TECHNOLOGY INC	11,893,221	0.05				
128,054	MICRON TECHNOLOGY INC	37,547,095	0.16				
46,522	MYCRONIC AB	923,985	0.00				
12,996,810	NVIDIA CORP	1,967,231,093	8.54				
146,282	NXP SEMICONDUCTOR	24,993,121	0.11				
41,737	ON SEMICONDUCTOR	2,242,974	0.01				
31,638	QORVO INC SHS	2,125,309	0.01				
8,198	QUALCOMM INC	916,281	0.00				
9,360	SANDISK CORP	5,161,241	0.02				
72,106	SKYWORKS SOLUTIONS	3,351,221	0.01				
474,981	SUPER MICRO COMPUTER INC	9,386,667	0.04				
647,190	TERADYNE	166,521,392	0.72				
1,864,282	TEXAS INSTRUMENTS	314,122,294	1.36				
362,586	WESTERN DIGITAL CORP	85,120,541	0.37				
	<i>Telecommunications Equipment</i>	102,467,347	0.44				
861,631	ARISTA NETWORKS INC	91,816,572	0.40				
29,102	CIENA CORP	9,805,823	0.04				
8,316	ECHOSTAR HOLDING	844,952	0.00				
	<i>Telecommunications Service Providers</i>	411,981,909	1.79				
2,128,901	AT&T INC	53,564,346	0.23				
62,742	LIBERTY BROADBAND CL C	2,739,041	0.01				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	124,791,162	102.46			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	124,791,162	102.46			
Shares	124,791,162	102.46			
<i>Aerospace and Defense</i>	5,152,483	4.23			
30,776 RTX CORPORATION	5,152,483	4.23			
<i>Alternative Energy</i>	60,216	0.05			
1,835 ENPHASE ENERGY	60,216	0.05			
<i>Beverages</i>	5,133,115	4.21			
38,086 PEPSICO INC	5,133,115	4.21			
<i>Chemicals</i>	5,237,097	4.30			
33,611 ALBEMARLE	5,237,097	4.30			
<i>Electricity</i>	8,411,275	6.91			
46,576 ALLIANT ENERGY CORP	2,900,793	2.38			
55,503 CONSOLIDATED EDISON INC	5,452,030	4.48			
448 VISTRA CORP	58,452	0.05			
<i>Food Producers</i>	5,701,553	4.68			
292,100 KRAFT HEINZ CO/THE	5,701,553	4.68			
<i>General Industrials</i>	5,453,676	4.48			
39,305 3 M	4,954,231	4.07			
14,477 AMCOR PLC	499,445	0.41			
<i>Health Care Providers</i>	5,247,173	4.31			
22,343 UNITEDHEALTH GROUP	5,247,173	4.31			
<i>Household Goods and Home Construction</i>	2,645,146	2.17			
35,096 LENNARA	2,645,146	2.17			
<i>Investment Banking and Brokerage Services</i>	3,410,171	2.80			
36,368 PAYLOCITY HOLDING CORP	3,410,171	2.80			
<i>Leisure Goods</i>	4,568,797	3.75			
9,201 META PLATFORMS INC	4,568,797	3.75			
<i>Medical Equipment and Services</i>	2,464,627	2.02			
8,648 PENUMBRA INC	2,464,627	2.02			
<i>Oil, Gas and Coal</i>	2,954,457	2.43			
8,561 MARATHON PETROLEUM	1,814,290	1.49			
7,211 PHILLIPS 66	1,140,167	0.94			
<i>Personal Care, Drug and Grocery Stores</i>	5,361,435	4.40			
85,371 KROGER CO	5,361,435	4.40			
<i>Retailers</i>	9,869,229	8.10			
24,727 AMAZON.COM INC	4,469,617	3.67			
38,957 TJX COMPANIES INC	5,399,612	4.43			
			<i>Software and Computer Services</i>	16,239,077	13.33
			42,478 ALPHABET INC SHS C	10,575,627	8.68
			16,426 MICROSOFT CORP	5,277,220	4.33
			17,363 TERADATA CORP COM STK USD0.01	386,230	0.32
			<i>Technology Hardware and Equipment</i>	36,881,635	30.29
			50,375 APPLE INC	11,095,878	9.12
			5,497 APPLIED MATERIALS INC	1,630,637	1.34
			34,163 BROADCOM INC	9,177,044	7.53
			25,980 DELL TECHNOLOGIES INC	3,700,831	3.04
			8,994 INTEL CORP	344,476	0.28
			72,229 NVIDIA CORP	10,932,769	8.98
			Total securities portfolio	124,791,162	102.46

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV
	EUR	
Long positions	2,315,299,594	99.83
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	2,315,299,594	99.83
Shares	2,315,299,594	99.83
<i>France</i>	<i>7,479,847</i>	<i>0.32</i>
116,154 AXA SA	4,557,883	0.19
105,448 ENGIE SA LOYALTY BONUS 2020	2,921,964	0.13
<i>United States of America</i>	<i>2,307,819,747</i>	<i>99.51</i>
107,432 ABBVIE INC	20,278,932	0.87
429,327 ADVANCED MICRO DEVICES INC	75,801,069	3.27
249,474 AIRBNB INC	27,342,108	1.18
5,334 ALPHABET INC	1,331,232	0.06
404,299 ALPHABET INC SHS C	100,657,187	4.34
1,042,206 AMAZON.COM INC	188,387,644	8.12
224,038 ANALOG DEVICES INC	61,860,310	2.67
579,411 APPLE INC	127,624,299	5.50
496,779 APPLIED MATERIALS INC	147,365,123	6.35
122,986 ARISTA NETWORKS INC	13,105,556	0.57
1,447,967 AT&T INC	36,431,664	1.57
9,690 BERKSHIRE HATAW B	4,030,071	0.17
154,150 COCA-COLA CO	10,174,542	0.44
727,192 COGNIZANT TECH SO-A	38,720,039	1.67
290,986 ELEVANCE HEALTH INC	73,933,476	3.19
133,231 ELI LILLY & CO	106,354,693	4.59
25,040 EMCOR GROUP INC	16,045,203	0.69
49,072 EXXON MOBIL CORP	7,225,790	0.31
51,275 FREEPORT MCMORAN INC	2,615,817	0.11
533,938 GILEAD SCIENCES INC	64,585,089	2.78
164,233 INTEL CORP	6,290,229	0.27
57,677 JOHNSON & JOHNSON	12,236,214	0.53
42,876 LAM RESEARCH CORP	7,950,778	0.34
155,163 META PLATFORMS INC	77,046,873	3.32
198,995 MICROSOFT CORP	63,931,591	2.76
666,237 NETFLIX INC	55,596,847	2.40
221,228 NORFOLK SOUTHERN CORP	55,105,395	2.38
1,396,705 NVIDIA CORP	211,408,915	9.12
779,019 ORACLE CORP	99,463,188	4.29
112,940 PALANTIR TECHNOLOGIES INC	14,338,538	0.62
28,505 PARKER-HANNIFIN CORP	22,147,905	0.95
464,177 PEPSICO INC	62,560,360	2.70
403,529 PROCTER AND GAMBLE CO	50,586,468	2.18
10,558 REGENERON PHARMA	7,079,963	0.31
314,212 ROBINHOOD MARKETS INC	18,898,535	0.81
4,645 SALESFORCE.COM	752,545	0.03
543,152 TESLA INC	175,244,537	7.56
100,067 UNITED AIRLINES HOLDINS INC	7,996,154	0.34
412,131 UNITEDHEALTH GROUP	96,787,474	4.17
805,517 WALMART INC	86,885,656	3.75
496,821 WELLS FARGO & CO	34,327,304	1.48
79,595 WEST PHARMACEUTICAL	17,314,434	0.75
Total securities portfolio	2,315,299,594	99.83

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	788,604,594	101.87	2,950 STRATEGY INCORPORATION	319,528	0.04
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	788,604,594	101.87	158,575 TESLA INC	51,163,215	6.61
Shares	788,604,594	101.87	112,885 TJX COMPANIES INC	15,646,359	2.02
<i>France</i>	6,337,997	0.82	1,478 TWILIO INC	161,397	0.02
228,726 ENGIE SA LOYALTY BONUS 2020	6,337,997	0.82	5,084 TYLER TECHNOLOGIES	1,510,727	0.20
<i>United States of America</i>	782,266,597	101.05	28,218 VERISIGN	6,082,470	0.79
575 ABBOTT LABORATORIES	51,237	0.01	14,270 WABTEC	3,095,136	0.40
67,835 ABBVIE INC	12,804,577	1.65	80,456 WALT DISNEY CO/THE	6,730,038	0.87
145,419 ADVANCED MICRO DEVICES INC	25,674,872	3.32	Total securities portfolio	788,604,594	101.87
276,969 AES CORP	3,386,993	0.44			
7,968 ALNYLAM PHARMACEUTICALS	2,288,120	0.30			
121,813 ALPHABET INC	30,401,446	3.93			
1,288 ALPHABET INC SHS C	320,670	0.04			
393,381 AMAZON.COM INC	71,106,980	9.18			
102,391 ANALOG DEVICES INC	28,271,717	3.65			
170,017 APPLE INC	37,448,893	4.84			
28,173 ARISTA NETWORKS INC	3,002,153	0.39			
361 BURLINGTON STORES	101,946	0.01			
1,002 CINTAS CORP	147,091	0.02			
28,555 CONSOLIDATED EDISON INC	2,804,943	0.36			
39,756 COSTCO WHOLESALE	34,381,246	4.44			
18,697 CROWDSTRIKE HOLDINGS INC	6,335,268	0.82			
418,991 DEXCOM INC	22,836,864	2.95			
34,031 DOORDASH INC	4,434,781	0.57			
44,598 ELI LILLY & CO	35,601,373	4.60			
1,128 EXXON MOBIL CORP	166,097	0.02			
49,885 FIRST SOLAR INC	8,540,457	1.10			
70,765 FORTINET	5,019,021	0.65			
11 GE VERNOVA INC	8,334	0.00			
1,437 GILEAD SCIENCES INC	173,819	0.02			
46,252 HILTON WORLDWIDE HOLDINGS INC	12,206,482	1.58			
15,199 HOME DEPOT INC	4,338,482	0.56			
6,128 HOWMET AEROSPACE INC	1,225,706	0.16			
2,153 IDEXX LABS	1,049,947	0.14			
854 INSULET CORP	155,531	0.02			
72,991 INTUIT	27,390,947	3.54			
816 JOHNSON & JOHNSON	173,115	0.02			
8,677 KLA CORPORATION	11,088,441	1.43			
12,226 LULULEMON ATHLETICA	1,624,545	0.21			
65,032 MARVELL TECHNOLOGY INC	5,590,539	0.72			
217,043 MICROSOFT CORP	69,729,915	9.00			
425 MOTOROLA SOLUTIONS INC	160,074	0.02			
443,511 NETFLIX INC	37,010,573	4.78			
414,225 NVIDIA CORP	62,698,177	8.10			
210,775 ORACLE CORP	26,911,222	3.48			
186,089 PALANTIR TECHNOLOGIES INC	23,625,325	3.05			
1,414,074 PFIZER INC	34,462,071	4.45			
34,634 REGENERON PHARMA	23,224,799	3.00			
954 RTX CORPORATION	159,718	0.02			
202,947 SERVICENOW INC	18,415,300	2.38			
17,187 SS&C TECHNOLOGIES HOLDINGS	1,007,920	0.13			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	747,751,058	101.26	554 OREILLY AUTOMOTIVE INC	44,384	0.01
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	747,751,058	101.26	1,572 PAYCHEX INC	125,684	0.02
Shares	747,751,058	101.26	134 PENUMBRA INC	38,189	0.01
<i>United States of America</i>	<i>747,751,058</i>	<i>101.26</i>	237,856 PEPSICO INC	32,057,506	4.34
626 A.J.GALLAGHER	117,670	0.02	7,659 PFIZER INC	186,656	0.03
804 ALBEMARLE	125,275	0.02	387 QUALCOMM INC	43,255	0.01
59 ALPHABET INC	14,725	0.00	815,903 REGIONS FINANCIAL CORP	18,496,256	2.50
203,527 ALPHABET INC SHS C	50,671,546	6.86	6,334 REINSURANCE GROUP OF AMERICA	1,122,331	0.15
355,213 AMAZON.COM INC	64,207,786	8.69	33,102 RESMED	6,449,173	0.87
449 AMEREN CORPORATION	42,835	0.01	32,412 ROCKET COMPANIES INC	400,860	0.05
196,957 AMERICAN ELECTRIC POWER INC	22,406,807	3.03	14,824 SIMON PROPERTY GROUP INC REIT	2,399,862	0.32
439 AMPHENOL CORPORATION-A	48,141	0.01	514 SOUTHERN CO	43,058	0.01
210,076 APPLE INC	46,272,512	6.27	18,314 TAKE TWO INTERACTIVE SOFTWARE	3,139,225	0.43
3,962 BAKER HUGHES REGISTERED SHS A	209,929	0.03	149,692 TARGA RESOURCES	32,574,445	4.41
790,177 BANK OF AMERICA CORP	33,432,676	4.53	158,180 TARGET CORP	16,638,965	2.25
155,248 BERKSHIRE HATAW B	64,567,647	8.74	99,655 TESLA INC	32,153,052	4.35
40,196 BEST BUY CO INC	2,239,701	0.30	7,231 THE BLACKSTONE INC	721,657	0.10
43 BLACKROCK INC	35,891	0.00	295 THERMO FISHER SCIE	125,847	0.02
83,881 BLOCK INC	4,381,148	0.59	240,735 TJX COMPANIES INC	33,366,932	4.52
119,336 BROADCOM INC	32,056,661	4.34	238 UBER TECHNOLOGIES INC	14,858	0.00
130,260 CADENCE DESIGN SYSTEMS INC	31,414,118	4.25	188 UNITEDHEALTH GROUP	44,151	0.01
20,496 CARRIER GLOBAL CORPORATIONS	1,001,675	0.14	218 VORNADO REALTY TRUST REIT	4,917	0.00
831 CHEVRON CORP	149,222	0.02	399 WALMART INC	43,037	0.01
127,467 CLOUDFLARE INC	22,827,236	3.09	1,055 WELLTOWER INC REIT	181,031	0.02
9,593 CME GROUP INC	2,459,028	0.33	354,213 WILLIAMS COMPANIES INC	22,374,260	3.03
1,980 CONSOLIDATED EDISON INC	194,494	0.03	5,892 ZEBRA TECH -A-	1,069,171	0.14
355 ECOLAB INC	81,962	0.01	55,074 ZOETIS INC	5,650,319	0.77
15,710 EDWARDS LIFESCIENCES	1,091,874	0.15	Total securities portfolio	747,751,058	101.26
10,659 EXTRA SPACE STORAGE INC	1,213,083	0.16			
81,823 FIDELITY NATIONAL INFORM SVCS	3,331,294	0.45			
8,070 FIRSTENERGY CORP	354,822	0.05			
3,419 GENERAC HOLDINGS INC	579,616	0.08			
30 HOME DEPOT INC	8,563	0.00			
154,161 HOWMET AEROSPACE INC	30,834,876	4.18			
24,479 INTEL CORP	937,561	0.13			
196,189 INVITATION HOMES INC REIT	4,231,294	0.57			
19,350 KEURIG DR PEPPER INC	442,185	0.06			
112,661 KEYCORP	1,960,470	0.27			
310 MASTEC	86,564	0.01			
4,264 MCKESSON CORP	3,202,478	0.43			
20,760 META PLATFORMS INC	10,308,470	1.40			
123 MICRON TECHNOLOGY INC	36,065	0.00			
95,537 MICROSOFT CORP	30,693,396	4.16			
507 MOHAWK INDUSTRIES	43,325	0.01			
14,439 MORGAN STANLEY	2,062,338	0.28			
452 MUELLER INDUSTRIES	43,466	0.01			
285 NETFLIX INC	23,783	0.00			
1,072 NEXTERA ENERGY INC	86,415	0.01			
11,808 NIKE INC -B-	541,311	0.07			
349 NRG ENERGY INC	44,266	0.01			
442,709 NVIDIA CORP	67,009,590	9.06			
2,162 ON SEMICONDUCTOR	116,187	0.02			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	97,716,081	107.40	14,521 LAM RESEARCH CORP	3,102,557	3.41
			41,064 NVIDIA CORP	7,161,561	7.87
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	97,716,081	107.40	<i>Telecommunications Service Providers</i>	3,722,660	4.09
Shares	97,716,081	107.40	49,551 AT&T INC	1,436,483	1.58
<i>Aerospace and Defense</i>	3,354,531	3.69	10,885 T-MOBILE US INC	2,286,177	2.51
17,390 RTX CORPORATION	3,354,531	3.69	<i>Travel and Leisure</i>	2,832,587	3.11
<i>Automobiles and Parts</i>	1,509,677	1.66	22,431 AIRBNB INC	2,832,587	3.11
4,061 TESLA INC	1,509,677	1.66	Total securities portfolio	97,716,081	107.40
<i>Banks</i>	8,021,583	8.82			
100,761 WELLS FARGO & CO	8,021,583	8.82			
<i>Beverages</i>	745,547	0.82			
4,801 PEPSICO INC	745,547	0.82			
<i>Electronic and Electrical Equipment</i>	1,908,233	2.10			
8,902 AMETEK	1,908,233	2.10			
<i>Gas, Water and Multi-utilities</i>	7,133,553	7.84			
223,430 ENGIE SA LOYALTY BONUS	7,133,553	7.84			
<i>General Industrials</i>	1,229,916	1.35			
1,409 GE VERNOVA INC	1,229,916	1.35			
<i>Health Care Providers</i>	3,401,046	3.74			
12,569 UNITEDHEALTH GROUP	3,401,046	3.74			
<i>Media</i>	3,841,656	4.22			
32,908 NETFLIX INC	3,164,105	3.48			
7,030 WALT DISNEY CO/THE	677,551	0.74			
<i>Pharmaceuticals and Biotechnology</i>	10,902,785	11.98			
4,811 ELI LILLY & CO	4,425,014	4.86			
13,993 JOHNSON & JOHNSON	3,420,449	3.76			
108,879 PFIZER INC	3,057,322	3.36			
<i>Retailers</i>	12,944,883	14.23			
8,397 AMAZON.COM INC	1,748,843	1.92			
3,508 COSTCO WHOLESALE	3,495,476	3.84			
20,950 HOME DEPOT INC	6,890,246	7.58			
5,074 TJX COMPANIES INC	810,318	0.89			
<i>Software and Computer Services</i>	19,185,513	21.08			
13,681 ADOBE INC	3,325,577	3.65			
11,330 ALPHABET INC SHS C	3,250,124	3.57			
2,074 INTUIT	896,756	0.99			
12,825 MICROSOFT CORP	4,747,430	5.21			
21,650 ORACLE CORP	3,184,932	3.50			
21,064 PALANTIR TECHNOLOGIES INC	3,081,242	3.39			
3,747 SALESFORCE.COM	699,452	0.77			
<i>Technology Hardware and Equipment</i>	16,981,911	18.67			
9,364 APPLIED MATERIALS INC	3,200,522	3.52			
25,868 CORNING INC	3,517,271	3.87			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV
	EUR	
Long positions	203,301,766	103.43
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	203,301,766	103.43
Shares	203,301,766	103.43
<i>United States of America</i>	203,301,766	103.43
138,748 ABBOTT LABORATORIES	12,363,528	6.28
14,733 ABBVIE INC	2,781,010	1.41
1,904 ADOBE INC	401,687	0.20
41,182 ADVANCED MICRO DEVICES INC	7,271,007	3.70
61,857 AMAZON.COM INC	11,181,182	5.69
2,251 ANALOG DEVICES INC	621,535	0.32
47,373 APPLE INC	10,434,641	5.31
11,501 APPLIED MATERIALS INC	3,411,671	1.74
3,996 BROADCOM INC	1,073,426	0.55
5,586 COSTCO WHOLESALE	4,830,809	2.46
28,682 ELEVANCE HEALTH INC	7,287,498	3.71
11,869 ELI LILLY & CO	9,474,701	4.82
24,718 EXXON MOBIL CORP	3,639,694	1.85
79,764 FREEPORT MCMORAN INC	4,069,196	2.07
77,606 GILEAD SCIENCES INC	9,387,214	4.78
2,394 HOME DEPOT INC	683,356	0.35
11,987 INTUIT	4,498,298	2.29
6,843 KLA CORPORATION	8,744,751	4.45
26,266 LAM RESEARCH CORP	4,870,677	2.48
1,309 MCKESSON CORP	983,125	0.50
29,497 MICROSOFT CORP	9,476,570	4.82
152,774 NETFLIX INC	12,748,846	6.48
96,843 NVIDIA CORP	14,658,409	7.45
55,822 ORACLE CORP	7,127,213	3.63
137,430 OTIS WORLDWIDE CORPORATION	9,193,807	4.68
81,187 PALANTIR TECHNOLOGIES INC	10,307,268	5.24
52,218 PEPSICO INC	7,037,783	3.58
24,951 PROCTER AND GAMBLE CO	3,127,862	1.59
55,248 RTX CORPORATION	9,249,557	4.71
2,943 SALESFORCE.COM	476,801	0.24
95,936 SERVICENOW INC	8,705,180	4.43
7,602 TESLA INC	2,452,737	1.25
2,080 UNITEDHEALTH GROUP	488,480	0.25
2,896 WALT DISNEY CO/THE	242,247	0.12
Total securities portfolio	203,301,766	103.43

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	35,326,975	99.85	81,615 DAVIDE CAMPARI MILANO NV	500,300	1.41
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	35,326,975	99.85	36,898 KONINKLIJKE AHOLD DELHAIZE	1,486,620	4.20
Shares	35,326,975	99.85	368,956 KONINKLIJKE KPN NV	1,772,096	5.02
<i>Belgium</i>	2,021,159	5.71	6,430 KONINKLIJKE VOPAK N.V.	301,567	0.85
16,703 AGEAS NV	1,053,123	2.98	4,173 WOLTERS KLUWER CVA	269,659	0.76
2,235 UCB SA	577,748	1.63	<i>Portugal</i>	1,839,847	5.20
17,486 WARAHUSES DE PAUW NV	390,288	1.10	406,596 EDP S.A	1,839,847	5.20
<i>Finland</i>	4,391,415	12.41	Total securities portfolio	35,326,975	99.85
16,367 ELISA OYJ	686,105	1.94			
10,610 HUHTAMAKI OYJ	296,443	0.84			
24,487 KONE B	1,341,398	3.79			
60,460 UPM KYMMENE OYJ	1,620,328	4.58			
18,348 VALMET CORP	447,141	1.26			
<i>France</i>	6,222,833	17.59			
1,630 AIR LIQUIDE	290,010	0.82			
2,500 AIR LIQUIDE PRIME FIDEL 2028	444,800	1.26			
193 HERMES INTERNATIONAL	310,537	0.88			
4,612 IPSEN	739,765	2.09			
1,400 L OREAL SA BONUS 2028	489,090	1.38			
7,842 LEGRAND	1,032,791	2.92			
703 L OREAL SA	245,593	0.69			
6,661 RUBIS SCA	229,538	0.65			
21,151 SANOFI	1,749,610	4.95			
13,745 TELEPERFORMANCE SE	691,099	1.95			
<i>Germany</i>	7,812,967	22.09			
4,612 ALLIANZ SE-NOM	1,657,092	4.68			
19,070 BRENNTAG AG	1,092,330	3.09			
2,181 DEUTSCHE BOERSE AG	547,649	1.55			
37,892 DEUTSCHE POST AG-NOM	1,695,667	4.79			
13,856 GEA GROUP AG	847,987	2.40			
2,635 MUENCHENER RUECKVERSICHERUNGS AG-NOM	1,421,319	4.02			
1,423 SAP SE	209,039	0.59			
4,668 SYMRISE	341,884	0.97			
<i>Ireland</i>	389,948	1.10			
5,701 KERRY GROUP A	389,948	1.10			
<i>Italy</i>	7,638,090	21.59			
50,338 ASSICURAZIONI GENERALI	1,737,164	4.91			
514,334 A2A SPA	1,248,803	3.53			
14,303 ERG SPA	314,094	0.89			
171,465 HERA SPA	681,059	1.92			
74,142 IREN SPA	180,758	0.51			
2,188 REPLY SPA	176,681	0.50			
179,420 TERNA SPA	1,769,799	5.01			
77,084 UNIPOL GRUPPO S P A	1,529,732	4.32			
<i>Netherlands</i>	5,010,716	14.16			
608 ASML HOLDING N.V.	680,474	1.92			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	509,922,183	99.58			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	509,922,183	99.58			
Shares	509,919,352	99.58			
<i>Australia</i>	<i>317,491,231</i>	<i>62.00</i>			
721,074 ANZ BANKING GROUP	17,764,161	3.47			
132,319 ARISTOCRAT LEISURE	4,108,018	0.80			
45,805 ASX SHS	1,640,737	0.32			
316,935 AUSTRALIAN PIPELINE TRUST	2,159,821	0.42			
1,216,251 BHP GROUP LTD	41,975,125	8.20			
324,395 BRAMBLES LIMITED	5,021,194	0.98			
89,138 CAR GROUP LIMITED	1,391,945	0.27			
15,766 COCHLEAR LIMITED	1,825,953	0.36			
321,403 COLES GRP RG LTD	4,834,000	0.94			
400,961 COMMONWEALTH BANK OF AUSTRALIA	46,053,179	8.98			
124,283 COMPUTERSHARE	2,416,582	0.47			
116,180 CSL LTD	11,202,031	2.19			
486,274 EVOLUTION MINING LTD	4,203,053	0.82			
406,402 FORTESCUE LTD	5,653,146	1.10			
491,118 GOODMAN GRP REIT	8,590,752	1.68			
564,014 INSURANCE AUSTRALIA GROUP	2,835,374	0.55			
215,843 LYNAS RARE EARTHS LTD	2,802,856	0.55			
86,889 MACQUARIE GROUP LIMITED	12,016,834	2.35			
659,411 MEDIBANK	1,969,097	0.38			
734,582 NATIONAL AUSTRALIA BANK	20,848,963	4.07			
325,488 NORTHEN STAR RESOURCES	4,538,760	0.89			
414,574 ORIGIN ENERGY	3,515,176	0.69			
13,640 PRO MEDICUS LTD	1,092,077	0.21			
175,152 QANTAS AIRWAYS LTD	1,004,072	0.20			
361,413 QBE INSURANCE GROUP LTD	5,255,066	1.03			
12,448 REA GROUP REIT	1,333,571	0.26			
88,761 RIO TINTO LTD	9,813,657	1.92			
777,796 SANTOS	4,240,365	0.83			
1,242,776 SCENTRE GROUP REIT	2,825,891	0.55			
47,933 SGH LIMITED	1,326,624	0.26			
1,241,173 SIGMA HEALTHCARD LTD	2,252,696	0.44			
114,269 SONIC HEALTHCARE	1,600,465	0.31			
1,083,531 SOUTH32 LTD	3,168,791	0.62			
585,281 STOCKLAND REIT	1,727,691	0.34			
258,226 SUNCORP GROUP	2,856,255	0.56			
950,359 TELSTRA CORPORATION LTD	3,469,280	0.68			
538,537 THE LOTTERY CORPORATION LIMITED	1,984,368	0.39			
748,575 TRANSURBAN GROUP	7,182,868	1.40			
952,086 VICINITY CENTRES	1,525,866	0.30			
81,734 WASHINGTON H.SOUL PATTINSON & COMPANY LIMITED	2,261,562	0.44			
272,375 WESFARMERS LTD	13,601,248	2.66			
819,062 WESTPAC BANKING CORP	22,141,566	4.32			
47,491 WISETECH GLOBAL LTD	1,236,653	0.24			
454,195 WOODSIDE ENERGY GROUP LTD	10,903,221	2.13			
293,564 WOOLWORTHS GROUP LTD	7,320,621	1.43			
			<i>Bermuda</i>	6,000,519	1.17
			151,000 CK INFRASTRUCTURE HOLDINGS LIMITED	1,204,692	0.24
			260,100 HONGKONG LAND HOLDINGS	2,020,977	0.39
			39,000 JARDINE MATHESON HOLDINGS	2,774,850	0.54
			<i>Cayman Islands</i>	25,641,016	5.01
			460,000 CK ASSET HOLDINGS LTD	2,608,550	0.51
			640,500 CK HUTCHISON HOLDINGS LTD	4,868,971	0.95
			13,722 FUTU HOLDINGS LTD ADR	1,876,621	0.37
			573,409 GRAB HOLDINGS LIMITED	2,098,677	0.41
			576,000 SANDS CHINA LTD	1,211,476	0.24
			94,571 SEA LTD ADR	7,831,425	1.53
			321,000 SITC INTERNATIONAL HOLDINGS CO	1,395,328	0.27
			1,992,500 WH GROUP LTD	2,607,459	0.51
			396,000 WHARF REAL ESTATE INVESTMENT	1,142,509	0.22
			<i>Hong Kong (China)</i>	77,362,600	15.11
			2,516,000 AIA GROUP LTD -H-	27,229,163	5.33
			886,000 BOC HONG KONG HOLDINGS LTD -H-	4,836,702	0.94
			390,500 CLP HOLDINGS LTD -H-	3,660,835	0.71
			472,000 GALAXY ENTERTAINMENT GROUP L -H-	2,107,084	0.41
			346,000 HENDERSON LAND DEVELOPMENT CO LTD -H-	1,276,281	0.25
			288,400 HKG EXCHANGES & CLEARING LTD -H-	14,294,529	2.80
			901,000 HKT TRUST AND HKT LTD-SS -H-	1,404,326	0.27
			2,675,000 HONG KONG & CHINA GAS -H-	2,422,445	0.47
			621,800 LINK REIT -H-	2,856,711	0.56
			370,000 MTR CORP -H-	1,509,218	0.29
			331,000 POWER ASSETS HOLDINGS LTD -H-	2,577,422	0.50
			870,657 SINO LAND -H-	1,275,966	0.25
			346,000 SUN HUNG KAI PROPERTIES -H-	5,701,780	1.12
			85,000 SWIRE PACIFIC A -H-	925,325	0.18
			350,500 TECHTRONIC INDUSTRIES CO LTD -H-	4,564,420	0.89
			261,000 WHARF HOLDINGS LTD -H-	720,393	0.14
			<i>New Zealand</i>	10,556,976	2.06
			405,148 AUCKLAND INTL AIRPORT	1,842,008	0.36
			216,465 CONTACT ENERGY	1,142,218	0.22
			139,916 FISHER & PAYKEL HEALTHCARE	2,984,299	0.58
			229,707 INFRATIL LIMITED	1,526,580	0.30
			308,251 MERIDIAN ENERGY LTD	972,409	0.19
			40,612 XERO LTD	2,089,462	0.41
			<i>Singapore</i>	72,867,010	14.23
			931,700 CAPITALAND ASCENDAS REIT	1,783,758	0.35
			1,452,650 CAPITALAND INTEGRATED COMMERCIAL TRUST	2,578,454	0.50
			552,700 CAPITALAND INVESTMENT LIMITED	1,165,256	0.23
			509,700 DBS GROUP HOLDINGS LTD	22,479,666	4.39
			350,600 KEPPEL CORPORATION LTD	3,198,537	0.62
			810,900 OVERSEA-CHINESE BANKING	13,808,939	2.70
			218,000 SEMBCORP INDUSTRIES	1,120,297	0.22
			377,900 SINGAPORE AIRLINES	1,933,231	0.38
			207,000 SINGAPORE EXCHANGE	3,131,938	0.61
			376,000 SINGAPORE TECHNOLOGIES ENGINEE	3,150,478	0.62
			1,781,700 SINGAPORE TELECOMM	6,822,201	1.33

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV
	USD	
299,600 UNITED OVERSEAS BANK LTD	8,510,964	1.66
452,500 WILMAR INTERNATIONAL	1,350,337	0.26
625,600 YANGZIJANG SHIPBUILDING	1,832,954	0.36
Warrants, Rights	2,831	0.00
<i>Singapore</i>	2,831	0.00
26,087 CAPITAL AND ASCENDAS RIGHTS 15/04/2026	2,831	0.00
Total securities portfolio	509,922,183	99.58

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	181,371,533	99.64	1,200,000 ORSTED 3.25% 13/09/2031	1,346,138	0.74
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	181,371,533	99.64	<i>Finland</i>	1,735,322	0.95
Bonds	181,371,533	99.64	100,000 DANSKE MORTGAGE BANK PLC 2.75% 17/11/2032	112,234	0.06
<i>Australia</i>	1,749,947	0.96	100,000 NORDEA KIINNITSLOUTTO 2.625% 25/11/2030	113,137	0.06
100,000 APA INFRASTRUCTURE LIMITED 2.00% 22/03/2027	114,130	0.06	1,305,000 OP MORTGAGE BANK PLC 3.125% 20/10/2028	1,509,951	0.83
300,000 AURIZON NETWORK PTY LTD 3.125% 01/06/2026	346,026	0.19	<i>France</i>	55,765,237	30.65
200,000 COMMONWEALTH BANK OF AUSTRALIA 0.125% 15/10/2029	208,511	0.11	100,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 0.625% 03/11/2028	107,306	0.06
952,000 COMMONWEALTH BANK OF AUSTRALIA 0.875% 19/02/2029	1,034,175	0.57	100,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 0.625% 21/02/2031	99,232	0.05
15,000 NATIONAL AUSTRALIA BANK LTD 1.25% 18/05/2026	17,256	0.01	200,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 1.25% 03/06/2030	208,776	0.11
30,000 WESTPAC BANKING CORP 1.15% 03/06/2026	29,849	0.02	300,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 2.625% 06/11/2029	334,516	0.18
<i>Austria</i>	224,576	0.12	100,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 3.875% 26/01/2028	116,394	0.06
100,000 BAWAG PSK 0.375% 03/09/2027	110,603	0.06	100,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 4.00% 26/01/2033	115,306	0.06
100,000 RAIFFEISEN BANK INTERNATIONAL AG 0.375% 25/09/2026	113,973	0.06	600,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 4.375% 02/05/2030	709,121	0.39
<i>Belgium</i>	27,474,467	15.09	400,000 BANQUE STELLANTIS FRANCE 3.50% 19/07/2027	462,479	0.25
300,000 ANHEUSER-BUSCH INBEV SA/NV 1.15% 22/01/2027	341,325	0.19	100,000 BNP PARIBAS SA VAR 30/05/2028	111,610	0.06
44,000 ANHEUSER-BUSCH INBEV SA/NV 1.50% 18/04/2030	47,188	0.03	200,000 BNP PARIBAS SA 0.125% 04/09/2026	228,113	0.13
921,415 BELGIUM 0% 22/06/2026	1,056,654	0.57	200,000 BNP PARIBAS SA 1.125% 11/06/2026	229,866	0.13
297,250 BELGIUM 0% 22/06/2028	322,459	0.18	200,000 BNP PARIBAS SA 1.50% 23/05/2028	221,918	0.12
13,390 BELGIUM 0% 22/06/2029	14,095	0.01	300,000 BNP PARIBAS SA 3.625% 01/09/2029	346,116	0.19
2,646 BELGIUM 0% 22/06/2030	2,697	0.00	100,000 BPCE SA VAR 08/03/2033	115,505	0.06
89,411 BELGIUM 0% 22/06/2031	88,032	0.05	300,000 BPCE SA 4.00% 29/11/2032	350,976	0.19
33,388 BELGIUM 0% 22/06/2035	27,824	0.02	600,000 BPCE SA 4.50% 13/01/2033	706,916	0.39
20,781,287 EUROPEAN UNION 3.25% 04/07/2034	23,919,298	13.13	9,200,000 BPIFRANCE SA 0.625% 22/07/2031	9,213,517	5.07
2,669 KINGDOM OF BELGIUM 0% 28/03/2034	2,347	0.00	1,500,000 BPIFRANCE SA 0.625% 25/05/2026	1,724,290	0.96
997,926 KINGDOM OF BELGIUM 0% 28/03/2035	841,661	0.46	3,100,000 CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 0% 25/05/2029	3,254,285	1.80
700,000 SOLVAY SA 4.25% 03/10/2031	810,887	0.45	700,000 CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 0% 25/11/2026	793,313	0.44
<i>Bermuda</i>	29,975	0.02	900,000 CRH CAISSE DE REFINANCEMENT DE LHABITAT 0.125% 30/04/2027	1,008,235	0.55
30,000 AIRCASTLE LTD 4.25% 15/06/2026	29,975	0.02	100,000 ENGIE SA 1.375% 22/06/2028	110,958	0.06
<i>Canada</i>	1,341,768	0.74	3,609 FRANCE OAT 0% 25/04/2029 STRIPS	3,804	0.00
20,000 BANK OF MONTREAL 1.25% 15/09/2026	19,740	0.01	196,582 FRANCE OAT 0% 25/04/2036 STRIPS	154,427	0.08
25,000 BANK OF MONTREAL 2.65% 08/03/2027	24,651	0.01	122,012 FRANCE OAT 0% 25/04/2040	78,758	0.04
20,000 BANK OF MONTREAL 5.266% 11/12/2026	20,149	0.01	1,099 FRANCE OAT 0% 25/04/2047	502	0.00
20,000 BANK OF MONTREAL 5.30% 05/06/2026	20,039	0.01	162,309 FRANCE OAT 0% 25/04/2048	70,352	0.04
136,000 NATIONAL BANK OF CANADA 0.01% 29/09/2026	154,756	0.09	1,454 FRANCE OAT 0% 25/04/2049 EUR (ISIN FR0010809574)	602	0.00
25,000 PROVINCE OF QUEBEC 2.50% 20/04/2026	24,982	0.01	580,194 FRANCE OAT 0% 25/04/2051	219,509	0.12
368,000 ROYAL BANK OF CANADA 0.05% 19/06/2026	422,050	0.24	1,268 FRANCE OAT 0% 25/04/2055	388	0.00
181,000 ROYAL BANK OF CANADA 2.375% 13/09/2027	207,170	0.11	1,031 FRANCE OAT 0% 25/05/2038	736	0.00
200,000 THE TORONTO DOMINION BANK CANADA 2.973% 09/09/2032	226,910	0.13	396,571 FRANCE OAT 0% 25/05/2040	257,708	0.14
200,000 TOTALENERGIES SE 2.125% 18/09/2029	221,321	0.12	449,744 FRANCE OAT 0% 25/10/2031	434,336	0.24
<i>Denmark</i>	1,696,644	0.93	970,253 FRANCE OAT 0% 25/10/2037 STRIPS	711,571	0.39
391,000 KOMMUNEKREDIT 0.875% 03/11/2036	350,506	0.19	645,756 FRENCH REPUBLIC 0% 25/04/2050	255,399	0.14
			644,534 FRENCH REPUBLIC 0% 25/04/2053	218,401	0.12
			16,654 FRENCH REPUBLIC 0% 25/04/2054	5,330	0.00

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
74,999	FRENCH REPUBLIC 0% 25/04/2055 STRIPS	22,246	0.01	100,000	VOLKSWAGEN BANK GMBH 4.375% 03/05/2028	116,886	0.06
1,810,853	FRENCH REPUBLIC 0.75% 25/02/2028	2,007,596	1.11	3,000	VOLKSWAGEN FINANCIAL SERVICES AG 0.125% 12/02/2027	3,379	0.00
8,647,796	FRENCH REPUBLIC 1.25% 25/05/2038	7,385,908	4.07	104,000	VOLKSWAGEN FINANCIAL SERVICES AG 0.375% 12/02/2030	105,544	0.06
493,072	FRENCH REPUBLIC 0.60% 25/07/2034	600,121	0.33	1,000	VOLKSWAGEN FINANCIAL SERVICES AG 0.875% 31/01/2028	1,101	0.00
800,000	GROUPE DES ASSURANCE DU CREDIT MUTUEL 3.75% 30/04/2029	928,461	0.51	631,000	VOLKSWAGEN FINANCIAL SERVICES AG 3.75% 10/09/2026	730,324	0.40
111,000	RCI BANQUE SA 1.125% 15/01/2027	126,238	0.07	415,000	VOLKSWAGEN LEASING GMBH 0.375% 20/07/2026	474,907	0.26
370,000	RCI BANQUE SA 1.625% 26/05/2026	425,598	0.23	1,000	VOLKSWAGEN LEASING GMBH 0.50% 12/01/2029	1,061	0.00
289,000	RCI BANQUE SA 3.75% 04/10/2027	335,107	0.18	619,000	VOLKSWAGEN LEASING GMBH 1.50% 19/06/2026	711,885	0.39
938,000	RCI BANQUE SA 4.625% 02/10/2026	1,085,422	0.60	75,000	VOLKSWAGEN LEASING GMBH 3.625% 11/10/2026	86,762	0.05
16,500,000	SFIL SA 3.00% 24/09/2030	18,793,051	10.33	39,000	VOLKSWAGEN LEASING GMBH 4.625% 25/03/2029	46,228	0.03
100,000	SOCIETE DU GRAND PARIS EPIC 0.875% 10/05/2046	62,495	0.03		<i>Ireland</i>	351,908	0.19
100,000	SOCIETE DU GRAND PARIS EPIC 3.70% 25/05/2053	100,851	0.06	203,000	FRESENIUS FINANCE IRELAND PUBL 0.875% 01/10/2031	202,385	0.11
500,000	SOCIETE NATIONALE SNCF SA 3.375% 25/05/2033	568,110	0.31	113,000	FRESENIUS FINANCE IRELAND PUBL 2.125% 01/02/2027	129,617	0.07
300,000	UNIBAIL RODAMCO WESTFIELD SE 3.50% 11/09/2029	343,462	0.19	20,000	SHIRE ACQUISITIONS INVESTMENTS IRELAND DAC 3.20% 23/09/2026	19,906	0.01
	<i>Germany</i>	47,984,024	26.37		<i>Italy</i>	3,237,053	1.78
99,000	AAREAL BANK AG 3.00% 05/08/2031	112,682	0.06	300,000	AUTOSTRADE PER ITALIA SPA 1.75% 26/06/2026	344,917	0.19
300,000	BAYER AG 1.375% 06/07/2032	296,829	0.16	100,000	BANCA POPOLARE DI SONDRIO SPA 3.25% 22/07/2029	115,893	0.06
10,000	BAYER AG 4.00% 26/08/2026	11,568	0.01	111,000	BANCO BPM SPA 2.625% 06/09/2029	126,047	0.07
5,000	BAYERISCHE LANDESBANK 3.125% 19/10/2027	5,789	0.00	517,000	ENI SPA 4.25% 19/05/2033	614,082	0.34
300,000	COMMERZBANK AG VAR 18/01/2030	359,715	0.20	265,000	INTESA SANPAOLO SPA VAR 08/03/2028	310,334	0.17
1,000	COMMERZBANK AG 0.375% 01/09/2027	1,112	0.00	100,000	INTESA SANPAOLO SPA 0.75% 16/03/2028	109,980	0.06
243,000	COMMERZBANK AG 0.50% 04/12/2026	276,070	0.15	487,430	ITALIAN REPUBLIC 0% 01/02/2030	498,070	0.27
1,100,000	COMMERZBANK AG 0.875% 22/01/2027	1,248,320	0.69	29,964	ITALIAN REPUBLIC 0% 01/05/2031	29,235	0.02
90,000	COMMERZBANK AG 2.50% 10/10/2030	101,368	0.06	6,852	ITALIAN REPUBLIC 0% 01/08/2031 STRIPS	6,606	0.00
150,000	COMMERZBANK AG 2.625% 15/01/2031	169,430	0.09	1,022	ITALIAN REPUBLIC 0% 01/08/2033	902	0.00
23,000	COMMERZBANK AG 2.75% 11/01/2027	26,516	0.01	1,000	ITALY BTP 0% 01/11/2026	1,136	0.00
800,000	DEUTSCHE KREDITBANK AG 0.875% 02/10/2028	876,750	0.48	45,058	ITALY BTP 0% 01/11/2027	49,688	0.03
19,000	E ON SE 0.35% 28/02/2030	19,528	0.01	44,000	ITALY BTP 2.10% 15/07/2026	50,675	0.03
151,000	E ON SE 0.875% 20/08/2031	151,678	0.08	200,000	TERNA RETE ELETTRICA NAZIONALE 1.375% 26/07/2027	225,506	0.12
8,392,447	FEDERAL REPUBLIC OF GERMANY 0% 04/07/2027 STRIPS	9,355,606	5.15	283,000	UNICREDIT SPA VAR 18/01/2028	320,709	0.18
9,519,136	FEDERAL REPUBLIC OF GERMANY 0% 04/07/2028	10,332,686	5.69	400,000	UNICREDIT SPA 1.80% 20/01/2030	433,273	0.24
320,432	FEDERAL REPUBLIC OF GERMANY 0% 04/07/2042 STRIPS	213,332	0.12		<i>Luxembourg</i>	843,855	0.46
11,062,022	FEDERAL REPUBLIC OF GERMANY 1.00% 15/05/2038	9,965,068	5.48	200,000	BANQUE ET CAISSE DEPARAGNE DE IEAT VAR 19/03/2031	228,970	0.12
7,982,988	FEDERAL REPUBLIC OF GERMANY 2.60% 15/08/2033	9,031,515	4.96	160,000	EUROPEAN FINANCIAL STABILITY FACILITY 0% 20/07/2026	183,176	0.10
1,000	FRESENIUS SE AND CO KGAA 0.375% 28/09/2026	1,140	0.00	100,000	NESTLE FINANCE INTERNATIONAL LTD 1.50% 01/04/2030	108,678	0.06
15,000	MERCEDES BENZ GROUP AG 0.75% 11/03/2033	14,249	0.01	94,000	NESTLE FINANCE INTERNATIONAL LTD 3.50% 17/01/2030	110,137	0.06
4,000	STATE OF BADEN-WUERTEMBERG 3.00% 27/06/2033	4,567	0.00	181,000	NESTLE FINANCE INTERNATIONAL LTD 3.75% 13/03/2033	212,894	0.12
1,000	STATE OF NORTH RHINE WESTPHALIA 0.375% 02/09/2050	540	0.00				
895,000	STATE OF NORTH RHINE WESTPHALIA 0.80% 30/07/2049	568,676	0.31				
25,000	STATE OF NORTH RHINE WESTPHALIA 2.00% 15/06/2032	27,080	0.01				
1,000	UNICREDIT BK AG GERMANY 0.01% 10/03/2031	991	0.00				
2,200,000	VOLKSWAGEN BANK GMBH 2.50% 31/07/2026	2,533,142	1.39				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>Netherlands</i>	21,105,231	11.59			
1,400,000 ABN AMRO BANK NV 0.60% 15/01/2027	1,587,271	0.87	100,000 BANKINTER SA 0.875% 08/07/2026	114,723	0.06
100,000 ABN AMRO BANK NV 3.00% 01/06/2032	110,555	0.06	100,000 CAIXABANK SA VAR 09/02/2029	109,443	0.06
100,000 ABN AMRO BANK NV 3.875% 21/12/2026	116,194	0.06	1,890,000 FCC AQUALIA SA 2.629% 08/06/2027	2,165,704	1.20
1,100,000 ACHMEA BANK NV 3.75% 19/10/2026	1,276,140	0.70	13,432 KINGDOM OF SPAIN 0% 30/07/2033 STRIPS	12,228	0.01
2,500,000 ASN BANK NV 0.375% 03/03/2028	2,720,834	1.50	104,621 KINGDOM OF SPAIN 0% 30/07/2034 STRIPS	91,240	0.05
1,000 BMW FINANCE NV 0.20% 11/01/2033	928	0.00	<i>Sweden</i>	2,151,174	1.18
1,000 BMW FINANCE NV 0.375% 14/01/2027	1,131	0.00	638,000 SBAB BANK AB 0.50% 08/02/2027	721,379	0.40
131,000 BMW FINANCE NV 0.375% 24/09/2027	145,212	0.08	415,000 SWEDBANK AB 1.30% 17/02/2027	472,176	0.26
578,000 BNG BANK NV 0.10% 15/01/2030	599,341	0.33	850,000 SWEDBANK MORTGAGE AB 2.50% 25/06/2030	957,619	0.52
1,920,000 BNG BANK NV 0.625% 19/06/2027	2,159,396	1.19	<i>Switzerland</i>	195,880	0.11
659,000 BNG BANK NV 0.75% 11/01/2028	732,633	0.40	173,000 UBS SWITZERLAND AG 2.783% 09/09/2030	195,880	0.11
1,124,000 BNG BANK NV 2.875% 26/02/2035	1,250,017	0.69	<i>United Kingdom</i>	2,047,035	1.12
25,000 E ON INTERNATIONAL FINANCE BV 1.50% 31/07/2029	27,194	0.01	140,000 BARCLAYS PLC VAR 12/05/2032	140,804	0.08
8,000 ENBW INTERNATIONAL FINANCE BV 3.50% 24/07/2028	9,288	0.01	30,000 BP CAPITAL MARKETS PLC 3.279% 19/09/2027	29,640	0.02
250,000 ENEL FINANCE INTERNATIONAL NV 0.25% 28/05/2026	287,088	0.16	944,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 4.25% 13/03/2034	943,887	0.51
200,000 ING GROUP NV VAR 18/02/2029	217,464	0.12	100,000 HSBC HOLDINGS PLC VAR 10/03/2028	116,997	0.06
10,734 KINGDOM OF THE NETHERLANDS 0% 15/01/2042 STRIPS	7,147	0.00	400,000 NATIONAL GRID ELEC DISTRIBUTION PLC 3.949% 20/09/2032	464,655	0.26
40,000 MERCEDESSENZ INTERNATIONAL FINANCE BV 0.375% 08/11/2026	45,487	0.02	300,000 NATWEST GROUP PLC VAR 14/03/2028	351,052	0.19
65,000 MERCEDESSENZ INTERNATIONAL FINANCE BV 2.00% 22/08/2026	74,749	0.04	<i>United States of America</i>	8,977,069	4.93
6,000 MERCEDESSENZ INTERNATIONAL FINANCE BV 3.25% 10/01/2032	6,794	0.00	50,000 ABBVIE INC 3.20% 14/05/2026	49,964	0.03
66,000 MERCEDESSENZ INTERNATIONAL FINANCE BV 3.50% 30/05/2026	76,152	0.04	40,000 ALPHABET INC 1.998% 15/08/2026	39,718	0.02
1,674,000 NEDERLANDSE WATERSCHAPSBANK NV 2.50% 13/09/2027	1,921,531	1.06	25,000 AMERICAN TOWER CORP 1.60% 15/04/2026	24,979	0.01
4,338,932 NETHERLANDS 0% 15/01/2027	4,904,031	2.70	20,000 AMGEN INC 2.60% 19/08/2026	19,891	0.01
886,526 NETHERLANDS 0% 15/01/2029	946,031	0.52	20,000 ARCH CAPITAL FINANCE LLC 4.011% 15/12/2026	19,964	0.01
1,124 NETHERLANDS 0% 15/01/2031	1,132	0.00	485,000 AT AND T INC 4.35% 01/03/2029	485,475	0.27
300,000 SHELL INTERNATIONAL FINANCE BV 1.25% 12/05/2028	332,235	0.18	1,000 BANK OF AMERICA CORP 2.45% 17/08/2026	994	0.00
395,000 STELLANTIS NV 2.75% 01/04/2032	405,406	0.22	700,000 BP CAP MARKETS AMERICA 4.812% 13/02/2033	702,359	0.39
200,000 STELLANTIS NV 2.75% 15/05/2026	230,424	0.13	20,000 CATERPILLAR FINANCIAL SERVICES CORP 1.10% 14/09/2027	19,192	0.01
700,000 VOLKSWAGEN INTERNATIONAL FINANCE NV 1.875% 30/03/2027	797,539	0.44	55,000 CDW LLC AND CDW FINANCE CORP 2.67% 01/12/2026	54,380	0.03
100,000 VOLKSWAGEN INTERNATIONAL FINANCE NV 3.75% 28/09/2027	115,887	0.06	74,000 CHARLES SCHWAB CORP VAR 13/05/2026	74,006	0.04
<i>Slovenia</i>	998	0.00	20,000 CISCO SYSTEMS INC 2.50% 20/09/2026	19,889	0.01
1,000 SLOVENIA 0.125% 01/07/2031	998	0.00	30,000 CITIGROUP INC USA VAR 03/11/2032	26,500	0.01
<i>Spain</i>	4,459,370	2.45	1,796,000 COCA COLA CO 1.875% 22/09/2026	2,061,093	1.14
100,000 BANCO BILBAO VIZCAYA ARGENTARIA 0.50% 14/01/2027	113,080	0.06	20,000 COCA COLA CO 2.90% 25/05/2027	19,762	0.01
1,000,000 BANCO BILBAO VIZCAYA ARGENTARIA 1.00% 21/06/2026	1,148,524	0.63	350,000 COMCAST CORP 0.50% 18/02/2030	360,729	0.20
200,000 BANCO DE SABADELL SA VAR 10/11/2028	236,839	0.13	25,000 COMCAST CORP 2.35% 15/01/2027	24,644	0.01
100,000 BANCO SANTANDER SA 2.375% 14/07/2029	113,032	0.06	20,000 CROWN CASTLE INC 3.70% 15/06/2026	19,972	0.01
100,000 BANCO SANTANDER SA 2.75% 08/09/2032	112,457	0.06	500,000 CVS HEALTH CORP 1.75% 21/08/2030	441,425	0.24
200,000 BANCO SANTANDER SA 4.875% 18/10/2031	242,100	0.13	20,000 CVS HEALTH CORP 2.875% 01/06/2026	19,955	0.01
			10,000 CVS HEALTH CORP 3.00% 15/08/2026	9,955	0.01
			20,000 EBAY INC 3.60% 05/06/2027	19,828	0.01
			25,000 ECOLAB INC 2.70% 01/11/2026	24,808	0.01
			35,000 ELEVANCE HEALTH INC 3.65% 01/12/2027	34,612	0.02
			200,000 GENERAL MOTORS FINANCIAL CO INC 0.60% 20/05/2027	223,932	0.12
			215,000 GENERAL MOTORS FINANCIAL CO INC 4.50% 22/11/2027	252,286	0.14
			20,000 GILEAD SCIENCES INC 2.95% 01/03/2027	19,793	0.01

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV
		USD	
35,000	GOLDMAN SACHS GROUP INC 3.50% 16/11/2026	34,837	0.02
745,000	HCA INC 1.00% 20/04/2027	843,496	0.47
4,000	HEALTHPEAK PROPERTIES 2.125% 01/12/2028	3,771	0.00
130,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 2.50% 22/11/2027	127,278	0.07
10,000	JOHN DEERE CAPITAL CORP 1.05% 17/06/2026	9,940	0.01
430,000	JOHN DEERE CAPITAL CORP 4.95% 14/07/2028	438,437	0.24
20,000	KELLANOVA 4.30% 15/05/2028	20,017	0.01
200,000	KRAFT HEINZ FOODS COMPANY 2.25% 25/05/2028	224,985	0.12
13,000	KROGER CO 1.70% 15/01/2031	11,370	0.01
20,000	MARRIOTT INTERNATIONAL INC 3.125% 15/06/2026	19,946	0.01
14,000	MICROSOFT CORP 3.30% 06/02/2027	13,930	0.01
16,000	MOLSON COORS BREWING CO 3.00% 15/07/2026	15,945	0.01
92,000	OREILLY AUTOMOTIVE INC 4.70% 15/06/2032	91,548	0.05
100,000	PEPSICO INC 0.75% 14/10/2033	93,443	0.05
695,000	PEPSICO INC 2.625% 28/04/2026	800,907	0.44
35,000	PNC FINANCIAL SERVICES GROUP INC 1.15% 13/08/2026	34,613	0.02
25,000	PROCTER AND GAMBLE CO 2.85% 11/08/2027	24,666	0.01
10,000	SYSCO CORP 3.25% 15/07/2027	9,838	0.01
20,000	TJX COMPANIES INC 2.25% 15/09/2026	19,856	0.01
10,000	UNITED PARCEL SERVICE INC 2.40% 15/11/2026	9,895	0.01
100,000	VERIZON COMMUNICATIONS INC 0.75% 22/03/2032	96,936	0.05
200,000	VERIZON COMMUNICATIONS INC 0.875% 19/03/2032	195,243	0.11
45,000	WALT DISNEY COMPANY 1.85% 30/07/2026	44,694	0.02
25,000	WILLIAMS COMPANIES INC 3.75% 15/06/2027	24,816	0.01
606,000	ZIMMER BIOMET HOLDINGS INC 2.425% 13/12/2026	696,557	0.38
	Total securities portfolio	181,371,533	99.64

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV
	EUR	
Long positions	92,222,193	100.59
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	92,222,193	100.59
Shares	92,222,193	100.59
<i>United States of America</i>	92,222,193	100.59
20,126 ABBVIE INC	3,798,996	4.14
980 ALPHABET INC	244,583	0.27
8,016 ALPHABET INC SHS C	1,995,721	2.18
22,973 AMAZON.COM INC	4,152,566	4.53
14,979 ANALOG DEVICES INC	4,135,930	4.51
19,683 APPLE INC	4,335,487	4.73
7,288 APPLIED MATERIALS INC	2,161,921	2.36
167,639 AT&T INC	4,217,892	4.60
17,745 BOSTON SCIENTIFIC CORP	966,411	1.05
10,769 BROADCOM INC	2,892,825	3.16
64,854 COGNIZANT TECH SO-A	3,453,214	3.77
4,777 COSTCO WHOLESALE	4,131,180	4.51
6,155 ELI LILLY & CO	4,913,370	5.36
33,760 EXXON MOBIL CORP	4,971,118	5.42
14,385 GILEAD SCIENCES INC	1,740,008	1.90
557 INTUITIVE SURGICAL	222,853	0.24
19,572 JOHNSON & JOHNSON	4,152,213	4.53
18,237 MICROSOFT CORP	5,859,044	6.39
9,123 NETFLIX INC	761,306	0.83
16,671 NORFOLK SOUTHERN CORP	4,152,558	4.53
47,500 NVIDIA CORP	7,189,725	7.83
31,058 ORACLE CORP	3,965,407	4.33
16,952 PALANTIR TECHNOLOGIES INC	2,152,177	2.35
17,114 PEPSICO INC	2,306,573	2.52
3,069 REGENERON PHARMA	2,058,004	2.24
23,942 RTX CORPORATION	4,008,342	4.37
7,033 SALESFORCE.COM	1,139,429	1.24
13,163 SERVICENOW INC	1,194,403	1.30
13,632 TESLA INC	4,398,278	4.80
6,583 WALT DISNEY CO/THE	550,659	0.60
Total securities portfolio	92,222,193	100.59

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	647,688,277	99.18	12,425,000 ITALIAN REPUBLIC 3.25% 15/07/2032	12,278,137	1.88
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	647,688,277	99.18	11,550,000 ITALIAN REPUBLIC 3.25% 15/11/2032	11,374,671	1.74
Bonds	647,688,277	99.18	11,860,000 ITALIAN REPUBLIC 3.45% 15/07/2031	11,939,581	1.83
<i>Austria</i>	21,782,307	3.34	8,045,000 ITALIAN REPUBLIC 4.00% 30/10/2031	8,319,737	1.27
8,631,000 REPUBLIC OF AUSTRIA 0.90% 20/02/2032	7,660,962	1.17	13,158,000 ITALY BTP 0.60% 01/08/2031	11,433,907	1.75
2,611,200 REPUBLIC OF AUSTRIA 2.80% 20/09/2032	2,571,901	0.39	16,029,000 ITALY BTP 0.90% 01/04/2031	14,298,349	2.19
11,687,000 REPUBLIC OF AUSTRIA 2.90% 20/02/2033	11,549,444	1.78	12,674,000 ITALY BTP 0.95% 01/12/2031	11,119,407	1.70
<i>Belgium</i>	32,116,864	4.92	15,745,000 ITALY BTP 1.65% 01/03/2032	14,298,822	2.19
8,701,500 BELGIUM 0% 22/10/2031	7,347,547	1.13	16,221,000 ITALY BTP 5.75% 01/02/2033	18,411,322	2.82
11,072,400 BELGIUM 1.00% 22/06/2031	9,988,079	1.53	19,923,000 ITALY BTP 6.00% 01/05/2031	22,459,995	3.44
10,176,600 KINGDOM OF BELGIUM 0.35% 22/06/2032	8,578,569	1.31	<i>Netherlands</i>	27,219,400	4.17
5,917,900 KINGDOM OF BELGIUM 4.00% 28/03/2032	6,202,669	0.95	9,904,500 KINGDOM OF THE NETHERLANDS 0.50% 15/07/2032	8,550,060	1.31
<i>Finland</i>	14,029,712	2.15	10,829,000 NETHERLANDS 0% 15/07/2031	9,341,853	1.43
3,416,000 FINLAND 0.75% 15/04/2031	3,065,689	0.47	9,581,000 NETHERLANDS 2.50% 15/01/2033	9,327,487	1.43
4,407,000 REPUBLIC OF FINLAND 0.125% 15/09/2031	3,775,212	0.58	<i>Portugal</i>	10,152,562	1.55
4,797,000 REPUBLIC OF FINLAND 1.50% 15/09/2032	4,353,278	0.67	6,573,000 PORTUGAL 0.30% 17/10/2031	5,700,106	0.87
2,900,000 REPUBLIC OF FINLAND 2.625% 15/04/2032	2,835,533	0.43	4,828,500 REPUBLIC OF PORTUGAL 1.65% 16/07/2032	4,452,456	0.68
<i>France</i>	152,497,778	23.35	<i>Spain</i>	103,436,796	15.84
36,979,700 FRANCE OAT 0% 25/11/2031	30,900,237	4.73	16,034,000 KINGDOM OF SPAIN 0.50% 31/10/2031	13,985,496	2.14
42,178,334 FRANCE OAT 1.50% 25/05/2031	38,891,376	5.95	17,977,000 KINGDOM OF SPAIN 0.70% 30/04/2032	15,633,698	2.39
21,740,300 FRANCE OAT 5.75% 25/10/2032	24,794,160	3.80	16,316,000 KINGDOM OF SPAIN 2.55% 31/10/2032	15,752,119	2.42
29,494,000 FRENCH REPUBLIC 0% 25/05/2032	24,151,457	3.70	1,959,000 KINGDOM OF SPAIN 2.60% 31/05/2031	1,921,759	0.29
36,717,400 FRENCH REPUBLIC 2.00% 25/11/2032	33,760,548	5.17	7,255,000 KINGDOM OF SPAIN 3.00% 31/01/2033	7,173,381	1.10
<i>Germany</i>	100,515,394	15.39	15,222,000 KINGDOM OF SPAIN 3.10% 30/07/2031	15,286,541	2.34
19,149,000 FEDERAL REPUBLIC OF GERMANY 0% 15/02/2032	16,318,395	2.50	17,434,000 SPAIN 0.10% 30/04/2031	15,109,350	2.31
5,868,600 FEDERAL REPUBLIC OF GERMANY 0% 15/08/2031 EUR (ISIN DE0001030732)	5,079,978	0.78	16,135,000 SPAIN 5.75% 30/07/2032	18,574,452	2.85
19,764,600 FEDERAL REPUBLIC OF GERMANY 0% 15/08/2031 EUR (ISIN DE0001102564)	17,103,890	2.62	Total securities portfolio	647,688,277	99.18
17,294,000 FEDERAL REPUBLIC OF GERMANY 1.70% 15/08/2032	16,212,260	2.48			
23,629,000 FEDERAL REPUBLIC OF GERMANY 2.30% 15/02/2033 EUR (ISIN DE000BU22007)	22,834,592	3.49			
7,411,000 FEDERAL REPUBLIC OF GERMANY 2.30% 15/02/2033 EUR (ISIN DE000BU32005)	7,163,917	1.10			
9,266,100 FEDERAL REPUBLIC OF GERMANY 2.50% 15/11/2032	9,081,427	1.39			
6,795,000 FEDERAL REPUBLIC OF GERMANY 2.50% 16/04/2031	6,720,935	1.03			
<i>Ireland</i>	11,542,019	1.77			
5,493,800 IRELAND 0% 18/10/2031	4,695,166	0.72			
4,413,098 IRELAND 1.35% 18/03/2031	4,123,334	0.63			
3,218,300 IRISH REPUBLIC 0.35% 18/10/2032	2,723,519	0.42			
<i>Italy</i>	174,395,445	26.70			
13,961,000 ITALIAN REPUBLIC 0.95% 01/06/2032	12,068,586	1.85			
14,322,000 ITALIAN REPUBLIC 2.50% 01/12/2032	13,499,201	2.07			
13,032,000 ITALIAN REPUBLIC 3.15% 15/11/2031	12,893,730	1.97			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	1,466,584,076	98.41			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	1,466,584,076	98.41	<i>Italy</i>	301,195,154	20.21
Bonds	1,466,584,076	98.41	19,159,000 ITALIAN REPUBLIC 3.15% 15/03/2033	18,689,605	1.25
<i>Austria</i>	50,346,977	3.38	14,629,000 ITALIAN REPUBLIC 3.45% 01/02/2036	14,124,446	0.95
11,663,000 AUSTRIA 2.40% 23/05/2034	11,018,386	0.74	23,401,000 ITALIAN REPUBLIC 3.60% 01/10/2035	22,949,829	1.54
15,731,000 REPUBLIC OF AUSTRIA 2.90% 20/02/2034	15,448,471	1.04	24,370,000 ITALIAN REPUBLIC 3.65% 01/08/2035	24,037,106	1.61
17,140,000 REPUBLIC OF AUSTRIA 2.95% 20/02/2035	16,766,005	1.12	23,835,000 ITALIAN REPUBLIC 3.85% 01/02/2035	23,968,476	1.61
7,183,000 REPUBLIC OF AUSTRIA 3.20% 20/02/2036	7,114,115	0.48	22,261,000 ITALIAN REPUBLIC 3.85% 01/07/2034	22,479,826	1.51
<i>Belgium</i>	112,515,764	7.55	16,569,000 ITALIAN REPUBLIC 4.00% 30/04/2035	16,863,763	1.13
14,202,140 BELGIUM 1.25% 22/04/2033	12,470,757	0.84	23,005,000 ITALIAN REPUBLIC 4.20% 01/03/2034	23,838,931	1.60
13,601,000 BELGIUM 3.00% 22/06/2034	13,240,437	0.89	23,033,000 ITALIAN REPUBLIC 4.35% 01/11/2033	24,135,359	1.62
23,912,000 BELGIUM 5.00% 28/03/2035	26,714,726	1.78	24,344,000 ITALIAN REPUBLIC 4.40% 01/05/2033	25,633,745	1.72
21,718,000 KINGDOM OF BELGIUM 2.85% 22/10/2034	20,800,632	1.40	26,089,000 ITALY BTP 2.45% 01/09/2033	24,211,375	1.62
25,116,080 KINGDOM OF BELGIUM 3.00% 22/06/2033	24,688,102	1.66	25,777,000 ITALY BTP 3.35% 01/03/2035	25,019,414	1.68
15,088,000 KINGDOM OF BELGIUM 3.10% 22/06/2035	14,601,110	0.98	32,259,000 ITALY BTP 5.00% 01/08/2034	35,243,279	2.37
<i>Finland</i>	33,638,303	2.26	<i>Netherlands</i>	42,862,817	2.88
6,221,000 FINLAND 1.125% 15/04/2034	5,308,566	0.36	13,866,450 KINGDOM OF THE NETHERLANDS 2.50% 15/07/2033	13,436,590	0.90
9,496,000 REPUBLIC GOVERNMENT OF 3.00% 15/09/2034	9,327,351	0.63	15,224,000 KINGDOM OF THE NETHERLANDS 2.50% 15/07/2034	14,629,046	0.98
9,036,000 REPUBLIC OF FINLAND 3.00% 15/09/2033	8,950,881	0.60	15,532,000 KINGDOM OF THE NETHERLANDS 2.50% 15/07/2035	14,797,181	1.00
10,323,000 REPUBLIC OF FINLAND 3.00% 15/09/2035	10,051,505	0.67	<i>Portugal</i>	35,516,951	2.38
<i>France</i>	375,560,652	25.20	9,177,000 PORTUGAL 0.90% 12/10/2035	7,354,723	0.49
74,158,000 FRANCE OAT 1.25% 25/05/2034	62,173,326	4.17	10,897,000 PORTUGAL 2.25% 18/04/2034	10,141,621	0.69
43,014,000 FRANCE OAT 4.75% 25/04/2035	46,630,187	3.13	3,991,000 REPUBLIC OF PORTUGAL 2.875% 14/10/2033	3,908,785	0.26
54,416,960 FRENCH REPUBLIC 3.00% 25/05/2033	52,927,024	3.55	7,252,000 REPUBLIC OF PORTUGAL 2.875% 20/10/2034	7,037,268	0.47
49,888,000 FRENCH REPUBLIC 3.00% 25/11/2034	47,638,550	3.20	7,269,000 REPUBLIC OF PORTUGAL 3.00% 15/06/2035	7,074,554	0.47
62,387,000 FRENCH REPUBLIC 3.20% 25/05/2035	60,132,958	4.04	<i>Spain</i>	228,302,854	15.32
63,217,000 FRENCH REPUBLIC 3.50% 25/11/2033	63,213,839	4.24	29,280,000 KINGDOM OF SPAIN 3.15% 30/04/2033	29,178,984	1.96
43,647,000 FRENCH REPUBLIC 3.50% 25/11/2035	42,844,768	2.87	29,914,000 KINGDOM OF SPAIN 3.15% 30/04/2035	29,298,968	1.97
<i>Germany</i>	266,628,211	17.89	32,436,000 KINGDOM OF SPAIN 3.20% 31/10/2035	31,752,898	2.12
39,909,000 FEDERAL REPUBLIC OF GERMANY 2.20% 15/02/2034	37,941,087	2.55	27,954,000 KINGDOM OF SPAIN 3.25% 30/04/2034	27,801,930	1.87
39,909,000 FEDERAL REPUBLIC OF GERMANY 2.50% 15/02/2035 EUR (ISIN DE000BU2Z049)	38,487,441	2.58	29,598,000 KINGDOM OF SPAIN 3.45% 31/10/2034	29,769,076	2.00
8,268,000 FEDERAL REPUBLIC OF GERMANY 2.50% 15/02/2035 EUR (ISIN DE000BU3Z047)	7,979,199	0.54	30,461,000 KINGDOM OF SPAIN 3.55% 31/10/2033	31,029,098	2.08
34,779,100 FEDERAL REPUBLIC OF GERMANY 2.60% 15/08/2033	34,149,598	2.29	28,675,000 SPAIN 1.85% 30/07/2035	25,124,175	1.69
39,909,000 FEDERAL REPUBLIC OF GERMANY 2.60% 15/08/2034	38,925,243	2.60	25,797,000 SPAIN 2.35% 30/07/2033	24,347,725	1.63
38,199,000 FEDERAL REPUBLIC OF GERMANY 2.60% 15/08/2035	36,999,169	2.48	Total securities portfolio	1,466,584,076	98.41
19,955,000 FEDERAL REPUBLIC OF GERMANY 2.90% 15/02/2036	19,765,428	1.33			
27,084,000 GERMANY BUND 0% 15/05/2035	20,702,739	1.39			
27,936,000 GERMANY BUND 4.75% 04/07/2034	31,678,307	2.13			
<i>Ireland</i>	20,016,393	1.34			
6,121,000 IRELAND 0.40% 15/05/2035	4,789,927	0.32			
6,150,420 IRELAND 1.30% 15/05/2033	5,493,002	0.37			
10,117,000 IRISH REPUBLIC 2.60% 18/10/2034	9,733,464	0.65			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	211,975,294	98.12			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	211,975,294	98.12			
Bonds	211,975,294	98.12			
<i>Austria</i>	8,572,568	3.97			
1,062,000 AUSTRIA 0.70% 20/04/2071	380,462	0.18			
1,711,000 AUSTRIA 0.75% 20/03/2051	882,055	0.41			
973,000 AUSTRIA 0.85% 30/06/2120	302,807	0.14			
580,000 AUSTRIA 1.50% 02/11/2086	279,746	0.13			
1,733,000 AUSTRIA 1.50% 20/02/2047	1,177,937	0.55			
981,000 AUSTRIA 2.10% 20/09/2117	585,010	0.27			
1,728,000 AUSTRIA 3.15% 20/06/2044	1,608,059	0.74			
731,000 AUSTRIA 3.80% 26/01/2062	731,892	0.34			
1,537,000 REPUBLIC OF AUSTRIA 1.85% 23/05/2049	1,090,363	0.50			
1,721,000 REPUBLIC OF AUSTRIA 3.15% 20/10/2053	1,534,237	0.71			
<i>Belgium</i>	15,439,928	7.15			
1,169,860 BELGIUM 0.65% 22/06/2071	372,647	0.17			
1,809,480 BELGIUM 1.60% 22/06/2047	1,156,022	0.54			
1,828,330 BELGIUM 1.70% 22/06/2050	1,132,742	0.52			
1,436,590 BELGIUM 2.15% 22/06/2066	867,916	0.40			
1,541,310 BELGIUM 2.25% 22/06/2057	998,291	0.46			
1,627,370 BELGIUM 3.75% 22/06/2045	1,546,360	0.72			
2,863,420 BELGIUM 4.25% 28/03/2041	2,959,431	1.38			
1,739,640 KINGDOM OF BELGIUM 1.40% 22/06/2053	937,683	0.43			
1,788,000 KINGDOM OF BELGIUM 3.30% 22/06/2054	1,493,481	0.69			
819,000 KINGDOM OF BELGIUM 3.45% 22/06/2042	762,137	0.35			
927,000 KINGDOM OF BELGIUM 3.45% 22/06/2043	855,018	0.40			
1,604,000 KINGDOM OF BELGIUM 3.50% 22/06/2055	1,380,114	0.64			
981,000 KINGDOM OF BELGIUM 4.35% 22/06/2056	978,086	0.45			
<i>Finland</i>	4,204,183	1.95			
1,007,000 FINLAND 1.375% 15/04/2047	653,362	0.31			
975,000 FINLAND 2.625% 04/07/2042	850,843	0.40			
837,000 REPUBLIC OF FINLAND 0.125% 15/04/2052	330,381	0.15			
886,000 REPUBLIC OF FINLAND 0.50% 15/04/2043	526,337	0.24			
961,000 REPUBLIC OF FINLAND 2.95% 15/04/2055	807,365	0.38			
502,000 REPUBLIC OF FINLAND 3.20% 15/04/2045	464,154	0.21			
580,000 REPUBLIC OF FINLAND 3.55% 15/04/2041	571,741	0.26			
<i>France</i>	55,987,662	25.91			
4,286,140 FRANCE OAT 0.50% 25/06/2044	2,281,512	1.06			
5,500,870 FRANCE OAT 0.75% 25/05/2052	2,425,169	1.12			
5,467,630 FRANCE OAT 0.75% 25/05/2053	2,335,608	1.08			
5,619,590 FRANCE OAT 1.50% 25/05/2050	3,253,855	1.51			
3,009,530 FRANCE OAT 1.75% 25/05/2066	1,542,655	0.71			
5,014,360 FRANCE OAT 2.00% 25/05/2048	3,368,597	1.56			
5,180,100 FRANCE OAT 3.25% 25/05/2045	4,513,213	2.08			
3,925,500 FRANCE OAT 4.00% 25/04/2055	3,647,457	1.69			
3,737,380 FRANCE OAT 4.00% 25/04/2060	3,435,512	1.59			
6,760,660 FRANCE OAT 4.50% 25/04/2041	7,064,010	3.26			
2,368,540 FRENCH REPUBLIC 0.50% 25/05/2072	639,648	0.30			
4,244,000 FRENCH REPUBLIC 2.50% 25/05/2043	3,366,511	1.56			
4,251,000 FRENCH REPUBLIC 3.00% 25/05/2054	3,274,545	1.52			
2,882,000 FRENCH REPUBLIC 3.00% 25/06/2049	2,331,048	1.08			
4,091,000 FRENCH REPUBLIC 3.25% 25/05/2055	3,290,555	1.52			
3,594,000 FRENCH REPUBLIC 3.60% 25/05/2042	3,352,411	1.55			
3,383,000 FRENCH REPUBLIC 3.75% 25/05/2056	2,978,799	1.38			
1,637,000 FRENCH REPUBLIC 4.10% 25/05/2046	1,598,907	0.74			
1,309,000 FRENCH REPUBLIC 4.40% 25/05/2057	1,287,650	0.60			
<i>Germany</i>	41,035,979	18.99			
5,808,760 FEDERAL REPUBLIC OF GERMANY 0% 15/08/2052	2,385,309	1.10			
1,964,000 FEDERAL REPUBLIC OF GERMANY 1.80% 15/08/2053 EUR (ISIN DE0001030757)	1,398,879	0.65			
5,481,000 FEDERAL REPUBLIC OF GERMANY 1.80% 15/08/2053 EUR (ISIN DE0001102614)	3,897,320	1.80			
4,500,000 FEDERAL REPUBLIC OF GERMANY 2.50% 15/08/2054	3,729,780	1.73			
3,272,000 FEDERAL REPUBLIC OF GERMANY 2.60% 15/05/2041	2,991,950	1.38			
3,518,000 FEDERAL REPUBLIC OF GERMANY 2.90% 15/08/2056	3,147,308	1.46			
1,063,000 FEDERAL REPUBLIC OF GERMANY 3.40% 15/05/2047	1,058,535	0.49			
2,085,170 GERMANY BUND 0% 15/08/2050 EUR (ISIN DE0001030724)	920,123	0.43			
7,444,660 GERMANY BUND 0% 15/08/2050 EUR (ISIN DE0001102481)	3,267,610	1.51			
6,707,900 GERMANY BUND 1.25% 15/08/2048	4,424,866	2.05			
5,644,600 GERMANY BUND 2.50% 04/07/2044	4,960,474	2.30			
5,931,660 GERMANY BUND 2.50% 15/08/2046	5,139,725	2.37			
3,763,820 GERMANY BUND 3.25% 04/07/2042	3,714,100	1.72			
<i>Ireland</i>	4,119,990	1.91			
1,501,890 IRELAND 1.50% 15/05/2050	993,726	0.46			
1,834,120 IRELAND 2.00% 18/02/2045	1,440,517	0.66			
740,610 IRISH REPUBLIC 0.55% 22/04/2041	487,581	0.23			
740,000 IRISH REPUBLIC 3.00% 18/10/2043	687,645	0.32			
566,000 IRISH REPUBLIC 3.15% 18/10/2055	510,521	0.24			
<i>Italy</i>	36,550,435	16.92			
2,208,000 ITALIAN REPUBLIC 1.50% 30/04/2045	1,394,926	0.65			
1,490,000 ITALIAN REPUBLIC 2.15% 01/09/2052	955,209	0.44			
2,287,000 ITALIAN REPUBLIC 3.95% 01/10/2041	2,205,674	1.02			
1,637,000 ITALIAN REPUBLIC 4.10% 30/04/2046	1,573,583	0.73			
2,576,000 ITALIAN REPUBLIC 4.30% 01/10/2054	2,474,145	1.15			
2,438,000 ITALIAN REPUBLIC 4.45% 01/09/2043	2,473,473	1.14			
2,372,000 ITALIAN REPUBLIC 4.50% 01/10/2053	2,357,151	1.09			
1,323,000 ITALIAN REPUBLIC 4.65% 01/10/2055	1,337,738	0.62			
2,842,000 ITALY BTP 1.70% 01/09/2051	1,656,033	0.77			
2,879,000 ITALY BTP 1.80% 01/03/2041	2,110,912	0.98			
1,416,000 ITALY BTP 2.15% 01/03/2072	823,163	0.38			
2,755,000 ITALY BTP 2.45% 01/09/2050	1,935,828	0.90			
3,066,000 ITALY BTP 2.70% 01/03/2047	2,358,888	1.09			
1,739,000 ITALY BTP 2.80% 01/03/2067	1,210,900	0.56			
3,093,000 ITALY BTP 3.25% 01/09/2046	2,620,018	1.21			
3,253,000 ITALY BTP 3.45% 01/03/2048	2,815,277	1.30			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV
		EUR	
2,965,000	ITALY BTP 3.85% 01/09/2049	2,715,614	1.26
3,352,000	ITALY BTP 4.75% 01/09/2044	3,531,903	1.63
	<i>Netherlands</i>	13,333,876	6.17
2,980,000	KINGDOM OF THE NETHERLANDS 2.00% 15/01/2054	2,206,183	1.02
2,202,000	KINGDOM OF THE NETHERLANDS 3.25% 15/01/2044	2,151,949	1.00
1,095,000	KINGDOM OF THE NETHERLANDS 3.50% 15/01/2056	1,096,664	0.51
3,288,250	NETHERLANDS 0% 15/01/2052	1,370,806	0.63
3,682,780	NETHERLANDS 2.75% 15/01/2047	3,296,125	1.52
3,082,410	NETHERLANDS 3.75% 15/01/2042	3,212,149	1.49
	<i>Portugal</i>	3,486,993	1.61
1,281,460	PORTUGAL 1.00% 12/04/2052	671,677	0.31
1,292,060	PORTUGAL 4.10% 15/02/2045	1,328,250	0.61
1,029,580	REPUBLIC OF PORTUGAL 1.15% 11/04/2042	705,530	0.33
838,000	REPUBLIC OF PORTUGAL 3.625% 12/06/2054	781,536	0.36
	<i>Spain</i>	29,243,680	13.54
3,008,000	KINGDOM OF SPAIN 1.00% 30/07/2042	1,966,450	0.91
3,270,000	KINGDOM OF SPAIN 1.90% 31/10/2052	2,120,399	0.98
3,620,000	KINGDOM OF SPAIN 2.70% 31/10/2048	2,913,991	1.35
3,354,000	KINGDOM OF SPAIN 3.45% 30/07/2043	3,149,238	1.46
1,144,000	KINGDOM OF SPAIN 3.95% 31/10/2056	1,101,180	0.51
2,674,000	KINGDOM OF SPAIN 4.00% 31/10/2054	2,618,675	1.21
3,969,000	SPAIN 1.00% 31/10/2050	2,098,132	0.97
1,499,000	SPAIN 1.45% 31/10/2071	694,412	0.32
3,440,000	SPAIN 2.90% 31/10/2046	2,916,226	1.35
2,605,000	SPAIN 3.45% 30/07/2066	2,251,319	1.04
3,709,000	SPAIN 4.70% 30/07/2041	4,073,299	1.89
2,883,000	SPAIN 5.15% 31/10/2044	3,340,359	1.55
	Total securities portfolio	211,975,294	98.12

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	262,627,692	98.86			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	262,627,692	98.86			
Bonds	262,627,692	98.86			
<i>Austria</i>	13,798,826	5.19			
747,000 AUSTRIA 0% 20/02/2030	670,278	0.25	419,000 REPUBLIC OF FINLAND 1.50% 15/09/2032	380,495	0.14
910,000 AUSTRIA 0% 20/02/2031	790,920	0.29	303,000 REPUBLIC OF FINLAND 2.50% 15/04/2030	298,805	0.11
396,000 AUSTRIA 0% 20/10/2040	237,006	0.09	254,000 REPUBLIC OF FINLAND 2.625% 15/04/2032	248,474	0.09
779,000 AUSTRIA 0.50% 20/02/2029	730,840	0.28	252,000 REPUBLIC OF FINLAND 2.75% 15/04/2038	234,439	0.09
802,000 AUSTRIA 0.50% 20/04/2027	784,436	0.30	357,000 REPUBLIC OF FINLAND 2.875% 15/04/2029	357,821	0.13
330,000 AUSTRIA 0.70% 20/04/2071	119,746	0.05	317,000 REPUBLIC OF FINLAND 2.95% 15/04/2055	266,786	0.10
715,000 AUSTRIA 0.75% 20/02/2028	689,973	0.26	429,000 REPUBLIC OF FINLAND 3.00% 15/09/2033	425,231	0.16
533,000 AUSTRIA 0.75% 20/03/2051	275,653	0.10	438,000 REPUBLIC OF FINLAND 3.00% 15/09/2035	426,924	0.16
295,000 AUSTRIA 0.85% 30/06/2120	92,177	0.03	167,000 REPUBLIC OF FINLAND 3.20% 15/04/2045	154,468	0.06
178,000 AUSTRIA 1.50% 02/11/2086	86,350	0.03	161,000 REPUBLIC OF FINLAND 3.55% 15/04/2041	158,459	0.06
537,000 AUSTRIA 1.50% 20/02/2047	366,316	0.14			
305,000 AUSTRIA 2.10% 20/09/2117	182,661	0.07	<i>France</i>	74,078,012	27.89
520,000 AUSTRIA 2.40% 23/05/2034	491,378	0.18	1,991,240 FRANCE OAT 0% 25/11/2029	1,788,346	0.67
536,000 AUSTRIA 3.15% 20/06/2044	499,970	0.19	2,348,740 FRANCE OAT 0% 25/11/2030	2,037,567	0.77
229,000 AUSTRIA 3.80% 26/01/2062	229,878	0.09	2,388,140 FRANCE OAT 0% 25/11/2031	1,996,021	0.75
800,000 AUSTRIA 4.15% 15/03/2037	857,164	0.31	2,346,510 FRANCE OAT 0.50% 25/05/2029	2,176,648	0.82
493,726 AUSTRIA 6.25% 15/07/2027	515,737	0.19	1,543,310 FRANCE OAT 0.50% 25/05/2040	954,879	0.36
598,000 REPUBLIC OF AUSTRIA 0% 20/10/2028	558,141	0.21	1,044,580 FRANCE OAT 0.50% 25/06/2044	556,636	0.21
417,000 REPUBLIC OF AUSTRIA 0.25% 20/10/2036	303,014	0.11	2,680,770 FRANCE OAT 0.75% 25/05/2028	2,565,439	0.97
709,000 REPUBLIC OF AUSTRIA 0.90% 20/02/2032	629,641	0.24	1,340,340 FRANCE OAT 0.75% 25/05/2052	591,065	0.22
476,000 REPUBLIC OF AUSTRIA 1.85% 23/05/2049	338,693	0.13	1,332,650 FRANCE OAT 0.75% 25/05/2053	569,619	0.21
445,000 REPUBLIC OF AUSTRIA 2.50% 20/10/2029	440,667	0.17	2,476,520 FRANCE OAT 0.75% 25/11/2028	2,342,990	0.88
204,000 REPUBLIC OF AUSTRIA 2.80% 20/09/2032	201,103	0.08	1,749,040 FRANCE OAT 1.00% 25/05/2027	1,715,503	0.65
961,000 REPUBLIC OF AUSTRIA 2.90% 20/02/2033	949,965	0.35	2,596,230 FRANCE OAT 1.25% 25/05/2034	2,178,629	0.82
700,000 REPUBLIC OF AUSTRIA 2.90% 20/02/2034	687,871	0.26	2,372,210 FRANCE OAT 1.25% 25/05/2036	1,872,207	0.70
336,000 REPUBLIC OF AUSTRIA 2.90% 23/05/2029	337,683	0.13	2,724,180 FRANCE OAT 1.50% 25/05/2031	2,512,573	0.95
535,000 REPUBLIC OF AUSTRIA 3.15% 20/10/2053	477,647	0.18	1,371,330 FRANCE OAT 1.50% 25/05/2050	794,360	0.30
375,000 REPUBLIC OF AUSTRIA 3.20% 15/07/2039	362,502	0.14	734,880 FRANCE OAT 1.75% 25/05/2066	378,208	0.14
319,000 REPUBLIC OF AUSTRIA 3.20% 20/02/2036	315,903	0.12	1,450,090 FRANCE OAT 1.75% 25/06/2039	1,120,843	0.42
562,000 REPUBLIC OF AUSTRIA 3.45% 20/10/2030	575,513	0.22	1,224,600 FRANCE OAT 2.00% 25/05/2048	823,089	0.31
			2,828,990 FRANCE OAT 2.50% 25/05/2030	2,770,222	1.05
<i>Finland</i>	7,393,807	2.78	2,469,040 FRANCE OAT 2.75% 25/10/2027	2,467,209	0.93
368,000 FINLAND 0% 15/09/2030	323,977	0.12	1,264,460 FRANCE OAT 3.25% 25/05/2045	1,102,149	0.41
280,000 FINLAND 0.125% 15/04/2036	203,059	0.08	958,010 FRANCE OAT 4.00% 25/04/2055	891,088	0.34
274,000 FINLAND 0.25% 15/09/2040	171,262	0.06	911,280 FRANCE OAT 4.00% 25/04/2060	837,828	0.32
373,000 FINLAND 0.50% 15/09/2027	361,378	0.14	1,114,200 FRANCE OAT 4.00% 25/10/2038	1,119,316	0.42
411,000 FINLAND 0.50% 15/09/2028	389,323	0.15	1,647,810 FRANCE OAT 4.50% 25/04/2041	1,722,291	0.65
431,000 FINLAND 0.50% 15/09/2029	398,172	0.15	1,505,480 FRANCE OAT 4.75% 25/04/2035	1,632,843	0.61
299,000 FINLAND 0.75% 15/04/2031	268,284	0.10	1,776,420 FRANCE OAT 5.50% 25/04/2029	1,908,053	0.72
293,000 FINLAND 1.125% 15/04/2034	250,101	0.09	1,404,530 FRANCE OAT 5.75% 25/10/2032	1,602,206	0.60
332,000 FINLAND 1.375% 15/04/2047	215,534	0.08	1,905,060 FRENCH REPUBLIC 0% 25/05/2032	1,560,327	0.59
324,000 FINLAND 2.625% 04/07/2042	282,776	0.11	572,740 FRENCH REPUBLIC 0.50% 25/05/2072	155,253	0.06
289,000 FINLAND 2.75% 04/07/2028	289,455	0.11	2,058,000 FRENCH REPUBLIC 0.75% 25/02/2028	1,980,179	0.75
450,000 REPUBLIC GOVERNMENT OF 3.00% 15/09/2034	442,225	0.17	1,345,000 FRENCH REPUBLIC 1.25% 25/05/2038	997,612	0.38
275,000 REPUBLIC OF FINLAND 0.125% 15/04/2052	108,592	0.04	2,250,000 FRENCH REPUBLIC 2.00% 25/11/2032	2,069,152	0.78
386,000 REPUBLIC OF FINLAND 0.125% 15/09/2031	331,014	0.12	1,921,000 FRENCH REPUBLIC 2.40% 24/09/2028	1,899,200	0.71
294,000 REPUBLIC OF FINLAND 0.50% 15/04/2043	174,784	0.07	1,754,000 FRENCH REPUBLIC 2.50% 24/09/2027	1,746,508	0.66
235,000 REPUBLIC OF FINLAND 1.375% 15/04/2027	231,969	0.09	1,034,000 FRENCH REPUBLIC 2.50% 25/05/2043	820,488	0.31
			1,650,000 FRENCH REPUBLIC 2.70% 25/02/2031	1,617,712	0.61
			2,534,000 FRENCH REPUBLIC 2.75% 25/02/2029	2,522,356	0.95
			2,257,000 FRENCH REPUBLIC 2.75% 25/02/2030	2,234,240	0.84
			1,904,000 FRENCH REPUBLIC 3.00% 25/05/2033	1,852,371	0.70
			1,036,000 FRENCH REPUBLIC 3.00% 25/05/2054	798,928	0.30
			702,000 FRENCH REPUBLIC 3.00% 25/06/2049	568,184	0.21

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
1,746,000	FRENCH REPUBLIC 3.00% 25/11/2034	1,667,741	0.63	3,444,000	FEDERAL REPUBLIC OF GERMANY 2.30% 15/02/2033 EUR (ISIN DE000BU2Z007)	3,328,110	1.24
2,183,000	FRENCH REPUBLIC 3.20% 25/05/2035	2,105,884	0.79	1,081,000	FEDERAL REPUBLIC OF GERMANY 2.30% 15/02/2033 EUR (ISIN DE000BU3Z005)	1,045,709	0.39
997,000	FRENCH REPUBLIC 3.25% 25/05/2055	802,779	0.30	2,521,000	FEDERAL REPUBLIC OF GERMANY 2.40% 15/11/2030	2,486,765	0.94
2,212,000	FRENCH REPUBLIC 3.50% 25/11/2033	2,212,365	0.83	2,882,000	FEDERAL REPUBLIC OF GERMANY 2.40% 18/04/2030	2,850,464	1.07
1,527,000	FRENCH REPUBLIC 3.50% 25/11/2035	1,500,874	0.56	2,657,000	FEDERAL REPUBLIC OF GERMANY 2.40% 19/10/2028	2,642,591	0.99
877,000	FRENCH REPUBLIC 3.60% 25/05/2042	818,815	0.31	2,161,000	FEDERAL REPUBLIC OF GERMANY 2.50% 11/10/2029	2,149,220	0.81
826,000	FRENCH REPUBLIC 3.75% 25/05/2056	728,354	0.27	3,149,000	FEDERAL REPUBLIC OF GERMANY 2.50% 15/02/2035 EUR (ISIN DE000BU2Z049)	3,039,122	1.14
400,000	FRENCH REPUBLIC 4.10% 25/05/2046	390,863	0.15	654,000	FEDERAL REPUBLIC OF GERMANY 2.50% 15/02/2035 EUR (ISIN DE000BU3Z047)	631,200	0.24
	<i>Germany</i>	131,341,636	49.44	2,475,000	FEDERAL REPUBLIC OF GERMANY 2.50% 15/08/2054	2,052,733	0.77
1,981,050	FEDERAL REPUBLIC OF GERMANY VAR 16/04/2027	1,929,444	0.73	1,349,000	FEDERAL REPUBLIC OF GERMANY 2.50% 15/11/2032	1,322,201	0.50
2,521,300	FEDERAL REPUBLIC OF GERMANY 0% 15/02/2030	2,277,347	0.86	991,000	FEDERAL REPUBLIC OF GERMANY 2.50% 16/04/2031	980,089	0.37
2,521,020	FEDERAL REPUBLIC OF GERMANY 0% 15/02/2031	2,214,581	0.83	1,710,000	FEDERAL REPUBLIC OF GERMANY 2.60% 15/05/2041	1,564,399	0.59
2,791,880	FEDERAL REPUBLIC OF GERMANY 0% 15/02/2032	2,379,173	0.90	2,747,000	FEDERAL REPUBLIC OF GERMANY 2.60% 15/08/2033	2,697,299	1.02
3,014,890	FEDERAL REPUBLIC OF GERMANY 0% 15/08/2030	2,687,291	1.01	3,149,000	FEDERAL REPUBLIC OF GERMANY 2.60% 15/08/2034	3,072,135	1.16
855,330	FEDERAL REPUBLIC OF GERMANY 0% 15/08/2031 EUR (ISIN DE0001030732)	740,609	0.28	3,015,000	FEDERAL REPUBLIC OF GERMANY 2.60% 15/08/2035	2,921,463	1.10
2,881,690	FEDERAL REPUBLIC OF GERMANY 0% 15/08/2031 EUR (ISIN DE0001141869)	2,493,895	0.94	1,082,000	FEDERAL REPUBLIC OF GERMANY 2.90% 15/02/2036	1,072,435	0.40
3,197,910	FEDERAL REPUBLIC OF GERMANY 0% 15/08/2052	1,314,290	0.49	1,935,000	FEDERAL REPUBLIC OF GERMANY 2.90% 15/08/2056	1,732,569	0.65
2,813,000	FEDERAL REPUBLIC OF GERMANY 1.00% 15/05/2038	2,199,094	0.83	586,000	FEDERAL REPUBLIC OF GERMANY 3.40% 15/05/2047	583,786	0.22
878,000	FEDERAL REPUBLIC OF GERMANY 1.30% 15/10/2027 EUR (ISIN DE0001030740)	861,340	0.32	2,137,440	GERMANY BUND 0% 15/05/2035	1,634,559	0.62
2,702,000	FEDERAL REPUBLIC OF GERMANY 1.30% 15/10/2027 EUR (ISIN DE0001141869)	2,650,215	1.00	2,453,730	GERMANY BUND 0% 15/05/2036	1,808,087	0.68
1,620,000	FEDERAL REPUBLIC OF GERMANY 1.70% 10/06/2027	1,602,965	0.60	2,656,640	GERMANY BUND 0% 15/08/2029	2,434,239	0.92
2,522,000	FEDERAL REPUBLIC OF GERMANY 1.70% 15/08/2032	2,364,346	0.89	989,200	GERMANY BUND 0% 15/08/2030	882,337	0.33
1,080,000	FEDERAL REPUBLIC OF GERMANY 1.80% 15/08/2053 EUR (ISIN DE0001030757)	769,548	0.29	1,145,370	GERMANY BUND 0% 15/08/2050 EUR (ISIN DE0001030724)	505,821	0.19
3,014,000	FEDERAL REPUBLIC OF GERMANY 1.80% 15/08/2053 EUR (ISIN DE0001102614)	2,145,896	0.81	4,097,050	GERMANY BUND 0% 15/08/2050 EUR (ISIN DE0001102481)	1,800,219	0.68
1,712,000	FEDERAL REPUBLIC OF GERMANY 1.90% 16/09/2027	1,694,546	0.64	1,981,060	GERMANY BUND 0% 15/11/2027	1,901,349	0.72
1,891,000	FEDERAL REPUBLIC OF GERMANY 2.00% 16/12/2027	1,871,601	0.70	2,431,400	GERMANY BUND 0% 15/11/2028	2,273,896	0.86
2,251,000	FEDERAL REPUBLIC OF GERMANY 2.10% 12/04/2029 EUR (ISIN DE000BU25026)	2,216,245	0.83	2,655,900	GERMANY BUND 0.25% 15/02/2029	2,485,213	0.94
584,000	FEDERAL REPUBLIC OF GERMANY 2.10% 12/04/2029 EUR (ISIN DE000BU35025)	575,030	0.22	2,566,020	GERMANY BUND 0.25% 15/08/2028	2,429,745	0.91
542,000	FEDERAL REPUBLIC OF GERMANY 2.10% 15/03/2028	536,722	0.20	2,565,890	GERMANY BUND 0.50% 15/02/2028	2,469,105	0.93
2,342,000	FEDERAL REPUBLIC OF GERMANY 2.10% 15/11/2029	2,296,967	0.86	2,925,880	GERMANY BUND 0.50% 15/08/2027	2,844,773	1.07
2,792,000	FEDERAL REPUBLIC OF GERMANY 2.20% 10/10/2030	2,732,244	1.03	3,692,290	GERMANY BUND 1.25% 15/08/2048	2,436,286	0.92
2,250,000	FEDERAL REPUBLIC OF GERMANY 2.20% 13/04/2028	2,232,016	0.84	3,107,410	GERMANY BUND 2.50% 04/07/2044	2,732,523	1.03
3,151,000	FEDERAL REPUBLIC OF GERMANY 2.20% 15/02/2034	2,995,922	1.13	3,262,090	GERMANY BUND 2.50% 15/08/2046	2,827,617	1.06
				2,071,430	GERMANY BUND 3.25% 04/07/2042	2,045,042	0.77
				2,542,660	GERMANY BUND 4.00% 04/01/2037	2,759,537	1.04
				1,732,810	GERMANY BUND 4.25% 04/07/2039	1,922,890	0.72
				1,238,204	GERMANY BUND 4.75% 04/07/2028	1,296,419	0.49
				2,206,860	GERMANY BUND 4.75% 04/07/2034	2,503,591	0.94

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV
		EUR	
2,071,620	GERMANY BUND 4.75% 04/07/2040	2,415,852	0.91
1,936,760	GERMANY BUND 5.50% 04/01/2031	2,176,177	0.82
1,529,684	GERMANY BUND 5.625% 04/01/2028	1,608,331	0.61
1,059,720	GERMANY BUND 6.25% 04/01/2030	1,194,411	0.45
	<i>Netherlands</i>	<i>36,015,411</i>	<i>13.56</i>
1,866,090	KINGDOM OF THE NETHERLANDS 0% 15/01/2029	1,734,258	0.65
1,816,000	KINGDOM OF THE NETHERLANDS 0.50% 15/07/2032	1,568,151	0.59
2,063,000	KINGDOM OF THE NETHERLANDS 2.00% 15/01/2054	1,528,353	0.58
1,712,000	KINGDOM OF THE NETHERLANDS 2.50% 15/01/2030	1,697,348	0.64
643,000	KINGDOM OF THE NETHERLANDS 2.50% 15/01/2031	634,460	0.24
1,378,000	KINGDOM OF THE NETHERLANDS 2.50% 15/07/2033	1,335,480	0.50
1,512,000	KINGDOM OF THE NETHERLANDS 2.50% 15/07/2034	1,453,690	0.55
1,542,000	KINGDOM OF THE NETHERLANDS 2.50% 15/07/2035	1,469,641	0.55
1,490,000	KINGDOM OF THE NETHERLANDS 3.25% 15/01/2044	1,456,855	0.55
759,000	KINGDOM OF THE NETHERLANDS 3.50% 15/01/2056	761,551	0.29
1,597,690	NETHERLANDS 0% 15/01/2038	1,093,788	0.41
2,274,520	NETHERLANDS 0% 15/01/2052	949,623	0.36
1,845,320	NETHERLANDS 0% 15/07/2030	1,642,418	0.62
1,983,520	NETHERLANDS 0% 15/07/2031	1,711,599	0.64
1,660,910	NETHERLANDS 0.25% 15/07/2029	1,534,134	0.58
1,777,180	NETHERLANDS 0.50% 15/01/2040	1,228,339	0.46
2,004,090	NETHERLANDS 0.75% 15/07/2027	1,957,545	0.74
2,188,320	NETHERLANDS 0.75% 15/07/2028	2,096,832	0.79
1,755,590	NETHERLANDS 2.50% 15/01/2033	1,709,975	0.64
2,548,300	NETHERLANDS 2.75% 15/01/2047	2,281,516	0.86
2,134,050	NETHERLANDS 3.75% 15/01/2042	2,226,214	0.84
2,232,770	NETHERLANDS 4.00% 15/01/2037	2,396,498	0.90
1,473,820	NETHERLANDS 5.50% 15/01/2028	1,547,143	0.58
	Total securities portfolio	262,627,692	98.86

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	39,931,906	104.94			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	39,931,906	104.94			
Shares	39,931,906	104.94			
<i>Aerospace and Defense</i>	1,755,502	4.61			
9,474 AIRBUS BR BEARER SHS	1,755,502	4.61			
<i>Automobiles and Parts</i>	6,226,392	16.35			
36,680 ANHEUSER BUSCH INBEV SA/NV	2,523,928	6.62			
5,461 FERRARI NV	1,818,435	4.78			
172,957 STELLANTIS NV	1,207,444	3.17			
1,820 TESLA INC	676,585	1.78			
<i>Banks</i>	854,737	2.25			
7,116 ERSTE GROUP BANK	758,413	2.00			
800 KBC GROUPE	96,324	0.25			
<i>Beverages</i>	889,419	2.34			
11,643 HEINEKEN NV	889,419	2.34			
<i>Chemicals</i>	1,166,449	3.07			
62,569 UMICORE SA	1,166,449	3.07			
<i>Construction and Materials</i>	2,021,647	5.31			
31,660 FERROVIAL SE	2,021,647	5.31			
<i>Electricity</i>	96,542	0.25			
18,517 EDP S.A	96,542	0.25			
<i>Industrial Engineering</i>	683,411	1.80			
18,705 WARTSILA OYJ	683,411	1.80			
<i>Industrial Metals and Mining</i>	2,889,565	7.59			
57,205 ARCELORMITTAL SA	2,889,565	7.59			
<i>Industrial Support Services</i>	1,350,766	3.55			
18,142 WOLTERS KLUWER CVA	1,350,766	3.55			
<i>Investment Banking and Brokerage Services</i>	3,774,092	9.92			
27,585 EXOR NV	2,086,582	5.49			
45,373 INVESTOR AB	1,687,510	4.43			
<i>Life Insurance</i>	1,634,814	4.30			
851 AGEAS NV	61,822	0.16			
20,358 NN GROUP NV	1,572,992	4.14			
<i>Medical Equipment and Services</i>	588,208	1.55			
14,693 QIAGEN NV	588,208	1.55			
<i>Non-life Insurance</i>	1,017,558	2.67			
95,973 SAMPO OYJ A	1,017,558	2.67			
<i>Oil, Gas and Coal</i>	3,042,514	8.00			
81,235 GALP ENERGIA SGPS SA-B	1,966,514	5.17			
207,386 VAR ENERGI ASA	1,076,000	2.83			
			Total securities portfolio	39,931,906	104.94
			<i>Personal Care, Drug and Grocery Stores</i>	1,542,933	4.05
			33,237 KONINKLIJKE AHOLD DELHAIZE	1,542,933	4.05
			<i>Pharmaceuticals and Biotechnology</i>	2,271,074	5.97
			1,092 ARGEN-X N V	781,092	2.05
			313 ELI LILLY & CO	287,888	0.76
			2,825 PROCTER AND GAMBLE CO	408,043	1.07
			2,666 UCB SA	794,051	2.09
			<i>Retailers</i>	747,898	1.97
			3,591 AMAZON.COM INC	747,898	1.97
			<i>Software and Computer Services</i>	1,703,668	4.48
			72,117 HEXAGON AB	681,634	1.79
			22,756 PROSUS N V	1,022,034	2.69
			<i>Technology Hardware and Equipment</i>	4,515,700	11.86
			1,914 ASM INTERNATIONAL NV	1,404,783	3.69
			1,329 ASML HOLDING N.V.	1,713,801	4.50
			2,492 LAM RESEARCH CORP	532,441	1.40
			4,958 NVIDIA CORP	864,675	2.27
			<i>Telecommunications Service Providers</i>	1,159,017	3.05
			209,435 KONINKLIJKE KPN NV	1,159,017	3.05

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	220,383,256	99.57	3,501,000 FRANCE OAT 0% 25/04/2033 STRIPS	2,750,037	1.24
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	220,383,256	99.57	203,336 FRANCE OAT 0% 25/04/2038 STRIPS	125,631	0.06
Bonds	220,383,256	99.57	1,070 FRANCE OAT 0% 25/04/2039	629	0.00
<i>Australia</i>	54,915	0.02	2,069 FRANCE OAT 0% 25/04/2040	1,159	0.00
55,000 NATIONAL AUSTRALIA BANK LTD 1.25% 18/05/2026	54,915	0.02	492,769 FRANCE OAT 0% 25/04/2043	238,022	0.11
<i>Belgium</i>	12,410,448	5.61	493,403 FRANCE OAT 0% 25/04/2044	226,329	0.10
16,608 BELGIUM 0% 22/06/2026	16,530	0.01	1,839 FRANCE OAT 0% 25/04/2045	805	0.00
1,017 BELGIUM 0% 22/06/2030	900	0.00	595,901 FRANCE OAT 0% 25/04/2047	236,412	0.11
5,760,000 EUROPEAN UNION 3.25% 04/07/2034	5,754,009	2.60	460,262 FRANCE OAT 0% 25/04/2048	173,146	0.08
6,400,000 KBC GROUP SA/NV VAR 07/12/2031	6,316,928	2.85	11,120 FRANCE OAT 0% 25/04/2049 EUR (ISIN FR0010809574)	3,997	0.00
403,184 KINGDOM OF BELGIUM 0% 28/03/2033	321,269	0.15	487,601 FRANCE OAT 0% 25/04/2049 EUR (ISIN FR0010809632)	150,620	0.07
1,109 KINGDOM OF BELGIUM 0% 28/03/2035	812	0.00	65,562 FRANCE OAT 0% 25/04/2051	21,528	0.01
<i>Canada</i>	6,772,660	3.06	1,432 FRANCE OAT 0% 25/04/2055	380	0.00
2,375,000 MERCEDES BENZ FINANCE CANADA INC 3.00% 23/02/2027	2,376,021	1.07	387,500 FRANCE OAT 0% 25/05/2028	364,804	0.16
200,000 PROVINCE OF QUEBEC 0.875% 05/07/2028	191,450	0.09	580,500 FRANCE OAT 0% 25/05/2030	512,506	0.23
4,277,000 PROVINCE OF QUEBEC 3.25% 22/05/2035	4,205,189	1.90	487,500 FRANCE OAT 0% 25/05/2031	415,121	0.19
<i>Denmark</i>	1,029,939	0.47	585,500 FRANCE OAT 0% 25/05/2037	378,420	0.17
193,000 KOMMUNEKREDIT 0% 03/03/2031	167,115	0.08	29,026 FRANCE OAT 0% 25/05/2038	17,987	0.01
1,109,000 KOMMUNEKREDIT 0.875% 03/11/2036	862,824	0.39	458,677 FRANCE OAT 0% 25/05/2041	241,319	0.11
<i>France</i>	78,053,937	35.26	421,884 FRANCE OAT 0% 25/10/2026 STRIPS	416,404	0.19
100,000 ACTION LOGEMENT SERVICES 3.125% 28/09/2037	91,467	0.04	484,646 FRANCE OAT 0% 25/10/2028 STRIPS	449,572	0.20
200,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 1.625% 15/11/2027	194,336	0.09	3,327 FRANCE OAT 0% 25/10/2038	2,012	0.00
100,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 1.75% 15/03/2029	95,227	0.04	28,682 FRENCH REPUBLIC 0% 25/04/2053	8,435	0.00
300,000 BNP PARIBAS SA VAR 11/07/2030	274,860	0.12	4,660 FRENCH REPUBLIC 0% 25/04/2054	1,294	0.00
300,000 BNP PARIBAS SA VAR 15/01/2032	293,958	0.13	6,613 FRENCH REPUBLIC 0% 25/04/2055 STRIPS	1,702	0.00
200,000 BNP PARIBAS SA VAR 31/03/2032	197,248	0.09	2,504,149 FRENCH REPUBLIC 0.75% 25/02/2028	2,409,492	1.09
300,000 BNP PARIBAS SA 1.125% 11/06/2026	299,253	0.14	6,300,000 FRENCH REPUBLIC 2.50% 24/09/2027	6,273,792	2.84
3,600,000 BPCE SA VAR 02/03/2029	3,476,664	1.57	36,345,420 FRENCH REPUBLIC 0.60% 25/07/2034	38,392,849	17.36
400,000 BPCE SA VAR 02/03/2030	410,656	0.19	100,000 GROUPAMA ASSURANCES MUTUELLES SA 3.375% 24/09/2028	99,144	0.04
100,000 BPCE SA 0.50% 15/09/2027	98,987	0.04	500,000 GROUPE DES ASSURANCE DU CREDIT MUTUEL 3.75% 30/04/2029	503,635	0.23
200,000 BPCE SA 0.50% 24/02/2027	195,976	0.09	100,000 KERING SA 3.375% 11/03/2032	97,327	0.04
100,000 BPCE SA 4.375% 13/07/2028	101,937	0.05	1,400,000 SOCIETE DU GRAND PARIS EPIC 0% 25/11/2030	1,208,326	0.55
1,600,000 BPCE SA 4.50% 13/01/2033	1,636,096	0.74	500,000 STE ANONYME DE GESTION DES STOCKS DE SECURITE 0.625% 20/10/2028	470,555	0.21
10,200,000 CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 0% 25/05/2029	9,293,220	4.21	800,000 UNIBAIL RODAMCO WESTFIELD SE 3.50% 11/09/2029	794,912	0.36
1,700,000 CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 0% 25/05/2031	1,444,099	0.65	400,000 VEOLIA ENVIRONMENT SA 0% 09/06/2026	398,196	0.18
100,000 CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 3.25% 25/05/2033	98,494	0.04	400,000 VEOLIA ENVIRONMENT SA 0.80% 15/01/2032	338,208	0.15
100,000 CAPGEMINI SE 1.125% 23/06/2030	89,941	0.04	100,000 VEOLIA ENVIRONMENT SA 1.25% 19/05/2028	95,798	0.04
100,000 CAPGEMINI SE 1.75% 18/04/2028	97,045	0.04	400,000 VEOLIA ENVIRONMENT SA 1.496% 30/11/2026	396,964	0.18
400,000 CARREFOUR SA 1.75% 04/05/2026	399,676	0.18	100,000 VEOLIA ENVIRONMENT SA 1.94% 07/01/2030	94,366	0.04
300,000 CARREFOUR SA 1.875% 30/10/2026	298,287	0.13	<i>Germany</i>	42,870,875	19.37
100,000 CREDIT MUTUEL ARKEA SACCV VAR 11/06/2029	95,325	0.04	100,000 ADIDAS AG 0% 05/10/2028	92,522	0.04
611,425 FRANCE OAT 0% 25/04/2029 STRIPS	559,350	0.25	100,000 COMMERZBANK AG VAR 14/09/2027	100,146	0.05
			100,000 COMMERZBANK AG VAR 25/03/2029	103,400	0.05
			1,000 COMMERZBANK AG 0.50% 04/12/2026	986	0.00
			300,000 COMMERZBANK AG 0.875% 22/01/2027	295,479	0.13
			100,000 COMMERZBANK AG 1.125% 22/06/2026	99,708	0.05
			800,000 COMMERZBANK AG 1.875% 28/02/2028	780,000	0.35
			800,000 DEUTSCHE BANK AG VAR 23/02/2028	791,096	0.36
			400,000 DEUTSCHE BANK AG VAR 24/05/2028	399,980	0.18

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
2,300,000	DEUTSCHE BANK AG VAR 24/06/2032	2,301,725	1.04	2,581,462	ITALY BTP 0% 01/11/2027	2,470,692	1.12
1,600,000	DEUTSCHE BANK AG 1.625% 20/01/2027	1,584,976	0.72	100,000	SNAM SPA 4.00% 27/11/2029	101,784	0.05
23,000	DEUTSCHE TELEKOM AG 1.75% 25/03/2031	21,403	0.01	2,200,000	UNICREDIT SPA VAR 05/07/2029	2,077,482	0.94
4,821,608	FEDERAL REPUBLIC OF GERMANY 0% 04/01/2029	4,483,131	2.03	475,000	UNICREDIT SPA VAR 22/07/2027	474,501	0.21
7,079,385	FEDERAL REPUBLIC OF GERMANY 0% 04/01/2030	6,413,427	2.90	417,000	UNICREDIT SPA VAR 23/01/2031	425,882	0.19
7,574,681	FEDERAL REPUBLIC OF GERMANY 0% 04/07/2027	7,339,943	3.31		<i>Japan</i>	99,797	0.05
1,460,619	FEDERAL REPUBLIC OF GERMANY 0% 04/07/2034	1,151,494	0.52	100,000	TAKEDA PHARMACEUTICA 2.25% REGS 21/11/2026	99,797	0.05
6,089,724	FEDERAL REPUBLIC OF GERMANY 0% 04/07/2042 STRIPS	3,518,764	1.59		<i>Luxembourg</i>	6,118,706	2.76
56,000	FRESENIUS MEDICAL CARE AG AND CO 1.50% 29/05/2030	51,682	0.02	38,000	BCP SECURITIES LLC 3.00% 15/03/2028	38,088	0.02
526,000	FRESENIUS SE AND CO KGAA 0.375% 28/09/2026	520,214	0.24	1,000	EUROPEAN FINANCIAL STABILITY FACILITY 0% 20/07/2026	994	0.00
90,000	FRESENIUS SE AND CO KGAA 0.75% 15/01/2028	86,208	0.04	4,000	EUROPEAN FINANCIAL STABILITY FACILITY 2.75% 17/08/2026	4,007	0.00
4,232,395	GERMANY BUND 0% 04/07/2040 STRIPS	2,641,438	1.19	8,001,000	EUROPEAN INVESTMENT BANK EIB 0.20% 17/03/2036	5,923,380	2.67
5,803,425	GERMANY BUND 0% 04/07/2044 EUR (ISIN DE0001108660)	3,116,091	1.41	96,000	GRAND DUCHY OF LUXEMBOURG 2.90% 17/09/2035	93,662	0.04
1,121,184	GERMANY BUND 0% 04/07/2044 EUR (ISIN DE0001143477)	602,065	0.27	48,000	NESTLE FINANCE INTERNATIONAL LTD 0% 03/03/2033	38,127	0.02
49,000	HOCHTIEF AG 0.50% 03/09/2027	47,047	0.02	13,000	NESTLE FINANCE INTERNATIONAL LTD 0% 14/06/2026	12,937	0.01
200,000	INFINEON TECHNOLOGIES AG 1.125% 24/06/2026	199,360	0.09	8,000	NESTLE FINANCE INTERNATIONAL LTD 1.25% 02/11/2029	7,511	0.00
6,200,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 1.125% 15/06/2037	4,916,042	2.22		<i>Netherlands</i>	35,679,288	16.12
400,000	LAND BERLIN 2.75% 16/01/2032	393,940	0.18	70,000	BMW FINANCE NV 0.20% 11/01/2033	56,387	0.03
100,000	MERCK FINANCIAL SERVICES 0.50% 16/07/2028	94,193	0.04	900,000	BMW FINANCE NV 0.375% 14/01/2027	883,791	0.40
1,000	STATE OF NORTH RHINE WESTPHALIA 0.80% 30/07/2049	551	0.00	1,625,000	BMW FINANCE NV 0.375% 24/09/2027	1,563,348	0.71
66,000	STATE OF NORTH RHINE WESTPHALIA 2.50% 15/10/2029	65,070	0.03	341,000	BMW FINANCE NV 0.75% 13/07/2026	339,602	0.15
513,000	STATE OF NORTH RHINE WESTPHALIA 3.80% 14/01/2056	519,577	0.23	173,000	BMW FINANCE NV 1.00% 22/05/2028	164,874	0.07
54,000	UNICREDIT BK AG GERMANY 0.01% 10/03/2031	46,437	0.02	24,000	BMW FINANCE NV 1.125% 10/01/2028	23,126	0.01
100,000	VONOVIA SE 0.25% 01/09/2028	92,780	0.04	1,715,000	BMW FINANCE NV 1.125% 22/05/2026	1,712,428	0.77
	<i>Ireland</i>	3,841,250	1.74	50,000	BMW FINANCE NV 1.50% 06/02/2029	47,642	0.02
200,000	CRH FINANCE DESIGNATED ACTIVITY COMPANY 1.375% 18/10/2028	190,354	0.09	685,000	BMW FINANCE NV 3.25% 22/11/2026	687,144	0.31
1,200,000	DXC CAPITAL FUNDING DAC 0.45% REGS 15/09/2027	1,147,680	0.52	4,000	BMW FINANCE NV 3.875% 04/10/2028	4,058	0.00
60,000	FRESENIUS FINANCE IRELAND PUBL 0.50% 01/10/2028	55,793	0.03	501,000	BNG BANK NV 0.10% 15/01/2030	450,875	0.20
121,000	FRESENIUS FINANCE IRELAND PUBL 0.875% 01/10/2031	104,699	0.05	7,548,000	BNG BANK NV 0.625% 19/06/2027	7,367,754	3.34
2,159,000	FRESENIUS FINANCE IRELAND PUBL 2.125% 01/02/2027	2,149,350	0.96	4,741,000	BNG BANK NV 2.875% 26/02/2035	4,576,061	2.07
200,000	VODAFONE INTL FINANCING DAC 3.375% 01/08/2033	193,374	0.09	202,000	BNG BANK NV 3.25% 29/08/2033	202,964	0.09
	<i>Italy</i>	9,956,753	4.50	579,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 1.125% 22/05/2026	578,039	0.26
200,000	ASSICURAZIONI GENERALI SPA 4.125% 04/05/2026	200,214	0.09	426,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 1.375% 30/01/2027	421,578	0.19
908,000	BANCO BPM SPA 3.875% 18/09/2026	913,720	0.41	62,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 2.00% 01/12/2029	59,632	0.03
3,338,000	ITALGAS SPA 0% 16/02/2028	3,144,696	1.42	1,600,000	EASYJET FINCO BV 1.875% 03/03/2028	1,549,984	0.70
1,000	ITALIAN REPUBLIC 0% 01/02/2030	887	0.00	100,000	ING GROUP NV VAR 29/09/2028	95,802	0.04
149,000	ITALY BTP 0% 01/11/2026	146,895	0.07	100,000	ING GROUP NV 1.375% 11/01/2028	96,856	0.04
				717,442	KINGDOM OF THE NETHERLANDS 0% 15/01/2042	417,149	0.19
				10,209	KINGDOM OF THE NETHERLANDS 0% 15/01/2042 STRIPS	5,899	0.00
				3,200,000	MONDELEZ INTERNATIONAL HOLDINGS NETHERLANDS BV 0% REGS 22/09/2026	3,159,456	1.43

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
100,000	MONDELEZ INTERNATIONAL HOLDINGS NETHERLANDS BV 0.625% REGS 09/09/2032	82,644	0.04	618,000	VOLVO TREASURY AB 3.125% 08/09/2026	619,341	0.27
4,699,138	NETHERLANDS 0% 15/01/2027	4,609,572	2.09	545,000	VOLVO TREASURY AB 3.875% 29/08/2026	547,463	0.25
1,058	NETHERLANDS 0% 15/01/2036	774	0.00		<i>United Kingdom</i>	3,021,061	1.36
2,073,944	NETHERLANDS 3.75% 15/01/2037	1,470,883	0.66	197,000	HSBC HOLDINGS PLC VAR 10/03/2032	205,832	0.09
300,000	NIBC BANK NV 6.00% 16/11/2028	317,874	0.14	100,000	HSBC HOLDINGS PLC VAR 15/06/2027	100,082	0.05
1,400,000	SARTORIUS FINANCE BV 4.25% 14/09/2026	1,407,476	0.64	100,000	MOTABILITY OPERATIONS GROUP PLC 3.875% 24/01/2034	98,408	0.04
1,000,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.625% 25/02/2027	981,820	0.44	204,000	NATIONAL GRID PLC 0.25% 01/09/2028	189,959	0.09
8,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 1.375% 06/09/2030	7,452	0.00	100,000	NATIONWIDE BUILDING SOCIETY 0.25% 14/09/2028	93,045	0.04
1,000	TELEFONICA EUROPE BV 5.875% 14/02/2033	1,116	0.00	200,000	NATWEST GROUP PLC 1.375% 02/03/2027	197,506	0.09
1,247,000	UNILEVER FINANCE NETERLANDS BV 1.125% 12/02/2027	1,231,699	0.56	755,000	SKY PLC 2.50% 15/09/2026	754,796	0.34
1,103,000	WOLTERS KLUWER NV 3.00% 23/09/2026	1,103,529	0.50	155,000	VODAFONE GROUP PLC 1.50% 24/07/2027	152,270	0.07
	<i>Norway</i>	1,823,759	0.82	1,230,000	VODAFONE GROUP PLC 2.20% 25/08/2026	1,229,163	0.55
1,825,000	KOMMUNALBANKEN AS 0.625% 20/04/2026	1,823,759	0.82		<i>United States of America</i>	8,735,813	3.95
	<i>Spain</i>	8,186,671	3.70	100,000	AMERICAN TOWER CORP 1.95% 22/05/2026	99,890	0.05
100,000	ABERTIS INFRAESTRUCTURAS SA 4.125% 07/08/2029	101,698	0.05	2,015,000	BMW US CAPITAL LLC 3.00% 02/11/2027	2,013,872	0.91
100,000	ADIF ALTA VELOCIDAD 3.50% 30/07/2029	101,004	0.05	400,000	BOOKING HOLDING INC 3.50% 01/03/2029	401,932	0.18
200,000	ADIF ALTA VELOCIDAD 3.625% 30/04/2035	198,246	0.09	165,000	BOOKING HOLDING INC 4.25% 15/05/2029	168,978	0.08
100,000	BANCO BILBAO VIZCAYA ARGENTARIA 1.00% 21/06/2026	99,681	0.05	159,000	COMCAST CORP 0.50% 18/02/2030	142,227	0.06
200,000	BANCO DE SABADELL SA VAR 08/09/2029	209,142	0.09	2,000	GOLDMAN SACHS GROUP INC 2.875% 03/06/2026	2,001	0.00
1,400,000	BANCO DE SABADELL SA VAR 13/09/2030	1,426,166	0.64	160,000	INTERNATIONAL BUSINESS MACHINES CORP 1.50% 23/05/2029	150,947	0.07
700,000	BANCO SANTANDER SA 2.375% 14/07/2029	686,707	0.31	200,000	INTERNATIONAL BUSINESS MACHINES CORP 1.75% 07/03/2028	194,894	0.09
800,000	BANCO SANTANDER SA 2.50% 13/05/2030	782,752	0.35	776,000	INTERNATIONAL BUSINESS MACHINES CORP 3.375% 06/02/2027	779,267	0.35
200,000	BANCO SANTANDER SA 2.75% 08/09/2032	195,204	0.09	325,000	MCDONALDS CORP 0.875% 04/10/2033	262,587	0.12
100,000	BANKINTER SA VAR 13/09/2031	104,647	0.05	1,400,000	MCDONALDS CORP 0.90% 15/06/2026	1,395,422	0.63
1,000,000	BANKINTER SA 0.875% 08/07/2026	995,690	0.45	200,000	MOODYS CORP 0.95% 25/02/2030	181,370	0.08
31,000	BASQUE GOVERNMENT 1.45% 30/04/2028	30,181	0.01	100,000	NATIONAL GRID NORTH AMERICA INC 4.668% 12/09/2033	104,239	0.05
50,000	BASQUE GOVERNMENT 3.50% 30/04/2033	50,804	0.02	250,000	VERIZON COMMUNICATIONS INC 1.375% 27/10/2026	248,285	0.11
200,000	CAIXABANK SA VAR 09/02/2029	189,972	0.09	200,000	VERIZON COMMUNICATIONS INC 3.50% 28/06/2032	196,660	0.09
100,000	CAIXABANK SA VAR 09/02/2032	101,652	0.05	2,399,000	ZIMMER BIOMET HOLDINGS INC 2.425% 13/12/2026	2,393,242	1.08
100,000	CAIXABANK SA VAR 14/11/2030	106,097	0.05		Total securities portfolio	220,383,256	99.57
200,000	CAIXABANK SA VAR 16/05/2027	200,456	0.09				
300,000	CAIXABANK SA VAR 19/07/2029	310,476	0.14				
100,000	CAIXABANK SA 1.125% 12/11/2026	99,107	0.04				
100,000	CAIXABANK SA 1.375% 19/06/2026	99,801	0.05				
5,000	COMUNIDAD DE MADRID 3.462% 30/04/2034	5,026	0.00				
800,000	FCC SERVICIOS MEDIO AMBIENTE HOLDING SA 1.661% 04/12/2026	792,984	0.36				
11,026	KINGDOM OF SPAIN 0% 30/07/2034 STRIPS	8,346	0.00				
300,000	RED ELECTRICA FINANCIACIONES SOCIEDAD ANONIMA UNIPERSONAL 1.00% 21/04/2026	299,772	0.14				
1,000	SPAIN 5.90% 30/07/2026	1,012	0.00				
900,000	TELEFONICA EMISIONES SAU 1.447% 22/01/2027	890,685	0.40				
100,000	TELEFONICA EMISIONES SAU 3.698% 24/01/2032	99,363	0.04				
	<i>Sweden</i>	1,727,384	0.78				
250,000	SKANDINAVISKA ENSKILDA BANKEN AB 0.375% 21/06/2028	234,498	0.11				
315,000	SWEDBANK AB 4.375% 05/09/2030	326,082	0.15				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
USD			USD		
Long positions	236,061,194	100.08	50,000 ROYAL BANK OF CANADA 1.20% 27/04/2026	49,908	0.02
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	236,061,194	100.08	626,000 ROYAL BANK OF CANADA 2.375% 13/09/2027	716,509	0.30
Bonds	236,061,194	100.08	706,000 ROYAL BANK OF CANADA 3.625% 07/03/2028	823,661	0.35
<i>Australia</i>	1,139,682	0.48	500,000 THE TORONTO DOMINION BANK CANADA 0.864% 24/03/2027	565,563	0.24
100,000 COMMONWEALTH BANK OF AUSTRALIA 0.125% 15/10/2029	104,256	0.04	20,000 THE TORONTO DOMINION BANK CANADA 1.95% 12/01/2027	19,658	0.01
200,000 COMMONWEALTH BANK OF AUSTRALIA 1.125% 18/01/2028	222,660	0.09	<i>Denmark</i>	348,107	0.15
130,000 NATIONAL AUSTRALIA BANK LTD 1.25% 18/05/2026	149,554	0.06	100,000 ORSTED 3.25% 13/09/2031	112,178	0.05
540,000 TOYOTA FINANCE AUSTRALIA LTD 3.434% 18/06/2026	623,488	0.27	200,000 SYDBANK A/S VAR 06/09/2028	235,929	0.10
40,000 WESTPAC BANKING CORP 3.35% 08/03/2027	39,724	0.02	<i>Finland</i>	332,107	0.14
<i>Austria</i>	658,321	0.28	200,000 OP CORPORATE BANK PLC 0.375% 16/06/2028	216,402	0.09
200,000 BAWAG PSK 0.375% 03/09/2027	221,206	0.10	100,000 OP MORTGAGE BANK PLC 3.125% 20/10/2028	115,705	0.05
200,000 ERSTE GROUP BANK AG 0.125% 17/05/2028	216,178	0.09	<i>France</i>	80,932,188	34.30
200,000 RAIFFEISEN BANK INTERNATIONAL AG 0.05% 01/09/2027	220,937	0.09	200,000 ARKEMA SA 0.75% 03/12/2029	209,516	0.09
<i>Belgium</i>	8,078,674	3.43	200,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 1.75% 15/03/2029	219,441	0.09
154,000 ANHEUSER-BUSCH INBEV SA/NV 1.125% 01/07/2027	173,617	0.07	800,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 3.75% 01/02/2033	916,229	0.39
100,000 ANHEUSER-BUSCH INBEV SA/NV 1.15% 22/01/2027	113,775	0.05	200,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 3.875% 26/01/2028	232,788	0.10
5,000 ANHEUSER-BUSCH INBEV SA/NV 1.50% 18/04/2030	5,362	0.00	400,000 BANQUE STELLANTIS FRANCE 3.50% 19/07/2027	462,479	0.20
100,000 ANHEUSER-BUSCH INBEV SA/NV 2.125% 02/12/2027	113,534	0.05	200,000 BNP PARIBAS SA VAR 14/10/2027	227,569	0.10
1,192,993 BELGIUM 0% 22/06/2026	1,368,092	0.58	100,000 BNP PARIBAS SA VAR 23/02/2029	116,350	0.05
283,860 BELGIUM 0% 22/06/2029	298,802	0.13	100,000 BNP PARIBAS SA 1.125% 11/06/2026	114,933	0.05
263,586 BELGIUM 0% 22/06/2030	268,681	0.11	300,000 BPCE SA VAR 02/03/2029	333,818	0.14
207,839 BELGIUM 0% 22/06/2031	204,634	0.09	200,000 BPCE SA 3.625% 17/04/2026	230,553	0.10
17,250 BELGIUM 0% 22/06/2032	16,371	0.01	1,200,000 BPCE SA 4.00% 29/11/2032	1,403,905	0.60
247,250 BELGIUM 0% 22/06/2033	225,504	0.10	15,300,000 BPIFRANCE SA 0% 25/05/2028	16,546,260	7.01
47,250 BELGIUM 0% 22/06/2034	41,321	0.02	2,600,000 BPIFRANCE SA 0.625% 22/07/2031	2,603,820	1.10
387,862 BELGIUM 0% 22/06/2035	323,230	0.14	3,800,000 BPIFRANCE SA 2.125% 29/11/2027	4,321,835	1.83
200,000 COFINIMMO SA 1.00% 24/01/2028	219,365	0.09	2,400,000 CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 0.45% 19/01/2032	2,355,880	1.00
90,500 KINGDOM OF BELGIUM 0% 28/03/2027 STRIPS	101,689	0.04	400,000 CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 1.50% 25/05/2032	413,884	0.18
95,000 KINGDOM OF BELGIUM 0% 28/03/2030	97,332	0.04	200,000 COFIRUOTE SA 0.75% 09/09/2028	217,706	0.09
346,316 KINGDOM OF BELGIUM 0% 28/03/2033	317,955	0.13	40,000 COUNCIL OF EUROPE DEVELOPMENT BANK 3.75% 25/05/2026	39,994	0.02
353,831 KINGDOM OF BELGIUM 0% 28/03/2034	311,116	0.13	1,800,000 CREDIT MUTUEL HOME LOAN SFH SA 3.25% 20/04/2029	2,088,208	0.89
4,048,954 KINGDOM OF BELGIUM 0% 28/03/2035	3,414,930	1.45	200,000 CRH CAISSE DE REFINANCEMENT DE LHABITAT 0.125% 30/04/2027	224,052	0.09
400,000 SOLVAY SA 4.25% 03/10/2031	463,364	0.20	100,000 ELECTRICITE DE FRANCE 1.00% 29/11/2033	93,352	0.04
<i>Canada</i>	2,579,055	1.09	300,000 ENGIE SA 2.125% 30/03/2032	317,734	0.13
30,000 BANK OF NOVA SCOTIA 1.30% 15/09/2026	29,615	0.01	100,000 ENGIE SA 3.875% 06/12/2033	115,591	0.05
50,000 BANK OF NOVA SCOTIA 1.35% 24/06/2026	49,684	0.02	6,306,406 FRANCE OAT 0% 25/04/2030	6,421,613	2.71
25,000 CANADIAN IMPERIAL BANK OF COMMERCE CANADA 1.25% 22/06/2026	24,834	0.01	1,326,000 FRANCE OAT 0% 25/04/2031	1,301,746	0.55
20,000 ENBRIDGE INC 3.70% 15/07/2027	19,831	0.01	2,327,020 FRANCE OAT 0% 25/04/2033 STRIPS	2,106,077	0.89
162,000 PROVINCE OF BRITISH COLUMBIA 3.50% 29/05/2040	179,970	0.08	1,502,190 FRANCE OAT 0% 25/04/2034	1,297,339	0.55
100,000 PROVINCE OF QUEBEC 0.25% 05/05/2031	99,822	0.04	783,338 FRANCE OAT 0% 25/04/2036 STRIPS	615,358	0.26
			2,427,408 FRANCE OAT 0% 25/04/2037 STRIPS	1,815,330	0.77
			5,678,865 FRANCE OAT 0% 25/04/2038 STRIPS	4,042,709	1.71
			1,053 FRANCE OAT 0% 25/04/2040	680	0.00

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
1,002,617	FRANCE OAT 0% 25/04/2049 EUR (ISIN FR0010809574)	415,277	0.18	23,955,543	FEDERAL REPUBLIC OF GERMANY 0% 04/01/2031	24,306,776	10.32
13,072	FRANCE OAT 0% 25/05/2026	15,016	0.01	10,000	FEDERAL REPUBLIC OF GERMANY 0% 04/01/2037	8,281	0.00
1,063	FRANCE OAT 0% 25/05/2044	558	0.00	8,600,000	FEDERAL REPUBLIC OF GERMANY 0% 04/07/2027 STRIPS	9,586,979	4.06
1,515,354	FRANCE OAT 0% 25/10/2028 STRIPS	1,619,634	0.69	21,625,314	FEDERAL REPUBLIC OF GERMANY 0% 04/07/2034	19,643,319	8.33
1,099,010	FRANCE OAT 0% 25/10/2033 STRIPS	973,072	0.41	138,000	FRESENIUS MEDICAL CARE AG AND CO 1.50% 29/05/2030	146,744	0.06
1,093,380	FRANCE OAT 0% 25/10/2034 STRIPS	925,721	0.39	10,000	GERMANY BUND 5.50% 04/01/2031	12,940	0.01
1,281,080	FRANCE OAT 0% 25/10/2035 STRIPS	1,036,918	0.44	200,000	HANNOVER RUECK SE 1.125% 18/04/2028	223,319	0.09
1,516,900	FRANCE OAT 0% 25/10/2036 STRIPS	1,167,232	0.49	4,605,000	LAND BERLIN 2.75% 16/01/2032	5,225,497	2.22
1,680,747	FRANCE OAT 0% 25/10/2037 STRIPS	1,232,638	0.52	200,000	LEG IMMOBILIEN SE 0.875% 28/11/2027	221,508	0.09
3,519	FRANCE OAT 0% 25/10/2038	2,452	0.00	1,000	MERCEDES BENZ GROUP AG 0.75% 11/03/2033	950	0.00
1,197	FRENCH REPUBLIC 0% 25/04/2050	473	0.00	31,000	MERCEDES BENZ GROUP AG 1.375% 11/05/2028	34,315	0.01
451,643	FRENCH REPUBLIC 0% 25/04/2053	153,039	0.06	92,000	MERCEDES BENZ GROUP AG 2.00% 27/02/2031	98,968	0.04
1,600,000	GROUPE DES ASSURANCE DU CREDIT MUTUEL 3.75% 30/04/2029	1,856,922	0.79	73,000	UNICREDIT BK AG GERMANY 0.01% 10/03/2031	72,330	0.03
300,000	ILE DE FRANCE REGION 1.375% 20/06/2033	298,809	0.13	1,000	UNICREDIT BK AG GERMANY 0.25% 15/01/2032	976	0.00
200,000	KLEPIERRE 0.625% 01/07/2030	203,211	0.09	8,000	UNICREDIT BK AG GERMANY 2.625% 14/01/2031	9,031	0.00
3,694,000	RCI BANQUE SA 1.125% 15/01/2027	4,201,109	1.78	66,000	VOLKSWAGEN FINANCIAL SERVICES AG 0.125% 12/02/2027	74,336	0.03
1,710,000	RCI BANQUE SA 3.75% 04/10/2027	1,982,813	0.84	416,000	VOLKSWAGEN FINANCIAL SERVICES AG 0.375% 12/02/2030	422,176	0.18
30,000	RCI BANQUE SA 3.875% 12/01/2029	34,775	0.01	133,000	VOLKSWAGEN FINANCIAL SERVICES AG 0.875% 31/01/2028	146,439	0.06
3,363,000	RCI BANQUE SA 4.625% 02/10/2026	3,891,549	1.65	52,000	VOLKSWAGEN FINANCIAL SERVICES AG 2.25% 01/10/2027	59,050	0.03
50,000	RCI BANQUE SA 4.875% 14/06/2028	59,033	0.03	15,000	VOLKSWAGEN FINANCIAL SERVICES AG 2.25% 16/10/2026	17,231	0.01
184,000	RCI BANQUE SA 4.875% 21/09/2028	217,759	0.09	250,000	VOLKSWAGEN FINANCIAL SERVICES AG 3.75% 10/09/2026	289,352	0.12
5,300,000	SFIL SA 3.00% 24/09/2030	6,036,556	2.56	414,000	VOLKSWAGEN LEASING GMBH 0.375% 20/07/2026	473,762	0.20
200,000	UNIBAIL RODAMCO WESTFIELD SE 1.125% 28/04/2027	226,119	0.10	113,000	VOLKSWAGEN LEASING GMBH 1.50% 19/06/2026	129,956	0.06
200,000	UNIBAIL RODAMCO WESTFIELD SE 1.50% 22/02/2028	223,723	0.09	729,000	VOLKSWAGEN LEASING GMBH 3.625% 11/10/2026	843,330	0.36
2,200,000	UNIBAIL RODAMCO WESTFIELD SE 3.50% 11/09/2029	2,518,718	1.07	219,000	VOLKSWAGEN LEASING GMBH 4.75% 25/09/2031	262,117	0.11
200,000	WPP FINANCE SA 4.125% 30/05/2028	232,313	0.10				
	<i>Germany</i>	97,665,750	41.40		<i>Ireland</i>	635,952	0.27
22,000	BAYERISCHE LANDESBANK 0.20% 20/05/2030	22,689	0.01	87,000	FRESENIUS FINANCE IRELAND PUBL 0.875% 01/10/2031	86,737	0.04
4,000	BAYERISCHE LANDESBANK 3.125% 19/10/2027	4,631	0.00	238,000	FRESENIUS FINANCE IRELAND PUBL 2.125% 01/02/2027	272,998	0.11
2,000	COMMERZBANK AG 0.375% 01/09/2027	2,223	0.00	46,000	FRESENIUS FINANCE IRELAND PUBL 3.00% 30/01/2032	51,063	0.02
51,000	COMMERZBANK AG 0.50% 04/12/2026	57,941	0.02	200,000	HAMMERSON IRELAND FINANCE DAC 1.75% 03/06/2027	225,154	0.10
2,700,000	COMMERZBANK AG 0.875% 22/01/2027	3,064,058	1.30				
100,000	COMMERZBANK AG 1.125% 22/06/2026	114,884	0.05		<i>Italy</i>	3,062,669	1.30
890,000	COMMERZBANK AG 2.50% 10/10/2030	1,002,416	0.42	741,000	ASTM SPA 1.00% 25/11/2026	844,483	0.36
187,000	COMMERZBANK AG 2.625% 03/09/2029	213,059	0.09	321,000	AUTOSTRADA PER ITALIA SPA 1.75% 26/06/2026	369,061	0.16
4,000	COMMERZBANK AG 2.75% 09/01/2031	4,545	0.00	100,000	BANCA POPOLARE DI SONDRIO SPA 3.25% 22/07/2029	115,893	0.05
30,000	COMMERZBANK AG 2.75% 11/01/2027	34,586	0.01	106,000	BANCO BPM SPA 2.625% 06/09/2029	120,370	0.05
7,000	COMMERZBANK AG 3.125% 13/06/2033	8,044	0.00	132,000	BANCO BPM SPA 3.875% 18/09/2026	153,049	0.06
9,000	CONTINENTAL AG 2.50% 27/08/2026	10,357	0.00	200,000	BANCO BPM SPA 4.875% 18/01/2027	233,998	0.10
2,000	DEUTSCHE BAHN FINANCE GMBH 1.50% 08/12/2032	2,059	0.00				
21,000	DEUTSCHE BAHN FINANCE GMBH 1.875% 24/05/2030	23,087	0.01				
2,000,000	DEUTSCHE KREDITBANK AG 0.875% 02/10/2028	2,191,876	0.93				
113,000	E ON SE 0.35% 28/02/2030	116,141	0.05				
1,000	E ON SE 3.375% 15/01/2031	1,151	0.00				
75,000	E ON SE 3.50% 25/03/2032	86,292	0.04				
27,204,146	FEDERAL REPUBLIC OF GERMANY 0% 04/01/2030	28,396,029	12.05				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
131,000	BANCO DI DESIO E DELLA BRIANZA SPA 4.00% 13/03/2028	153,670	0.07	12,000	MERCEDESSENZ INTERNATIONAL FINANCE BV 3.25% 15/09/2027	13,831	0.01
168,005	ITALIAN REPUBLIC 0% 01/02/2030	171,672	0.07	178,000	MERCEDESSENZ INTERNATIONAL FINANCE BV 3.25% 15/11/2030	203,689	0.09
2,752	ITALIAN REPUBLIC 0% 01/08/2029	2,862	0.00	70,000	MERCEDESSENZ INTERNATIONAL FINANCE BV 3.50% 30/05/2026	80,768	0.03
11,100	ITALIAN REPUBLIC 0% 01/08/2031 STRIPS	10,701	0.00	4,900,000	NEDERLANDSE WATERSCHAPSBANK NV 2.50% 13/09/2027	5,624,553	2.39
249,029	ITALY BTP 0% 01/08/2034	210,263	0.09	66,635	NETHERLANDS 0% 15/01/2027	75,313	0.03
212,079	ITALY BTP 0% 01/11/2027	233,872	0.10	100,000	NIBC BANK NV 0.875% 24/06/2027	112,251	0.05
482,000	UNICREDIT SPA VAR REGS 03/06/2032	442,775	0.19	200,000	SAGAX EURO MTN BV 0.75% 26/01/2028	219,374	0.09
	<i>Luxembourg</i>	3,560,584	1.51	120,000	SHELL INTERNATIONAL FINANCE BV 0.75% 15/08/2028	130,817	0.06
709,000	DH EUROPE FINANCE II SARL 0.75% 18/09/2031	705,867	0.30	61,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 1.625% 16/01/2030	65,119	0.03
3,236,000	EUROPEAN INVESTMENT BANK EIB 0.20% 17/03/2036	2,760,335	1.17	100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 4.25% 29/03/2029	117,047	0.05
100,000	REPSOL EUROPE FINANCE 0.875% 06/07/2033	94,382	0.04	200,000	WOLTERS KLUWER NV 0.75% 03/07/2030	204,933	0.09
	<i>Netherlands</i>	22,278,704	9.45		<i>Spain</i>	4,234,451	1.80
1,300,000	ABN AMRO BANK NV 0.60% 15/01/2027	1,473,894	0.62	200,000	ABANCA CORPORACION BANCARIA SA VAR 08/09/2027	228,161	0.10
100,000	ABN AMRO BANK NV 4.375% 20/10/2028	117,744	0.05	300,000	BANCO BILBAO VIZCAYA ARGENTARIA 0.375% 15/11/2026	340,838	0.14
1,300,000	ACHMEA BANK NV 3.75% 19/10/2026	1,508,165	0.64	100,000	BANCO BILBAO VIZCAYA ARGENTARIA 1.00% 21/06/2026	114,852	0.05
200,000	ACHMEA BV 1.50% 26/05/2027	227,057	0.10	100,000	BANCO SANTANDER SA 2.75% 08/09/2032	112,457	0.05
100,000	AKZO NOBEL NV 4.00% 24/05/2033	113,609	0.05	100,000	BANCO SANTANDER SA 4.25% 12/06/2030	118,704	0.05
100,000	ASEA BROWN BOVERI FINANCE ABB FINANCE BV 0% 19/01/2030	101,695	0.04	1,600,000	BANKINTER SA 0.875% 08/07/2026	1,835,574	0.78
1,600,000	ASN BANK NV 0.375% 03/03/2028	1,741,334	0.74	300,000	CAIXABANK SA VAR 19/07/2029	357,730	0.15
1,000	BMW FINANCE NV 0.20% 11/01/2033	928	0.00	400,000	CAIXABANK SA 0.75% 09/07/2026	458,765	0.19
1,000	BMW FINANCE NV 0.375% 14/01/2027	1,131	0.00	100,000	CAIXABANK SA 1.125% 12/11/2026	114,191	0.05
69,000	BMW FINANCE NV 0.375% 24/09/2027	76,486	0.03	300,000	CAIXABANK SA 1.25% 11/01/2027	342,031	0.15
30,000	BMW INTERNATIONAL INVESTMENT BV 3.125% 27/08/2030	34,032	0.01	200,000	CELLNEX TELECOM SA 1.75% 23/10/2030	211,148	0.09
1,000	BMW INTERNATIONAL INVESTMENT BV 3.50% 17/11/2032	1,134	0.00		<i>Sweden</i>	1,338,101	0.57
4,333,000	BNG BANK NV 0.625% 19/06/2027	4,873,263	2.07	200,000	LANSFORSKRINGAR BANK 4.00% 18/01/2027	232,820	0.10
197,000	BNG BANK NV 2.75% 04/10/2027	226,909	0.10	585,000	SBAB BANK AB 0.50% 08/02/2027	661,454	0.28
178,000	BNG BANK NV 2.875% 26/02/2035	197,956	0.08	100,000	SKANDINAVISKA ENSKILDA BANKEN AB 3.75% 07/02/2028	116,213	0.05
146,000	BNG BANK NV 3.25% 29/08/2033	169,024	0.07	200,000	SVENSKA HANDELSBANKEN AB 0.05% 06/09/2028	213,837	0.09
474,000	BP CAPITAL MARKETS BV 3.36% 12/09/2031	538,672	0.23	100,000	SWEDBANK AB 1.30% 17/02/2027	113,777	0.05
1,000,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 1.375% 30/01/2027	1,140,240	0.48		<i>Switzerland</i>	236,789	0.10
1,000	E ON INTERNATIONAL FINANCE BV 1.625% 30/05/2026	1,151	0.00	200,000	RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 5.23% 01/11/2027	236,789	0.10
1,000	E ON INTERNATIONAL FINANCE BV 5.75% 14/02/2033	1,291	0.00		<i>United Kingdom</i>	2,519,486	1.07
187,000	ENBW INTERNATIONAL FINANCE BV 3.50% 22/07/2031	215,810	0.09	200,000	BARCLAYS PLC VAR 09/08/2029	215,372	0.09
100,000	ENEL FINANCE INTERNATIONAL NV 0.25% 28/05/2026	114,835	0.05	500,000	BARCLAYS PLC VAR 10/03/2032	448,500	0.19
131,000	HEINEKEN NV 2.02% 12/05/2032	138,113	0.06	406,000	HSBC HOLDINGS PLC VAR 09/03/2034	430,128	0.18
500,000	ING BANK NV NETHERLANDS 2.75% 25/11/2032	561,208	0.24	153,000	LLOYDS BANKING GROUP PLC VAR 21/09/2031	183,717	0.08
200,000	ING GROUP NV 2.00% 20/09/2028	222,561	0.09	300,000	NATIONWIDE BUILDING SOCIETY VAR 20/04/2026	395,695	0.17
200,000	JAB HOLDINGS BV 1.00% 20/12/2027	221,780	0.09	100,000	NATWEST GROUP PLC VAR 06/09/2028	116,445	0.05
1,106	KINGDOM OF THE NETHERLANDS 0% 15/01/2042	741	0.00	110,000	NATWEST GROUP PLC VAR 16/02/2029	129,741	0.06
1,226,000	MERCEDESSENZ INTERNATIONAL FINANCE BV 0.375% 08/11/2026	1,394,191	0.59	521,000	VODAFONE GROUP PLC 2.20% 25/08/2026	599,888	0.25
11,000	MERCEDESSENZ INTERNATIONAL FINANCE BV 3.00% 10/07/2027	12,658	0.01				
3,000	MERCEDESSENZ INTERNATIONAL FINANCE BV 3.25% 10/01/2032	3,397	0.00				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV	
	USD			USD		
	United States of America	6,460,574	2.74	160,000 TOYOTA MOTOR CREDIT CORP 0.125% 05/11/2027	175,953	0.07
20,000	ABBOTT LABORATORIES 3.75% 30/11/2026	19,978	0.01	40,000 UNITED PARCEL SERVICE INC 2.40% 15/11/2026	39,581	0.02
20,000	AMERICAN HONDA FINANCE CORP 2.35% 08/01/2027	19,705	0.01	25,000 VISA INC 1.90% 15/04/2027	24,481	0.01
120,000	AMERICAN TOWER CORP 1.95% 22/05/2026	138,112	0.06	10,000 VMWARE INC 1.40% 15/08/2026	9,898	0.00
20,000	APPLE INC 2.05% 11/09/2026	19,855	0.01	20,000 WALMART INC 1.05% 17/09/2026	19,744	0.01
150,000	AT AND T INC 1.80% 05/09/2026	172,242	0.07	Total securities portfolio	236,061,194	100.08
15,000	AT AND T INC 4.35% 01/03/2029	15,015	0.01			
29,000	BANK OF AMERICA CORP 2.45% 17/08/2026	28,827	0.01			
25,000	BANK OF NEW YORK MELLON CORP 2.05% 26/01/2027	24,591	0.01			
30,000	BANK OF NEW YORK MELLON CORP 2.80% 04/05/2026	29,972	0.01			
25,000	BAXTER INTERNATIONAL INC 1.915% 01/02/2027	24,443	0.01			
15,000	BOARDWALK PIPELINES LP 4.45% 15/07/2027	14,992	0.01			
403,000	BOSTON SCIENTIFIC CORP 0.625% 01/12/2027	445,299	0.19			
500,000	BRISTOL MYERS SQUIBB CO 3.20% 15/06/2026	499,065	0.21			
20,000	CAPITAL ONE FINANCIAL CORP 3.75% 09/03/2027	19,883	0.01			
15,000	CARRIER GLOBAL CORPORATION 2.493% 15/02/2027	14,760	0.01			
507,000	CATERPILLAR FINANCIAL SERVICES CORP 3.023% 03/09/2027	583,949	0.24			
20,000	CHUBB INA HOLDINGS INC 3.35% 03/05/2026	19,987	0.01			
100,000	COCA COLA CO 0.50% 09/03/2033	93,943	0.04			
20,000	COCA COLA CO 1.45% 01/06/2027	19,434	0.01			
904,000	COCA COLA CO 1.875% 22/09/2026	1,037,434	0.43			
20,000	DELL INTERNATIONAL LLC EMC CORP 4.90% 01/10/2026	20,031	0.01			
20,000	EXXON MOBIL CORP 2.275% 16/08/2026	19,860	0.01			
20,000	FISERV INC 3.20% 01/07/2026	19,946	0.01			
35,000	GOLDMAN SACHS GROUP INC 3.85% 26/01/2027	34,887	0.01			
2,000	HP INC 3.00% 17/06/2027	1,966	0.00			
20,000	INGREDION 3.20% 01/10/2026	19,907	0.01			
303,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 2.50% 22/11/2027	296,655	0.13			
10,000	JABIL INC 1.70% 15/04/2026	9,991	0.00			
30,000	JEFFERIES GROUP LLC / JEFFERIES GROUP CAPITAL FINANCE INC 4.85% 15/01/2027	30,023	0.01			
17,000	KEURIG DR PEPPER INC 4.05% 15/04/2032	16,100	0.01			
10,000	LOWE'S COMPANIES INC 2.50% 15/04/2026	9,994	0.00			
15,000	MCDONALDS CORP 3.50% 01/03/2027	14,913	0.01			
20,000	NASDAQ INC 3.85% 30/06/2026	19,992	0.01			
20,000	NORFOLK SOUTHERN CORP 2.90% 15/06/2026	19,957	0.01			
25,000	NOVARTIS CAPITALN CORP 3.10% 17/05/2027	24,766	0.01			
37,000	ORACLE CORP 2.80% 01/04/2027	36,373	0.02			
19,000	OREILLY AUTOMOTIVE INC 4.70% 15/06/2032	18,907	0.01			
20,000	PEPCO HOLDINGS INC 3.40% 15/04/2026	19,989	0.01			
140,000	PEPSICO INC 0.75% 14/10/2033	130,821	0.06			
1,791,000	PEPSICO INC 2.625% 28/04/2026	2,063,921	0.87			
20,000	REALTY INCOME CORP 4.125% 15/10/2026	19,984	0.01			
35,000	SAN DIEGO GAS AND ELECTRIC CO 2.50% 15/05/2026	34,938	0.01			
20,000	T MOBILE USA INC 3.75% 15/04/2027	19,881	0.01			
46,000	THE CIGNA GROUP 3.40% 01/03/2027	45,629	0.02			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
USD			USD		
Long positions	669,929,729	100.43	7,830,000 UNITED STATES OF AMERICA 4.00% 15/12/2027	7,851,410	1.18
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	669,929,729	100.43	5,766,000 UNITED STATES OF AMERICA 4.00% 29/02/2028	5,785,145	0.87
Bonds	669,929,729	100.43	5,805,000 UNITED STATES OF AMERICA 4.00% 30/06/2028	5,829,490	0.87
<i>United States of America</i>	<i>669,929,729</i>	<i>100.43</i>	8,207,000 UNITED STATES OF AMERICA 4.00% 31/01/2029	8,244,829	1.24
5,017,000 UNITED STATES OF AMERICA 0.50% 31/08/2027	4,788,687	0.72	5,805,000 UNITED STATES OF AMERICA 4.00% 31/07/2028	5,844,909	0.88
8,081,000 UNITED STATES OF AMERICA 1.00% 31/07/2028	7,577,832	1.14	7,823,000 UNITED STATES OF AMERICA 4.125% 15/02/2028	7,883,506	1.18
8,098,000 UNITED STATES OF AMERICA 1.125% 31/08/2028	7,598,834	1.14	5,940,000 UNITED STATES OF AMERICA 4.125% 30/09/2027	5,964,827	0.89
8,216,000 UNITED STATES OF AMERICA 1.25% 30/09/2028	7,716,622	1.16	7,830,000 UNITED STATES OF AMERICA 4.25% 15/01/2028	7,885,667	1.18
7,688,000 UNITED STATES OF AMERICA 1.375% 31/10/2028	7,229,723	1.08	7,485,000 UNITED STATES OF AMERICA 4.25% 15/03/2027	7,520,963	1.13
7,561,000 UNITED STATES OF AMERICA 1.375% 31/12/2028	7,081,940	1.06	8,600,000 UNITED STATES OF AMERICA 4.25% 28/02/2029	8,698,766	1.30
7,670,000 UNITED STATES OF AMERICA 1.50% 30/11/2028	7,222,983	1.08	5,805,000 UNITED STATES OF AMERICA 4.25% 31/10/2027	5,828,583	0.87
7,093,000 UNITED STATES OF AMERICA 1.75% 31/01/2029	6,699,561	1.00	7,704,000 UNITED STATES OF AMERICA 4.375% 15/07/2027	7,756,965	1.16
6,574,000 UNITED STATES OF AMERICA 1.875% 28/02/2029	6,223,215	0.93	7,347,000 UNITED STATES OF AMERICA 4.375% 30/11/2028	7,449,170	1.12
6,824,000 UNITED STATES OF AMERICA 2.50% 31/03/2027	6,744,298	1.01	6,194,000 UNITED STATES OF AMERICA 4.375% 31/08/2028	6,271,909	0.94
6,429,000 UNITED STATES OF AMERICA 2.75% 31/05/2027	6,342,108	0.95	7,829,000 UNITED STATES OF AMERICA 4.50% 15/04/2027	7,888,329	1.18
6,181,000 UNITED STATES OF AMERICA 2.75% 31/07/2027	6,094,804	0.91	7,756,000 UNITED STATES OF AMERICA 4.50% 15/05/2027	7,812,959	1.17
6,498,000 UNITED STATES OF AMERICA 2.875% 30/04/2027	6,427,690	0.96	7,830,000 UNITED STATES OF AMERICA 4.50% 15/06/2027	7,903,406	1.18
5,997,000 UNITED STATES OF AMERICA 3.125% 31/08/2027	5,938,436	0.89	6,615,000 UNITED STATES OF AMERICA 4.625% 30/09/2028	6,741,615	1.01
6,347,000 UNITED STATES OF AMERICA 3.25% 30/06/2027	6,303,116	0.94	6,998,000 UNITED STATES OF AMERICA 4.875% 31/10/2028	7,176,777	1.08
9,316,000 UNITED STATES OF AMERICA 3.375% 29/02/2028	9,243,583	1.39	6,437,000 USA T-BONDS 0.375% 30/09/2027	6,114,898	0.92
9,316,000 UNITED STATES OF AMERICA 3.375% 31/10/2027	9,267,601	1.39	5,846,000 USA T-BONDS 0.375% 31/07/2027	5,584,985	0.84
9,316,000 UNITED STATES OF AMERICA 3.375% 31/12/2027	9,245,038	1.39	4,221,000 USA T-BONDS 0.50% 30/04/2027	4,076,068	0.61
7,830,000 UNITED STATES OF AMERICA 3.50% 15/01/2029	7,763,934	1.16	4,921,000 USA T-BONDS 0.50% 30/06/2027	4,724,160	0.71
7,830,000 UNITED STATES OF AMERICA 3.50% 15/09/2028	7,749,253	1.16	4,213,000 USA T-BONDS 0.50% 31/05/2027	4,054,848	0.61
7,830,000 UNITED STATES OF AMERICA 3.50% 15/10/2027	7,835,200	1.17	6,225,000 USA T-BONDS 0.50% 31/10/2027	5,908,157	0.89
7,830,000 UNITED STATES OF AMERICA 3.50% 15/10/2028	7,770,052	1.16	6,684,000 USA T-BONDS 0.625% 30/11/2027	6,340,401	0.95
7,830,000 UNITED STATES OF AMERICA 3.50% 15/11/2028	7,766,993	1.16	2,997,000 USA T-BONDS 0.625% 31/03/2027	2,907,090	0.44
7,830,000 UNITED STATES OF AMERICA 3.50% 15/12/2028	7,765,770	1.16	7,421,000 USA T-BONDS 0.625% 31/12/2027	7,020,962	1.05
9,316,000 UNITED STATES OF AMERICA 3.50% 30/09/2027	9,270,879	1.39	8,230,000 USA T-BONDS 0.75% 31/01/2028	7,784,423	1.17
9,316,000 UNITED STATES OF AMERICA 3.50% 30/11/2027	9,247,949	1.39	8,369,000 USA T-BONDS 1.125% 29/02/2028	7,956,108	1.19
15,118,000 UNITED STATES OF AMERICA 3.50% 31/01/2028	15,032,962	2.25	8,310,000 USA T-BONDS 1.25% 30/04/2028	7,886,709	1.18
7,830,000 UNITED STATES OF AMERICA 3.625% 15/02/2029	7,762,711	1.16	7,643,000 USA T-BONDS 1.25% 30/06/2028	7,223,830	1.08
7,830,000 UNITED STATES OF AMERICA 3.625% 15/05/2028	7,818,989	1.17	7,552,000 USA T-BONDS 1.25% 31/03/2028	7,182,070	1.08
7,830,000 UNITED STATES OF AMERICA 3.625% 15/09/2027	7,779,227	1.17	8,259,000 USA T-BONDS 1.25% 31/05/2028	7,822,177	1.17
5,805,000 UNITED STATES OF AMERICA 3.625% 31/03/2028	5,784,365	0.87	5,867,000 USA T-BONDS 2.25% 15/08/2027	5,743,243	0.86
5,561,000 UNITED STATES OF AMERICA 3.625% 31/05/2028	5,539,278	0.83	5,963,000 USA T-BONDS 2.25% 15/11/2027	5,815,090	0.87
7,830,000 UNITED STATES OF AMERICA 3.75% 15/04/2028	7,819,601	1.17	7,274,000 USA T-BONDS 2.375% 15/05/2027	7,159,776	1.07
7,830,000 UNITED STATES OF AMERICA 3.75% 15/07/2028	7,839,788	1.18	7,996,000 USA T-BONDS 2.625% 15/02/2029	7,736,130	1.16
7,803,000 UNITED STATES OF AMERICA 3.75% 15/08/2027	7,793,551	1.17	8,075,000 USA T-BONDS 2.75% 15/02/2028	7,920,124	1.19
7,830,000 UNITED STATES OF AMERICA 3.75% 15/08/2028	7,796,968	1.17	8,400,000 USA T-BONDS 2.875% 15/05/2028	8,240,531	1.24
9,315,000 UNITED STATES OF AMERICA 3.75% 30/04/2027	9,311,362	1.40	8,446,000 USA T-BONDS 2.875% 15/08/2028	8,267,182	1.24
9,316,000 UNITED STATES OF AMERICA 3.75% 30/06/2027	9,308,722	1.40	8,064,000 USA T-BONDS 3.125% 15/11/2028	7,924,140	1.19
9,316,000 UNITED STATES OF AMERICA 3.75% 31/08/2027	9,289,071	1.39	578,000 USA T-BONDS 5.25% 15/02/2029	599,901	0.09
7,830,000 UNITED STATES OF AMERICA 3.75% 31/12/2028	7,814,707	1.17	1,044,000 USA T-BONDS 5.25% 15/11/2028	1,078,827	0.16
7,830,000 UNITED STATES OF AMERICA 3.875% 15/03/2028	7,839,176	1.18	626,000 USA T-BONDS 5.50% 15/08/2028	648,203	0.10
7,830,000 UNITED STATES OF AMERICA 3.875% 15/06/2028	7,841,623	1.18	1,051,000 USA T-BONDS 6.125% 15/11/2027	1,086,553	0.16
5,634,000 UNITED STATES OF AMERICA 3.875% 30/11/2027	5,637,301	0.85	491,000 USA T-BONDS 6.375% 15/08/2027	506,938	0.08
9,280,000 UNITED STATES OF AMERICA 3.875% 31/03/2027	9,292,325	1.39	5,803,000 WI TREASURY SEC 3.625% 30/04/2028	5,766,278	0.86
9,301,000 UNITED STATES OF AMERICA 3.875% 31/05/2027	9,306,813	1.40			
9,316,000 UNITED STATES OF AMERICA 3.875% 31/07/2027	9,320,367	1.40	Total securities portfolio	669,929,729	100.43
5,805,000 UNITED STATES OF AMERICA 3.875% 31/12/2027	5,809,082	0.87			
7,823,000 UNITED STATES OF AMERICA 4.00% 15/11/2027	7,856,615	1.18			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
	USD				USD		
Long positions		322,316,779	99.62				
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>		322,316,779	99.62				
Bonds		322,316,779	99.62				
<i>United States of America</i>		322,316,779	99.62				
5,237,400	UNITED STATES OF AMERICA 0.625% 15/05/2030	4,586,817	1.42	2,888,000	UNITED STATES OF AMERICA 4.00% 31/01/2033	2,866,340	0.89
7,136,000	UNITED STATES OF AMERICA 0.875% 15/11/2030	6,220,027	1.92	4,590,000	UNITED STATES OF AMERICA 4.00% 31/03/2030	4,606,854	1.42
7,438,000	UNITED STATES OF AMERICA 1.25% 15/08/2031	6,454,789	1.99	4,581,000	UNITED STATES OF AMERICA 4.00% 31/07/2029	4,601,758	1.42
7,279,000	UNITED STATES OF AMERICA 1.375% 15/11/2031	6,312,258	1.95	2,253,300	UNITED STATES OF AMERICA 4.00% 31/07/2030	2,260,694	0.70
2,235,200	UNITED STATES OF AMERICA 1.75% 15/11/2029	2,077,514	0.64	2,882,000	UNITED STATES OF AMERICA 4.00% 31/07/2032	2,867,815	0.89
6,847,000	UNITED STATES OF AMERICA 1.875% 15/02/2032	6,071,898	1.88	2,291,800	UNITED STATES OF AMERICA 4.00% 31/10/2029	2,300,931	0.71
3,209,700	UNITED STATES OF AMERICA 2.375% 15/05/2029	3,073,538	0.95	6,495,000	UNITED STATES OF AMERICA 4.125% 15/11/2032	6,498,045	2.01
3,078,400	UNITED STATES OF AMERICA 2.375% 31/03/2029	2,952,378	0.91	2,887,000	UNITED STATES OF AMERICA 4.125% 29/02/2032	2,897,826	0.90
2,397,500	UNITED STATES OF AMERICA 2.625% 31/07/2029	2,305,908	0.71	4,593,000	UNITED STATES OF AMERICA 4.125% 30/11/2029	4,631,036	1.43
6,387,000	UNITED STATES OF AMERICA 2.75% 15/08/2032	5,907,476	1.83	2,883,000	UNITED STATES OF AMERICA 4.125% 30/11/2031	2,897,190	0.90
2,633,000	UNITED STATES OF AMERICA 2.75% 31/05/2029	2,547,839	0.79	4,390,000	UNITED STATES OF AMERICA 4.125% 31/03/2029	4,426,698	1.37
6,655,000	UNITED STATES OF AMERICA 2.875% 15/05/2032	6,224,505	1.92	2,778,000	UNITED STATES OF AMERICA 4.125% 31/03/2031	2,797,750	0.86
2,801,700	UNITED STATES OF AMERICA 2.875% 30/04/2029	2,723,778	0.84	2,887,000	UNITED STATES OF AMERICA 4.125% 31/03/2032	2,897,150	0.90
2,375,500	UNITED STATES OF AMERICA 3.125% 31/08/2029	2,319,639	0.72	4,593,000	UNITED STATES OF AMERICA 4.125% 31/05/2030	4,609,147	1.42
2,619,200	UNITED STATES OF AMERICA 3.25% 30/06/2029	2,571,932	0.79	2,888,000	UNITED STATES OF AMERICA 4.125% 31/05/2032	2,895,897	0.90
4,585,000	UNITED STATES OF AMERICA 3.375% 30/09/2029	4,530,195	1.40	2,875,000	UNITED STATES OF AMERICA 4.125% 31/07/2031	2,893,418	0.89
6,488,000	UNITED STATES OF AMERICA 3.50% 15/02/2033	6,243,687	1.93	2,362,500	UNITED STATES OF AMERICA 4.125% 31/08/2030	2,380,773	0.74
2,274,300	UNITED STATES OF AMERICA 3.50% 30/04/2030	2,239,830	0.69	4,573,000	UNITED STATES OF AMERICA 4.125% 31/10/2029	4,610,513	1.42
2,235,400	UNITED STATES OF AMERICA 3.50% 31/01/2030	2,204,139	0.68	2,883,000	UNITED STATES OF AMERICA 4.125% 31/10/2031	2,898,316	0.90
4,593,000	UNITED STATES OF AMERICA 3.50% 31/10/2030	4,533,793	1.40	2,589,000	UNITED STATES OF AMERICA 4.25% 28/02/2031	2,622,576	0.81
4,593,000	UNITED STATES OF AMERICA 3.625% 30/09/2030	4,536,305	1.40	4,575,000	UNITED STATES OF AMERICA 4.25% 30/06/2029	4,631,473	1.43
2,887,000	UNITED STATES OF AMERICA 3.625% 30/09/2031	2,832,418	0.88	2,886,000	UNITED STATES OF AMERICA 4.25% 30/06/2031	2,922,300	0.90
4,593,000	UNITED STATES OF AMERICA 3.625% 30/11/2030	4,508,675	1.39	4,593,000	UNITED STATES OF AMERICA 4.25% 31/01/2030	4,650,771	1.44
2,232,800	UNITED STATES OF AMERICA 3.625% 31/03/2030	2,209,949	0.68	2,556,000	UNITED STATES OF AMERICA 4.375% 30/11/2030	2,602,328	0.80
4,593,000	UNITED STATES OF AMERICA 3.625% 31/08/2029	4,558,194	1.41	2,887,000	UNITED STATES OF AMERICA 4.375% 31/01/2032	2,936,395	0.91
4,593,000	UNITED STATES OF AMERICA 3.625% 31/08/2030	4,537,023	1.40	4,574,000	UNITED STATES OF AMERICA 4.375% 31/12/2029	4,651,543	1.44
4,593,000	UNITED STATES OF AMERICA 3.625% 31/12/2030	4,530,923	1.40	4,592,000	UNITED STATES OF AMERICA 4.50% 31/05/2029	4,681,329	1.45
2,888,000	UNITED STATES OF AMERICA 3.75% 28/02/2033	2,822,569	0.87	2,872,000	UNITED STATES OF AMERICA 4.50% 31/12/2031	2,940,659	0.91
2,253,800	UNITED STATES OF AMERICA 3.75% 30/06/2030	2,239,185	0.69	4,592,000	UNITED STATES OF AMERICA 4.625% 30/04/2029	4,696,038	1.45
4,593,000	UNITED STATES OF AMERICA 3.75% 31/01/2031	4,554,247	1.41	2,876,000	UNITED STATES OF AMERICA 4.625% 30/04/2031	2,961,381	0.92
2,888,000	UNITED STATES OF AMERICA 3.75% 31/05/2026	2,826,630	0.87	2,416,600	UNITED STATES OF AMERICA 4.625% 30/09/2030	2,485,511	0.77
2,239,300	UNITED STATES OF AMERICA 3.75% 31/05/2030	2,225,829	0.69	2,860,000	UNITED STATES OF AMERICA 4.625% 31/05/2031	2,944,906	0.91
2,887,000	UNITED STATES OF AMERICA 3.75% 31/08/2031	2,851,364	0.88	2,442,500	UNITED STATES OF AMERICA 4.875% 31/10/2030	2,537,338	0.78
2,888,000	UNITED STATES OF AMERICA 3.75% 31/10/2032	2,827,984	0.87	6,830,400	USA T-BONDS 0.625% 15/08/2030	5,930,709	1.83
2,589,000	UNITED STATES OF AMERICA 3.75% 31/12/2030	2,566,953	0.79	6,902,000	USA T-BONDS 1.125% 15/02/2031	6,050,573	1.87
2,888,000	UNITED STATES OF AMERICA 3.75% 31/12/2032	2,846,485	0.88	3,798,900	USA T-BONDS 1.50% 15/02/2030	3,476,290	1.07
4,593,000	UNITED STATES OF AMERICA 3.875% 30/04/2030	4,588,335	1.42	6,789,000	USA T-BONDS 1.625% 15/05/2031	6,054,939	1.87
4,593,000	UNITED STATES OF AMERICA 3.875% 30/06/2030	4,586,182	1.42	2,983,700	USA T-BONDS 1.625% 15/08/2029	2,776,473	0.86
2,347,800	UNITED STATES OF AMERICA 3.875% 30/09/2029	2,347,983	0.73	531,000	USA T-BONDS 5.375% 15/02/2031	562,984	0.17
2,888,000	UNITED STATES OF AMERICA 3.875% 30/09/2032	2,850,546	0.88	261,300	USA T-BONDS 6.125% 15/08/2029	279,203	0.09
2,254,300	UNITED STATES OF AMERICA 3.875% 30/11/2029	2,253,948	0.70	423,200	USA T-BONDS 6.25% 15/05/2030	459,833	0.14
4,593,000	UNITED STATES OF AMERICA 3.875% 31/07/2030	4,585,465	1.42	4,593,000	WI TREASURY SEC 3.625% 28/02/2031	4,504,011	1.39
2,887,000	UNITED STATES OF AMERICA 3.875% 31/08/2032	2,850,913	0.88				
2,249,800	UNITED STATES OF AMERICA 3.875% 31/12/2029	2,248,746	0.70				
6,862,300	UNITED STATES OF AMERICA 4.00% 28/02/2030	6,888,033	2.14				
2,887,000	UNITED STATES OF AMERICA 4.00% 30/04/2032	2,876,625	0.89				
2,888,000	UNITED STATES OF AMERICA 4.00% 30/06/2032	2,875,365	0.89				
2,585,000	UNITED STATES OF AMERICA 4.00% 31/01/2031	2,590,251	0.80				
				Total securities portfolio		322,316,779	99.62

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
USD			USD		
Long positions	504,477,330	99.82			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	504,477,330	99.82			
Bonds	504,477,330	99.82			
<i>United States of America</i>	504,477,330	99.82			
12,135,900 UNITED STATES OF AMERICA 1.75% 15/08/2041	8,113,988	1.61	5,578,800 USA T-BONDS 2.25% 15/08/2046	3,634,937	0.72
10,432,500 UNITED STATES OF AMERICA 1.875% 15/02/2041	7,227,766	1.43	7,543,100 USA T-BONDS 2.25% 15/08/2049	4,690,865	0.93
11,959,800 UNITED STATES OF AMERICA 1.875% 15/11/2051	6,570,415	1.30	12,854,100 USA T-BONDS 2.375% 15/05/2051	8,039,839	1.59
12,789,300 UNITED STATES OF AMERICA 2.00% 15/08/2051	7,279,910	1.44	7,004,900 USA T-BONDS 2.375% 15/11/2049	4,463,435	0.88
10,838,000 UNITED STATES OF AMERICA 2.00% 15/11/2041	7,495,154	1.48	5,667,500 USA T-BONDS 2.50% 15/02/2045	3,975,220	0.79
10,919,600 UNITED STATES OF AMERICA 2.25% 15/02/2052	6,579,059	1.30	4,136,100 USA T-BONDS 2.50% 15/02/2046	2,852,616	0.56
8,153,900 UNITED STATES OF AMERICA 2.25% 15/05/2041	5,942,155	1.18	4,176,700 USA T-BONDS 2.50% 15/05/2046	2,869,524	0.57
8,312,200 UNITED STATES OF AMERICA 2.375% 15/02/2042	6,057,516	1.20	2,635,300 USA T-BONDS 2.75% 15/08/2042	2,013,946	0.40
10,290,000 UNITED STATES OF AMERICA 2.875% 15/05/2052	7,135,472	1.41	5,561,700 USA T-BONDS 2.75% 15/08/2047	3,935,772	0.78
9,822,000 UNITED STATES OF AMERICA 3.00% 15/08/2052	6,982,828	1.38	3,863,000 USA T-BONDS 2.75% 15/11/2042	2,937,087	0.58
7,202,000 UNITED STATES OF AMERICA 3.25% 15/05/2042	5,934,898	1.17	5,658,000 USA T-BONDS 2.75% 15/11/2047	3,991,542	0.79
6,714,000 UNITED STATES OF AMERICA 3.375% 15/08/2042	5,608,288	1.11	5,217,800 USA T-BONDS 2.875% 15/05/2043	4,007,108	0.79
9,815,000 UNITED STATES OF AMERICA 3.625% 15/02/2053	7,876,538	1.56	7,676,400 USA T-BONDS 2.875% 15/05/2049	5,455,042	1.08
9,860,000 UNITED STATES OF AMERICA 3.625% 15/05/2053	7,904,947	1.56	3,423,300 USA T-BONDS 2.875% 15/08/2045	2,541,266	0.50
6,732,000 UNITED STATES OF AMERICA 3.75% 15/05/2043	5,968,339	1.18	2,084,600 USA T-BONDS 2.875% 15/11/2046	1,523,387	0.30
6,757,000 UNITED STATES OF AMERICA 3.875% 15/02/2043	6,003,172	1.19	3,908,200 USA T-BONDS 3.00% 15/02/2047	2,912,830	0.58
6,756,000 UNITED STATES OF AMERICA 4.00% 15/11/2042	6,114,180	1.21	6,340,700 USA T-BONDS 3.00% 15/02/2048	4,676,266	0.93
9,876,000 UNITED STATES OF AMERICA 4.00% 15/11/2052	8,485,645	1.68	8,007,500 USA T-BONDS 3.00% 15/02/2049	5,847,977	1.16
7,280,000 UNITED STATES OF AMERICA 4.125% 15/08/2044	6,603,188	1.31	2,283,900 USA T-BONDS 3.00% 15/05/2042	1,819,269	0.36
10,915,000 UNITED STATES OF AMERICA 4.125% 15/08/2053	9,574,502	1.89	2,585,800 USA T-BONDS 3.00% 15/05/2045	1,967,632	0.39
11,961,000 UNITED STATES OF AMERICA 4.25% 15/02/2054	10,714,440	2.12	3,328,000 USA T-BONDS 3.00% 15/05/2047	2,473,120	0.49
11,963,000 UNITED STATES OF AMERICA 4.25% 15/08/2054	10,714,362	2.12	7,589,200 USA T-BONDS 3.00% 15/08/2048	5,568,576	1.10
7,280,000 UNITED STATES OF AMERICA 4.375% 15/08/2043	6,871,638	1.36	4,173,900 USA T-BONDS 3.00% 15/11/2044	3,194,338	0.63
7,275,000 UNITED STATES OF AMERICA 4.50% 15/02/2044	6,955,582	1.38	2,180,000 USA T-BONDS 3.00% 15/11/2045	1,647,944	0.33
11,962,000 UNITED STATES OF AMERICA 4.50% 15/11/2054	11,175,125	2.21	2,455,700 USA T-BONDS 3.125% 15/02/2042	1,999,861	0.40
2,774,000 UNITED STATES OF AMERICA 4.625% 15/02/2046	2,673,443	0.53	3,315,400 USA T-BONDS 3.125% 15/02/2043	2,653,356	0.53
11,961,000 UNITED STATES OF AMERICA 4.625% 15/02/2055	11,405,935	2.26	6,754,500 USA T-BONDS 3.125% 15/05/2048	5,081,706	1.01
7,280,000 UNITED STATES OF AMERICA 4.625% 15/05/2044	7,060,463	1.40	4,877,400 USA T-BONDS 3.125% 15/08/2044	3,822,662	0.76
11,962,000 UNITED STATES OF AMERICA 4.625% 15/05/2054	11,406,889	2.26	2,321,900 USA T-BONDS 3.125% 15/11/2041	1,899,604	0.38
7,277,000 UNITED STATES OF AMERICA 4.625% 15/11/2044	7,040,498	1.39	3,787,700 USA T-BONDS 3.375% 15/05/2044	3,095,261	0.61
7,282,000 UNITED STATES OF AMERICA 4.625% 15/11/2045	7,023,717	1.39	7,506,800 USA T-BONDS 3.375% 15/11/2048	5,882,282	1.16
11,959,000 UNITED STATES OF AMERICA 4.625% 15/11/2055	11,422,713	2.26	1,360,400 USA T-BONDS 3.50% 15/02/2039	1,226,486	0.24
7,274,000 UNITED STATES OF AMERICA 4.75% 15/02/2045	7,147,842	1.41	4,057,500 USA T-BONDS 3.625% 15/02/2044	3,446,339	0.68
4,336,000 UNITED STATES OF AMERICA 4.75% 15/02/2056	4,227,600	0.84	3,755,900 USA T-BONDS 3.625% 15/08/2043	3,206,600	0.63
11,959,000 UNITED STATES OF AMERICA 4.75% 15/05/2055	11,643,207	2.29	2,210,600 USA T-BONDS 3.75% 15/08/2041	1,971,234	0.39
11,961,000 UNITED STATES OF AMERICA 4.75% 15/08/2055	11,652,630	2.30	3,836,600 USA T-BONDS 3.75% 15/11/2043	3,323,455	0.66
7,279,000 UNITED STATES OF AMERICA 4.75% 15/11/2043	7,190,287	1.42	2,246,800 USA T-BONDS 3.875% 15/08/2040	2,058,280	0.41
11,440,000 UNITED STATES OF AMERICA 4.75% 15/11/2053	11,123,613	2.20	2,017,200 USA T-BONDS 4.25% 15/05/2039	1,955,108	0.39
7,277,000 UNITED STATES OF AMERICA 4.875% 15/08/2045	7,254,259	1.44	2,232,200 USA T-BONDS 4.25% 15/11/2040	2,127,566	0.42
7,280,000 UNITED STATES OF AMERICA 5.00% 15/05/2045	7,375,550	1.46	1,172,800 USA T-BONDS 4.375% 15/02/2038	1,170,051	0.23
6,255,700 USA T-BONDS 1.125% 15/05/2040	3,940,114	0.78	2,261,100 USA T-BONDS 4.375% 15/05/2040	2,195,740	0.43
8,469,300 USA T-BONDS 1.125% 15/08/2040	5,278,756	1.04	2,184,100 USA T-BONDS 4.375% 15/05/2041	2,103,220	0.42
10,373,900 USA T-BONDS 1.25% 15/05/2050	4,922,740	0.97	2,319,000 USA T-BONDS 4.375% 15/11/2039	2,259,576	0.45
11,671,500 USA T-BONDS 1.375% 15/08/2050	5,704,446	1.13	1,327,100 USA T-BONDS 4.50% 15/05/2038	1,335,809	0.26
9,463,700 USA T-BONDS 1.375% 15/11/2040	6,093,736	1.21	2,154,800 USA T-BONDS 4.50% 15/08/2039	2,133,589	0.42
11,488,000 USA T-BONDS 1.625% 15/11/2050	5,993,506	1.19	2,335,500 USA T-BONDS 4.625% 15/02/2040	2,331,851	0.46
12,812,500 USA T-BONDS 1.875% 15/02/2051	7,112,940	1.41	863,500 USA T-BONDS 4.75% 15/02/2037	893,723	0.18
8,805,100 USA T-BONDS 2.00% 15/02/2050	5,124,844	1.01	2,366,000 USA T-BONDS 4.75% 15/02/2041	2,377,830	0.47
			1,113,400 USA T-BONDS 5.00% 15/05/2037	1,177,768	0.23
			Total securities portfolio	504,477,330	99.82

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	GBP			GBP	
Long positions	1,708,057,073	99.15	23,962,870 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 1.125% 31/01/2039	15,021,125	0.87
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	1,708,057,073	99.15	29,221,390 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 1.50% 31/07/2053	12,660,167	0.73
Bonds	1,708,057,073	99.15	32,821,700 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 3.25% 31/01/2033	30,148,701	1.75
<i>United Kingdom</i>	<i>1,708,057,073</i>	<i>99.15</i>	35,873,500 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 3.75% 07/03/2027	35,667,407	2.07
36,743,730 UK GILT 0.125% 31/01/2028	34,127,760	1.98	27,167,600 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 3.75% 22/10/2053	20,280,613	1.18
39,938,570 UK GILT 0.25% 31/07/2031	32,150,149	1.87	31,587,200 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 3.75% 29/01/2038	27,787,260	1.61
32,325,480 UK GILT 0.375% 22/10/2026	31,698,527	1.84	24,775,000 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.00% 22/05/2029	24,473,241	1.42
39,679,080 UK GILT 0.375% 22/10/2030	33,256,227	1.93	35,171,900 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.00% 22/10/2031	34,298,230	1.99
25,443,020 UK GILT 0.50% 22/10/2061	6,022,363	0.35	17,803,100 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.00% 22/10/2063	13,557,061	0.79
31,370,320 UK GILT 0.625% 22/10/2050	10,916,871	0.63	27,944,000 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.125% 07/03/2031	27,517,854	1.60
42,872,740 UK GILT 0.875% 22/10/2029	38,093,287	2.21	11,823,000 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.125% 07/03/2033	11,449,334	0.66
22,588,090 UK GILT 0.875% 31/01/2046	10,101,394	0.59	36,480,800 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.125% 22/07/2029	36,174,179	2.10
40,284,000 UK GILT 1.25% 22/07/2027	38,713,327	2.25	31,122,600 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.125% 29/01/2027	31,068,914	1.80
33,239,630 UK GILT 1.25% 22/10/2041	19,137,717	1.11	34,672,600 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.25% 31/07/2034	33,367,177	1.94
28,369,910 UK GILT 1.25% 31/07/2051	11,879,900	0.69	45,328,000 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.375% 07/03/2028	45,296,951	2.64
42,901,430 UK GILT 1.50% 22/07/2026	42,594,041	2.47	43,423,000 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.375% 07/03/2030	43,350,701	2.52
25,282,620 UK GILT 1.50% 22/07/2047	12,660,272	0.73	32,764,200 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.375% 31/01/2040	30,003,816	1.74
37,207,560 UK GILT 1.625% 22/10/2028	34,859,949	2.02	30,855,400 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.375% 31/07/2054	25,691,749	1.49
24,160,260 UK GILT 1.625% 22/10/2054	10,696,955	0.62	39,140,000 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.50% 07/03/2035	38,119,816	2.21
23,746,020 UK GILT 1.625% 22/10/2071	8,922,567	0.52	33,821,600 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.50% 07/06/2028	33,900,404	1.97
31,421,750 UK GILT 1.75% 07/09/2037	22,530,966	1.31	6,003,000 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.625% 07/03/2037	5,789,593	0.34
29,706,440 UK GILT 1.75% 22/01/2049	15,300,302	0.89	31,225,200 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.625% 31/01/2034	30,958,381	1.80
30,214,900 UK GILT 1.75% 22/07/2057	13,350,454	0.77	40,159,000 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.75% 22/10/2035	39,631,110	2.30
20,222,970 UK GILT 2.50% 22/07/2065	10,600,881	0.62	33,491,900 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.75% 22/10/2043	30,926,420	1.80
28,609,020 UK GILT 3.25% 22/01/2044	21,501,109	1.25	15,605,000 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 5.25% 31/01/2041	15,541,800	0.90
28,901,390 UK GILT 3.50% 22/01/2045	22,297,422	1.29	5,671,000 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 5.375% 31/01/2056	5,543,403	0.32
20,390,950 UK GILT 3.50% 22/07/2068	13,883,178	0.81			
24,970,560 UK GILT 3.75% 22/07/2052	18,854,021	1.09	Total securities portfolio	1,708,057,073	99.15
24,702,260 UK GILT 4.00% 22/01/2060	19,049,148	1.11			
31,139,880 UK GILT 4.25% 07/03/2036	29,458,482	1.71			
43,002,460 UK GILT 4.25% 07/06/2032	42,380,429	2.46			
24,781,240 UK GILT 4.25% 07/09/2039	22,547,211	1.31			
32,438,260 UK GILT 4.25% 07/12/2027	32,388,143	1.88			
25,995,560 UK GILT 4.25% 07/12/2040	23,321,917	1.35			
25,655,430 UK GILT 4.25% 07/12/2046	21,766,067	1.26			
20,975,520 UK GILT 4.25% 07/12/2049	17,509,315	1.02			
27,198,600 UK GILT 4.25% 07/12/2055	22,146,460	1.29			
38,283,210 UK GILT 4.50% 07/09/2034	37,519,651	2.18			
27,868,830 UK GILT 4.50% 07/12/2042	25,224,078	1.46			
43,287,430 UK GILT 4.75% 07/12/2030	44,004,053	2.55			
27,086,950 UK GILT 4.75% 07/12/2038	26,110,465	1.52			
19,908,300 UK GILT 6.00% 07/12/2028	20,749,426	1.20			
29,624,350 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 0.50% 31/01/2029	26,667,099	1.55			
34,220,620 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 0.625% 31/07/2035	23,464,566	1.36			
38,206,020 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 0.875% 31/07/2033	29,260,271	1.70			
35,342,220 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 1.00% 31/01/2032	28,983,448	1.68			
10,670,520 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 1.125% 22/10/2073	3,131,798	0.18			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV
		GBP	
Long positions		100,257,297	99.85
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>		100,257,297	99.85
Bonds		100,257,297	99.85
<i>United Kingdom</i>		<i>100,257,297</i>	<i>99.85</i>
875,400	UK GILT #ANO TYPE DE TAUX NON TRAITÉ DANS LA REQUÊTE CARAC INST# 22/07/2030	3,026,490	3.01
1,292,020	UK GILT #ANO TYPE DE TAUX NON TRAITÉ DANS LA REQUÊTE CARAC INST# 22/11/2056	1,107,310	1.10
1,641,890	UK GILT #ANO TYPE DE TAUX NON TRAITÉ DANS LA REQUÊTE CARAC INST# 26/01/2035	4,010,883	3.99
3,241,580	UK GILTI 0.125% 10/08/2028	4,781,047	4.76
2,757,300	UK GILTI 0.125% 10/08/2031	3,738,149	3.72
2,249,650	UK GILTI 0.125% 10/08/2041	2,497,549	2.49
2,794,090	UK GILTI 0.125% 22/03/2029	4,797,889	4.78
2,642,100	UK GILTI 0.125% 22/03/2039	2,922,057	2.91
2,841,570	UK GILTI 0.125% 22/03/2044	3,389,565	3.38
2,436,950	UK GILTI 0.125% 22/03/2046	2,602,629	2.59
1,994,770	UK GILTI 0.125% 22/03/2051	1,682,202	1.68
1,979,500	UK GILTI 0.125% 22/03/2058	1,715,437	1.71
2,276,690	UK GILTI 0.125% 22/03/2068	1,795,650	1.79
1,468,900	UK GILTI 0.125% 22/11/2065	1,133,709	1.13
2,289,220	UK GILTI 0.25% 22/03/2052	2,399,545	2.39
2,253,660	UK GILTI 0.375% 22/03/2062	2,243,024	2.23
2,208,930	UK GILTI 0.50% 22/03/2050	2,905,558	2.89
2,546,510	UK GILTI 0.625% 22/03/2040	4,059,593	4.04
2,269,950	UK GILTI 0.625% 22/11/2042	3,523,917	3.51
2,633,580	UK GILTI 0.75% 22/03/2034	4,459,211	4.44
2,560,860	UK GILTI 1.25% 22/11/2027	5,560,259	5.54
2,648,500	UK GILTI 1.25% 22/11/2032	5,089,002	5.07
1,837,560	UK GILTI 1.25% 22/11/2055	3,143,521	3.13
2,811,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELANDI #ANO TYPE DE TAUX NON TRAITÉ DANS LA REQUÊTE CARAC INST# 22/09/2035	2,860,550	2.85
2,129,430	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELANDI 0.125% 10/08/2048	2,028,765	2.02
971,200	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELANDI 0.125% 22/03/2073	653,068	0.65
2,513,400	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELANDI 0.125% 22/11/2036	3,401,553	3.39
2,591,400	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELANDI 0.625% 22/03/2045	2,237,149	2.23
3,273,100	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELANDI 0.75% 22/11/2033	3,494,892	3.48
2,111,790	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELANDI 0.75% 22/11/2047	3,160,227	3.15
2,361,420	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELANDI 1.125% 22/11/2037	4,508,892	4.49
2,720,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELANDI 1.25% 22/11/2054	2,368,303	2.36
1,762,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELANDI 1.75% 22/09/2038	1,813,870	1.81
1,157,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELANDI 1.875% 22/09/2049	1,145,832	1.14
Total securities portfolio		100,257,297	99.85

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV
		USD	
Long positions		1,661,645,163	100.36
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>		1,661,645,163	100.36
Bonds		1,661,645,163	100.36
<i>United States of America</i>		<i>1,661,645,163</i>	<i>100.36</i>
124,286,100	UNITED STATES OF AMERICA 3.375% 15/05/2033	118,382,510	7.15
135,656,900	UNITED STATES OF AMERICA 3.875% 15/08/2033	133,176,929	8.04
150,753,000	UNITED STATES OF AMERICA 3.875% 15/08/2034	146,913,517	8.87
150,124,200	UNITED STATES OF AMERICA 4.00% 15/02/2034	148,106,906	8.95
150,947,000	UNITED STATES OF AMERICA 4.00% 15/11/2035	147,244,089	8.89
150,935,000	UNITED STATES OF AMERICA 4.125% 15/05/2035	150,534,086	9.09
52,832,000	UNITED STATES OF AMERICA 4.25% 15/02/2036	52,006,500	3.14
150,946,000	UNITED STATES OF AMERICA 4.25% 15/08/2035	150,403,545	9.08
150,949,000	UNITED STATES OF AMERICA 4.25% 15/11/2034	150,901,828	9.11
150,794,700	UNITED STATES OF AMERICA 4.375% 15/05/2034	152,373,340	9.21
143,296,400	UNITED STATES OF AMERICA 4.50% 15/11/2033	146,274,285	8.83
150,693,000	UNITED STATES OF AMERICA 4.625% 15/02/2035	154,601,601	9.35
10,527,000	USA T-BONDS 4.50% 15/02/2036	10,726,027	0.65
Total securities portfolio		1,661,645,163	100.36

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV
		GBP	
Long positions		403,010,399	99.37
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>		403,010,399	99.37
Bonds		403,010,399	99.37
<i>United Kingdom</i>		<i>403,010,399</i>	<i>99.37</i>
22,621,486	UK GILT 0.125% 31/01/2028	21,010,949	5.18
19,901,548	UK GILT 0.375% 22/10/2026	19,515,557	4.81
24,429,000	UK GILT 0.375% 22/10/2030	20,474,678	5.05
26,395,000	UK GILT 0.875% 22/10/2029	23,452,485	5.78
24,802,046	UK GILT 1.25% 22/07/2027	23,835,014	5.88
26,412,898	UK GILT 1.50% 22/07/2026	26,223,650	6.47
22,907,215	UK GILT 1.625% 22/10/2028	21,461,884	5.29
19,970,598	UK GILT 4.25% 07/12/2027	19,939,743	4.92
26,650,000	UK GILT 4.75% 07/12/2030	27,091,191	6.68
12,256,872	UK GILT 6.00% 07/12/2028	12,774,725	3.15
18,238,937	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 0.50% 31/01/2029	16,418,235	4.05
22,085,225	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 3.75% 07/03/2027	21,958,345	5.41
15,252,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.00% 22/05/2029	15,066,231	3.71
17,203,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.125% 07/03/2031	16,940,654	4.18
22,460,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.125% 22/07/2029	22,271,224	5.49
19,161,087	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.125% 29/01/2027	19,128,034	4.72
27,907,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.375% 07/03/2028	27,887,885	6.87
26,734,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.375% 07/03/2030	26,689,488	6.58
20,821,912	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.50% 07/06/2028	20,870,427	5.15
Total securities portfolio		403,010,399	99.37

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	1,944,194,361	101.00	21,599,200 USA T-BONDSI 3.875% 15/04/2029	46,106,000	2.40
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	1,944,194,361	101.00	Total securities portfolio	1,944,194,361	101.00
Bonds	1,944,194,361	101.00			
<i>United States of America</i>	<i>1,944,194,361</i>	<i>101.00</i>			
10,073,000 UNITED STATES OF AMERICA 2.375% 15/02/2056	9,343,494	0.49			
56,273,200 UNITED STATES OF AMERICA 0.125% 15/01/2032	60,777,630	3.16			
21,906,700 UNITED STATES OF AMERICA 0.125% 15/02/2052	13,281,314	0.69			
44,064,000 UNITED STATES OF AMERICA 0.125% 15/04/2027	50,487,329	2.62			
53,380,000 UNITED STATES OF AMERICA 0.625% 15/07/2032	56,392,112	2.93			
55,456,000 UNITED STATES OF AMERICA 1.125% 15/01/2033	58,338,459	3.03			
60,485,000 UNITED STATES OF AMERICA 1.125% 15/10/2030	60,279,584	3.13			
44,648,000 UNITED STATES OF AMERICA 1.25% 15/04/2028	48,613,082	2.53			
52,441,000 UNITED STATES OF AMERICA 1.375% 15/07/2033	54,911,798	2.85			
21,255,000 UNITED STATES OF AMERICA 1.50% 15/02/2053	17,828,404	0.93			
58,201,000 UNITED STATES OF AMERICA 1.625% 15/04/2030	60,075,480	3.12			
44,739,000 UNITED STATES OF AMERICA 1.625% 15/10/2027	49,911,175	2.59			
51,938,000 UNITED STATES OF AMERICA 1.625% 15/10/2029	54,535,574	2.83			
56,968,000 UNITED STATES OF AMERICA 1.75% 15/01/2034	60,024,114	3.12			
23,505,000 UNITED STATES OF AMERICA 1.875% 15/01/2036	23,250,018	1.21			
60,811,000 UNITED STATES OF AMERICA 1.875% 15/07/2034	63,329,112	3.29			
68,807,000 UNITED STATES OF AMERICA 1.875% 15/07/2035	69,382,910	3.61			
64,428,000 UNITED STATES OF AMERICA 2.125% 15/01/2035	67,507,691	3.51			
19,361,000 UNITED STATES OF AMERICA 2.125% 15/02/2054	18,070,619	0.94			
48,179,000 UNITED STATES OF AMERICA 2.125% 15/04/2029	52,020,229	2.70			
20,042,000 UNITED STATES OF AMERICA 2.375% 15/02/2055	19,185,178	1.00			
46,996,000 UNITED STATES OF AMERICA 2.375% 15/10/2028	51,669,276	2.68			
45,888,800 USA T-BONDSI 0.125% 15/01/2030	55,521,278	2.88			
48,053,400 USA T-BONDSI 0.125% 15/01/2031	56,451,975	2.93			
19,626,500 USA T-BONDSI 0.125% 15/02/2051	13,014,223	0.68			
47,722,300 USA T-BONDSI 0.125% 15/07/2030	57,627,270	2.99			
51,749,900 USA T-BONDSI 0.125% 15/07/2031	58,673,898	3.05			
17,305,100 USA T-BONDSI 0.25% 15/02/2050	12,393,738	0.64			
44,493,300 USA T-BONDSI 0.25% 15/07/2029	55,026,932	2.86			
41,054,000 USA T-BONDSI 0.375% 15/07/2027	54,588,764	2.84			
43,256,400 USA T-BONDSI 0.50% 15/01/2028	56,607,445	2.94			
25,688,700 USA T-BONDSI 0.625% 15/02/2043	26,765,691	1.39			
25,385,600 USA T-BONDSI 0.75% 15/02/2042	28,149,776	1.46			
25,715,700 USA T-BONDSI 0.75% 15/02/2045	25,497,399	1.32			
40,743,800 USA T-BONDSI 0.75% 15/07/2028	52,652,107	2.74			
40,467,300 USA T-BONDSI 0.875% 15/01/2029	51,759,823	2.69			
20,818,500 USA T-BONDSI 0.875% 15/02/2047	19,895,829	1.03			
22,733,500 USA T-BONDSI 1.00% 15/02/2046	23,136,361	1.20			
20,821,500 USA T-BONDSI 1.00% 15/02/2048	19,709,869	1.02			
16,834,800 USA T-BONDSI 1.00% 15/02/2049	15,394,649	0.80			
25,650,800 USA T-BONDSI 1.375% 15/02/2044	29,568,098	1.54			
17,410,600 USA T-BONDSI 1.75% 15/01/2028	27,428,193	1.42			
16,784,800 USA T-BONDSI 2.125% 15/02/2040	24,725,808	1.28			
26,836,700 USA T-BONDSI 2.125% 15/02/2041	38,557,816	2.00			
15,784,900 USA T-BONDSI 2.50% 15/01/2029	24,810,528	1.29			
5,609,700 USA T-BONDSI 3.375% 15/04/2032	11,343,335	0.59			
18,709,900 USA T-BONDSI 3.625% 15/04/2028	39,572,974	2.06			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	421,068,402	98.84	200,000 ELIA TRANSMISSION BELGIUM NV 3.625% 18/01/2033	199,353	0.05
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	421,068,402	98.84	200,000 ELIA TRANSMISSION BELGIUM NV 3.75% 16/01/2036	195,638	0.05
Bonds	421,068,402	98.84	6,647,000 EUROPEAN UNION 0.40% 04/02/2037	4,814,851	1.12
<i>Australia</i>	986,619	0.23	4,442,000 EUROPEAN UNION 1.25% 04/02/2043	3,016,720	0.71
200,000 MACQUARIE BANK LTD 3.202% 17/09/2029	199,350	0.05	5,646,000 EUROPEAN UNION 2.625% 04/02/2048	4,522,706	1.06
400,000 NATIONAL AUSTRALIA BANK LTD 2.125% 24/05/2028	391,530	0.09	5,675,000 EUROPEAN UNION 2.75% 04/02/2033	5,538,616	1.29
400,000 NATIONAL AUSTRALIA BANK LTD 3.125% 28/02/2030	395,739	0.09	6,309,000 EUROPEAN UNION 3.25% 04/02/2050	5,550,720	1.29
<i>Austria</i>	8,868,339	2.08	300,000 FLUVIUS SYSTEM OPERATOR 0.25% 02/12/2030	259,227	0.06
200,000 BAWAG PSK VAR 03/10/2029	198,911	0.05	200,000 FLUVIUS SYSTEM OPERATOR 3.50% 12/03/2035	193,326	0.05
200,000 BAWAG PSK VAR 21/01/2032	197,340	0.05	200,000 KBC GROUP SA/NV VAR 16/06/2027	199,126	0.05
200,000 BAWAG PSK VERSICHERUNG AG VAR 02/09/2033	194,180	0.05	200,000 KBC GROUP SA/NV VAR 26/08/2036	193,134	0.05
200,000 CA IMMOBILIEN ANLAGEN AG 4.25% 30/04/2030	197,440	0.05	200,000 KBC GROUP SA/NV 3.75% 27/03/2032	200,525	0.05
300,000 ERSTE GROUP BANK AG VAR 14/01/2033	293,110	0.07	3,573,000 KINGDOM OF BELGIUM 2.75% 22/04/2039	3,182,987	0.75
300,000 ERSTE GROUP BANK AG VAR 16/01/2031	305,687	0.06	300,000 PROXIMUS SA 4.125% 17/11/2033	304,071	0.07
300,000 ERSTE GROUP BANK AG VAR 26/06/2031	296,557	0.07	300,000 REGION WALLONNE 3.75% 22/04/2039	287,042	0.07
200,000 HYPO NOE LANDESBANK FUER NIEDEROESTERREICH UNDI WIEN AG 3.25% 27/02/2031	196,330	0.05	300,000 VGP SA 4.00% 16/01/2032	287,601	0.07
300,000 HYPO TIROL BANK AG 3.125% 31/01/2028	299,419	0.07	<i>Bermuda</i>	87,688	0.02
200,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 13/11/2033	196,100	0.05	100,000 BACARDI LTD 5.25% REGS 15/01/2029	87,688	0.02
100,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 17/06/2033	94,902	0.02	<i>Canada</i>	2,334,250	0.55
200,000 RAIFFEISENLANDESBANK NIEEROESTERREICH VAR 06/02/2032	195,878	0.05	400,000 CPPIB CAPITAL INC 0.25% 06/04/2027	390,533	0.09
3,418,000 REPUBLIC OF AUSTRIA 1.85% 23/05/2049	2,425,370	0.56	250,000 CPPIB CAPITAL INC 0.875% 06/02/2029	236,426	0.06
2,411,000 REPUBLIC OF AUSTRIA 2.90% 23/05/2029	2,421,013	0.56	500,000 CPPIB CAPITAL INC 3.125% 11/06/2029	503,278	0.12
300,000 UNICREDIT BANK AUSTRIA AG 1.50% 24/05/2028	291,392	0.07	200,000 FEDERATION CAISSES DESJARDINS DU QUEBEC 3.467% 05/09/2029	199,714	0.05
300,000 UNICREDIT BANK AUSTRIA AG 2.875% 10/11/2028	299,516	0.06	300,000 ONTARIO TEACHERS FINANCE TRUST 0.05% 25/11/2030	260,959	0.06
100,000 UNICREDIT BANK AUSTRIA AG 3.125% 21/09/2029	100,418	0.02	110,000 ONTARIO TEACHERS FINANCE TRUST 0.95% 24/11/2051	56,017	0.01
100,000 VERBUND AG 0.90% 01/04/2041	65,165	0.02	400,000 ONTARIO TEACHERS FINANCE TRUST 2.85% REGS 04/12/2031	392,953	0.09
200,000 VERBUND AG 3.25% 17/05/2031	198,669	0.05	300,000 ROYAL BANK OF CANADA VAR 27/09/2031	294,370	0.07
200,000 VOLKSBANK WIEN AG VAR 09/09/2031	197,474	0.05	<i>Cayman Islands</i>	4,393,864	1.03
200,000 VOLKSBANK WIEN AG 4.75% 15/03/2027	203,468	0.05	600,000 DP WORLD CRESCENT LTD 5.50% 13/09/2033	513,419	0.12
<i>Belgium</i>	34,905,135	8.19	200,000 GACI FIRST INVESTMENT 2.75% 14/10/2028	195,401	0.05
200,000 ARGENTA BANQUE DEPARGNE SA VAR 02/02/2034	194,118	0.05	300,000 GACI FIRST INVESTMENT 3.375% 14/10/2032	287,192	0.07
100,000 ARGENTA BANQUE DEPARGNE SA VAR 08/02/2029	96,034	0.02	500,000 GACI FIRST INVESTMENT 4.75% 14/02/2030	429,796	0.10
200,000 ARGENTA BANQUE DEPARGNE SA VAR 29/11/2027	203,035	0.05	700,000 GACI FIRST INVESTMENT 4.875% 14/02/2035	585,110	0.14
300,000 ARGENTA BANQUE DEPARGNE SA 2.50% 25/10/2027	298,091	0.07	400,000 GACI FIRST INVESTMENT 5.00% 13/10/2027	347,767	0.08
300,000 ARGENTA BANQUE DEPARGNE SA 3.125% 06/02/2034	294,436	0.07	600,000 GACI FIRST INVESTMENT 5.125% 14/02/2053	440,436	0.10
200,000 BELFIUS BANQUE SA/NV 0.375% 08/06/2027	194,112	0.05	550,000 GACI FIRST INVESTMENT 5.25% 13/10/2032	477,773	0.11
100,000 BELFIUS BANQUE SA/NV 3.25% 09/09/2032	97,474	0.02	200,000 GACI FIRST INVESTMENT 5.375% 13/10/2122	141,826	0.03
300,000 BELFIUS BANQUE SA/NV 3.625% 11/06/2030	302,339	0.07	200,000 HONG KONG LAND FINANCE (CAYMAN ISLANDS) COMPANY LTD 2.25% 15/07/2031	155,756	0.04
300,000 BELFIUS BANQUE SA/NV 3.875% 12/06/2028	303,851	0.07	500,000 QNB FINANCE LTD 3.00% 30/09/2030	481,882	0.11
4,529,330 BELGIUM 1.25% 22/04/2033	3,976,002	0.93	400,000 SHARJAH SUKUK PROGRAM LTD 5.794% 30/06/2053	337,506	0.08
			<i>Chile</i>	2,984,929	0.70
			700,000 CHILE 0.83% 02/07/2031	604,219	0.13
			400,000 CHILE 1.25% 29/01/2040	279,450	0.07
			600,000 CHILE 2.55% 27/01/2032	461,878	0.11

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
	EUR				EUR		
800,000	CHILE 3.50% 25/01/2050	498,074	0.12	300,000	FINGRID OYJ 2.75% 04/12/2029	294,694	0.07
200,000	COLBUN SA 3.15% REGS 19/01/2032	154,484	0.04	100,000	FINGRID OYJ 3.25% 20/03/2034	97,458	0.02
200,000	COLBUN SA 5.375% REGS 11/09/2035	171,274	0.04	200,000	INDUSTRIAL POWER CORPORATION 3.625% 18/03/2033	194,367	0.05
200,000	INVERSIONES CMPC SA 6.125% REGS 23/06/2033	172,815	0.04	200,000	INDUSTRIAL POWER CORPORATION 4.25% 22/05/2031	203,706	0.05
400,000	INVERSIONES CMPC SA 6.125% REGS 26/02/2034	346,222	0.08	400,000	KUNTARAOHITUS OYJ 3.625% REGS 09/10/2029	343,733	0.07
200,000	SOCIEDAD QUIMICA Y MINERA DE CHILE SA SOQUIMICH 3.50% REGS 10/09/2051	112,208	0.03	200,000	LUMO KODIT OYJ 0.875% 28/05/2029	181,975	0.04
200,000	SOCIEDAD QUIMICA Y MINERA DE CHILE SA SOQUIMICH 6.50% REGS 07/11/2033	184,305	0.04	200,000	LUMO KODIT OYJ 3.875% 12/03/2032	190,580	0.04
	<i>China</i>	547,007	0.13	324,000	MUNICIPALITY FINANCE PLC 0% 14/10/2030	283,854	0.07
200,000	CHINA THREE GORGES INTERNATIONAL LTD 2.875% 01/12/2030	196,666	0.05	142,000	MUNICIPALITY FINANCE PLC 0.05% 06/09/2029	128,981	0.03
400,000	NEW DEVELOPMENT BANK 4.677% 07/11/2027	350,341	0.08	200,000	MUNICIPALITY FINANCE PLC 0.75% 07/09/2027	194,637	0.05
	<i>Cyprus</i>	102,063	0.02	300,000	MUNICIPALITY FINANCE PLC 2.625% 14/06/2032	291,556	0.07
100,000	BANK OF CYPRUS PUBLIC COMPANY LTD VAR 02/05/2029	102,063	0.02	300,000	MUNICIPALITY FINANCE PLC 3.00% 25/09/2028	301,328	0.07
	<i>Czech Republic</i>	192,027	0.05	200,000	NORDEA BANK ABP VAR 19/11/2035	192,152	0.05
186,000	CESKE DRAHY A S 5.625% 12/10/2027	192,027	0.05	100,000	NORDEA BANK ABP VAR 23/02/2034	102,911	0.02
	<i>Denmark</i>	6,352,070	1.49	300,000	NORDEA BANK ABP VAR 29/05/2035	303,451	0.07
175,000	AP MOLLER MAERSK A/S 3.50% 17/09/2034	168,889	0.04	200,000	NORDEA BANK ABP 0.50% 19/03/2031	172,903	0.04
200,000	AP MOLLER MAERSK A/S 3.75% 05/03/2032	200,483	0.05	300,000	NORDEA BANK ABP 3.00% 28/10/2031	291,440	0.07
200,000	AP MOLLER MAERSK A/S 4.125% 05/03/2036	200,997	0.05	300,000	NORDEA BANK ABP 3.50% 17/09/2035	291,267	0.07
300,000	DANSKE BANK AS VAR 02/12/2033	290,755	0.07	200,000	NORDEA MORTGAGE BANK PLC 2.375% 04/04/2028	197,951	0.05
200,000	DANSKE BANK AS VAR 09/06/2029	189,281	0.04	290,000	NORDIC INVESTMENT BANK 0% 30/04/2027	281,845	0.07
100,000	DANSKE BANK AS VAR 09/11/2028	102,000	0.02	300,000	NORDIC INVESTMENT BANK 0.25% 09/03/2029	277,858	0.07
400,000	DANSKE BANK AS VAR 10/01/2031	409,605	0.10	275,000	NORDIC INVESTMENT BANK 2.375% 11/09/2029	270,110	0.06
100,000	DANSKE BANK AS VAR 19/11/2035	97,595	0.02	150,000	NORDIC INVESTMENT BANK 2.50% 30/01/2030	147,568	0.03
200,000	DANSKE BANK AS VAR 19/11/2036	195,098	0.05	100,000	NORDIC INVESTMENT BANK 2.625% 24/01/2031	98,474	0.02
400,000	DANSKE BANK AS VAR 21/06/2030	415,017	0.10	293,000	NORDIC INVESTMENT BANK 2.875% 19/03/2032	290,280	0.07
200,000	DANSKE BANK AS 3.50% 26/05/2033	197,291	0.05	500,000	OP MORTGAGE BANK PLC 0.05% 25/03/2031	430,447	0.09
100,000	DSB S TOG AS 3.125% 04/09/2034	97,427	0.02	100,000	OP MORTGAGE BANK PLC 1.00% 05/10/2027	97,264	0.02
300,000	JYSKE BANK AS VAR 10/11/2029	309,760	0.07	200,000	SATO OYJ 1.375% 24/02/2028	193,191	0.05
200,000	JYSKE BANK AS VAR 29/04/2031	199,103	0.05	226,000	STORA ENSO OYJ 0.625% 02/12/2030	196,599	0.05
100,000	JYSKE BANK AS 5.50% 16/11/2027	101,705	0.02	200,000	STORA ENSO OYJ 4.25% 01/09/2029	203,130	0.05
149,000	KOMMUNEKREDIT 0.125% 26/09/2040	91,773	0.02	100,000	TORNATOR OYJ 3.75% 17/10/2031	99,905	0.02
200,000	KOMMUNEKREDIT 0.625% 21/11/2039	137,411	0.03	300,000	UPM KYMMENE CORP 0.125% 19/11/2028	275,302	0.06
625,000	KOMMUNEKREDIT 0.75% 05/07/2028	598,292	0.13	100,000	UPM KYMMENE CORP 0.50% 22/03/2031	86,717	0.02
299,000	KOMMUNEKREDIT 0.75% 18/05/2027	292,864	0.07	200,000	UPM KYMMENE CORP 2.25% 23/05/2029	192,556	0.05
200,000	KOMMUNEKREDIT 5.125% 01/11/2027	176,715	0.04	200,000	UPM KYMMENE CORP 3.375% 29/08/2034	192,531	0.05
306,000	ORSTED 1.50% 26/11/2029	283,474	0.07	100,000	VR YHTYMA OY 2.375% 30/05/2029	96,763	0.02
200,000	ORSTED 2.25% 14/06/2028	195,419	0.05		<i>France</i>	61,841,432	14.52
340,000	ORSTED 2.875% 14/06/2033	314,184	0.07	100,000	AIR LIQUIDE FINANCE 3.375% 29/05/2034	97,736	0.02
400,000	ORSTED 3.25% 13/09/2031	389,349	0.09	200,000	AIR LIQUIDE FINANCE 3.50% 21/03/2035	196,565	0.05
200,000	ORSTED 3.75% 01/03/2030	200,385	0.05	200,000	ARKEMA SA 3.50% 09/09/2033	191,677	0.04
200,000	ORSTED 4.125% 01/03/2035	197,663	0.05	400,000	AXA SA VAR 07/10/2041	351,713	0.08
100,000	SYDBANK A/S VAR 11/12/2029	98,396	0.02	300,000	AYVENS 3.00% 18/04/2030	293,566	0.07
200,000	SYDBANK A/S VAR 30/09/2027	201,139	0.05	200,000	AYVENS 4.00% 05/07/2027	202,259	0.05
	<i>Finland</i>	7,882,288	1.85	300,000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.10% 08/10/2027	286,876	0.07
200,000	ELENIA FINANCE OYJ 3.375% 09/06/2033	192,804	0.05	300,000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.25% 29/06/2028	281,529	0.07
				300,000	BANQUE FEDERATIVE DU CREDIT MUTUEL 3.375% 10/06/2032	294,032	0.07
				300,000	BANQUE FEDERATIVE DU CREDIT MUTUEL 3.50% 15/05/2031	297,869	0.07
				400,000	BNP PARIBAS SA VAR REGS 30/06/2027	344,596	0.08

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
400,000	BNP PARIBAS SA VAR 13/01/2029	406,731	0.10	300,000	ENGIE SA 1.375% 21/06/2039	213,587	0.05
200,000	BNP PARIBAS SA VAR 13/04/2031	203,735	0.05	300,000	ENGIE SA 1.375% 28/02/2029	284,871	0.07
300,000	BNP PARIBAS SA VAR 14/10/2027	296,380	0.07	300,000	ENGIE SA 1.50% 27/03/2028	290,887	0.07
600,000	BNP PARIBAS SA VAR 17/09/2033	582,382	0.14	300,000	ENGIE SA 1.75% 27/03/2028	292,279	0.07
600,000	BNP PARIBAS SA VAR 20/04/2034	586,689	0.14	300,000	ENGIE SA 2.125% 30/03/2032	276,037	0.06
300,000	BNP PARIBAS SA VAR 30/05/2028	290,781	0.07	300,000	ENGIE SA 3.50% 27/09/2029	301,860	0.07
300,000	BPCE SA VAR 14/01/2028	294,595	0.07	400,000	ENGIE SA 3.625% 11/01/2030	403,188	0.09
500,000	BPCE SFH 0.01% 27/05/2030	440,237	0.10	300,000	ENGIE SA 3.875% 06/03/2036	295,970	0.07
500,000	BPCE SFH 0.125% 03/12/2030	435,395	0.10	300,000	ENGIE SA 3.875% 06/12/2033	300,798	0.07
500,000	BPCE SFH 1.75% 27/05/2032	457,480	0.11	200,000	ENGIE SA 3.875% 11/09/2037	193,835	0.05
500,000	BPCE SFH 3.125% 22/05/2034	488,817	0.11	400,000	ENGIE SA 4.00% 11/01/2035	400,031	0.09
400,000	BPCE SFH 3.25% 26/06/2035	391,418	0.09	400,000	ENGIE SA 4.25% 06/03/2044	383,427	0.09
300,000	BPCE SFH 3.375% 27/06/2033	299,938	0.07	200,000	ENGIE SA 4.25% 11/01/2043	192,048	0.05
800,000	BPIFRANCE SA 0% 25/05/2028	751,057	0.18	300,000	ENGIE SA 4.50% 06/09/2042	298,476	0.07
700,000	BPIFRANCE SA 2.125% 29/11/2027	690,729	0.16	9,524,957	FRANCE OAT 0.50% 25/06/2044	5,070,725	1.19
600,000	BPIFRANCE SA 2.875% 25/11/2031	584,705	0.14	13,195,698	FRANCE OAT 1.75% 25/06/2039	10,195,860	2.38
500,000	BPIFRANCE SA 3.125% 25/05/2033	486,073	0.11	6,405,000	FRENCH REPUBLIC 3.00% 25/06/2049	5,180,070	1.21
300,000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 0.10% 13/11/2029	270,070	0.06	200,000	GECINA 0.875% 25/01/2033	161,474	0.04
200,000	CNP ASSURANCES VAR 27/07/2050	183,777	0.04	200,000	GECINA 0.875% 30/06/2036	143,881	0.03
300,000	COMPAGNIE DE SAINT GOBAIN SA 3.375% 08/04/2030	298,154	0.07	300,000	GECINA 1.00% 30/01/2029	282,353	0.07
300,000	COMPAGNIE DE SAINT GOBAIN SA 3.625% 08/04/2034	294,274	0.07	200,000	GECINA 1.375% 30/06/2027	196,208	0.05
200,000	COVIVIO HOTELS SCA 4.125% 23/05/2033	196,747	0.05	200,000	GECINA 1.625% 14/03/2030	185,529	0.04
300,000	COVIVIO SA 1.125% 17/09/2031	256,262	0.06	200,000	GECINA 1.625% 29/05/2034	165,182	0.04
100,000	COVIVIO SA 3.625% 17/06/2034	94,624	0.02	200,000	GECINA 2.00% 30/06/2032	179,099	0.04
600,000	CREDIT AGRICOLE HOME LOAN SFH 0.05% 06/12/2029	538,812	0.13	300,000	ICADE SA 0.625% 18/01/2031	251,950	0.06
500,000	CREDIT AGRICOLE HOME LOAN SFH 2.875% 12/01/2034	483,505	0.11	200,000	ICADE SA 1.00% 19/01/2030	178,023	0.04
500,000	CREDIT AGRICOLE HOME LOAN SFH 3.00% 09/07/2032	493,180	0.12	100,000	ICADE SA 1.50% 13/09/2027	97,611	0.02
300,000	CREDIT AGRICOLE HOME LOAN SFH 3.00% 29/08/2033	293,974	0.07	200,000	ILE DE FRANCE MOBILITIES 0.40% 28/05/2031	172,547	0.04
500,000	CREDIT AGRICOLE SA VAR 25/08/2032	485,914	0.11	200,000	ILE DE FRANCE MOBILITIES 0.675% 24/11/2036	144,077	0.03
400,000	CREDIT AGRICOLE SA 3.125% 26/02/2032	389,312	0.09	300,000	ILE DE FRANCE MOBILITIES 0.95% 16/02/2032	260,649	0.06
400,000	CREDIT AGRICOLE SA 3.50% 26/09/2034	385,489	0.09	300,000	ILE DE FRANCE MOBILITIES 1.275% 14/02/2042	197,205	0.05
500,000	CREDIT AGRICOLE SA 4.375% 27/11/2033	512,541	0.12	200,000	ILE DE FRANCE MOBILITIES 3.50% 04/10/2039	186,644	0.04
500,000	CREDIT MUTUEL ARKEA HOME LOANS SFH 3.25% 01/08/2033	494,944	0.12	200,000	ILE DE FRANCE MOBILITIES 3.70% 14/06/2038	191,552	0.04
100,000	CREDIT MUTUEL ARKEA SACCV 3.309% 25/10/2034	96,061	0.02	200,000	KLEPIERRE 3.75% 30/09/2037	190,172	0.04
400,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR001400QOK5)	406,148	0.10	300,000	LA BANQUE POST HOME LOAN 1.625% 12/05/2030	282,973	0.07
400,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR001400QOL3)	407,918	0.10	200,000	LA BANQUE POST HOME LOAN 2.75% 12/06/2032	194,623	0.05
300,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR001400RR2)	286,023	0.07	300,000	LA BANQUE POSTALE 1.375% 24/04/2029	282,182	0.07
200,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR00140046Y4)	178,417	0.04	400,000	LA BANQUE POSTALE 3.125% 29/01/2034	392,660	0.09
200,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR0014013BH0)	191,891	0.05	200,000	LA POSTE 1.45% 30/11/2028	191,332	0.04
200,000	ENGIE SA 0.375% 21/06/2027	193,778	0.05	200,000	RCI BANQUE SA 3.375% 06/06/2030	196,463	0.05
300,000	ENGIE SA 0.375% 26/10/2029	271,209	0.06	200,000	RCI BANQUE SA 3.375% 26/07/2029	198,156	0.05
400,000	ENGIE SA 0.50% 24/10/2030	349,873	0.08	200,000	RCI BANQUE SA 4.75% 06/07/2027	202,850	0.05
200,000	ENGIE SA 1.00% 26/10/2036	149,217	0.04	250,000	RCI BANQUE SA 4.875% 14/06/2028	256,072	0.06
				200,000	REGIE AUTONOME DES TRANSPORTS PARISIENS EPIC 0.35% 20/06/2029	183,050	0.04
				200,000	REGIE AUTONOME DES TRANSPORTS PARISIENS EPIC 0.875% 25/05/2027	195,605	0.05
				200,000	REGIE AUTONOME DES TRANSPORTS PARISIENS EPIC 3.25% 25/05/2034	192,992	0.05
				300,000	RTE RESEAU DE TRANSPORT 0.75% 12/01/2034	237,792	0.06
				200,000	RTE RESEAU DE TRANSPORT 2.625% 08/07/2029	195,882	0.05
				200,000	RTE RESEAU DE TRANSPORT 3.50% 02/10/2036	190,153	0.04
				200,000	RTE RESEAU DE TRANSPORT 3.50% 07/12/2031	198,776	0.05
				200,000	RTE RESEAU DE TRANSPORT 4.00% 08/07/2045	188,849	0.04

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
300,000	SFIL SA 0% 23/11/2028	276,986	0.07	300,000	AMPRION GMBH 3.875% 05/06/2036	293,630	0.07
100,000	SMTIC SYNDICAT MIXTE DES TRANSPORTS EN COMMUN DE L'AGGLOMERATION 4.00% 08/04/2039	96,083	0.02	200,000	AMPRION GMBH 3.875% 07/09/2028	202,254	0.05
500,000	SNCF RESEAU 0.75% 25/05/2036	366,536	0.09	400,000	AMPRION GMBH 3.971% 22/09/2032	404,958	0.10
300,000	SNCF RESEAU 0.875% 22/01/2029	281,706	0.07	200,000	AMPRION GMBH 4.00% 21/05/2044	185,628	0.04
500,000	SNCF RESEAU 1.00% 09/11/2031	438,883	0.10	300,000	AMPRION GMBH 4.00% 30/09/2040	284,688	0.07
300,000	SNCF RESEAU 1.875% 30/03/2034	261,246	0.06	500,000	AMPRION GMBH 4.072% 15/01/2038	491,304	0.12
400,000	SNCF RESEAU 2.25% 20/12/2047	272,673	0.06	200,000	AMPRION GMBH 4.125% 07/09/2034	201,525	0.05
1,200,000	SOCIETE DU GRAND PARIS EPIC 0% 25/11/2030	1,036,641	0.24	300,000	AMPRION GMBH 4.58% 15/01/2046	293,768	0.07
800,000	SOCIETE DU GRAND PARIS EPIC 0.30% 02/09/2036	556,690	0.13	200,000	BAYERISCHE LANDESBANK VAR 22/11/2032	192,174	0.05
700,000	SOCIETE DU GRAND PARIS EPIC 0.30% 25/11/2031	592,244	0.14	100,000	BAYERISCHE LANDESBANK VAR 23/09/2031	99,450	0.02
1,000,000	SOCIETE DU GRAND PARIS EPIC 0.70% 15/10/2060	339,418	0.08	100,000	BAYERISCHE LANDESBANK 0.125% 10/02/2028	94,442	0.02
700,000	SOCIETE DU GRAND PARIS EPIC 0.875% 10/05/2046	381,458	0.09	211,000	BAYERISCHE LANDESBANK 2.50% 28/06/2032	203,994	0.05
1,100,000	SOCIETE DU GRAND PARIS EPIC 1.00% 18/02/2070	386,976	0.09	300,000	BERLIN HYP AG 0.01% 02/09/2030	263,034	0.06
500,000	SOCIETE DU GRAND PARIS EPIC 1.00% 26/11/2051	240,917	0.06	237,000	BERLIN HYP AG 0.01% 07/07/2028	222,196	0.05
600,000	SOCIETE DU GRAND PARIS EPIC 1.125% 22/10/2028	573,268	0.13	347,000	BERLIN HYP AG 0.01% 19/07/2027	334,806	0.08
800,000	SOCIETE DU GRAND PARIS EPIC 1.70% 25/05/2050	482,552	0.11	200,000	BERLIN HYP AG 0.01% 24/01/2028	189,968	0.04
300,000	SOCIETE DU GRAND PARIS EPIC 3.375% 25/04/2045	263,363	0.06	200,000	BERLIN HYP AG 0.50% 05/11/2029	181,579	0.04
300,000	SOCIETE DU GRAND PARIS EPIC 3.50% 25/06/2049	260,915	0.06	200,000	BERLIN HYP AG 1.125% 25/10/2027	193,354	0.05
400,000	SOCIETE DU GRAND PARIS EPIC 3.70% 25/05/2053	351,059	0.08	200,000	BERLIN HYP AG 1.50% 18/04/2028	193,346	0.05
300,000	SOCIETE GENERALE SA VAR 13/11/2030	298,823	0.07	200,000	COMMERZBANK AG VAR 14/01/2032	198,243	0.05
300,000	SOCIETE GENERALE SA VAR 22/09/2028	289,636	0.07	200,000	COMMERZBANK AG VAR 14/09/2027	200,310	0.05
400,000	SOCIETE GENERALE SA VAR 28/09/2029	411,893	0.10	200,000	COMMERZBANK AG VAR 20/02/2037	197,554	0.05
400,000	SOCIETE GENERALE SFH 0.01% 11/02/2030	355,468	0.08	200,000	COMMERZBANK AG VAR 21/01/2038	193,888	0.05
400,000	SOCIETE GENERALE SFH 0.125% 18/07/2029	363,954	0.09	300,000	COMMERZBANK AG VAR 25/03/2029	310,215	0.07
600,000	SOCIETE NATIONALE SNCF SA 0.625% 17/04/2030	541,634	0.13	300,000	COMMERZBANK AG VAR 30/06/2037	294,524	0.07
400,000	SOCIETE NATIONALE SNCF SA 3.125% 02/11/2027	401,606	0.09	100,000	COVESTRO AG 4.75% 15/11/2028	102,743	0.02
500,000	SOCIETE NATIONALE SNCF SA 3.125% 25/05/2034	478,654	0.11	400,000	DEUTSCHE BANK AG VAR 23/02/2028	395,556	0.09
200,000	SOCIETE NATIONALE SNCF SA 3.25% 02/09/2032	197,252	0.05	200,000	DEUTSCHE BANK AG VAR 24/05/2028	199,887	0.05
400,000	SOCIETE NATIONALE SNCF SA 3.375% 25/05/2033	394,842	0.09	200,000	DEUTSCHE EUROSHOP AG 4.50% 15/10/2030	196,320	0.05
200,000	SOCIETE NATIONALE SNCF SA 3.625% 03/04/2035	197,550	0.05	100,000	DEUTSCHE KREDITBANK AG 2.875% 12/02/2031	97,328	0.02
100,000	VILLE DE PARIS 1.75% 25/05/2031	92,537	0.02	100,000	DZ BANK AG DEUTSCHE ZENTRAL GENOSSENSCHAFTSBANK VAR 27/11/2031	98,026	0.02
100,000	VINCI SA 0% 27/11/2028	91,780	0.02	544,000	DZ HYP AG 0.75% 21/11/2029	503,316	0.12
	<i>Germany</i>	<i>79,128,964</i>	<i>18.58</i>	400,000	DZ HYP AG 2.50% 30/08/2030	392,069	0.09
200,000	AAREAL BANK AG 0.75% 18/04/2028	188,320	0.04	200,000	DZ HYP AG 2.50% 31/08/2029	196,993	0.05
200,000	AMPRION GMBH 3.125% 27/08/2030	196,206	0.05	350,000	DZ HYP AG 3.00% 30/11/2032	347,514	0.08
200,000	AMPRION GMBH 3.162% 15/01/2031	195,952	0.05	50,000	DZ HYP AG 3.375% 31/01/2028	50,484	0.01
400,000	AMPRION GMBH 3.45% 22/09/2027	401,434	0.09	249,000	E ON SE 0.35% 28/02/2030	222,406	0.05
200,000	AMPRION GMBH 3.625% 21/05/2031	199,751	0.05	200,000	E ON SE 0.375% 29/09/2027	192,513	0.05
200,000	AMPRION GMBH 3.85% 27/08/2039	189,669	0.04	201,000	E ON SE 0.60% 01/10/2032	168,541	0.04
				300,000	E ON SE 0.875% 18/10/2034	236,726	0.06
				157,000	E ON SE 0.875% 20/08/2031	136,910	0.03
				350,000	E ON SE 1.625% 29/03/2031	321,790	0.08
				275,000	E ON SE 3.125% 05/03/2030	273,011	0.06
				250,000	E ON SE 3.375% 15/01/2031	249,698	0.06
				275,000	E ON SE 3.75% 01/03/2029	279,060	0.07
				250,000	E ON SE 3.75% 15/01/2036	248,235	0.06
				316,000	E ON SE 3.875% 12/01/2035	316,884	0.07
				300,000	E ON SE 3.895% 19/01/2038	293,701	0.07
				400,000	E ON SE 4.00% 16/01/2040	389,996	0.09
				250,000	E ON SE 4.00% 29/08/2033	254,539	0.06
				500,000	E ON SE 4.125% 25/03/2044	487,890	0.11
				200,000	ENBW ENERGIE BADEN-WUERTEMBERG VAR 05/08/2079	194,804	0.05

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
200,000	ENBW ENERGIE BADEN-WUERTTEMBERG VAR 10/02/2056 EUR (ISIN XS3286678191)	190,861	0.04	1,407,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 2.375% 04/10/2029	1,386,918	0.33
200,000	ENBW ENERGIE BADEN-WUERTTEMBERG VAR 10/02/2056 EUR (ISIN XS3286678514)	190,394	0.04	1,500,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 2.50% 09/10/2030	1,476,744	0.35
200,000	ENBW ENERGIE BADEN-WUERTTEMBERG VAR 23/01/2084	205,718	0.05	1,100,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 2.625% 15/11/2032	1,073,171	0.25
200,000	ENBW ENERGIE BADEN-WUERTTEMBERG VAR 28/07/2055	193,176	0.05	1,000,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 2.75% 14/02/2033	981,862	0.23
300,000	ENBW ENERGIE BADEN-WUERTTEMBERG VAR 31/08/2081	282,022	0.07	1,250,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 2.75% 15/05/2030	1,245,367	0.29
400,000	EUROGRID GMBH 1.113% 15/05/2032	341,953	0.08	2,600,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 2.875% 31/03/2032	2,581,596	0.60
200,000	EUROGRID GMBH 2.886% 16/10/2029	195,693	0.05	1,150,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 3.25% 24/03/2031	1,167,408	0.27
300,000	EUROGRID GMBH 3.075% 18/10/2027	299,719	0.07	820,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 4.375% 28/02/2034	719,876	0.17
200,000	EUROGRID GMBH 3.279% 05/09/2031	196,069	0.05	100,000	LANDESBANK BADEN WUERTTEMBERG 0.25% 21/07/2028	93,285	0.02
300,000	EUROGRID GMBH 3.598% 01/02/2029	302,109	0.07	350,000	LANDESBANK BADEN WUERTTEMBERG 1.75% 28/02/2028	343,101	0.08
400,000	EUROGRID GMBH 3.732% 18/10/2035	389,117	0.09	50,000	LANDESBANK BADEN WUERTTEMBERG 3.25% 27/09/2027	50,286	0.01
300,000	EUROGRID GMBH 3.915% 01/02/2034	299,273	0.07	200,000	LANDESBANK HESSEN THUERINGEN GIROZENTRALE 0.375% 04/06/2029	181,702	0.04
200,000	EUROGRID GMBH 4.056% 28/05/2037	196,621	0.05	100,000	LANDESBANK HESSEN THUERINGEN GIROZENTRALE 2.625% 24/08/2027	99,171	0.02
200,000	EUROGRID GMBH 4.165% 16/10/2040	192,483	0.05	500,000	LANDESBANK HESSEN THUERINGEN GIROZENTRALE 2.90% 18/06/2035	485,889	0.11
275,000	EWE AG 0.25% 08/06/2028	257,239	0.06	300,000	LANDESBANK HESSEN THUERINGEN GIROZENTRALE 4.00% 04/02/2030	305,403	0.07
3,445,000	FEDERAL REPUBLIC OF GERMANY 0% 15/08/2031 EUR (ISIN DE0001030732)	2,982,267	0.69	900,000	LANDWIRTSCHAFTLICHE RENTENBANK 0% 22/09/2027	864,134	0.20
3,553,000	FEDERAL REPUBLIC OF GERMANY 1.30% 15/10/2027 EUR (ISIN DE0001030740)	3,485,547	0.81	441,000	LANDWIRTSCHAFTLICHE RENTENBANK 0% 30/06/2031	378,425	0.09
4,364,000	FEDERAL REPUBLIC OF GERMANY 1.80% 15/08/2053 EUR (ISIN DE0001030757)	3,108,262	0.72	330,000	LANDWIRTSCHAFTLICHE RENTENBANK 1.90% 12/07/2032	309,133	0.07
2,364,000	FEDERAL REPUBLIC OF GERMANY 2.10% 12/04/2029 EUR (ISIN DE000BU35025)	2,328,095	0.55	200,000	LANDWIRTSCHAFTLICHE RENTENBANK 3.25% 26/09/2033	202,379	0.05
4,364,000	FEDERAL REPUBLIC OF GERMANY 2.30% 15/02/2033 EUR (ISIN DE000BU32005)	4,218,723	0.98	337,000	MERCEDES BENZ GROUP AG 0.75% 10/09/2030	301,659	0.07
2,636,000	FEDERAL REPUBLIC OF GERMANY 2.50% 15/02/2035 EUR (ISIN DE000BU32047)	2,543,917	0.60	350,000	MERCEDES BENZ GROUP AG 0.75% 11/03/2033	288,740	0.07
4,000,400	GERMANY BUND 0% 15/08/2030	3,567,094	0.83	200,000	MUENCHENER HYPOTHEKENBANK 0.375% 09/03/2029	183,511	0.04
4,636,440	GERMANY BUND 0% 15/08/2050 EUR (ISIN DE0001030724)	2,045,771	0.48	433,000	MUENCHENER HYPOTHEKENBANK 1.25% 14/02/2030	406,752	0.10
200,000	HEIDELBERG MATERIALS AG 3.375% 17/10/2031	199,196	0.05	400,000	MUNICH REINSURANCE COMPANY VAR REGS 23/05/2042	355,115	0.08
300,000	HEIDELBERG MATERIALS AG 3.95% 19/07/2034	299,548	0.07	400,000	MUNICH REINSURANCE COMPANY VAR 26/05/2041	353,385	0.08
500,000	ING DIBA AG 0.01% 07/10/2028	465,348	0.11	400,000	MUNICH REINSURANCE COMPANY VAR 26/05/2042	337,064	0.08
500,000	ING DIBA AG 2.375% 13/09/2030	486,675	0.11	200,000	NORDDEUTSCHE LANDESBANK GIROZENTRALE 2.25% 20/09/2027	198,270	0.05
200,000	ING DIBA AG 3.25% 15/02/2028	201,318	0.05	150,000	NORDDEUTSCHE LANDESBANK GIROZENTRALE 2.50% 24/07/2028	148,612	0.03
100,000	KNORR BREMSE AG 3.25% 30/09/2032	99,445	0.02	337,000	NORDDEUTSCHE LANDESBANK GIROZENTRALE 2.625% 20/10/2028	334,523	0.08
1,493,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 0% 15/06/2029	1,367,425	0.32	150,000	NORDDEUTSCHE LANDESBANK GIROZENTRALE 2.875% 13/01/2031	148,579	0.03
2,286,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 0% 15/09/2028	2,137,557	0.50	200,000	NORDDEUTSCHE LANDESBANK GIROZENTRALE 4.875% 11/07/2028	206,856	0.05
1,695,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 0% 15/09/2031	1,445,221	0.34				
1,523,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 0.01% 05/05/2027	1,481,050	0.35				
765,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 0.75% 30/09/2030	578,463	0.14				
1,673,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 1.375% 07/06/2032	1,520,532	0.36				
819,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 1.75% 14/09/2029	663,802	0.16				
1,480,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 2.00% 15/11/2029	1,438,944	0.34				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
200,000	NRW BANK 0% 03/02/2031	173,252	0.04	500,000	GOVERNMENT OF THE HONG KONG 4.00% REGS 07/06/2033	424,936	0.11
200,000	NRW BANK 0% 15/10/2029	180,365	0.04	900,000	GOVERNMENT OF THE HONG KONG 4.00% 07/06/2028	783,295	0.19
260,000	NRW BANK 0% 18/02/2030	232,039	0.05	400,000	GOVERNMENT OF THE HONG KONG 4.125% 10/06/2030	349,427	0.08
300,000	NRW BANK 0% 28/07/2031	255,967	0.06	400,000	GOVERNMENT OF THE HONG KONG 4.25% REGS 24/07/2027	349,067	0.08
170,000	NRW BANK 0.75% 30/06/2028	162,241	0.04	400,000	GOVERNMENT OF THE HONG KONG 4.50% REGS 11/01/2028	351,073	0.08
500,000	NRW BANK 1.625% 03/08/2032	458,546	0.11	200,000	HONG KONG (CHINA) 2.375% 02/02/2051	110,511	0.03
300,000	NRW BANK 2.50% 13/02/2032	290,896	0.07	200,000	LENOVO GROUP LTD 6.536% REGS 27/07/2032	186,519	0.04
500,000	NRW BANK 2.75% 15/05/2031	494,236	0.12	349,000	MTR CORP LTD 1.625% 19/08/2030	273,592	0.06
100,000	NRW BANK 3.00% 31/05/2030	100,248	0.02	200,000	SWIRE PROPERTIES MTN FINANCING LTD 3.50% 10/01/2028	171,279	0.04
100,000	STATE OF BADEN-WUERTTEMBERG 1.65% 08/06/2032	91,735	0.02		<i>Hungary</i>	2,194,317	0.52
250,000	STATE OF BADEN-WUERTTEMBERG 2.625% 30/10/2034	239,611	0.06	550,000	REPUBLIC OF HUNGARY 1.75% 05/06/2035	434,936	0.10
100,000	STATE OF BADEN-WUERTTEMBERG 2.875% 28/09/2035	96,827	0.02	600,000	REPUBLIC OF HUNGARY 4.00% 25/07/2029	609,805	0.15
300,000	STATE OF BADEN-WUERTTEMBERG 3.00% 27/06/2033	297,369	0.07	300,000	REPUBLIC OF HUNGARY 4.875% 22/03/2040	295,401	0.07
229,000	STATE OF HESSE 0.01% 18/06/2031	196,185	0.05	350,000	REPUBLIC OF HUNGARY 4.875% 25/03/2038	345,115	0.08
300,000	STATE OF HESSE 2.875% 04/07/2033	294,758	0.07	500,000	REPUBLIC OF HUNGARY 5.00% 22/02/2027	509,060	0.12
200,000	TALANX AG VAR 01/12/2042	173,214	0.04		<i>Iceland</i>	602,682	0.14
100,000	UNICREDIT BK AG GERMANY 2.625% 27/04/2028	99,374	0.02	100,000	LANDSBANKINN HF 3.50% 24/06/2030	98,496	0.02
300,000	VOLKSWAGEN BANK GMBH 3.125% 02/10/2029	293,874	0.07	100,000	LANDSBANKINN HF 3.75% 08/10/2029	100,020	0.02
500,000	VOLKSWAGEN BANK GMBH 3.125% 10/12/2029	490,339	0.12	100,000	LANDSBANKINN HF 5.00% 13/05/2028	102,969	0.02
300,000	VOLKSWAGEN BANK GMBH 3.625% 02/10/2032	291,616	0.07	300,000	REPUBLIC OF ICELAND 3.50% 21/03/2034	301,197	0.08
200,000	VOLKSWAGEN BANK GMBH 3.75% 10/12/2032	195,489	0.05		<i>India</i>	1,506,450	0.35
250,000	VOLKSWAGEN FINANCIAL SERVICES AG 3.875% 10/09/2030	250,687	0.06	200,000	INDIAN RAILWAY FINANCE CORPORATION LTD 3.57% REGS 21/01/2032	162,766	0.04
450,000	VOLKSWAGEN LEASING GMBH 3.875% 11/10/2028	453,967	0.11	241,000	INDIAN RAILWAY FINANCE CORPORATION LTD 3.835% 13/12/2027	206,798	0.05
300,000	VOLKSWAGEN LEASING GMBH 4.00% 11/04/2031	301,975	0.07	100,000	POWER FINANCE CORPORATION 1.841% 21/09/2028	96,013	0.02
200,000	VOLKSWAGEN LEASING GMBH 4.625% 25/03/2029	205,791	0.05	400,000	POWER FINANCE CORPORATION 3.75% 06/12/2027	342,244	0.08
200,000	VOLKSWAGEN LEASING GMBH 4.75% 25/09/2031	207,869	0.05	200,000	REC LTD 3.875% 07/07/2027	172,163	0.04
200,000	VONOVIA SE 0.625% 24/03/2031	172,198	0.04	200,000	REC LTD 4.75% REGS 27/09/2029	173,533	0.04
200,000	VONOVIA SE 2.375% 25/03/2032	184,301	0.04	400,000	REC LTD 5.625% REGS 11/04/2028	352,933	0.08
300,000	VONOVIA SE 4.00% 12/11/2036	289,802	0.07		<i>Indonesia</i>	1,396,642	0.33
200,000	VONOVIA SE 5.00% 23/11/2030	209,526	0.05	344,000	PERUSAHAAN PENERBIT SBSN INDONESIA III TR 3.55% REGS 09/06/2051	203,885	0.05
	<i>Greece</i>	1,296,019	0.30	600,000	PERUSAHAAN PENERBIT SBSN INDONESIA III TR 4.70% REGS 06/06/2032	511,408	0.12
200,000	ALPHA BANK SA VAR 30/10/2031	194,080	0.05	400,000	PERUSAHAAN PENERBIT SBSN INDONESIA III TR 5.20% REGS 23/07/2035	339,568	0.08
400,000	EUROBANK SA VAR 24/09/2030	400,961	0.08	200,000	PERUSAHAAN PENERBIT SBSN INDONESIA III TR 5.50% REGS 02/07/2054	165,119	0.04
200,000	PIRAEUS BANK SA VAR 02/12/2031	195,929	0.05	200,000	PERUSAHAAN PENERBIT SBSN INDONESIA III TR 5.60% REGS 15/11/2033	176,662	0.04
200,000	PIRAEUS BANK SA VAR 03/12/2028	198,392	0.05		<i>Ireland</i>	10,879,977	2.55
300,000	PIRAEUS BANK SA VAR 17/07/2029	306,657	0.07	400,000	AIB GROUP PLC VAR 02/12/2036	386,688	0.09
	<i>Hong Kong (China)</i>	4,327,411	1.02	300,000	AIB GROUP PLC VAR 16/02/2029	312,773	0.07
400,000	GOVERNMENT OF THE HONG KONG 1.00% 24/11/2041	277,013	0.07	300,000	AIB GROUP PLC VAR 17/11/2027	295,652	0.07
100,000	GOVERNMENT OF THE HONG KONG 2.50% 11/11/2029	98,906	0.02				
400,000	GOVERNMENT OF THE HONG KONG 3.125% 10/06/2033	406,100	0.10				
225,000	GOVERNMENT OF THE HONG KONG 3.375% 24/07/2031	230,989	0.05				
300,000	GOVERNMENT OF THE HONG KONG 3.75% 07/06/2032	314,704	0.07				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
200,000	AIB GROUP PLC VAR 20/02/2033	199,166	0.05	100,000	A2A SPA 1.00% 02/11/2033	81,551	0.02
300,000	AIB GROUP PLC VAR 23/10/2031	320,119	0.08	150,000	A2A SPA 1.00% 16/07/2029	139,227	0.03
100,000	AIB GROUP PLC VAR 26/03/2036	99,093	0.02	200,000	A2A SPA 3.25% 24/05/2032	194,485	0.05
400,000	AIB GROUP PLC VAR 30/05/2031	399,926	0.09	200,000	A2A SPA 3.625% 30/01/2035	192,838	0.05
200,000	BANK OF IRELAND GROUP PLC VAR 04/07/2031	210,619	0.05	200,000	A2A SPA 4.375% 03/02/2034	205,859	0.05
300,000	BANK OF IRELAND GROUP PLC VAR 10/05/2027	299,338	0.07	200,000	A2A SPA 4.50% 19/09/2030	207,910	0.05
300,000	BANK OF IRELAND GROUP PLC VAR 10/11/2036	288,433	0.07	200,000	BANCA MONTE DEI PASCHI DI SIENA VAR 20/02/2032	195,303	0.05
200,000	BANK OF IRELAND GROUP PLC VAR 11/08/2031	199,619	0.05	100,000	BANCA POPOLARE DI SONDRIO SPA VAR 04/06/2030	101,270	0.02
200,000	BANK OF IRELAND GROUP PLC VAR 12/01/2038	194,487	0.05	300,000	BANCO BPM SPA 0.75% 15/03/2027	294,961	0.07
200,000	BANK OF IRELAND GROUP PLC VAR 13/11/2029	206,101	0.05	100,000	BPER BANCA SPA VAR 20/02/2030	101,956	0.02
300,000	BANK OF IRELAND GROUP PLC VAR 16/07/2028	306,279	0.07	200,000	BPER BANCA SPA VAR 22/05/2031	202,478	0.05
400,000	BANK OF IRELAND GROUP PLC VAR 19/05/2032	398,518	0.09	300,000	CREDIT AGRICOLE ITALIA SPA 0.125% 15/03/2033	240,874	0.06
150,000	GRENKE FINANCE PLC 7.875% 06/04/2027	156,625	0.04	100,000	CREDIT AGRICOLE ITALIE 3.50% 15/07/2033	100,768	0.02
2,598,950	IRELAND 1.35% 18/03/2031	2,428,312	0.56	400,000	FERROVIE DELLO STATO ITALIANE SPA 0.375% 25/03/2028	379,330	0.09
1,643,000	IRISH REPUBLIC 3.00% 18/10/2043	1,527,431	0.35	300,000	FERROVIE DELLO STATO ITALIANE SPA 3.375% 24/06/2032	295,720	0.07
210,000	JOHNSON CONTROLS INTERNATIONAL PLC 1.75% 15/09/2030	161,858	0.04	400,000	FERROVIE DELLO STATO ITALIANE SPA 3.75% 14/04/2027	402,971	0.09
300,000	JOHNSON CONTROLS INTERNATIONAL PLC 4.25% 23/05/2035	306,178	0.07	200,000	FERROVIE DELLO STATO ITALIANE SPA 4.125% 23/05/2029	204,910	0.05
200,000	PERMANENT TSB GROUP HOLDINGS PLC VAR 10/07/2030	203,213	0.05	200,000	FERROVIE DELLO STATO ITALIANE SPA 4.50% 23/05/2033	211,180	0.05
100,000	PERMANENT TSB GROUP HOLDINGS PLC VAR 22/12/2035	97,317	0.02	200,000	HERA SPA 0.875% 05/07/2027	194,738	0.05
199,000	SMURFIT KAPPA TREASURY UNLIMITED COMPANY 0.50% 22/09/2029	179,913	0.04	100,000	HERA SPA 3.25% 15/07/2031	98,549	0.02
200,000	SMURFIT KAPPA TREASURY UNLIMITED COMPANY 1.00% 22/09/2033	161,488	0.04	650,000	INTESA SANPAOLO SPA VAR 08/03/2028	660,441	0.16
200,000	SMURFIT KAPPA TREASURY UNLIMITED COMPANY 3.454% REGS 27/11/2032	194,195	0.05	400,000	INTESA SANPAOLO SPA 0.75% 16/03/2028	381,397	0.09
200,000	SMURFIT KAPPA TREASURY UNLIMITED COMPANY 3.489% 24/11/2031	195,755	0.05	400,000	INTESA SANPAOLO SPA 3.625% 16/10/2030	402,337	0.09
200,000	SMURFIT KAPPA TREASURY UNLIMITED COMPANY 3.807% REGS 27/11/2036	192,152	0.05	300,000	INTESA SANPAOLO SPA 4.75% 06/09/2027	306,742	0.07
200,000	SMURFIT KAPPA TREASURY UNLIMITED COMPANY 5.20% 15/01/2030	176,912	0.04	400,000	INTESA SANPAOLO SPA 4.875% 19/05/2030	420,663	0.10
400,000	SMURFIT KAPPA TREASURY UNLIMITED COMPANY 5.438% 03/04/2034	352,442	0.08	300,000	INTESA SANPAOLO SPA 5.625% 08/03/2033	331,710	0.08
400,000	SMURFIT KAPPA TREASURY UNLIMITED COMPANY 5.777% 03/04/2054	335,597	0.08	100,000	IREN S.P.A 1.50% 24/10/2027	97,733	0.02
100,000	TRANSMISSION FINANCE DAC 0.375% 18/06/2028	93,778	0.02	200,000	IREN S.P.A 3.625% 23/09/2033	196,553	0.05
	<i>Israel</i>	667,948	0.16	200,000	IREN S.P.A 3.875% 22/07/2032	201,463	0.05
800,000	STATE OF ISRAEL 4.50% 17/01/2033	667,948	0.16	4,909,000	ITALIAN REPUBLIC 1.50% 30/04/2045	3,101,752	0.73
	<i>Italy</i>	34,401,658	8.08	5,284,000	ITALIAN REPUBLIC 4.00% 30/04/2035	5,378,114	1.26
205,000	ACEA SPA 0.25% 28/07/2030	178,933	0.04	4,737,000	ITALIAN REPUBLIC 4.00% 30/10/2031	4,898,626	1.15
300,000	ACEA SPA 3.875% 24/01/2031	304,132	0.07	5,091,000	ITALIAN REPUBLIC 4.05% 30/10/2037	5,117,136	1.20
200,000	AEROPORTI DI ROMA SPA 1.625% 02/02/2029	190,573	0.04	3,636,000	ITALIAN REPUBLIC 4.10% 30/04/2046	3,494,905	0.82
251,000	ASSICURAZIONI GENERALI SPA 2.124% 01/10/2030	233,973	0.05	188,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.00% 08/09/2027	182,396	0.04
300,000	ASSICURAZIONI GENERALI SPA 2.429% 14/07/2031	279,495	0.07	400,000	TERNA RETE ELETTRICA NAZIONALE VAR PERPETUAL EUR (ISIN XS2798269069)	404,727	0.10
200,000	ASSICURAZIONI GENERALI SPA 3.212% 15/01/2029	199,651	0.05	500,000	TERNA RETE ELETTRICA NAZIONALE VAR PERPETUAL EUR (ISIN XS3281650823)	481,308	0.11
300,000	ASSICURAZIONI GENERALI SPA 3.547% 15/01/2034	295,645	0.07	300,000	TERNA RETE ELETTRICA NAZIONALE 0.375% 23/06/2029	273,029	0.06
200,000	ASSICURAZIONI GENERALI SPA 4.083% 16/07/2035	196,131	0.05	100,000	TERNA RETE ELETTRICA NAZIONALE 0.75% 24/07/2032	83,380	0.02
				200,000	TERNA RETE ELETTRICA NAZIONALE 3.00% 22/07/2031	194,593	0.05
				300,000	TERNA RETE ELETTRICA NAZIONALE 3.125% 17/02/2032	292,862	0.07
				300,000	TERNA RETE ELETTRICA NAZIONALE 3.875% 24/07/2033	302,906	0.07

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
375,000 UNICREDIT SPA VAR 05/07/2029	354,298	0.08	1,767,000 EUROPEAN INVESTMENT BANK EIB 1.50% 15/06/2032	1,618,506	0.38
300,000 UNICREDIT SPA VAR 14/02/2030	310,212	0.07	536,000 EUROPEAN INVESTMENT BANK EIB 1.50% 15/11/2047	361,384	0.08
300,000 UNICREDIT SPA VAR 15/11/2027	305,704	0.07	482,000 EUROPEAN INVESTMENT BANK EIB 1.625% 09/10/2029	388,071	0.09
300,000 UNIPOL GRUPPO SPA 3.25% 23/09/2030	301,260	0.07	567,000 EUROPEAN INVESTMENT BANK EIB 1.625% 13/05/2031	439,354	0.10
<i>Japan</i>	<i>4,798,701</i>	<i>1.13</i>	1,390,000 EUROPEAN INVESTMENT BANK EIB 2.25% 15/03/2030	1,360,299	0.32
300,000 EAST JAPAN RAILWAY CO 3.533% 04/09/2036	289,156	0.07	569,000 EUROPEAN INVESTMENT BANK EIB 2.375% 24/05/2027	486,036	0.11
400,000 EAST JAPAN RAILWAY CO 3.727% 02/09/2037	388,850	0.09	1,463,000 EUROPEAN INVESTMENT BANK EIB 2.50% 14/05/2032	1,421,877	0.33
200,000 EAST JAPAN RAILWAY CO 3.976% 05/09/2032	205,025	0.05	1,910,000 EUROPEAN INVESTMENT BANK EIB 2.50% 17/02/2031	1,873,286	0.44
200,000 EAST JAPAN RAILWAY CO 4.11% 22/02/2043	192,018	0.05	1,910,000 EUROPEAN INVESTMENT BANK EIB 2.625% 04/09/2034	1,833,692	0.43
300,000 EAST JAPAN RAILWAY CO 4.389% 05/09/2043	297,910	0.07	2,265,000 EUROPEAN INVESTMENT BANK EIB 2.75% 16/01/2034	2,208,115	0.53
337,000 HONDA MOTOR CO LTD 2.534% 10/03/2027	287,517	0.07	1,900,000 EUROPEAN INVESTMENT BANK EIB 2.75% 28/07/2028	1,899,730	0.45
299,000 HONDA MOTOR CO LTD 2.967% 10/03/2032	231,967	0.05	1,880,000 EUROPEAN INVESTMENT BANK EIB 2.875% 15/01/2035	1,836,121	0.43
504,000 JAPAN FINANCE ORGANISATION FOR MUNICIPALITIES 0.01% 02/02/2028	477,630	0.11	1,904,000 EUROPEAN INVESTMENT BANK EIB 2.875% 18/06/2035	1,849,341	0.43
300,000 JAPAN FINANCE ORGANISATION FOR MUNICIPALITIES 2.75% 16/01/2030	296,186	0.07	1,070,000 EUROPEAN INVESTMENT BANK EIB 3.125% 15/05/2037	1,048,673	0.25
400,000 MITSUBISHI UFJ FINANCIAL GROUP INC VAR 05/09/2032	396,533	0.09	1,900,000 EUROPEAN INVESTMENT BANK EIB 3.75% 14/02/2033	1,610,685	0.38
200,000 MITSUBISHI UFJ FINANCIAL GROUP INC 0.848% 19/07/2029	183,699	0.04	1,340,000 EUROPEAN INVESTMENT BANK EIB 4.375% 10/10/2031	1,183,726	0.28
400,000 NTT FINANCE CORP 0.399% 13/12/2028	370,923	0.09	250,000 HEIDELBERGCEMENT FINANCE LUXEMBOURG SA 3.75% 15/07/2036	241,193	0.06
300,000 NTT FINANCE CORP 3.359% 12/03/2031	297,338	0.07	234,000 LOGICOR FINANCING SARL 2.00% 17/01/2034	193,400	0.05
200,000 NTT FINANCE CORP 4.372% REGS 27/07/2027	173,745	0.04	125,000 PROLOGIS INTERNATIONAL FUNDING II SA 0.875% 09/07/2029	114,712	0.03
200,000 SUMITOMO MITSUI FINANCIAL CORP INC 2.472% 14/01/2029	164,784	0.04	246,000 PROLOGIS INTERNATIONAL FUNDING II SA 1.625% 17/06/2032	214,437	0.05
200,000 SUMITOMO MITSUI FINANCIAL CORP INC 3.318% 07/10/2031	196,961	0.05	232,000 PROLOGIS INTERNATIONAL FUNDING II SA 1.75% 15/03/2028	225,466	0.05
200,000 SUMITOMO MITSUI TRUST BANK LIMITED 2.80% 10/03/2027	171,258	0.04	125,000 PROLOGIS INTERNATIONAL FUNDING II SA 2.375% 14/11/2030	118,042	0.03
200,000 SUMITOMO MITSUI TRUST BANK LIMITED 5.50% 09/03/2028	177,201	0.04	100,000 PROLOGIS INTERNATIONAL FUNDING II SA 3.125% 01/06/2031	96,376	0.02
<i>Lithuania</i>	<i>292,466</i>	<i>0.07</i>	199,000 SELP FINANCE S.A.R.L 0.875% 27/05/2029	182,079	0.04
200,000 IGNITIS GRUPE AB 1.875% 10/07/2028	193,478	0.05	<i>Mexico</i>	<i>401,142</i>	<i>0.09</i>
100,000 IGNITIS GRUPE AB 2.00% 14/07/2027	98,988	0.02	300,000 COCA COLA FEMSA SAB DE CV 1.85% 01/09/2032	217,380	0.05
<i>Luxembourg</i>	<i>26,929,535</i>	<i>6.32</i>	200,000 TRUST F1401 7.375% REGS 13/02/2034	183,762	0.04
200,000 BANQUE ET CAISSE DEPARGNE DE IEAT VAR 19/03/2031	198,799	0.05	<i>Netherlands</i>	<i>41,417,642</i>	<i>9.72</i>
200,000 BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 1.625% 20/04/2030	181,772	0.04	400,000 ABN AMRO BANK NV VAR REGS 13/12/2029	328,713	0.08
600,000 EUROPEAN INVESTMENT BANK EIB 0% 15/11/2027	574,583	0.13	400,000 ABN AMRO BANK NV 0.50% 23/09/2029	361,620	0.08
400,000 EUROPEAN INVESTMENT BANK EIB 0.01% 15/11/2030	350,975	0.08	200,000 ABN AMRO BANK NV 2.375% 01/06/2027	198,623	0.05
800,000 EUROPEAN INVESTMENT BANK EIB 0.01% 15/11/2035	588,574	0.14	300,000 ABN AMRO BANK NV 2.75% 04/06/2029	296,025	0.07
650,000 EUROPEAN INVESTMENT BANK EIB 0.05% 15/11/2029	589,085	0.14	300,000 ABN AMRO BANK NV 3.00% 01/06/2032	288,059	0.07
829,000 EUROPEAN INVESTMENT BANK EIB 0.50% 13/11/2037	602,257	0.14	300,000 ABN AMRO BANK NV 3.00% 01/10/2031	293,052	0.07
496,000 EUROPEAN INVESTMENT BANK EIB 0.75% 23/09/2030	375,373	0.09	300,000 ABN AMRO BANK NV 3.00% 22/09/2032	289,572	0.07
580,000 EUROPEAN INVESTMENT BANK EIB 1.00% 14/11/2042	390,151	0.09			
308,000 EUROPEAN INVESTMENT BANK EIB 1.125% 15/11/2032	273,365	0.06			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
200,000	ABN AMRO BANK NV 3.00% 25/02/2031	196,107	0.05	4,894,000	KINGDOM OF THE NETHERLANDS 3.25% 15/01/2044	4,784,527	1.12
400,000	ABN AMRO BANK NV 4.00% 16/01/2028	405,296	0.10	200,000	KONINKLIJKE AHOLD DELHAIZE NV 3.375% 11/03/2031	198,745	0.05
400,000	ABN AMRO BANK NV 4.25% 21/02/2030	410,187	0.10	100,000	KONINKLIJKE AHOLD DELHAIZE NV 3.50% 04/04/2028	100,567	0.02
200,000	ACHMEA BANK NV 2.50% 06/05/2028	197,053	0.05	300,000	MERCEDESBEZ INTERNATIONAL FINANCE BV 3.70% 30/05/2031	302,773	0.07
100,000	ACHMEA BANK NV 2.75% 10/12/2027	99,430	0.02	300,000	MONDELEZ INTERNATIONAL HOLDINGS NETHERLANDS BV 0.25% REGS 09/09/2029	269,644	0.06
200,000	ALIANDER NV 3.50% 06/05/2037	190,278	0.04	200,000	MONDELEZ INTERNATIONAL HOLDINGS NETHERLANDS BV 0.625% REGS 09/09/2032	165,409	0.04
100,000	ALLIANDER NV VAR PERPETUAL EUR (ISIN XS2829852842)	100,547	0.02	200,000	MONDELEZ INTERNATIONAL HOLDINGS NETHERLANDS BV 1.25% REGS 09/09/2041	130,194	0.03
100,000	ALLIANDER NV VAR PERPETUAL EUR (ISIN XS3193906180)	95,856	0.02	200,000	NATIONALE NEDERLANDEN BANK NV 0.50% 21/09/2028	186,432	0.04
200,000	ALLIANDER NV 0.375% 10/06/2030	177,743	0.04	200,000	NATIONALE NEDERLANDEN BANK NV 1.875% 17/05/2032	185,594	0.04
200,000	ALLIANDER NV 0.875% 24/06/2032	171,498	0.04	300,000	NATIONALE NEDERLANDEN BANK NV 3.00% 21/03/2031	298,841	0.07
200,000	ALLIANDER NV 3.00% 06/05/2033	190,807	0.04	231,000	NE PROPERTY BV 2.00% 20/01/2030	213,151	0.05
200,000	ALLIANDER NV 3.00% 07/10/2034	190,247	0.04	200,000	NE PROPERTY BV 3.875% 30/09/2033	192,290	0.05
200,000	ALLIANDER NV 3.25% 13/06/2028	199,932	0.05	200,000	NE PROPERTY BV 4.25% 21/01/2032	199,538	0.05
100,000	ASML HOLDING NV 2.25% 17/05/2032	94,764	0.02	400,000	NEDERLANDSE WATERSCHAPSBANK NV 0% 02/10/2034	303,866	0.07
100,000	ASN BANK NV VAR 04/05/2027	100,038	0.02	200,000	NEDERLANDSE WATERSCHAPSBANK NV 0.50% 26/04/2051	93,653	0.02
200,000	ASN BANK NV VAR 27/11/2035	196,362	0.05	306,000	NEDERLANDSE WATERSCHAPSBANK NV 1.00% 28/05/2030	235,402	0.06
200,000	ASN BANK NV 0.375% 03/03/2028	189,149	0.04	2,000	NEDERLANDSE WATERSCHAPSBANK NV 2.75% 09/11/2027	2,000	0.00
200,000	ASN BANK NV 3.375% 27/10/2032	193,800	0.05	400,000	NEDERLANDSE WATERSCHAPSBANK NV 2.75% 24/09/2032	391,091	0.09
200,000	ASN BANK NV 3.625% 21/10/2031	197,090	0.05	300,000	NEDERLANDSE WATERSCHAPSBANK NV 3.00% 05/06/2031	299,581	0.07
200,000	ASN BANK NV 4.625% 23/11/2027	203,447	0.05	600,000	NEDERLANDSE WATERSCHAPSBANK NV 3.00% 20/04/2033	594,479	0.14
200,000	ASN BANK NV 4.875% 07/03/2030	207,960	0.05	5,705,430	NETHERLANDS 0.50% 15/01/2040	3,937,813	0.92
200,000	ASR NEDERLAND NV 3.625% 12/12/2028	200,322	0.05	200,000	NIBC BANK NV 3.50% 05/06/2030	198,981	0.05
600,000	COOPERATIEVE RABOBANK UA 3.296% 22/11/2028	606,116	0.14	200,000	NN GROUP NV VAR 01/03/2043	210,056	0.05
300,000	COOPERATIEVE RABOBANK UA 3.548% 08/10/2035	290,631	0.07	400,000	NN GROUP NV VAR 03/11/2043	437,106	0.10
300,000	CTP NV 1.50% 27/09/2031	259,653	0.06	377,000	NXP BV NXP FDG LLC NXP USA INC 2.50% 11/05/2031	293,830	0.07
200,000	DIGITAL DUTCH FINCO BV 1.00% 15/01/2032	167,476	0.04	310,000	NXP BV NXP FDG LLC NXP USA INC 3.40% 01/05/2030	256,586	0.06
300,000	DIGITAL DUTCH FINCO BV 1.50% 15/03/2030	274,923	0.06	399,000	NXP BV NXP FDG LLC NXP USA INC 5.00% 15/01/2033	344,778	0.08
300,000	DIGITAL DUTCH FINCO BV 3.875% 13/09/2033	289,749	0.07	175,000	REN FINANCE BV 0.50% 16/04/2029	161,414	0.04
400,000	DIGITAL INTREPID HOLDING B V 0.625% 15/07/2031	334,740	0.08	100,000	REN FINANCE BV 3.50% 27/02/2032	99,188	0.02
360,000	EDP FINANCE BV 1.71% REGS 24/01/2028	296,620	0.07	200,000	ROYAL PHILIPS NV 4.00% 23/05/2035	199,608	0.05
500,000	EDP FINANCE BV 1.875% 21/09/2029	475,508	0.11	100,000	ROYAL SCHIPHOL GROUP N.V 0.875% 08/09/2032	84,254	0.02
200,000	EDP FINANCE BV 3.875% 11/03/2030	202,350	0.05	200,000	ROYAL SCHIPHOL GROUP N.V 1.50% 05/11/2030	183,378	0.04
200,000	ENEXIS HOLDING NV 0.625% 17/06/2032	166,882	0.04	200,000	ROYAL SCHIPHOL GROUP N.V 2.00% 06/04/2029	193,477	0.05
200,000	ENEXIS HOLDING NV 3.25% 09/04/2033	194,966	0.05	300,000	SIEMENS ENERGY FINANCE BV 4.25% 05/04/2029	306,213	0.07
300,000	ENEXIS HOLDING NV 3.625% 09/04/2037	291,214	0.07	200,000	STEDIN HOLDING NV VAR PERPETUAL	190,810	0.04
200,000	ENEXIS HOLDING NV 3.625% 12/06/2034	198,471	0.05	200,000	STEDIN HOLDING NV 0.50% 14/11/2029	180,827	0.04
200,000	GLOBAL SWITCH FINANCE BV 1.375% 07/10/2030	184,751	0.04	200,000	STEDIN HOLDING NV 2.375% 03/06/2030	191,673	0.04
200,000	H AND M FINANCE BV 4.875% 25/10/2031	209,985	0.05	200,000	STEDIN HOLDING NV 3.00% 03/11/2032	192,287	0.05
300,000	IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2295333988)	277,850	0.07				
300,000	IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2295335413)	295,448	0.07				
500,000	ING GROEP NV ING BANK NV VAR 12/02/2035	499,837	0.12				
300,000	ING GROEP NV ING BANK NV VAR 19/11/2032	294,010	0.07				
100,000	ING GROUP NV VAR 09/06/2032	97,335	0.02				
500,000	ING GROUP NV VAR 10/02/2032	485,512	0.11				
500,000	ING GROUP NV VAR 10/02/2037	480,953	0.11				
400,000	ING GROUP NV VAR 10/11/2030	390,382	0.09				
500,000	ING GROUP NV VAR 20/05/2036	499,339	0.12				
400,000	ING GROUP NV VAR 24/08/2033	403,061	0.09				
600,000	ING GROUP NV 2.50% 15/11/2030	571,850	0.13				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
200,000	STEDIN HOLDING NV 3.375% 12/02/2037	187,996	0.04				
200,000	STEDIN HOLDING NV 3.625% 20/06/2031	201,162	0.05				
200,000	STELLANTIS NV 3.75% 19/03/2036	176,503	0.04				
400,000	STELLANTIS NV 4.375% 14/03/2030	400,524	0.09				
200,000	SWISSCOM FINANCE BV 0.375% 14/11/2028	186,030	0.04				
200,000	TENNET HOLDING BV 0.125% 09/12/2027	191,512	0.04				
200,000	TENNET HOLDING BV 0.125% 30/11/2032	164,741	0.04				
200,000	TENNET HOLDING BV 0.50% 09/06/2031	176,488	0.04				
300,000	TENNET HOLDING BV 0.50% 30/11/2040	196,788	0.05				
200,000	TENNET HOLDING BV 0.875% 03/06/2030	184,036	0.04				
400,000	TENNET HOLDING BV 0.875% 16/06/2035	324,162	0.08				
300,000	TENNET HOLDING BV 1.125% 09/06/2041	214,386	0.05				
100,000	TENNET HOLDING BV 1.25% 24/10/2033	87,340	0.02				
200,000	TENNET HOLDING BV 1.375% 05/06/2028	194,153	0.05				
136,000	TENNET HOLDING BV 1.375% 26/06/2029	129,759	0.03				
300,000	TENNET HOLDING BV 1.50% 03/06/2039	237,503	0.06				
162,000	TENNET HOLDING BV 1.75% 04/06/2027	160,284	0.04				
202,000	TENNET HOLDING BV 1.875% 13/06/2036	177,089	0.04				
292,000	TENNET HOLDING BV 2.00% 05/06/2034	267,463	0.06				
300,000	TENNET HOLDING BV 2.125% 17/11/2029	291,832	0.07				
300,000	TENNET HOLDING BV 2.375% 17/05/2033	286,447	0.07				
400,000	TENNET HOLDING BV 2.75% 17/05/2042	357,535	0.08				
200,000	TENNET HOLDING BV 3.875% 28/10/2028	203,646	0.05				
200,000	TENNET HOLDING BV 4.25% 28/04/2032	208,809	0.05				
300,000	TENNET HOLDING BV 4.50% 28/10/2034	317,965	0.07				
300,000	TENNET HOLDING BV 4.75% 28/10/2042	322,026	0.08				
200,000	VESTEDA FINANCE 0.75% 18/10/2031	176,777	0.04				
200,000	VESTEDA FINANCE 1.50% 24/05/2027	196,927	0.05				
200,000	VESTEDA FINANCE 4.00% 07/05/2032	199,761	0.05				
400,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2675884576)	424,219	0.10				
200,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2675884733)	221,889	0.05				
200,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS3071332962)	199,694	0.05				
400,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS3071335478)	400,481	0.09				
400,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 0.875% 22/09/2028	375,301	0.09				
300,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 1.25% 23/09/2032	252,381	0.06				
300,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 3.75% 28/09/2027	301,809	0.07				
200,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 4.125% 02/09/2035	194,876	0.05				
300,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 4.25% 15/02/2028	304,334	0.07				
300,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 4.25% 29/03/2029	304,895	0.07				
200,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 4.375% 15/05/2030	204,874	0.05				
	<i>New Zealand</i>	559,378	0.13				
200,000	AUCKLAND COUNCIL 0.25% 17/11/2031	170,474	0.04				
200,000	AUCKLAND COUNCIL 3.00% 18/03/2034	194,299	0.05				
200,000	CONTACT ENERGY LTD 3.537% 03/11/2032	194,605	0.04				
				<i>Norway</i>	8,869,684	2.08	
				200,000	DNB BANK ASA VAR 01/11/2029	206,237	0.05
				200,000	DNB BANK ASA VAR 02/07/2035	198,102	0.05
				400,000	DNB BANK ASA VAR 14/03/2029	405,861	0.10
				200,000	DNB BANK ASA VAR 15/01/2031	197,209	0.05
				400,000	DNB BANK ASA VAR 18/01/2028	392,502	0.09
				400,000	DNB BANK ASA VAR 19/07/2028	407,099	0.10
				300,000	DNB BANK ASA VAR 20/01/2032	294,547	0.07
				300,000	DNB BANK ASA VAR 20/05/2031	294,594	0.07
				500,000	DNB BANK ASA VAR 21/09/2027	500,921	0.11
				200,000	DNB BANK ASA VAR 29/11/2030	196,593	0.05
				680,000	DNB BOLIGKREDITT AS 0.01% 21/01/2031	590,110	0.13
				100,000	EIKA BOLIGKREDITT A S 0.125% 16/06/2031	85,935	0.02
				400,000	KOMMUNALBANKEN AS 2.625% 05/11/2031	390,645	0.09
				300,000	KOMMUNALBANKEN AS 2.875% 25/04/2029	299,317	0.07
				150,000	NORSK HYDRO ASA 3.625% 23/01/2032	148,520	0.03
				200,000	NORSK HYDRO ASA 3.75% 17/06/2033	198,535	0.05
				657,000	SPAREBANK 1 BOLIGKREDITT 0.01% 22/09/2027	630,843	0.14
				100,000	SPAREBANK 1 BOLIGKREDITT 3.00% 19/05/2030	99,982	0.02
				200,000	SPAREBANK 1 OSTLANDET 0.125% 03/03/2028	188,674	0.04
				200,000	SPAREBANK 1 OSTLANDET 1.75% 27/04/2027	197,439	0.05
				100,000	SPAREBANK 1 OSTLANDET 3.625% 30/05/2029	101,139	0.02
				199,000	SPAREBANK 1 SMN 0.01% 18/02/2028	187,664	0.04
				400,000	SPAREBANK 1 SR BANK ASA 3.75% 23/11/2027	403,828	0.09
				300,000	SPAREBANK 1 SR BANK ASA 4.875% 24/08/2028	310,560	0.07
				300,000	SPAREBANKEN VEST BOLIGKREDITT 0.01% 28/06/2027	290,118	0.07
				200,000	STATKRAFT AS 2.875% 13/09/2029	197,456	0.05
				200,000	STATKRAFT AS 3.125% 13/12/2031	195,297	0.05
				200,000	STATKRAFT AS 3.375% 22/03/2032	197,414	0.05
				200,000	STATKRAFT AS 3.50% 09/06/2033	197,148	0.05
				200,000	STATKRAFT AS 3.75% 22/03/2039	193,690	0.05
				200,000	STATNETT SF 3.375% 26/02/2036	192,558	0.05
				200,000	STATNETT SF 3.50% 08/06/2033	198,753	0.05
				200,000	STATNETT SF 3.625% 21/10/2038	190,933	0.04
				100,000	STOREBRAND LIVFORSIKRING AS VAR 30/09/2051	89,461	0.02
					<i>Philippines</i>	1,723,426	0.40
				280,000	ASIAN DEVELOPMENT BANK ADB 0% 24/10/2029	253,654	0.06
				400,000	ASIAN DEVELOPMENT BANK ADB 2.15% 11/07/2028	394,727	0.09
				170,000	ASIAN DEVELOPMENT BANK ADB 2.375% 10/08/2027	144,815	0.03
				450,000	ASIAN DEVELOPMENT BANK ADB 2.55% 10/01/2031	442,065	0.10
				150,000	ASIAN DEVELOPMENT BANK ADB 2.95% 05/06/2029	150,639	0.04
				395,000	ASIAN DEVELOPMENT BANK ADB 3.125% 26/09/2028	337,526	0.08
					<i>Poland</i>	2,799,676	0.66
				200,000	BANK MILLENNIUM SA VAR 25/09/2029	205,470	0.05
				200,000	BANK POLSKA KASA OPIEKI S.A VAR 23/09/2032	193,433	0.05
				300,000	BANK POLSKA KASA OPIEKI S.A VAR 23/11/2027	304,628	0.07

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
200,000 MBANK SA VAR 03/03/2032	194,363	0.05			
300,000 MBANK SA VAR 11/09/2027	306,706	0.07			
200,000 MBANK SA VAR 21/09/2027	197,952	0.05			
200,000 MBANK SA VAR 27/09/2030	200,790	0.05			
500,000 POLAND 1.00% 07/03/2029	473,840	0.11			
200,000 POLAND 2.00% 08/03/2049	133,046	0.03			
600,000 REPUBLIC OF POLAND 3.875% 07/07/2037	589,448	0.13			
<i>Portugal</i>	600,307	0.14			
300,000 EDP SA 1.625% 15/04/2027	296,463	0.07			
300,000 EDP SA 3.875% 26/06/2028	303,844	0.07			
<i>Romania</i>	674,342	0.16			
700,000 ROMANIA 5.625% REGS 22/02/2036	674,342	0.16			
<i>Saudi Arabia</i>	688,529	0.16			
200,000 ARAB PERTOLEUM INVST 5.428% REGS 02/05/2029	178,504	0.04			
600,000 SAUDI BRITISH BANK VAR 04/09/2035	510,025	0.12			
<i>Singapore</i>	173,779	0.04			
200,000 INDUSTRIAL AND COMMERCIAL BANK OF CHINA/SINGAPORE 4.125% 21/05/2028	173,779	0.04			
<i>Slovakia</i>	292,417	0.07			
300,000 SLOVENSKE ELEKTRARNE 3.875% 20/11/2032	292,417	0.07			
<i>Slovenia</i>	200,769	0.05			
200,000 NOVA LJUBLJANSKA BANKA DD VAR 27/06/2027	200,769	0.05			
<i>South Korea</i>	3,502,520	0.82			
200,000 KOREA OCEAN BUSINESS CORPORATION 4.625% 09/05/2030	174,860	0.04			
200,000 LG CHEM LTD 2.375% REGS 07/07/2031	152,242	0.04			
200,000 LG ENERGY SOLUTION LTD 5.375% REGS 02/07/2029	176,145	0.04			
200,000 LG ENERGY SOLUTION LTD 5.50% REGS 02/07/2034	171,955	0.04			
300,000 LG ENERGY SOLUTION LTD 5.75% REGS 25/09/2028	265,745	0.06			
200,000 LG ENERGY SOLUTION LTD 5.875% REGS 02/04/2035	173,769	0.04			
200,000 SK HYNIX INC 2.375% REGS 19/01/2031	157,044	0.04			
350,000 SK HYNIX INC 6.50% REGS 17/01/2033	330,730	0.08			
200,000 THE EXPORT IMPORT BANK OF KOREA 1.75% 19/10/2028	164,043	0.04			
450,000 THE EXPORT IMPORT BANK OF KOREA 2.125% 18/01/2032	347,543	0.08			
300,000 THE EXPORT IMPORT BANK OF KOREA 2.50% 17/06/2028	297,733	0.07			
200,000 THE EXPORT IMPORT BANK OF KOREA 3.625% 07/06/2030	203,588	0.05			
400,000 THE EXPORT IMPORT BANK OF KOREA 3.75% 13/01/2029	344,947	0.08			
600,000 THE EXPORT IMPORT BANK OF KOREA 5.125% 11/01/2033	542,176	0.12			
			<i>Spain</i>	20,851,888	4.89
			200,000 ABANCA CORPORACION BANCARIA SA VAR 08/09/2027	198,065	0.05
			200,000 ABANCA CORPORACION BANCARIA SA VAR 14/09/2028	205,308	0.05
			200,000 ADIF ALTA VELOCIDAD 0.55% 30/04/2030	179,808	0.04
			200,000 ADIF ALTA VELOCIDAD 0.55% 31/10/2031	171,975	0.04
			100,000 ADIF ALTA VELOCIDAD 0.95% 30/04/2027	98,070	0.02
			200,000 ADIF ALTA VELOCIDAD 3.125% 31/10/2032	196,570	0.05
			300,000 ADIF ALTA VELOCIDAD 3.50% 30/04/2032	301,119	0.07
			100,000 ADIF ALTA VELOCIDAD 3.50% 30/07/2029	101,033	0.02
			200,000 ADIF ALTA VELOCIDAD 3.90% 30/04/2033	204,611	0.05
			200,000 BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 14/09/2029	217,962	0.05
			200,000 BANCO DE SABADELL SA VAR 16/06/2028	194,933	0.05
			400,000 BANCO SANTANDER SA VAR 24/06/2029	375,754	0.09
			400,000 BANCO SANTANDER SA 1.125% 23/06/2027	390,967	0.09
			300,000 BANKINTER SA 0.625% 06/10/2027	288,974	0.07
			400,000 CAIXABANK SA VAR 09/02/2029	380,022	0.09
			500,000 CAIXABANK SA VAR 09/02/2032	508,338	0.11
			300,000 CAIXABANK SA VAR 14/11/2030	318,496	0.07
			400,000 CAIXABANK SA 3.375% 26/06/2035	384,883	0.09
			400,000 CAIXABANK SA 3.75% 07/09/2029	404,992	0.10
			200,000 CAJA RURAL DE NAVARRA 0.75% 16/02/2029	187,359	0.04
			100,000 CAJA RURAL DE NAVARRA 3.00% 26/04/2027	100,158	0.02
			250,000 COMUNIDAD DE MADRID 0.16% 30/07/2028	235,126	0.06
			200,000 COMUNIDAD DE MADRID 0.827% 30/07/2027	195,177	0.05
			300,000 COMUNIDAD DE MADRID 2.487% 30/07/2030	294,433	0.07
			450,000 COMUNIDAD DE MADRID 2.822% 31/10/2029	448,756	0.11
			250,000 COMUNIDAD DE MADRID 3.173% 30/07/2029	252,022	0.06
			300,000 EDP SERVICIOS FINANCIEROS ESPANA SA 3.125% 03/12/2031	292,144	0.07
			300,000 EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030	299,428	0.07
			200,000 EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 21/07/2031	199,090	0.05
			300,000 EDP SERVICIOS FINANCIEROS ESPANA SA 4.125% 04/04/2029	306,727	0.07
			200,000 EDP SERVICIOS FINANCIEROS ESPANA SA 4.375% 04/04/2032	207,147	0.05
			200,000 FCC AQUALIA SA 3.75% 11/06/2032	195,534	0.05
			300,000 IBERDROLA FINANZAS SAU VAR PERPETUAL EUR (ISIN XS2405855375)	290,741	0.07
			300,000 IBERDROLA FINANZAS SAU VAR PERPETUAL EUR (ISIN XS2580221658)	305,272	0.07
			200,000 IBERDROLA FINANZAS SAU VAR PERPETUAL EUR (ISIN XS2748213290)	205,137	0.05
			300,000 IBERDROLA FINANZAS SAU VAR PERPETUAL EUR (ISIN XS2949317676)	299,286	0.07
			500,000 IBERDROLA FINANZAS SAU VAR PERPETUAL EUR (ISIN XS3224600232)	483,229	0.11
			300,000 IBERDROLA FINANZAS SAU 1.25% 13/09/2027	292,937	0.07
			400,000 IBERDROLA FINANZAS SAU 1.375% 11/03/2032	355,331	0.08
			200,000 IBERDROLA FINANZAS SAU 3.125% 22/11/2028	200,124	0.05
			400,000 IBERDROLA FINANZAS SAU 3.375% 22/11/2032	394,335	0.09
			200,000 IBERDROLA FINANZAS SAU 3.50% 16/05/2035	194,931	0.05

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
300,000	IBERDROLA FINANZAS SAU 3.625% 13/07/2033	299,546	0.07	200,000	SVENSKA HANDELSBANKEN AB 3.25% 19/08/2032	195,019	0.05
300,000	IBERDROLA FINANZAS SAU 3.625% 18/07/2034	297,685	0.07	300,000	SVENSKA HANDELSBANKEN AB 3.375% 30/10/2035	286,070	0.07
200,000	INMOBILIARIA COLONIAL SOCIMI SA 0.75% 22/06/2029	184,404	0.04	300,000	SWEDBANK AB 2.875% 30/04/2029	295,315	0.07
100,000	INMOBILIARIA COLONIAL SOCIMI SA 1.35% 14/10/2028	95,795	0.02	300,000	SWEDBANK AB 3.25% 13/10/2032	290,510	0.07
200,000	INMOBILIARIA COLONIAL SOCIMI SA 2.50% 28/11/2029	193,149	0.05	300,000	SWEDBANK AB 3.25% 24/09/2029	298,037	0.07
300,000	INMOBILIARIA COLONIAL SOCIMI SA 3.125% 23/09/2031	287,500	0.07	200,000	SWEDBANK AB 3.375% 29/05/2030	200,327	0.05
200,000	INMOBILIARIA COLONIAL SOCIMI SA 3.25% 22/01/2030	196,889	0.05	300,000	SWEDBANK AB 4.25% 11/07/2028	306,037	0.06
300,000	INSTITUTO DE CREDITO OFFICIAL 0% 30/04/2027	291,811	0.07	300,000	SWEDISH EXPORT CREDIT CORPORATION 2.00% 30/06/2027	297,128	0.07
100,000	INSTITUTO DE CREDITO OFFICIAL 3.05% 30/04/2031	100,211	0.02	200,000	SWEDISH EXPORT CREDIT CORPORATION 2.75% 05/09/2031	195,696	0.05
6,676,000	KINGDOM OF SPAIN 1.00% 30/07/2042	4,363,641	1.01	100,000	TELIA COMPANY AB VAR 30/06/2083	98,012	0.02
300,000	KUTXABANK SA VAR 14/10/2027	296,386	0.07	213,000	VATTENFALL AB 0.125% 12/02/2029	195,265	0.05
100,000	KUTXABANK SA VAR 15/06/2027	100,409	0.02		<i>Switzerland</i>	1,657,677	0.39
200,000	MERLIN PROPERTIES SOCIMI SA 3.50% 04/09/2033	190,681	0.04	100,000	EUROFIMA EUROPEAN COMPANY FOR THE FINANCING OF RAILROAD ROLLING STOCK 0.01% 23/06/2028	93,613	0.02
200,000	RED ELECTRICA FINANCIACIONES SOCIEDAD ANOINIMA UNIPERSONAL 0.375% 24/07/2028	188,669	0.04	300,000	EUROFIMA EUROPEAN COMPANY FOR THE FINANCING OF RAILROAD ROLLING STOCK 0.10% 20/05/2030	265,850	0.06
300,000	RED ELECTRICA FINANCIACIONES SOCIEDAD ANOINIMA UNIPERSONAL 0.50% 24/05/2033	243,633	0.06	800,000	EUROFIMA EUROPEAN COMPANY FOR THE FINANCING OF RAILROAD ROLLING STOCK 0.15% 10/10/2034	613,017	0.14
200,000	RED ELECTRICA FINANCIACIONES SOCIEDAD ANOINIMA UNIPERSONAL 3.00% 06/10/2031	194,371	0.05	200,000	EUROFIMA EUROPEAN COMPANY FOR THE FINANCING OF RAILROAD ROLLING STOCK 2.875% 31/01/2035	192,319	0.05
200,000	RED ELECTRICA FINANCIACIONES SOCIEDAD ANOINIMA UNIPERSONAL 3.00% 17/01/2034	189,868	0.04	200,000	EUROFIMA EUROPEAN COMPANY FOR THE FINANCING OF RAILROAD ROLLING STOCK 3.125% 09/11/2031	199,553	0.05
200,000	REDEIA CORPORACION SA VAR 30/12/2099	204,096	0.05	200,000	EUROFIMA EUROPEAN COMPANY FOR THE FINANCING OF RAILROAD ROLLING STOCK 3.125% 30/03/2033	198,067	0.05
200,000	REDEIA CORPORACION SA 3.375% 09/07/2032	195,479	0.05	100,000	EUROFIMA EUROPEAN COMPANY FOR THE FINANCING OF RAILROAD ROLLING STOCK 3.375% 21/05/2040	95,258	0.02
400,000	TELEFONICA EMISIONES SAU 3.698% 24/01/2032	397,524	0.09		<i>United Arab Emirates</i>	1,560,279	0.37
400,000	TELEFONICA EMISIONES SAU 3.707% 02/05/2033	391,773	0.09	200,000	ABU DHABI NATIONAL ENERGY COMPAGNY TAQA 4.696% REGS 24/04/2033	168,499	0.04
300,000	TELEFONICA EMISIONES SAU 4.055% 24/01/2036	291,935	0.07	400,000	ABU DHABI NATIONAL ENERGY COMPAGNY TAQA 4.75% REGS 09/03/2037	327,508	0.08
300,000	TELEFONICA EMISIONES SAU 4.183% 21/11/2033	300,129	0.07	200,000	ALDAR INVESTMENT PROPERTIES LLC 4.875% 24/05/2033	167,211	0.04
	<i>Sweden</i>	6,099,683	1.43	200,000	EMIRATES NBD BANK PJSC 4.195% 13/01/2029	170,859	0.04
200,000	ELLEVIO AB 4.125% 07/03/2034	203,425	0.05	200,000	EMIRATES NBD BANK PJSC 5.875% 11/10/2028	178,285	0.04
200,000	HEIMSTADEN HOLDING BV 3.75% 02/10/2030	193,617	0.05	200,000	FIRST ABU DHABI BANK P.J.S.C 1.625% 07/04/2027	196,854	0.05
200,000	HEIMSTADEN HOLDING BV 3.75% 10/03/2031	191,210	0.04	200,000	FIRST ABU DHABI BANK P.J.S.C 4.38% 10/09/2030	170,576	0.04
300,000	KOMMUNINVEST I SVERIGE AB 0.875% 01/09/2029	280,349	0.07	200,000	MDGH GMTN RSC LTD 5.875% REGS 01/05/2034	180,487	0.04
200,000	LANSFORSKRINGAR BANK 2.625% 06/10/2028	196,935	0.05		<i>United Kingdom</i>	7,083,052	1.66
100,000	SBAB BANK AB VAR 21/05/2031	98,870	0.02	200,000	BRAMBLES FINANCE PLC 4.25% 22/03/2031	204,506	0.05
100,000	SBAB BANK AB 2.75% 22/04/2031	96,831	0.02	200,000	CADENT FINANCE PLC 0.625% 19/03/2030	178,083	0.04
200,000	SBAB BANK AB 3.25% 06/02/2030	199,849	0.05	200,000	CADENT FINANCE PLC 0.75% 11/03/2032	167,879	0.04
400,000	SKANDINAVISKA ENSKILDA BANKEN AB 0.75% 09/08/2027	388,461	0.08	300,000	CADENT FINANCE PLC 3.75% 16/04/2033	294,918	0.07
300,000	SKANDINAVISKA ENSKILDA BANKEN AB 3.125% 05/11/2031	292,959	0.07				
300,000	SKANDINAVISKA ENSKILDA BANKEN AB 3.375% 19/03/2030	298,779	0.07				
300,000	SKANDINAVISKA ENSKILDA BANKEN AB 4.125% 29/06/2027	304,173	0.07				
200,000	SKANDINAVISKA ENSKILDA BANKEN AB 4.375% 06/11/2028	205,154	0.05				
300,000	STADSHYPOTEK AB 3.125% 04/04/2028	301,452	0.07				
200,000	SVENSKA HANDELSBANKEN AB 0.01% 02/12/2027	190,203	0.04				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
200,000	CADENT FINANCE PLC 4.25% 05/07/2029	204,387	0.05	328,000	BOSTON PROPERTIES LP 6.75% 01/12/2027	294,414	0.07
300,000	DS SMITH PLC 4.375% 27/07/2027	302,482	0.07	150,000	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC 5.30% 01/04/2053	122,576	0.03
200,000	DS SMITH PLC 4.50% 27/07/2030	204,488	0.05	400,000	CITIGROUP INC USA VAR 22/09/2028	402,496	0.09
300,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 2.875% 17/07/2031	297,234	0.07	400,000	COMCAST CORP 4.65% 15/02/2033	343,877	0.08
390,000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 2.875% 22/03/2032	384,314	0.08	380,000	CONSTELLATION ENERGY GENERATION LLC 5.75% 15/03/2054	320,156	0.08
400,000	NATIONAL GRID PLC 0.25% 01/09/2028	372,353	0.08	200,000	DIGITAL EURO 3.75% 15/01/2033	192,694	0.05
300,000	NATIONAL GRID PLC 3.875% 16/01/2029	303,758	0.07	200,000	DIGITAL EURO 4.25% 20/11/2037	189,881	0.04
300,000	NATWEST GROUP PLC VAR 05/08/2031	300,175	0.07	300,000	DOMINION ENERGY INC 2.25% 15/08/2031	229,760	0.05
300,000	NATWEST GROUP PLC VAR 06/09/2028	303,259	0.07	200,000	EQUINIX INC 0.25% 15/03/2027	194,934	0.05
300,000	SEVERN TRENT UTILITIES FINANCE PLC 3.875% 04/08/2037	288,816	0.07	200,000	EQUINIX INC 1.00% 15/03/2033	163,315	0.04
400,000	SEVERN TRENT UTILITIES FINANCE PLC 4.25% 29/01/2040	389,195	0.08	240,000	EQUINIX INC 1.55% 15/03/2028	197,268	0.05
200,000	SEVERN TRENT WATER UTIL 3.875% 04/08/2035	195,316	0.05	450,000	EQUINIX INC 2.50% 15/05/2031	348,753	0.08
200,000	SSE PLC 1.375% 04/09/2027	194,811	0.05	443,000	EQUINIX INC 3.90% 15/04/2032	363,148	0.09
300,000	SSE PLC 2.875% 01/08/2029	295,882	0.07	100,000	ERP OPERATING LIMITED PARTNERSHIP 1.85% 01/08/2031	75,984	0.02
300,000	SSE PLC 3.50% 18/03/2032	296,765	0.07	230,000	ERP OPERATING LIMITED PARTNERSHIP 4.15% 01/12/2028	198,843	0.05
200,000	SSE PLC 4.00% 05/09/2031	203,233	0.05	157,000	FIFTH THIRD BANCORP VAR 01/11/2027	134,133	0.03
300,000	STANDARD CHARTERED PLC VAR 14/01/2034	291,848	0.07	450,000	GENERAL MOTORS CO 5.40% 15/10/2029	399,494	0.09
300,000	UNITED UTILITIES WATER FINANCE PLC 3.50% 27/02/2033	291,741	0.07	350,000	GENERAL MOTORS CO 5.60% 15/10/2032	311,135	0.07
200,000	UNITED UTILITIES WATER FINANCE PLC 3.75% 07/08/2035	194,140	0.05	199,000	HEALTHPEAK PROPERTIES 2.125% 01/12/2028	162,817	0.04
340,000	UNITED UTILITIES WATER FINANCE PLC 3.75% 23/05/2034	333,545	0.08	190,000	HOST HOTELS AND RESORTS LP 2.90% 15/12/2031	146,679	0.03
300,000	VOLKSWAGEN BANK GMBH 2.75% 19/06/2028	295,601	0.07	220,000	HOST HOTELS AND RESORTS LP 3.375% 15/12/2029	181,518	0.04
300,000	VOLKSWAGEN BANK GMBH 3.50% 19/06/2031	294,323	0.07	250,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 0.625% 22/11/2027	241,610	0.06
	<i>United States of America</i>	22,011,731	5.17	97,000	INTERSTATE POWER LIGHT CO 3.50% 30/09/2049	58,901	0.01
300,000	AES CORP 2.45% 15/01/2031	230,458	0.05	200,000	INTERSTATE POWER LIGHT CO 3.60% 01/04/2029	169,854	0.04
400,000	AES CORP 5.45% 01/06/2028	350,419	0.08	200,000	INTERSTATE POWER LIGHT CO 4.10% 26/09/2028	172,385	0.04
350,000	ALEXANDRIA REAL ESTATE EQUITIES INC 2.00% 18/05/2032	254,271	0.06	167,000	JABIL INC 4.25% 15/05/2027	144,603	0.03
373,000	ALEXANDRIA REAL ESTATE EQUITIES INC 2.95% 15/03/2034	273,829	0.06	650,000	JPMORGAN CHASE AND CO VAR 22/10/2027	569,567	0.12
200,000	ALEXANDRIA REAL ESTATE EQUITIES INC 4.75% 15/04/2035	164,422	0.04	477,000	KAISER FOUNDATION HOSPITAL 2.81% 01/06/2041	300,975	0.07
150,000	AMERICAN HOMES 4 RENT 5.50% 01/02/2034	131,444	0.03	192,000	KAISER FOUNDATION HOSPITAL 3.15% 01/05/2027	164,975	0.04
200,000	AMGEN INC 3.00% 22/02/2029	167,532	0.04	157,000	KILROY REALTY LP 2.50% 15/11/2032	111,020	0.03
300,000	APPLE INC 0.50% 15/11/2031	258,870	0.06	96,000	KILROY REALTY LP 2.65% 15/11/2033	66,301	0.02
350,000	APPLE INC 3.00% 20/06/2027	300,564	0.07	230,000	KILROY REALTY LP 4.75% 15/12/2028	198,250	0.05
130,000	ARIZONA PUBLIC SERVICES CO 2.65% 15/09/2050	66,969	0.02	170,000	MASSACHUSETTS INSTITUTE OF TECHNOLOGY 3.959% 01/07/2038	135,448	0.03
100,000	AUTOLIV INC 3.00% 29/10/2030	96,929	0.02	162,000	MIDAMERICAN ENERGY CO 2.70% 01/08/2052	84,887	0.02
200,000	AUTOLIV INC 3.625% 07/08/2029	199,590	0.05	225,000	MIDAMERICAN ENERGY CO 3.65% 01/08/2048	143,228	0.03
200,000	AUTOLIV INC 4.25% 15/03/2028	201,661	0.05	400,000	MIDAMERICAN ENERGY CO 3.65% 15/04/2029	340,998	0.08
180,000	AVALONBAY COMMUNITIES INC 1.90% 01/12/2028	147,025	0.03	347,000	MIDAMERICAN ENERGY CO 4.25% 15/07/2049	241,763	0.06
225,000	AVALONBAY COMMUNITIES INC 2.05% 15/01/2032	169,813	0.04	240,000	MIDAMERICAN ENERGY CO 5.30% 01/02/2055	193,316	0.05
381,000	AVANGRID INC 3.80% 01/06/2029	322,836	0.08	100,000	MIDAMERICAN ENERGY CO 5.35% 15/01/2034	89,135	0.02
300,000	BANK OF AMERICA CORP 4.134% 12/06/2028	304,930	0.07	375,000	MIDAMERICAN ENERGY CO 5.85% 15/09/2054	326,989	0.08
344,000	BOSTON PROPERTIES IN 3.40% 21/06/2029	286,277	0.07	227,000	MIDAMERICAN ENERGY HOLDINGS CO 3.15% 15/04/2050	130,404	0.03
375,000	BOSTON PROPERTIES LP 2.45% 01/10/2033	263,524	0.06	300,000	NATIONAL GRID NORTH AMERICA INC 3.631% 03/09/2031	298,294	0.07
250,000	BOSTON PROPERTIES LP 2.55% 01/04/2032	186,284	0.04	200,000	NATIONAL GRID NORTH AMERICA INC 3.917% 03/06/2035	197,003	0.05
400,000	BOSTON PROPERTIES LP 4.50% 01/12/2028	344,979	0.08				
300,000	BOSTON PROPERTIES LP 6.50% 15/01/2034	272,965	0.06				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
300,000	NATIONAL GRID NORTH AMERICA INC 4.061% 03/09/2036	295,246	0.07	400,000	VERIZON COMMUNICATIONS INC 3.875% 01/03/2052	254,079	0.06
576,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC 1.90% 15/06/2028	474,147	0.10	316,000	VERIZON COMMUNICATIONS INC 3.875% 08/02/2029	271,689	0.06
160,000	NORTHERN STATES POWER CO 2.25% 01/04/2031	125,176	0.03	300,000	VERIZON COMMUNICATIONS INC 5.05% 09/05/2033	263,896	0.06
142,000	NORTHERN STATES POWER CO 2.60% 01/06/2051	74,360	0.02	320,000	VERIZON COMMUNICATIONS INC 5.50% 23/02/2054	262,713	0.06
200,000	NORTHERN STATES POWER CO 2.90% 01/03/2050	112,357	0.03	292,000	WELLTOWER OP LLC 3.85% 15/06/2032	241,609	0.06
200,000	NORTHERN STATES POWER CO 3.20% 01/04/2052	118,272	0.03	150,000	WP CAREY INC 2.45% 01/02/2032	113,425	0.03
204,000	NORTHERN STATES POWER CO 4.50% 01/06/2052	147,960	0.03	Total securities portfolio		421,068,402	98.84
300,000	NORTHERN STATES POWER CO 5.40% 15/03/2054	247,832	0.06				
180,000	NSTAR ELECTRIC COMPANY 3.25% 15/05/2029	151,264	0.04				
200,000	ONCOR ELECTRIC DELIVERY CO LLC 3.50% REGS 15/05/2031	198,880	0.05				
200,000	ONCOR ELECTRIC DELIVERY CO LLC 4.15% 01/06/2032	168,562	0.04				
100,000	OWENS CORNING INC 3.95% 15/08/2029	85,431	0.02				
300,000	PEPSICO INC 2.875% 15/10/2049	168,029	0.04				
550,000	PEPSICO INC 3.90% 18/07/2032	462,560	0.11				
200,000	PROLOGIS EURO FINANCE LLC 0.375% 06/02/2028	189,803	0.04				
200,000	PROLOGIS EURO FINANCE LLC 1.50% 08/02/2034	165,950	0.04				
357,000	PROLOGIS LP 1.25% 15/10/2030	269,432	0.06				
166,000	PUBLIC SERVICE CO OF COLORADO 2.70% 15/01/2051	85,802	0.02				
133,000	PUBLIC SERVICE CO OF COLORADO 3.20% 01/03/2050	76,571	0.02				
81,000	PUBLIC SERVICE CO OF COLORADO 3.70% 15/06/2028	69,384	0.02				
147,000	PUBLIC SERVICE CO OF COLORADO 4.10% 15/06/2048	99,992	0.02				
300,000	PUBLIC SERVICE CO OF COLORADO 5.75% 15/05/2054	253,090	0.06				
200,000	PUBLIC SERVICE ELECTRIC AND GAS CO 3.10% 15/03/2032	160,032	0.04				
150,000	PUBLIC SERVICE ELECTRIC AND GAS CO 4.65% 15/03/2033	128,768	0.03				
200,000	PUBLIC SERVICE ELECTRIC AND GAS CO 5.125% 15/03/2053	158,967	0.04				
200,000	SAN DIEGO GAS AND ELECTRIC CO 4.95% 15/08/2028	176,401	0.04				
270,000	SONOCO PRODUCTS CO 2.85% 01/02/2032	209,886	0.05				
200,000	SOUTHWESTERN PUBLIC SERVICES CO 3.15% 01/05/2050	112,593	0.03				
150,000	SOUTHWESTERN PUBLIC SERVICES CO 3.75% 15/06/2049	94,419	0.02				
350,000	TOYOTA MOTOR CREDIT CORP 2.15% 13/02/2030	279,040	0.07				
272,000	UDR INC 1.90% 15/03/2033	193,299	0.05				
200,000	UNION ELECTRIC CO AMEREN MISSOURI 2.625% 15/03/2051	102,831	0.02				
465,000	VERIZON COMMUNICATIONS INC 1.50% 18/09/2030	354,202	0.08				
400,000	VERIZON COMMUNICATIONS INC 2.85% 03/09/2041	244,410	0.06				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	978,398,218	99.82	56,834 AYVENS	569,477	0.06
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	978,398,218	99.82	6,675 BIOMERIEUX SA	612,765	0.06
Shares	978,385,053	99.82	161,944 BNP PARIBAS	13,115,845	1.34
<i>Austria</i>	9,185,975	0.94	113,150 BOLLORE SA	554,209	0.06
12,406 BAWAG GROUP AG	1,606,577	0.16	31,042 BOUYGUES	1,533,785	0.16
49,607 ERSTE GROUP BANK	4,588,647	0.48	54,846 BUREAU VERITAS	1,409,542	0.14
23,729 OMV AG	1,499,673	0.15	24,641 CAPGEMINI SE	2,476,421	0.25
21,200 RAIFFEISEN INTL BANK HOLDING	770,832	0.08	94,909 CARREFOUR SA	1,509,528	0.15
10,971 VERBUND A	720,246	0.07	105,247 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	3,072,160	0.31
<i>Belgium</i>	25,089,681	2.56	71,754 COMPAGNIE DE SAINT-GOBAIN SA	5,027,085	0.51
24,040 AGEAS NV	1,515,722	0.15	8,992 COVIVIO SA REIT	460,840	0.05
159,262 ANHEUSER BUSCH INBEV SA/NV	9,511,126	0.97	170,638 CREDIT AGRICOLE SA	2,718,263	0.28
3,460 D'IETTEREN GROUP	547,372	0.06	104,298 DANONE SA	7,200,734	0.73
7,030 ELIA TRANSMISSION BELGIUM NV	926,554	0.09	3,158 DASSAULT AVIATION SA	1,008,034	0.10
3,227 FINANCIERE DE TUBIZE(NOUV)	684,124	0.07	108,068 DASSAULT SYSTEMES SE	1,866,334	0.19
12,877 GROUPE BRUXELLES LAMBERT	1,001,187	0.10	11,053 EIFFAGE	1,449,601	0.15
37,012 KBC GROUPE	3,867,754	0.39	80,653 ENGIE SA	2,234,895	0.23
66 LOTUS BAKERIES	642,840	0.07	213,629 ENGIE SA LOYAL BONUS 2025	5,919,660	0.60
2,661 SOFINA SA	553,488	0.06	48,520 ESSILORLUXOTTICA SA	9,626,368	0.98
11,598 SYENSQO SA	573,869	0.06	7,424 GECINA ACT	503,347	0.05
20,370 UCB SA	5,265,645	0.54	48,739 GETLINK SE	905,083	0.09
<i>Bermuda</i>	1,262,852	0.13	5,103 HERMES INTERNATIONAL	8,210,727	0.84
202,770 AEGON LIMITED	1,262,852	0.13	6,077 IPSEN	974,751	0.10
<i>Czech Republic</i>	752,108	0.08	11,994 KERING	3,077,660	0.31
32,224 CSG N.V	752,108	0.08	34,665 KLEPIERRE REITS	1,123,839	0.11
<i>Finland</i>	33,553,128	3.42	20,000 L OREAL SA BONUS 2028	6,987,000	0.71
22,917 ELISA OYJ	960,681	0.10	42,253 LEGRAND	5,564,720	0.57
72,284 FORTUM OYJ	1,581,574	0.16	10,952 L'OREAL PRIME 2013	3,826,081	0.39
44,007 KESKO OYJ B	839,654	0.09	7,750 L'OREAL SA	2,707,463	0.28
54,764 KONE B	2,999,972	0.31	40,094 LVMH MOET HENNESSY LOUIS VUITTON SE	18,567,531	1.90
106,852 METSO CORPORATION	1,574,998	0.16	300,014 ORANGE	5,302,747	0.54
68,165 NESTE CORPORATION	1,905,212	0.19	32,517 PERNOD RICARD	2,088,242	0.21
853,468 NOKIA OYJ	5,800,168	0.59	36,878 PUBLICIS GROUPE	2,612,438	0.27
497,938 NORDEA BANK ABP	7,307,239	0.74	30,971 RENAULT SA	898,778	0.09
17,621 ORION NEW B	1,228,184	0.13	35,780 REXEL	1,190,758	0.12
387,138 SAMPO OYJ A	3,562,444	0.36	57,294 SAFRAN	16,007,944	1.64
93,841 STORA ENSO OYJ-R	944,510	0.10	176,839 SANOFI	14,628,122	1.49
85,029 UPM KYMMENE OYJ	2,278,777	0.23	4,705 SARTORIUS STEDIM BIOTECH	781,971	0.08
81,038 WARTSILA OYJ	2,569,715	0.26	88,337 SCHNEIDER ELECTRIC SA	20,238,007	2.07
<i>France</i>	262,201,573	26.75	111,207 SOCIETE GENERALE SA	6,868,144	0.70
30,253 ACCOR SA	1,228,877	0.13	9,138 SODEXO EUR (ISIN FR0000121220)	402,986	0.04
5,581 ADP	583,773	0.06	74 SODEXO EUR (ISIN FR001400S2Z6)	3,263	0.00
14,174 AIR LIQUIDE	2,521,838	0.26	5,043 SODEXO PRIME DE FIDELITE	222,396	0.02
53,761 AIR LIQUIDE PRIME FIDEL 2028	9,565,157	0.98	14,932 THALES SA	3,764,357	0.38
25,416 AIR LIQUIDE PRIME FIDELITE	4,522,015	0.46	319,975 TOTAL ENERGIES SE	25,889,177	2.65
55,832 ALSTOM	1,354,484	0.14	19,630 UNIBAIL RODAMCO SE REITS	1,862,887	0.19
9,976 AMUNDI SA	731,740	0.07	101,581 VEOLIA ENVIRONNEMENT	3,317,635	0.34
269,442 AXA SA	10,572,904	1.08	79,682 VINCI SA	10,227,185	1.04
			<i>Germany</i>	252,008,888	25.71
			27,552 ADIDAS NOM	3,764,981	0.38
			61,294 ALLIANZ SE-NOM	22,022,933	2.25
			143,804 BASF SE	7,535,330	0.77
			158,289 BAYER AG	6,234,212	0.64

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
8,809	BAYERISCHE MOTOREN WERKE PFD	685,781	0.07	25,922	KERRY GROUP A	1,773,065	0.18
45,205	BAYERISCHE MOTORENWERKE	3,525,990	0.36	24,661	KINGSPAN GROUP PLC	1,778,058	0.18
15,635	BEIERSDORF	1,197,328	0.12	135,285	RYANAIR HOLDINGS PLC	3,229,253	0.33
19,774	BRENNTAG AG	1,132,655	0.12		<i>Italy</i>	81,630,831	8.33
118,081	COMMERZBANK	3,635,714	0.37	137,337	ASSICURAZIONI GENERALI	4,739,500	0.48
17,724	CONTINENTAL AG	1,056,350	0.11	36,030	BANCA MEDIOLANUM	622,598	0.06
10,054	CTS EVENTIM AKT	499,282	0.05	318,210	BANCA MONTE DEI PASCHI DI SIENA SPA	2,363,346	0.24
74,013	DAIMLER TRUCK HOLDING AG	3,069,319	0.31	183,096	BANCO BPM SPA	2,171,519	0.22
31,433	DELIVERY HERO AG	485,640	0.05	237,378	BPER BANCA SPA	2,643,204	0.27
292,443	DEUTSCHE BANK AG-NOM	7,344,706	0.75	12,414	BUZZI SPA	534,795	0.05
30,339	DEUTSCHE BOERSE AG	7,618,123	0.78	1,310,454	ENEL SPA	12,285,506	1.25
96,615	DEUTSCHE LUFTHANSA NOM	695,242	0.07	329,557	ENI SPA	8,189,491	0.84
148,231	DEUTSCHE POST AG-NOM	6,633,337	0.68	98,538	FINECOBANK	1,865,817	0.19
592,747	DEUTSCHE TELEKOM AG-NOM	18,938,267	1.93	2,244,532	INTESA SANPAOLO SPA	11,584,030	1.18
18,348	DR PORSCHE AKTIENGESELLSCHAFT PREFERRED STOCK	710,618	0.07	98,189	ITALGAS SPA	984,836	0.10
361,736	E.ON SE	6,858,515	0.70	65,207	LEONARDO AZIONE POST RAGGRUPPAMENTO	3,784,614	0.39
41,295	EVONIK INDUSTRIES AG	691,691	0.07	37,635	MONCLER SPA	1,934,439	0.20
35,456	FRESENIUS MEDICAL CARE AG	1,367,538	0.14	73,655	POSTE ITALIANE SPA	1,483,412	0.15
68,062	FRESENIUS SE & CO KGAA	3,016,508	0.31	45,369	PRYSMIAN SPA	4,481,550	0.46
23,608	GEA GROUP AG	1,444,810	0.15	18,532	RECORDATI INDUSTRIA CHIMICA E	908,809	0.09
9,715	HANNOVER RUECK SE	2,601,677	0.27	324,903	SNAM RETE GAS	2,129,414	0.22
21,562	HEIDELBERG MATERIALS AG	3,845,583	0.39	1,852,426	TELECOM ITALIA SPA	1,109,974	0.11
16,743	HENKEL KGAA	1,034,717	0.11	971,205	TELECOM ITALIA-RNC	683,923	0.07
25,835	HENKEL KGAA VZ PFD	1,712,861	0.17	226,697	TERNA SPA	2,236,139	0.23
10,235	HENSOLDT AG	773,766	0.08	225,877	UNICREDIT SPA	13,746,874	1.41
2,504	HOCHTIEF	958,531	0.10	57,800	UNIPOL GRUPPO S P A	1,147,041	0.12
210,412	INFINEON TECHNOLOGIES AG-NOM	7,995,656	0.82		<i>Jersey</i>	381,932	0.04
11,688	KNORR BREMSE AG	1,135,489	0.12	34,254	CVC CAPITAL PARTNERS PLC	381,932	0.04
12,176	LEG IMMOBILIEN SE	683,074	0.07		<i>Luxembourg</i>	6,348,448	0.65
116,358	MERCEDES BENZ GROUP AG	6,095,996	0.62	68,678	ARCELORMITTAL SA	3,010,844	0.31
20,824	MERCK KGAA	2,240,662	0.23	19,078	EUROFINS SCIENTIFIC SE	1,195,427	0.12
8,672	MTU AERO ENGINES HLDG AG	2,688,320	0.27	39,831	INPOST SA	600,651	0.06
21,050	MUENCHENER RUECKVERSICHERUNGS AG- NOM	11,354,370	1.16	60,452	TENARIS SA	1,541,526	0.16
9,305	NEMETSCHKEK	592,729	0.06		<i>Netherlands</i>	178,795,666	18.24
24,672	PORSCHE AUTOMOBIL HOLDING SE	766,312	0.08	93,955	ABN AMRO GROUP N.V.	2,547,120	0.26
824	RATIONAL AG	512,528	0.05	4,065	ADYEN BV	3,457,689	0.35
7,412	RHEINMETALL AG	10,706,634	1.09	27,062	AERCAP HOLDINGS NV	3,221,980	0.33
101,871	RWE AG	5,875,919	0.60	95,740	AIRBUS BR BEARER SHS	15,396,906	1.57
168,247	SAP SE	24,715,483	2.52	27,558	AKZO NOBEL NV	1,355,854	0.14
4,223	SARTORIUS AG PFD	894,854	0.09	9,971	ARGEN-X N V	6,189,997	0.63
12,084	SCOUT 24 AG	797,544	0.08	7,550	ASM INTERNATIONAL NV	4,809,350	0.49
122,452	SIEMENS AG-NOM	25,188,375	2.56	62,539	ASML HOLDING N.V.	69,993,648	7.14
124,868	SIEMENS ENERGY AG	17,762,473	1.81	25,269	ASR NEDERLAND N.V.	1,495,419	0.15
54,523	SIEMENS HEALTHINEERS AG	1,979,185	0.20	11,767	BE SEMICONDUCTOR INDUSTRIES NV BESI	2,105,705	0.21
21,394	SYMRISE	1,566,897	0.16	98,024	DAVIDE CAMPARI MILANO NV	600,887	0.06
10,402	TALANX AG	1,098,451	0.11	12,530	EURONEXT	1,735,405	0.18
33,224	VOLKSWAGEN AG PFD	2,870,554	0.29	15,065	EXOR NV	989,017	0.10
122,999	VONOVIA SE NAMEN AKT REIT	2,651,858	0.27	20,309	FERRARI NV	5,869,301	0.60
36,181	ZALANDO	743,520	0.08	82,756	FERROVIAL SE	4,586,338	0.47
	<i>Ireland</i>	12,253,237	1.25	20,883	HEINEKEN HOLDING NV	1,281,172	0.13
344,278	AIB GROUP PLC	3,103,666	0.32	46,403	HEINEKEN NV	3,076,519	0.31
153,495	BANK OF IRELAND GROUP PLC	2,369,195	0.24				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
470,530	ING GROUP NV	10,401,065	1.06		
27,530	JDE PEETS B V	876,555	0.09	Warrants, Rights	13,165 0.00
143,589	KONINKLIJKE AHOLD DELHAIZE	5,785,201	0.59	<i>Spain</i>	13,165 0.00
616,686	KONINKLIJKE KPN NV	2,961,943	0.30	27,715	ACS ACTIVIDADES DE CONST Y SERVICIOS SA
124,117	KONINKLIJKE PHILIPS N.V.	2,896,891	0.30		RIGHTS 03/02/2026
34,479	NEBIUS GROUP N.V.	3,104,965	0.32	Total securities portfolio	978,398,218 99.82
42,375	NN GROUP NV	2,841,668	0.29		
210,814	PROSUS N V	8,217,530	0.84		
33,319	QIAGEN NV	1,157,669	0.12		
16,913	RANDSTAD HOLDING NV	377,329	0.04		
324,876	STELLANTIS NV	1,968,424	0.20		
109,092	STMICROELECTRONICS NV	3,120,577	0.32		
78,918	THE MAGNUM ICE CREAM COMPANY BV	1,003,048	0.10		
177,315	UNIVERSAL MUSIC GROUP NV	2,949,635	0.30		
37,463	WOLTERS KLUWER CVA	2,420,859	0.25		
	<i>Portugal</i>	5,630,697	0.57		
1,192,669	BANCO COMERCIAL PORTUGUES SA	992,301	0.10		
505,601	EDP S.A	2,287,845	0.23		
67,228	GALP ENERGIA SGPS SA-B	1,412,460	0.14		
45,627	JERONIMO MARTINS SGPS SA	938,091	0.10		
	<i>Spain</i>	104,936,054	10.71		
3,977	ACCIONA SA	886,076	0.09		
28,455	ACS	2,982,084	0.30		
120,841	AENA SME SA	3,083,862	0.31		
72,585	AMADEUS IT GROUP SA	3,533,438	0.36		
919,836	BANCO BILBAO VIZCAYA ARGENTA	16,787,007	1.71		
809,421	BANCO DE SABADELL	2,463,068	0.25		
2,366,760	BANCO SANTANDER SA	22,460,552	2.30		
108,620	BANKINTER	1,452,793	0.15		
622,489	CAIXABANK	6,327,601	0.65		
76,966	CELLNEX TELECOM S.A.	2,134,267	0.22		
50,193	EDP RENOVAVEIS	687,142	0.07		
51,176	ENDESA	1,846,430	0.19		
48,061	GRIFOLS SA	430,434	0.04		
1,036,672	IBERDROLA SA	20,469,089	2.09		
175,755	INDITEX	8,654,176	0.88		
12,808	INDRA SISTEMAS SA	605,050	0.06		
190,413	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	765,460	0.08		
148,854	MAFPRE SA	567,729	0.06		
42,962	NATURGY ENERGY GROUP SA	1,112,716	0.11		
65,385	REDEIA CORPORACION SA	952,006	0.10		
181,805	REPSOL	4,481,493	0.46		
593,829	TELEFONICA SA	2,253,581	0.23		
	<i>Switzerland</i>	1,709,507	0.17		
27,824	DSM FIRMENICH LTD	1,709,507	0.17		
	<i>United Kingdom</i>	2,644,476	0.27		
33,605	COCA COLA EUROPEAN PARTNERS PLC	2,644,476	0.27		

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	2,214,272,647	99.12			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	2,214,272,647	99.12			
Bonds	2,214,272,647	99.12			
<i>Austria</i>	82,291,905	3.68			
19,641,000 AUSTRIA 0.50% 20/02/2029	18,423,062	0.82	34,124,000 GERMANY BUND 0% 15/11/2028	31,912,082	1.43
19,965,000 AUSTRIA 0.50% 20/04/2027	19,535,752	0.87	37,280,000 GERMANY BUND 0.25% 15/02/2029	34,882,523	1.56
18,010,000 AUSTRIA 0.75% 20/02/2028	17,381,271	0.78	36,016,000 GERMANY BUND 0.25% 15/08/2028	34,102,470	1.53
12,511,000 AUSTRIA 6.25% 15/07/2027	13,073,244	0.59	36,016,000 GERMANY BUND 0.50% 15/02/2028	34,658,557	1.55
14,869,000 REPUBLIC OF AUSTRIA 0% 20/10/2028	13,878,576	0.62	41,071,000 GERMANY BUND 0.50% 15/08/2027	39,934,155	1.80
<i>Belgium</i>	83,034,359	3.72	17,377,000 GERMANY BUND 4.75% 04/07/2028	18,186,073	0.81
14,000,000 BELGIUM 0% 22/10/2027	13,428,940	0.60	21,486,000 GERMANY BUND 5.625% 04/01/2028	22,585,653	1.01
21,492,000 BELGIUM 0.80% 22/06/2027	21,019,176	0.94	17,377,000 GERMANY BUND 6.50% 04/07/2027	18,213,007	0.82
21,971,000 BELGIUM 0.80% 22/06/2028	21,061,840	0.94	<i>Ireland</i>	19,859,656	0.89
26,144,000 BELGIUM 5.50% 28/03/2028	27,524,403	1.24	9,796,000 IRELAND 0.20% 15/05/2027	9,546,692	0.43
<i>Finland</i>	29,704,211	1.33	10,690,000 IRELAND 0.90% 15/05/2028	10,312,964	0.46
8,735,000 FINLAND 0.50% 15/09/2027	8,468,495	0.38	<i>Italy</i>	494,883,031	22.15
9,629,000 FINLAND 0.50% 15/09/2028	9,124,344	0.41	21,674,000 ITALIAN REPUBLIC 0.45% 15/02/2029	20,189,331	0.90
6,700,000 FINLAND 2.75% 04/07/2028	6,711,725	0.30	21,043,000 ITALIAN REPUBLIC 1.10% 01/04/2027	20,722,305	0.93
5,467,000 REPUBLIC OF FINLAND 1.375% 15/04/2027	5,399,647	0.24	21,328,000 ITALIAN REPUBLIC 2.10% 26/08/2027	21,129,863	0.95
<i>France</i>	545,727,764	24.43	8,086,000 ITALIAN REPUBLIC 2.20% 28/02/2028	7,986,947	0.36
84,926,000 FRANCE OAT 0.75% 25/05/2028	81,279,277	3.64	20,815,000 ITALIAN REPUBLIC 2.35% 15/01/2029	20,472,593	0.92
78,472,000 FRANCE OAT 0.75% 25/11/2028	74,235,297	3.32	26,034,000 ITALIAN REPUBLIC 2.65% 01/12/2027	25,969,956	1.16
55,403,000 FRANCE OAT 1.00% 25/05/2027	54,342,587	2.43	20,144,000 ITALIAN REPUBLIC 2.65% 15/06/2028	20,040,258	0.90
78,178,000 FRANCE OAT 2.75% 25/10/2027	78,126,403	3.50	19,463,000 ITALIAN REPUBLIC 2.70% 15/10/2027	19,429,134	0.87
65,150,000 FRENCH REPUBLIC 0.75% 25/02/2028	62,687,330	2.81	23,128,000 ITALIAN REPUBLIC 3.40% 01/04/2028	23,369,919	1.05
60,779,000 FRENCH REPUBLIC 2.40% 24/09/2028	60,081,257	2.69	17,843,000 ITALIAN REPUBLIC 3.45% 15/07/2027	17,996,093	0.81
55,285,000 FRENCH REPUBLIC 2.50% 24/09/2027	55,055,014	2.46	22,250,000 ITALIAN REPUBLIC 3.80% 01/08/2028	22,697,225	1.02
80,298,000 FRENCH REPUBLIC 2.75% 25/02/2029	79,920,599	3.58	22,244,000 ITALIAN REPUBLIC 4.10% 01/02/2029	22,913,989	1.03
<i>Germany</i>	516,815,004	23.13	24,390,000 ITALY BTP 0.25% 15/03/2028	23,200,500	1.04
27,805,000 FEDERAL REPUBLIC OF GERMANY VAR 16/04/2027	27,088,743	1.21	20,846,000 ITALY BTP 0.50% 15/07/2028	19,759,506	0.88
12,324,000 FEDERAL REPUBLIC OF GERMANY 1.30% 15/10/2027 EUR (ISIN DE0001030740)	12,089,351	0.54	27,686,000 ITALY BTP 0.95% 15/09/2027	26,983,606	1.21
37,913,000 FEDERAL REPUBLIC OF GERMANY 1.30% 15/10/2027 EUR (ISIN DE0001141869)	37,186,208	1.66	30,001,000 ITALY BTP 2.00% 01/02/2028	29,562,385	1.32
22,748,000 FEDERAL REPUBLIC OF GERMANY 1.70% 10/06/2027	22,512,331	1.01	25,524,000 ITALY BTP 2.05% 01/08/2027	25,294,539	1.13
24,011,000 FEDERAL REPUBLIC OF GERMANY 1.90% 16/09/2027	23,768,009	1.06	25,110,000 ITALY BTP 2.20% 01/06/2027	24,976,666	1.12
26,539,000 FEDERAL REPUBLIC OF GERMANY 2.00% 16/12/2027	26,267,506	1.18	30,162,000 ITALY BTP 2.80% 01/12/2028	30,092,326	1.34
15,167,000 FEDERAL REPUBLIC OF GERMANY 2.10% 15/03/2028	15,018,667	0.67	33,586,000 ITALY BTP 4.75% 01/09/2028	35,011,390	1.56
23,379,000 FEDERAL REPUBLIC OF GERMANY 2.20% 11/03/2027	23,303,252	1.04	35,086,000 ITALY BTP 6.50% 01/11/2027	37,084,500	1.65
31,594,000 FEDERAL REPUBLIC OF GERMANY 2.20% 13/04/2028	31,341,880	1.40	<i>Netherlands</i>	81,886,529	3.67
37,280,000 FEDERAL REPUBLIC OF GERMANY 2.40% 19/10/2028	37,078,688	1.66	20,822,000 KINGDOM OF THE NETHERLANDS 0% 15/01/2029	19,343,013	0.87
27,805,000 GERMANY BUND 0% 15/11/2027	26,685,849	1.19	22,377,000 NETHERLANDS 0.75% 15/07/2027	21,857,630	0.98
			24,432,000 NETHERLANDS 0.75% 15/07/2028	23,406,589	1.05
			16,464,000 NETHERLANDS 5.50% 15/01/2028	17,279,297	0.77
			<i>Portugal</i>	39,275,281	1.76
			9,602,000 PORTUGAL 0.70% 15/10/2027	9,324,214	0.42
			20,305,000 PORTUGAL 2.125% 17/10/2028	20,032,913	0.90
			9,766,000 PORTUGAL 4.125% 14/04/2027	9,918,154	0.44
			<i>Spain</i>	320,794,907	14.36
			28,233,000 KINGDOM OF SPAIN 2.40% 31/05/2028	28,035,087	1.25
			30,097,000 KINGDOM OF SPAIN 2.50% 31/05/2027	30,048,243	1.35
			35,899,000 SPAIN 0% 31/01/2028	34,199,182	1.53
			29,249,000 SPAIN 0.80% 30/07/2027	28,549,949	1.28
			35,349,000 SPAIN 1.40% 30/04/2028	34,433,107	1.54
			33,781,000 SPAIN 1.40% 30/07/2028	32,784,798	1.47
			31,790,000 SPAIN 1.45% 31/10/2027	31,200,931	1.40

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV
	EUR	
32,768,000 SPAIN 1.50% 30/04/2027	32,385,270	1.45
30,700,000 SPAIN 5.15% 31/10/2028	32,514,063	1.46
33,690,000 SPAIN 6.00% 31/01/2029	36,644,277	1.63
Total securities portfolio	2,214,272,647	99.12

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
EUR			EUR		
Long positions	2,319,887,636	99.02	17,105,000 GERMANY BUND 0% 15/08/2030	15,250,989	0.65
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	2,319,887,636	99.02	33,431,000 GERMANY BUND 5.50% 04/01/2031	37,546,690	1.60
	2,319,887,636	99.02	18,270,000 GERMANY BUND 6.25% 04/01/2030	20,583,165	0.88
Bonds			<i>Ireland</i>	40,748,904	1.74
<i>Austria</i>	86,574,721	3.70	12,578,000 IRELAND 0.20% 18/10/2030	11,198,948	0.48
22,911,000 AUSTRIA 0% 20/02/2030	20,553,000	0.88	15,902,650 IRELAND 1.10% 15/05/2029	15,138,528	0.64
27,912,000 AUSTRIA 0% 20/02/2031	24,248,550	1.04	14,630,000 IRELAND 2.40% 15/05/2030	14,411,428	0.62
13,956,500 REPUBLIC OF AUSTRIA 2.50% 20/10/2029	13,814,981	0.59	<i>Italy</i>	532,486,315	22.73
10,287,000 REPUBLIC OF AUSTRIA 2.90% 23/05/2029	10,329,588	0.44	14,616,000 ITALIAN REPUBLIC 2.40% 15/03/2029	14,374,105	0.61
17,223,000 REPUBLIC OF AUSTRIA 3.45% 20/10/2030	17,628,602	0.75	30,246,000 ITALIAN REPUBLIC 2.70% 01/10/2030	29,598,433	1.26
<i>Belgium</i>	81,861,465	3.49	26,125,000 ITALIAN REPUBLIC 2.80% 15/06/2029	25,958,323	1.11
25,388,000 BELGIUM 0.10% 22/06/2030	22,556,222	0.96	22,238,000 ITALIAN REPUBLIC 2.85% 01/02/2031	21,830,155	0.93
31,573,978 BELGIUM 0.90% 22/06/2029	29,713,640	1.27	28,106,000 ITALIAN REPUBLIC 2.95% 01/07/2030	27,854,732	1.19
14,284,000 KINGDOM OF BELGIUM 2.60% 22/10/2030	14,044,314	0.60	27,058,000 ITALIAN REPUBLIC 3.00% 01/10/2029	26,989,543	1.15
15,642,237 KINGDOM OF BELGIUM 2.70% 22/10/2029	15,547,289	0.66	29,701,000 ITALIAN REPUBLIC 3.35% 01/07/2029	29,981,080	1.28
<i>Finland</i>	39,654,878	1.69	29,547,000 ITALIAN REPUBLIC 3.50% 15/02/2031	29,852,811	1.27
10,577,000 FINLAND 0% 15/09/2030	9,305,539	0.40	25,374,000 ITALIAN REPUBLIC 3.70% 15/06/2030	25,897,719	1.11
12,371,000 FINLAND 0.50% 15/09/2029	11,431,298	0.48	36,304,000 ITALIAN REPUBLIC 3.85% 15/12/2029	37,254,802	1.59
8,743,000 REPUBLIC OF FINLAND 2.50% 15/04/2030	8,620,336	0.37	27,093,000 ITALIAN REPUBLIC 4.00% 15/11/2030	27,981,921	1.19
10,271,000 REPUBLIC OF FINLAND 2.875% 15/04/2029	10,297,705	0.44	29,383,000 ITALY BTP 0.95% 01/08/2030	26,777,022	1.14
<i>France</i>	582,272,603	24.85	39,278,000 ITALY BTP 1.35% 01/04/2030	36,719,431	1.57
77,642,606 FRANCE OAT 0% 25/11/2029	69,726,166	2.98	37,490,000 ITALY BTP 1.65% 01/12/2030	34,970,672	1.49
91,522,000 FRANCE OAT 0% 25/11/2030	79,398,081	3.39	37,269,000 ITALY BTP 3.00% 01/08/2029	37,261,546	1.59
91,441,470 FRANCE OAT 0.50% 25/05/2029	84,812,878	3.62	46,970,000 ITALY BTP 3.50% 01/03/2030	47,690,521	2.04
110,221,000 FRANCE OAT 2.50% 25/05/2030	107,922,891	4.60	47,927,233 ITALY BTP 5.25% 01/11/2029	51,493,499	2.21
69,220,419 FRANCE OAT 5.50% 25/04/2029	74,364,881	3.17	<i>Netherlands</i>	75,658,282	3.23
9,789,000 FRENCH REPUBLIC 2.40% 24/09/2029	9,602,911	0.41	23,519,000 KINGDOM OF THE NETHERLANDS 2.50% 15/01/2030	23,314,384	1.00
70,780,000 FRENCH REPUBLIC 2.70% 25/02/2031	69,370,770	2.96	8,838,000 KINGDOM OF THE NETHERLANDS 2.50% 15/01/2031	8,719,836	0.37
87,966,000 FRENCH REPUBLIC 2.75% 25/02/2030	87,074,025	3.72	25,367,000 NETHERLANDS 0% 15/07/2030	22,573,079	0.96
<i>Germany</i>	503,755,169	21.50	22,795,031 NETHERLANDS 0.25% 15/07/2029	21,050,983	0.90
43,542,000 FEDERAL REPUBLIC OF GERMANY 0% 15/02/2030	39,331,053	1.68	<i>Portugal</i>	49,693,803	2.12
43,542,000 FEDERAL REPUBLIC OF GERMANY 0% 15/02/2031	38,252,082	1.63	17,448,000 PORTUGAL 0.475% 18/10/2030	15,724,661	0.67
52,094,000 FEDERAL REPUBLIC OF GERMANY 0% 15/08/2030	46,431,903	1.99	21,458,601 PORTUGAL 1.95% 15/06/2029	20,973,422	0.90
38,875,916 FEDERAL REPUBLIC OF GERMANY 2.10% 12/04/2029 EUR (ISIN DE000BU25026)	38,279,948	1.63	12,487,000 PORTUGAL 3.875% 15/02/2030	12,995,720	0.55
10,108,523 FEDERAL REPUBLIC OF GERMANY 2.10% 12/04/2029 EUR (ISIN DE000BU35025)	9,955,076	0.42	<i>Spain</i>	327,181,496	13.97
40,431,033 FEDERAL REPUBLIC OF GERMANY 2.10% 15/11/2029	39,644,245	1.69	42,646,000 KINGDOM OF SPAIN 0.80% 30/07/2029	39,932,861	1.70
48,207,000 FEDERAL REPUBLIC OF GERMANY 2.20% 10/10/2030	47,171,032	2.02	8,886,000 KINGDOM OF SPAIN 2.35% 31/03/2029	8,768,172	0.37
43,539,000 FEDERAL REPUBLIC OF GERMANY 2.40% 15/11/2030	42,948,176	1.83	35,276,000 KINGDOM OF SPAIN 2.70% 31/01/2030	35,051,997	1.50
49,759,000 FEDERAL REPUBLIC OF GERMANY 2.40% 18/04/2030	49,212,647	2.11	44,997,000 KINGDOM OF SPAIN 3.50% 31/05/2029	45,935,638	1.96
37,320,799 FEDERAL REPUBLIC OF GERMANY 2.50% 11/10/2029	37,114,788	1.58	42,897,000 SPAIN 0.50% 30/04/2030	39,040,989	1.67
45,873,441 GERMANY BUND 0% 15/08/2029	42,033,375	1.79	39,627,000 SPAIN 0.60% 31/10/2029	36,654,182	1.56
			47,032,000 SPAIN 1.25% 31/10/2030	43,702,135	1.87
			38,200,000 SPAIN 1.45% 30/04/2029	36,729,300	1.57
			42,977,000 SPAIN 1.95% 30/07/2030	41,366,222	1.77
			Total securities portfolio	2,319,887,636	99.02

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	976,830,721	98.74			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	976,830,721	98.74			
Bonds	976,830,721	98.74			
<i>Austria</i>	42,952,226	4.34	<i>Netherlands</i>	51,683,079	5.22
9,675,000 AUSTRIA 0% 20/10/2040	5,776,072	0.58	17,526,960 NETHERLANDS 0% 15/01/2038	11,978,976	1.21
19,574,000 AUSTRIA 4.15% 15/03/2037	20,934,980	2.11	19,481,000 NETHERLANDS 0.50% 15/01/2040	13,445,007	1.36
10,160,000 REPUBLIC OF AUSTRIA 0.25% 20/10/2036	7,373,518	0.75	24,480,810 NETHERLANDS 4.00% 15/01/2037	26,259,096	2.65
9,183,000 REPUBLIC OF AUSTRIA 3.20% 15/07/2039	8,867,656	0.90	<i>Portugal</i>	30,966,467	3.13
<i>Belgium</i>	48,305,501	4.88	13,868,500 PORTUGAL 4.10% 15/04/2037	14,639,865	1.48
12,945,000 BELGIUM 0.40% 22/06/2040	7,995,997	0.81	5,968,000 REPUBLIC OF PORTUGAL 3.25% 13/06/2036	5,868,096	0.59
9,652,960 BELGIUM 1.45% 22/06/2037	7,675,358	0.78	3,725,000 REPUBLIC OF PORTUGAL 3.375% 15/06/2040	3,575,330	0.36
13,121,190 BELGIUM 1.90% 22/06/2038	10,710,303	1.08	6,947,720 REPUBLIC OF PORTUGAL 3.50% 18/06/2038	6,883,176	0.70
12,243,000 KINGDOM OF BELGIUM 2.75% 22/04/2039	10,901,657	1.10	<i>Spain</i>	157,022,053	15.87
11,232,000 KINGDOM OF BELGIUM 3.40% 22/06/2036	11,022,186	1.11	21,026,000 KINGDOM OF SPAIN 3.30% 30/04/2036	20,655,942	2.09
<i>Finland</i>	13,900,807	1.41	15,014,000 KINGDOM OF SPAIN 3.50% 31/01/2041	14,410,737	1.46
6,398,000 FINLAND 0.125% 15/04/2036	4,641,877	0.47	23,193,000 KINGDOM OF SPAIN 3.90% 30/07/2039	23,526,515	2.38
6,257,000 FINLAND 0.25% 15/09/2040	3,892,355	0.39	25,358,000 SPAIN 0.85% 30/07/2037	18,872,945	1.91
5,788,000 REPUBLIC OF FINLAND 2.75% 15/04/2038	5,366,575	0.55	24,580,000 SPAIN 1.20% 31/10/2040	17,440,247	1.76
<i>France</i>	188,575,742	19.06	31,587,000 SPAIN 4.20% 31/01/2037	33,349,240	3.36
48,037,000 FRANCE OAT 0.50% 25/05/2040	29,695,993	3.00	25,663,000 SPAIN 4.90% 30/07/2040	28,766,427	2.91
73,811,990 FRANCE OAT 1.25% 25/05/2036	58,225,850	5.88	Total securities portfolio	976,830,721	98.74
45,075,000 FRANCE OAT 1.75% 25/06/2039	34,823,142	3.52			
34,656,320 FRANCE OAT 4.00% 25/10/2038	34,803,956	3.52			
41,856,840 FRENCH REPUBLIC 1.25% 25/05/2038	31,026,801	3.14			
<i>Germany</i>	154,107,530	15.58			
40,039,700 FEDERAL REPUBLIC OF GERMANY 1.00% 15/05/2038	31,304,639	3.16			
33,834,530 GERMANY BUND 0% 15/05/2036	24,920,485	2.52			
35,074,940 GERMANY BUND 4.00% 04/01/2037	38,060,168	3.85			
23,903,000 GERMANY BUND 4.25% 04/07/2039	26,529,940	2.68			
28,556,000 GERMANY BUND 4.75% 04/07/2040	33,292,298	3.37			
<i>Ireland</i>	14,692,417	1.49			
10,066,670 IRELAND 1.70% 15/05/2037	8,564,824	0.87			
6,210,000 IRISH REPUBLIC 3.10% 18/06/2036	6,127,593	0.62			
<i>Italy</i>	274,624,899	27.76			
19,945,000 ITALIAN REPUBLIC 3.25% 01/03/2038	18,495,996	1.87			
20,923,000 ITALIAN REPUBLIC 3.85% 01/10/2040	20,123,741	2.03			
17,382,000 ITALIAN REPUBLIC 4.05% 30/10/2037	17,471,691	1.77			
20,612,000 ITALIAN REPUBLIC 4.15% 01/10/2039	20,621,894	2.08			
22,387,000 ITALY BTP 0.95% 01/03/2037	16,482,653	1.67			
19,121,000 ITALY BTP 1.45% 01/03/2036	15,348,427	1.55			
21,326,000 ITALY BTP 2.25% 01/09/2036	18,366,164	1.86			
21,062,000 ITALY BTP 2.95% 01/09/2038	18,816,580	1.90			
17,656,000 ITALY BTP 3.10% 01/03/2040	15,702,364	1.59			
42,487,000 ITALY BTP 4.00% 01/02/2037	42,866,833	4.33			
33,012,000 ITALY BTP 5.00% 01/08/2039	36,022,694	3.64			
31,475,000 ITALY BTP 5.00% 01/09/2040	34,305,862	3.47			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV
	EUR	
Long positions	1,268,566,277	99.44
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	1,268,566,277	99.44
Bonds	1,268,566,277	99.44
<i>France</i>	<i>572,428,777</i>	<i>44.87</i>
35,698,720 FRANCE OATI 0.10% 01/03/2028	42,158,881	3.30
48,731,890 FRANCE OATI 0.10% 01/03/2029	59,847,755	4.69
18,656,900 FRANCE OATI 0.10% 01/03/2032	19,858,540	1.56
24,790,560 FRANCE OATI 0.10% 01/03/2036	24,070,227	1.89
27,249,930 FRANCE OATI 0.10% 25/07/2031	32,268,371	2.53
30,877,370 FRANCE OATI 0.10% 25/07/2036	33,798,319	2.65
26,406,030 FRANCE OATI 0.10% 25/07/2047	22,864,197	1.79
34,931,690 FRANCE OATI 0.70% 25/07/2030	45,346,049	3.55
34,146,410 FRANCE OATI 1.80% 25/07/2040	50,529,532	3.96
49,787,350 FRANCE OATI 1.85% 25/07/2027	70,911,223	5.56
30,526,370 FRANCE OATI 3.15% 25/07/2032	55,126,309	4.32
19,827,890 FRANCE OATI 3.40% 25/07/2029	32,123,748	2.52
16,875,950 FRENCH REPUBLICI 0.10% 25/07/2038	16,771,828	1.31
21,843,070 FRENCH REPUBLICI 0.10% 25/07/2053	15,890,114	1.25
11,748,880 FRENCH REPUBLICI 0.55% 01/03/2039	10,442,298	0.82
25,007,230 FRENCH REPUBLICI 0.60% 25/07/2034	26,415,950	2.07
15,475,000 FRENCH REPUBLICI 0.95% 25/07/2043	14,005,436	1.10
<i>Germany</i>	<i>114,246,850</i>	<i>8.96</i>
21,588,940 GERMANY BUNDI 0.10% 15/04/2033	25,611,623	2.01
28,885,670 GERMANY BUNDI 0.10% 15/04/2046	29,934,356	2.35
44,900,550 GERMANY BUNDI 0.50% 15/04/2030	58,700,871	4.60
<i>Italy</i>	<i>394,498,427</i>	<i>30.92</i>
40,021,000 ITALIAN REPUBLICI 0.10% 15/05/2033	43,672,015	3.42
20,170,000 ITALIAN REPUBLICI 1.10% 15/08/2031	20,427,737	1.60
36,637,000 ITALIAN REPUBLICI 1.50% 15/05/2029	40,203,179	3.15
29,973,000 ITALIAN REPUBLICI 1.80% 15/05/2036	31,196,316	2.45
23,081,000 ITALIAN REPUBLICI 2.40% 15/05/2039	25,503,856	2.00
8,413,000 ITALIAN REPUBLICI 2.55% 15/05/2056	8,758,484	0.69
13,791,000 ITALY BTPI 0.15% 15/05/2051	10,138,498	0.79
32,043,000 ITALY BTPI 0.40% 15/05/2030	39,280,079	3.08
31,940,000 ITALY BTPI 1.25% 15/09/2032	41,356,771	3.24
32,175,000 ITALY BTPI 1.30% 15/05/2028	42,263,715	3.31
26,508,000 ITALY BTPI 2.35% 15/09/2035	43,659,705	3.42
32,102,000 ITALY BTPI 2.55% 15/09/2041	48,038,072	3.77
<i>Spain</i>	<i>187,392,223</i>	<i>14.69</i>
16,069,000 KINGDOM OF SPAINI 1.15% 30/11/2036	16,351,230	1.28
14,027,000 KINGDOM OF SPAINI 2.05% 30/11/2039	16,115,869	1.26
35,445,000 SPAINI 0.65% 30/11/2027	46,233,311	3.62
44,518,000 SPAINI 0.70% 30/11/2033	54,706,794	4.30
41,230,000 SPAINI 1.00% 30/11/2030	53,985,019	4.23
Total securities portfolio	1,268,566,277	99.44

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	GBP			GBP	
Long positions	698,498,196	102.68			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	698,498,196	102.68			
Shares	698,498,196	102.68			
<i>Aerospace and Defense</i>					
92,471 GENERAL ELECTRIC CO	19,897,866	2.93			
177,206 RTX CORPORATION	25,920,604	3.81			
<i>Automobiles and Parts</i>					
102,712 TESLA INC	28,953,871	4.26			
<i>Banks</i>					
815,140 BANK OF AMERICA CORP	30,132,925	4.43			
<i>Beverages</i>					
202,890 PEPSICO INC	23,891,235	3.51			
<i>Construction and Materials</i>					
49,380 MASTEC	12,047,324	1.77			
<i>Electricity</i>					
131,434 CONSTELLATION ENERGY CORP	27,831,420	4.09			
<i>Finance and Credit Services</i>					
15,992 FACTSET RESH SYS	2,631,340	0.39			
<i>Food Producers</i>					
37,480 BUNGE GLOBAL LTD	3,615,107	0.53			
214,540 TYSON FOODS -A-	10,423,113	1.53			
<i>Gas, Water and Multi-utilities</i>					
1,044 DUKE ENERGY	103,659	0.02			
<i>General Industrials</i>					
35,830 3 M	3,945,823	0.58			
81,355 AMCOR PLC	2,452,200	0.36			
9,882 PPG INDUSTRIES INC	800,895	0.12			
<i>Household Goods and Home Construction</i>					
8,251 DR HORTON INC	858,536	0.13			
<i>Industrial Metals and Mining</i>					
329,159 FREEPORT MCMORAN INC	14,671,340	2.16			
<i>Industrial Support Services</i>					
40,118 GARTNER	4,816,864	0.71			
50,047 PAYCHEX INC	3,495,960	0.51			
<i>Investment Banking and Brokerage Services</i>					
13,165 INTERACTIVE BROKERS	669,551	0.10			
130,799 INTERCONTINENTALEXCHANGE GROUP	15,599,561	2.29			
50,969 MORGAN STANLEY	6,360,500	0.94			
<i>Leisure Goods</i>					
44,990 META PLATFORMS INC	19,518,443	2.87			
			<i>Media</i>	41,325,681	6.08
			1,984,655 WARNER BROS DISCOVERY INC	41,325,681	6.08
			<i>Medical Equipment and Services</i>	10,535,143	1.55
			33,864 INSPIRE MED SYSTEMS INC	1,324,506	0.19
			54,110 RESMED	9,210,637	1.36
			<i>Pharmaceuticals and Biotechnology</i>	1,581,224	0.23
			14,962 GILEAD SCIENCES INC	1,581,224	0.23
			<i>Real Estate Investment Trusts</i>	93,662	0.01
			7,270 HEALTHCARE TRUST OF AMERICA INC REIT	93,662	0.01
			<i>Retailers</i>	105,056,345	15.44
			399,559 AMAZON.COM INC	63,101,851	9.27
			2,965 OREILLY AUTOMOTIVE INC	207,543	0.03
			344,735 TJX COMPANIES INC	41,746,951	6.14
			<i>Software and Computer Services</i>	58,710,445	8.63
			95,554 ALPHABET INC SHS C	20,785,158	3.06
			157,475 INTL BUSINESS MACHINES CORP	28,944,149	4.25
			31,996 MICROSOFT CORP	8,981,138	1.32
			<i>Technology Hardware and Equipment</i>	219,058,235	32.19
			162,596 APPLE INC	31,290,956	4.60
			104,685 APPLIED MATERIALS INC	27,131,779	3.99
			223,558 BROADCOM INC	52,468,587	7.71
			124,490 MICRON TECHNOLOGY INC	31,891,871	4.69
			474,237 NVIDIA CORP	62,715,714	9.21
			138,853 QUALCOMM INC	13,559,328	1.99
			<i>Telecommunications Equipment</i>	746,032	0.11
			8,013 ARISTA NETWORKS INC	746,032	0.11
			<i>Travel and Leisure</i>	2,753,292	0.40
			28,753 AIRBNB INC	2,753,292	0.40
			Total securities portfolio	698,498,196	102.68

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	JPY			JPY	
Long positions	921,995,360,210	99.09			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	921,995,360,210	99.09			
Shares	921,995,360,210	99.09			
<i>Automobiles and Parts</i>	<i>71,216,051,288</i>	<i>7.65</i>			
628,549 AISIN CORPORATION	1,362,694,232	0.15			
1,460,246 BRIDGESTONE CORP	4,770,623,682	0.51			
2,233,583 DENSO CORP	4,349,902,893	0.47			
4,726,486 HONDA MOTOR CO LTD	5,943,556,145	0.64			
2,882,794 NISSAN MOTOR CO LTD	959,970,402	0.10			
747,179 SUBARU CORP	1,855,619,047	0.20			
913,805 SUMITOMO ELECTRIC INDUSTRIES	7,657,685,900	0.82			
2,009,823 SUZUKI MOTOR CORP	3,769,423,037	0.41			
44,347 TOYOTA INDUSTRIES CORP	904,678,800	0.10			
12,119,243 TOYOTA MOTOR CORP	38,321,046,366	4.11			
1,173,568 YAMAHA MOTOR CO LTD	1,320,850,784	0.14			
<i>Banks</i>	<i>97,873,396,745</i>	<i>10.52</i>			
718,399 CHIBA BANK	1,433,924,404	0.15			
2,286,385 JAPAN POST BANK CO LTD	5,755,974,238	0.62			
14,417,627 MITSUBISHI UFJ FINANCIAL GROUP	37,485,830,200	4.04			
3,184,058 MIZUHO FINANCIAL GROUP INC	19,381,361,046	2.08			
2,655,385 RESONA HOLDINGS	4,573,900,663	0.49			
4,686,257 SUMITOMO MITSUI FINANCIAL GRP	23,459,402,542	2.52			
811,847 SUMITOMO MITSUI TRUST GROUP INC	3,979,673,994	0.43			
1,312,467 YOKOHAMA FINANCIAL GROUP INC	1,803,329,658	0.19			
<i>Beverages</i>	<i>6,393,214,646</i>	<i>0.69</i>			
1,945,121 ASAHI GROUP HOLDINGS	3,083,016,785	0.33			
989,766 KIRIN HOLDINGS CO LTD	2,499,159,150	0.27			
180,753 SUNTORY BEVERAGE AND FOOD LIMITED	811,038,711	0.09			
<i>Chemicals</i>	<i>24,452,840,865</i>	<i>2.63</i>			
1,659,178 ASAHI KASEI	2,503,699,602	0.27			
1,577,128 MITSUBISHI CHEMICAL GROUP CORPORATION	1,417,838,072	0.15			
1,218,845 NIPPON PAINT CO LTD	1,189,836,489	0.13			
221,576 NIPPON SANSEI HOLDINGS CORPORATION	1,225,980,008	0.13			
867,870 NITTO DENKO	2,659,153,680	0.29			
2,157,646 SHIN-ETSU CHEMICAL CO LTD	13,504,706,314	1.45			
1,773,400 TORAY INDUSTRIES INC	1,951,626,700	0.21			
<i>Construction and Materials</i>	<i>18,706,120,144</i>	<i>2.01</i>			
249,337 ASAHI GLASS CO LTD	1,370,854,826	0.15			
337,348 DAIKIN INDUSTRIES LTD	6,303,347,380	0.68			
540,789 KAJIMA CORP	3,194,440,623	0.34			
813,630 OBAYASHI	3,055,994,280	0.33			
639,200 SHIMIZU CORP	1,772,182,000	0.19			
187,437 TAISEI CORP	3,009,301,035	0.32			
<i>Electricity</i>	<i>5,384,645,827</i>	<i>0.58</i>			
872,401 CHUBU ELECTRIC POWER CO INC	2,252,539,382	0.24			
1,211,881 KANSAI ELECTRIC POWER CO INC	3,132,106,445	0.34			
			<i>Electronic and Electrical Equipment</i>	<i>52,680,991,182</i>	<i>5.66</i>
			5,858,878 HITACHI LTD	26,154,031,392	2.81
			432,799 HOYA CORP	11,490,813,450	1.23
			248,835 KEYENCE CORP	13,651,088,100	1.47
			291,960 YOKOGAWA ELECTRIC CORP	1,385,058,240	0.15
			<i>Finance and Credit Services</i>	<i>1,571,054,781</i>	<i>0.17</i>
			1,121,381 MITSUBISHI HC CAPITAL INC	1,571,054,781	0.17
			<i>Food Producers</i>	<i>6,334,505,075</i>	<i>0.68</i>
			1,157,425 AJINOMOTO CO INC	5,089,197,725	0.55
			867,810 KIKKOMAN CORP	1,245,307,350	0.13
			<i>Gas, Water and Multi-utilities</i>	<i>5,913,988,249</i>	<i>0.64</i>
			457,915 OSAKA GAS CO LTD	2,921,955,615	0.31
			403,402 TOKYO GAS CO LTD	2,992,032,634	0.33
			<i>General Industrials</i>	<i>17,170,333,824</i>	<i>1.85</i>
			892,315 ASICS CORPORATION	3,708,461,140	0.40
			1,315,400 IHI CORP	4,127,725,200	0.44
			2,281,056 JAPAN HOST HOLDINGS CO LTD	4,080,809,184	0.44
			882,914 TOYOTA TSUSHO CORP	5,253,338,300	0.57
			<i>Household Goods and Home Construction</i>	<i>10,000,971,279</i>	<i>1.07</i>
			717,037 DAIWA HOUSE INDUSTRY	3,526,387,966	0.37
			285,366 MAKITA	1,448,803,182	0.16
			1,143,200 SANRIO	1,119,421,440	0.12
			467,977 SEKISUI CHEMICAL CO LTD	1,219,782,051	0.13
			763,232 SEKISUI HOUSE LTD	2,686,576,640	0.29
			<i>Industrial Engineering</i>	<i>53,263,173,869</i>	<i>5.72</i>
			411,339 DAIFUKU	2,230,280,058	0.24
			117,895 DISCO CORPORATION	7,219,889,800	0.78
			591,100 EBARA CORP	2,514,539,400	0.27
			1,193,494 FANUC LTD	6,327,905,188	0.68
			2,432,166 MITSUBISHI ELECTRIC CORP	12,131,644,008	1.30
			4,098,477 MITSUBISHI HEAVY INDUSTRIES	17,307,868,371	1.86
			306,106 SHIMADZU CORP	1,129,225,034	0.12
			73,523 SMC CORP	4,401,822,010	0.47
			<i>Industrial Metals and Mining</i>	<i>7,697,372,942</i>	<i>0.83</i>
			735,930 JFE HOLDINGS	1,336,080,915	0.14
			6,184,680 NP STI & S'TOMO	3,561,757,212	0.39
			316,153 SUMITOMO METAL MINING CO LTD	2,799,534,815	0.30
			<i>Industrial Support Services</i>	<i>90,537,406,425</i>	<i>9.73</i>
			7,600,365 ITOCHU CORP	15,006,920,693	1.61
			1,805,206 MARUBENI CORP	10,141,647,308	1.09
			4,121,792 MITSUBISHI CORPORATION	21,915,568,064	2.36
			3,158,491 MITSUI & CO LTD	18,821,447,869	2.02
			323,842 MONOTARO CO LTD	552,150,610	0.06
			1,799,939 RECRUIT HOLDING CO LTD	11,746,401,914	1.26
			507,167 SECOM CO LTD	3,061,260,012	0.33
			1,394,260 SUMITOMO CORP	8,058,822,800	0.87
			300,411 TOPPAN INC	1,233,187,155	0.13

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV	
	JPY			JPY		
	<i>Industrial Transportation</i>					
	27,418,874,638	2.95	419,700 MATSUKIYOCOCOKARA CO	1,060,162,200	0.11	
1,233,083 EAST JAPAN RAILWAY CO	4,469,925,875	0.48	509,607 SHISEIDO CO LTD	1,625,646,330	0.17	
681,742 ISUZU MOTORS LTD	1,514,148,982	0.16	293,378 TSURUHA HOLDINGS	727,724,129	0.08	
966,300 KAWASAKI HEAVY INDUSTRIES	2,799,371,100	0.30	1,423,732 UNI-CHARM CORP	1,324,782,626	0.14	
449,600 KAWASAKI KISEN KAISHA LTD	1,186,494,400	0.13		<i>Pharmaceuticals and Biotechnology</i>	43,007,334,061	4.62
1,216,114 KOMATSU LTD	7,312,493,482	0.78	2,314,241 ASTELLAS PHARMA INC	5,829,573,079	0.63	
1,237,743 KUBOTA CORPORATION	3,041,134,551	0.33	858,841 CHUGAI PHARM	7,395,479,851	0.79	
440,797 MITSUI O.S.K.LINES LTD	2,863,417,312	0.31	2,301,374 DAIICHI SANKYO CO LTD	6,365,600,484	0.68	
527,375 NIPPON YUSEN	3,041,899,000	0.33	335,624 EISAI	1,634,824,504	0.18	
639,264 TOKYU CORP	1,189,989,936	0.13	305,555 KYOWA HAKKO KIRIN	787,720,790	0.08	
	<i>Investment Banking and Brokerage Services</i>	18,282,093,658	1.96	555,458 OTSUKA HOLDINGS CO LTD	6,115,592,580	0.66
1,712,014 DAIWA SECURITIES GROUP INC	2,499,540,440	0.27	967,049 SHIONOGI & CO LTD	3,354,692,981	0.36	
1,248,770 JAPAN EXCHANGE	2,255,903,005	0.24	2,034,578 TAKEDA PHARMACEUTICAL CO LTD	11,523,849,792	1.24	
3,843,299 NOMURA HLDGS INC	4,627,331,996	0.50		<i>Real Estate Investment and Services</i>	15,961,272,690	1.72
1,489,137 ORIX CORP	6,860,454,159	0.73	587,028 HULIC CO LTD	1,073,967,726	0.12	
715,642 SBI HOLDINGS	2,038,864,058	0.22	1,359,609 MITSUBISHI ESTATE CO LTD REIT	5,874,870,489	0.63	
	<i>Leisure Goods</i>	52,250,138,003	5.62	3,379,963 MITSUI FUDOSAN CO LTD REIT	5,595,528,747	0.60
748,112 BANDAI NAMCO HOLDINGS INC	2,892,949,104	0.31	777,984 SUMITOMO REALTY & DEVELOPMENT REIT	3,416,905,728	0.37	
128,439 KONAMI GROUP CORPORATION	2,483,368,065	0.27		<i>Real Estate Investment Trusts</i>	2,687,811,570	0.29
1,411,648 NINTENDO CO LTD	12,387,211,200	1.33	373,215 DAITO TRUST CONSTRUCTION CO LTD	1,372,684,770	0.15	
2,981,922 PANASONIC HOLDINGS CORPORATION	7,709,759,331	0.83	9,918 NIPPON BUILDING FUND	1,315,126,800	0.14	
93,731 SHIMANO	1,540,000,330	0.17		<i>Retailers</i>	32,499,531,162	3.49
7,864,397 SONY GROUP CORPORATION	25,236,849,973	2.71	2,847,719 AEON CO LTD	5,366,526,456	0.58	
	<i>Life Insurance</i>	10,947,577,647	1.18	244,206 FAST RETAILING	15,050,415,780	1.61
4,496,290 DAIICHI LIFE GROUP INC	6,389,228,090	0.69	512,210 NITORI	1,289,488,675	0.14	
710,565 JAPAN POST INSURANCE CO LTD	1,119,139,875	0.12	2,428,810 PAN PACIFIC INTERNATIONAL HOL RRG SHS	2,351,573,842	0.25	
7,742,197 SONY FINANCIAL HOLDINGS INC	1,108,682,610	0.12	643,900 RYOHIN KEIKAKU	2,146,762,600	0.23	
589,112 T&D HOLDINGS INC	2,330,527,072	0.25	2,664,534 SEVEN & I HOLDINGS CO LTD	5,658,137,949	0.61	
	<i>Media</i>	3,444,823,157	0.37	576,132 ZOZO RG REGISTERED SHS	636,625,860	0.07
501,176 DAI NIPPON PRINTING CO LTD	1,417,075,140	0.15		<i>Software and Computer Services</i>	11,555,630,606	1.24
564,543 M3 INC	906,373,787	0.10	441,443 CAPCOM CO LTD	1,477,951,164	0.16	
672,690 TOHO CO LTD	1,121,374,230	0.12	3,507,549 LY CORPORATION	1,342,339,002	0.14	
	<i>Medical Equipment and Services</i>	6,597,122,952	0.71	472,702 NEXON	1,384,544,158	0.15
1,419,839 OLYMPUS CORP	2,113,430,352	0.23	483,101 NOMURA RESEARCH	2,092,793,532	0.22	
651,559 SYSMEX	891,658,492	0.10	413,985 OBIC	1,594,670,220	0.17	
1,704,001 TERUMO CORP	3,592,034,108	0.38	49,764 ORACLE CORP JAPAN	428,318,748	0.05	
	<i>Non-life Insurance</i>	30,637,644,336	3.29	295,537 OTSUKA	892,817,277	0.10
1,645,511 MS AD ASSURANCE	6,634,700,352	0.71	1,954,576 RAKUTEN GROUP INC	1,413,353,906	0.15	
1,134,933 SOMPO HOLDINGS SHS	6,823,217,196	0.73	276,359 TIS INC	928,842,599	0.10	
2,350,811 TOKIO MARINE HLDGS INC	17,179,726,788	1.85		<i>Technology Hardware and Equipment</i>	109,990,210,694	11.82
	<i>Oil, Gas and Coal</i>	14,032,938,741	1.51	979,760 ADVANTEST	19,918,520,800	2.13
3,461,394 ENEOS HOLDINGS INC	4,882,296,237	0.52	1,108,658 CANON INC	4,830,422,906	0.52	
985,120 IDEMITSU KOSAN	1,518,562,480	0.16	180,720 FUJI ELECTRIC HOLDINGS	1,912,017,600	0.21	
1,127,108 INPEX CORPORATION	5,272,611,224	0.58	1,431,655 FUJIFILM HOLDINGS CORP	4,247,004,558	0.46	
712,400 NIPPON MINING HOLDINGS INC	2,359,468,800	0.25	1,922,490 FUJIKURA LTD	7,862,984,100	0.84	
	<i>Personal Care, Drug and Grocery Stores</i>	8,322,018,635	0.89	2,251,278 FUJITSU LIMITED	7,141,053,816	0.77
580,075 KAO CORP	3,583,703,350	0.39	306,200 IBIDEN CO LTD	2,257,306,400	0.24	
			242,400 KIOXIA HOLDINGS CORPORATION	4,624,992,000	0.50	
			1,641,846 KYOCERA CORP	3,904,309,788	0.42	

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV
	JPY	
102,500	LASERTEC	3,418,375,000 0.37
462,511	MINEBEA MITSUMI INC	1,172,465,385 0.13
2,133,779	MURATA MANUFACTURING CO LTD	7,274,052,611 0.78
1,657,357	NEC CORP	6,374,195,022 0.69
1,063,520	NIDEC CORPORATION	2,090,880,320 0.22
2,272,505	RENESAS ELECTRONICS CORP	4,889,294,508 0.53
207,400	SCREEN HOLDINGS CO LTD	1,854,156,000 0.20
2,485,810	TDK CORPORATION	4,887,102,460 0.53
572,954	TOKYO ELECTRON LTD	21,331,077,420 2.28
	<i>Telecommunications Service Providers</i>	<i>41,754,229,938 4.49</i>
22,549	HIKARI TSUSHIN INC	896,097,260 0.10
3,748,773	KDDI CORP	10,209,783,266 1.10
38,212,671	NTT INC	6,007,031,881 0.65
36,772,637	SOFTBANK CORP	7,762,703,671 0.83
4,747,852	SOFTBANK GROUP CORP	16,878,613,860 1.81
	<i>Tobacco</i>	<i>9,237,948,860 0.99</i>
1,534,543	JAPAN TOBACCO INC	9,237,948,860 0.99
	<i>Travel and Leisure</i>	<i>14,172,091,721 1.52</i>
206,434	ALL NIPPON AIRWAYS	578,840,936 0.06
987,836	CENTRAL JAPAN RAILWAY	4,034,322,224 0.43
305,556	HANKYU HANSHIN HOLDINGS INC.	1,390,890,912 0.15
186,366	JAPAN AIRLINES	477,003,777 0.05
1,381,410	ORIENTAL LAND	3,729,807,000 0.40
270,200	SEIBU HOLDINGS INC.	1,181,044,200 0.13
528,199	WEST JAPAN RAILWAY CO	1,652,206,472 0.18
122,900	ZENSHO	1,127,976,200 0.12
Total securities portfolio	921,995,360,210	99.09

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	GBP			GBP	
Long positions	1,181,836,684	99.31			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	1,181,836,684	99.31			
Shares	1,181,836,684	99.31			
<i>Aerospace and Defense</i>	<i>73,148,035</i>	<i>6.15</i>			
1,341,866 BAE SYSTEMS PLC	29,521,052	2.48			
115,751 CHEMRING GROUP	588,015	0.05			
3,802,029 ROLLS-ROYCE HOLDINGS PLC	43,038,968	3.62			
<i>Banks</i>	<i>182,595,527</i>	<i>15.33</i>			
6,369,538 BARCLAYS PLC	24,806,166	2.08			
7,876,239 HSBC HOLDINGS PLC	96,216,135	8.08			
275,805 INVESTEC	1,583,121	0.13			
15,498 LION FINANCE GROUP PLC	1,438,214	0.12			
27,038,945 LLOYDS BANKING GROUP PLC	24,967,761	2.10			
3,527,585 NATWEST GROUP PLC	19,514,600	1.64			
42,365 SHAWBROOK GROUP PLC	135,568	0.01			
834,001 STANDARD CHARTERED	12,968,716	1.09			
23,658 TBC BANK GROUP PLC	965,246	0.08			
<i>Beverages</i>	<i>25,102,291</i>	<i>2.11</i>			
96,765 COCA COLA EUROPEAN PARTNERS PLC	6,652,983	0.56			
91,614 COCA COLA HBC	3,889,930	0.33			
1,018,725 DIAGEO	14,221,401	1.19			
44,354 FEVERTREE DRINK	337,977	0.03			
<i>Chemicals</i>	<i>2,987,308</i>	<i>0.25</i>			
57,043 CRODA INTERNATIONAL PLC	1,605,761	0.13			
72,828 JOHNSON MATTHEY PLC	1,381,547	0.12			
<i>Close-end Investments</i>	<i>701,003</i>	<i>0.06</i>			
1,097,032 THE RENEWABLES INFRASTRUCTURE GROUP LIMITED	701,003	0.06			
<i>Construction and Materials</i>	<i>4,376,053</i>	<i>0.37</i>			
234,224 BALFOUR BEATTY	1,770,734	0.15			
124,797 BREEDON GROUP PLC	371,895	0.03			
111,687 GENUIT GROUP PLC	319,983	0.03			
31,688 KELLER GRP	609,043	0.05			
19,286 MORGAN SINDALL PLC	797,476	0.07			
434,753 SIGMAROC PLC	506,922	0.04			
<i>Electricity</i>	<i>14,446,275</i>	<i>1.21</i>			
161,126 DRAX GROUP PLC	1,426,771	0.12			
501,715 SSE PLC	13,019,504	1.09			
<i>Electronic and Electrical Equipment</i>	<i>11,198,604</i>	<i>0.94</i>			
174,018 HALMA PLC	6,616,165	0.55			
111,258 IMI PLC	2,814,827	0.24			
24,900 OXFORD INSTRUMENTS	597,600	0.05			
16,930 RENISHAW	597,629	0.05			
181,709 ROSEBANK INDUSTRIES PLC	572,383	0.05			
			<i>Finance and Credit Services</i>	<i>20,068,102</i>	<i>1.69</i>
			209,513 LONDON STOCK EXCHANGE	18,571,232	1.57
			167,528 OSB GROUP PLC	871,146	0.07
			87,027 PARAGON BANKING GROUP	625,724	0.05
			<i>Food Producers</i>	<i>5,696,912</i>	<i>0.48</i>
			138,669 ASSOCIATED BRITISH FOODS	2,602,124	0.22
			25,486 CRANSWICK	1,332,918	0.11
			255,410 GREENCORE GROUP	619,369	0.05
			299,218 PREMIER FOODS	552,955	0.05
			162,858 TATE & LYLE PLC	589,546	0.05
			<i>Gas, Water and Multi-utilities</i>	<i>42,342,880</i>	<i>3.56</i>
			2,126,403 CENTRICA PLC	4,518,606	0.38
			2,272,875 NATIONAL GRID PLC	28,854,148	2.43
			213,240 PENNON GROUP PLC	1,129,106	0.09
			119,983 SEVERN TRENT PLC	3,707,475	0.31
			314,338 UNITED UTILITIES GROUP PLC	4,133,545	0.35
			<i>General Industrials</i>	<i>12,272,755</i>	<i>1.03</i>
			723,791 COATS GROUP PLC SHS	580,480	0.05
			39,791 DCC PLC	1,843,915	0.15
			539,818 MELROSE INDUSTRIES PLC	2,714,205	0.23
			206,368 MONDI PLC	1,740,920	0.15
			221,459 OXFORD NANOPRE TECHNOLOGIES PLC	245,377	0.02
			217,394 QINETIQ GROUP	986,969	0.08
			145,552 SMITHS GROUP	3,318,586	0.28
			84,918 VESUVIUS PLC	337,294	0.03
			88,598 VOLUTION GROUP	505,009	0.04
			<i>Health Care Providers</i>	<i>178,913</i>	<i>0.02</i>
			1,810 NMC HEALTH PLC-W/I	-	0.00
			122,543 SPIRE HEALTHCARE GRP	178,913	0.02
			<i>Household Goods and Home Construction</i>	<i>7,975,183</i>	<i>0.67</i>
			581,922 BARRATT REDROW PLC	1,514,743	0.13
			53,978 BELLWAY PLC	995,354	0.08
			300,391 CAIRN HOMES PLC	543,107	0.05
			138,572 PERSIMMON PLC	1,480,642	0.12
			1,596,335 TAYLOR WINPEY PLC	1,416,268	0.12
			44,767 THE BERKELEY GROUP HOLDINGS PLC	1,538,194	0.13
			146,649 VISTRY GROUP PLC	486,875	0.04
			<i>Industrial Engineering</i>	<i>8,236,823</i>	<i>0.69</i>
			79,665 BODYCOTE PLC	486,355	0.04
			424 GOODWIN PLC	47,488	0.00
			36,229 HILL & SMITH PLC	762,620	0.06
			8,485 RHI MAGNESITA NV	200,246	0.02
			380,206 ROTORK PLC	1,188,524	0.10
			33,202 SPIRAX GROUP PLC	2,216,234	0.19
			119,205 WEIR GROUP	3,335,356	0.28
			<i>Industrial Metals and Mining</i>	<i>80,266,579</i>	<i>6.75</i>
			489,150 ANGLO AMERICAN PLC	15,550,079	1.31

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	GBP			GBP			
157,978	ANTOFAGASTA PLC	5,255,928	0.44				
67,469	EVRAZ PLC	-	0.00	<i>Life Insurance</i>	32,867,006	2.76	
4,388,162	GLENCORE PLC	24,815,056	2.09	1,389,032	AVIVA PLC	8,339,748	0.70
489,519	RIO TINTO PLC	33,992,199	2.86	463,021	JUST GROUP PLC	1,014,016	0.09
109,525	YELLOW CAKE PLC	653,317	0.05	2,563,885	LEGAL & GENERAL GROUP	6,314,849	0.53
	<i>Industrial Support Services</i>	39,588,827	3.33	1,165,793	PRUDENTIAL PLC	12,100,931	1.01
232,546	BABCOCK INTERNATIONAL GROUP PLC	2,692,883	0.23	234,938	ST JAMES'S PLACE	2,764,046	0.23
142,337	BUNZL	3,211,123	0.27	343,908	STANDRAD LIFE PLC	2,333,416	0.20
60,080	DIPLOMA PLC	3,583,772	0.30		<i>Media</i>	7,067,301	0.59
419,584	EXPERIAN PLC	10,900,792	0.91	12,708	4IMPRINT GROUP	428,260	0.04
78,851	GRAFTON GROUP UNIT	708,870	0.06	401,747	AUTOTRADER GROUP PLC	1,886,202	0.16
727,452	HAYS PLC	242,387	0.02	307,105	CANAL+	613,749	0.05
246,339	HOWDEN JOINERY GROUP PLC	1,948,541	0.16	303,036	PEARSON	2,998,844	0.24
146,826	INCHCAPE	1,101,195	0.09	488,328	WPP PLC	1,140,246	0.10
341,479	INTERNATIONAL WORKPLACE GROUP PLC	597,247	0.05		<i>Medical Equipment and Services</i>	6,395,779	0.54
72,454	INTERTEK GROUP	2,643,122	0.22	773,706	CONVATEC GROUP PLC	1,666,563	0.14
614,948	MITIE GROUP PLC	1,039,262	0.09	399,090	SMITH & NEPHEW	4,729,216	0.40
1,084,785	RENTOKIL INITIAL	5,065,946	0.43		<i>Non-life Insurance</i>	9,740,520	0.82
215,108	RS GROUP PLC	1,204,605	0.10	106,634	ADMIRAL GROUP	3,358,971	0.28
460,008	SERCO GROUP	1,311,023	0.11	272,246	BEAZLEY PLC SHS	3,446,635	0.30
95,159	TRAVIS PERKINS PLC	537,648	0.05	153,367	HISCOX LTD	2,317,375	0.19
310,123	WISE PLC	2,800,411	0.24	105,743	LANCASHIRE HOLDINGS	617,539	0.05
	<i>Industrial Transportation</i>	591,694	0.05		<i>Oil, Gas and Coal</i>	136,907,098	11.50
12,835	CLARKSON	591,694	0.05	7,019,891	BP PLC	42,561,599	3.58
	<i>Investment Banking and Brokerage Services</i>	33,956,451	2.85	71,049	ENERGEAN PLC	613,863	0.05
441,216	3I GROUP	10,756,847	0.91	228,187	HARBOUR ENERGY PLC	684,105	0.06
805,464	ABERDEEN GROUP PLC	1,528,771	0.13	78,185	ITHACA ENERGY PLC	201,717	0.02
234,602	AIRTEL AFRICA PLC	808,438	0.07	2,591,287	SHELL PLC	92,845,814	7.79
141,400	AJ BELL PLC	664,297	0.06		<i>Personal Care, Drug and Grocery Stores</i>	90,049,189	7.57
185,016	ASHMORE GROUP	391,124	0.03	46,544	GREGGS	708,400	0.06
411,174	B&M EUROPEAN VALUE RETAIL	692,828	0.06	4,079,925	HALEON PLC	15,250,759	1.28
327,404	BRIDGEPOINT GROUP PLC	752,374	0.06	350,543	OCADO GROUP	631,153	0.05
5,009	FINABLR PLC	-	0.00	296,624	RECKITT BENCKISER GROUP PLC	15,092,229	1.27
422,762	HELIOS TOWERS PLC	760,972	0.06	785,754	SAINSBURY(J)	2,663,706	0.22
135,076	ICG PLC	2,053,155	0.17	2,912,730	TESCO PLC	13,780,126	1.16
158,478	IG GROUP HOLDINGS	2,269,405	0.19	998,400	UNILEVER PLC	41,922,816	3.53
134,957	INTERGRAFIN RG HOLDINGS PLC	412,968	0.03		<i>Personal Goods</i>	1,764,954	0.15
70,696	JTC PLC	919,048	0.08	162,220	BURBERRY GROUP	1,764,954	0.15
516,535	MAN GROUP PLC	1,299,602	0.11		<i>Pharmaceuticals and Biotechnology</i>	144,358,417	12.13
49,120	METLEN ENERGY AND METALS PLC	1,433,399	0.12	710,041	ASTRAZENECA PLC	104,305,022	8.76
1,029,976	M&G PLC	2,801,536	0.24	29,538	GENUS	700,051	0.06
130,815	NINETY ONE PLC	297,473	0.02	1,838,551	GSK PLC	37,947,693	3.19
33,044	PLUS500 LTD	1,344,230	0.11	73,260	HIKMA PHARMACEUTICALS	923,809	0.08
626,748	QUILTER PLC	1,094,302	0.09	223,075	HUTCHMED CHINA LTD	481,842	0.04
25,420	RATHBONE GROUP PLC	505,858	0.04		<i>Precious Metals and Mining</i>	8,819,532	0.74
389,571	SCHRODERS LTD	2,238,085	0.19	86,587	ENDEAVOUR MINING PLC	3,861,780	0.32
343,182	TP ICAP PLC	931,739	0.08	83,698	FRESNILLO PLC-W/I	2,765,382	0.23
	<i>Leisure Goods</i>	2,703,144	0.23	152,380	HOCHSCHILD MINING	909,709	0.08
15,272	GAMES WORKSHOP GROUP	2,703,144	0.23				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	GBP			GBP			
920,130	PAN AFRICAN RESOURCES PLC	1,282,661	0.11				
	<i>Real Estate Investment and Services</i>	2,676,272	0.22	<i>Tobacco</i>	54,509,739	4.58	
300,733	GRAINGER	487,187	0.04	994,577	BRITISH AMERICAN TOBACCO PLC	43,472,960	3.65
364,138	RIGHTMOVE PLC	1,561,789	0.13	361,033	IMPERIAL BRAND SHS PLC	11,036,779	0.93
677,426	SIRIUS REAL ESTATE LIMITED	627,296	0.05		<i>Travel and Leisure</i>	35,463,638	2.98
	<i>Real Estate Investment Trusts</i>	16,976,572	1.43	61,431	CARNIVAL PLC	1,157,974	0.10
90,495	BIG YELLOW GROUP REIT	764,683	0.06	782,864	COMPASS GROUP PLC	16,322,715	1.37
450,768	BRITISH LAND CO REIT	1,602,029	0.13	172,190	EASYJET	597,671	0.05
45,619	DERWENT LONDON PLC REIT	717,131	0.06	288,665	ENTAIN PLC	1,619,411	0.14
163,470	GREAT PORTLAND ESTATES PLC REIT	462,620	0.04	258,996	FIRSTGROUP	430,451	0.04
201,831	HAMMERSON PLC REIT	594,594	0.05	68,890	INTERCONTINENTAL HOTELS GROUP PLC	6,811,900	0.57
336,594	LAND SECURITIES GROUP PLC R E I T	1,861,365	0.16	1,507,080	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	5,271,766	0.44
980,341	LONDON STAMFORD REIT	1,779,319	0.15	41,489	JET2 PLC	461,358	0.04
1,113,911	PRIMARY HEALTH PROPERTIES PLC REIT	1,011,988	0.09	115,742	MITCHELLS & BUTLERS	295,142	0.02
106,353	SAFESTORE HOLDINGS	674,810	0.06	351,855	SSP GROUP PLC	615,394	0.05
58,154	SAVILLS	479,189	0.04	73,613	WHITBREAD	1,690,154	0.14
571,601	SEGRO PLC REIT	3,679,967	0.31	22,331	WIZZ AIR HOLDINGS PLC	189,702	0.02
668,556	SHAFTESBURY CAPITAL PLC	852,409	0.07		Total securities portfolio	1,181,836,684	99.31
1,109,969	TRITAX BIG BOX REIT	1,568,386	0.13				
203,974	UNITE GROUP REITS	928,082	0.08				
	<i>Retailers</i>	15,007,648	1.26				
436,288	CURRYS PLC	542,306	0.05				
57,115	DUNELM GROUP PLC WI	447,782	0.04				
50,454	FRASERS GROUPS PLC	321,392	0.03				
1,123,159	JD SPORTS FASHION PLC	793,624	0.07				
779,342	KINGFISHER	2,211,773	0.19				
926,989	MARKS AND SPENCER GROUP	3,144,346	0.25				
53,400	NEXT PLC	6,768,450	0.56				
186,578	PETS AT HOME GROUP PLC-WI	338,079	0.03				
98,942	THE WATCHES OF SWITZERLAND GROUP LIMITED	439,896	0.04				
	<i>Software and Computer Services</i>	27,361,272	2.30				
157,254	BALTIC CLASSIFIEDS GROUP PLC	287,775	0.02				
99,963	BYTES TECHNOLOGY GROUP PLC	276,298	0.02				
25,144	COMPUTACENTER PLC	751,806	0.06				
37,083	KAINOS GROUP	270,706	0.02				
221,390	MONEY GROUP PLC	332,528	0.03				
830,125	RELX PLC	20,553,895	1.74				
441,306	SAGE GRP	3,697,261	0.31				
61,756	SOFTCAT PLC	750,335	0.06				
194,127	TRAINLINE PLC	440,668	0.04				
	<i>Telecommunications Service Providers</i>	23,438,388	1.97				
2,846,884	BT GROUP PLC	5,992,691	0.51				
41,540	GAMMA COMMUNICATIONS PLC	294,934	0.02				
555,167	INFORMA PLC	4,149,318	0.35				
1,501,174	ITV	1,126,631	0.09				
29,257	TELECOM PLUS	378,000	0.03				
8,870,941	VODAFONE GROUP	10,050,777	0.85				
88,173	ZEGONA COMMUNICATIONS PLC	1,446,037	0.12				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	2,045,452,709	101.75	756 IDEX CORP	124,371	0.01
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	2,045,452,709	101.75	148,243 INTERACTIVE BROKERS	8,629,281	0.43
Shares	2,045,452,709	101.75	9,740 INTL BUSINESS MACHINES CORP	2,049,018	0.10
<i>Ireland</i>	28,488,344	1.42	1,272 IQVIA HOLDINGS INC	188,272	0.01
66,210 LINDE PLC	28,488,344	1.42	117,029 KEYSIGHT TECHNOLOGIES SHS WI INC	28,680,332	1.43
<i>United States of America</i>	2,016,964,365	100.33	3,053,726 KINDER MORGAN	88,866,024	4.42
13,788 ADVANCED MICRO DEVICES INC	2,434,380	0.12	1,696 LANDSTAR SYSTEMS	235,971	0.01
66,334 AIRBNB INC	7,270,142	0.36	38,310 LEAR CORP	4,025,842	0.20
1,985 ALBEMARLE	309,293	0.02	15,890 LIBERTY BROADB SHARES	692,584	0.03
698,578 ALPHABET INC	174,347,413	8.67	7 LIBERTY BROADBAND CL C	306	0.00
10,025 ALPHABET INC SHS C	2,495,896	0.12	6,482 LIVE NATION ENTERTAINMENT INC	857,985	0.04
999,830 AMAZON.COM INC	180,727,821	9.00	25,788 LULULEMON ATHLETICA	3,426,612	0.17
6,059 AMEREN CORPORATION	578,029	0.03	122,953 L3HARRIS TECHNOLOGIES	36,831,477	1.83
35,404 AMERICAN INTL GRP	2,312,230	0.12	34,662 MARKETAXESS HOLDING	4,963,146	0.25
408,348 APOLLO GLOBAL MANAGEMENT INC	39,488,053	1.96	127,639 META PLATFORMS INC	63,379,709	3.15
411,405 APPLE INC	90,618,360	4.51	250,436 METLIFE INC	15,371,319	0.76
58,340 APPLIED MATERIALS INC	17,306,048	0.86	3,315 METTLER TOLEDO INTERNATIONAL INC	3,628,604	0.18
10,966 AVANTOR INC	74,617	0.00	188,707 MICRON TECHNOLOGY INC	55,331,343	2.75
198 AXON ENTERPRISE INC	72,981	0.00	271,466 MICROSOFT CORP	87,214,519	4.34
103,540 BAKER HUGHES REGISTERED SHS A	5,486,128	0.27	1,671 MOLINA HEALTHCARE	193,321	0.01
2,653 BANK OF AMERICA CORP	112,249	0.01	19,301 MONGODB INC	4,100,248	0.20
103,843 BANK OF NEW YORK MELLON CORP	10,691,629	0.53	338,223 MONSTER BEVERAGE CORP	21,270,299	1.06
35,925 BECTON DICKINSON & CO	4,902,350	0.24	5,550 MOODY'S CORP	2,101,360	0.10
62,861 BERKSHIRE HATAW B	26,143,891	1.30	351,927 MORGAN STANLEY	50,266,123	2.50
881 BIOGEN INC	140,179	0.01	450,606 NASDAQ SHS	33,199,048	1.65
53,250 BLOCK INC	2,781,275	0.14	22,639 NETFLIX INC	1,889,203	0.09
17,518 BOOKING HOLDINGS INC	64,013,527	3.18	58,128 NEWMONT CORPORAION	5,461,166	0.27
640,773 BROADCOM INC	172,127,800	8.56	3,910 NNN REIT INC	142,629	0.01
16,371 CADENCE DESIGN SYSTEMS INC	3,948,108	0.20	1,184,654 NVIDIA CORP	179,312,322	8.92
3,352 CINTAS CORP	492,065	0.02	8,176 OLD DOMINION FREIGHT	1,386,557	0.07
17,050 CME GROUP INC	4,370,524	0.22	1,214 PACCAR INC	121,695	0.01
24,306 COMFORT SYSTEMS USA	29,090,202	1.45	666 PACKAGING CORP. OF AMERICA	122,668	0.01
15,661 CONSOLIDATED EDISON INC	1,538,372	0.08	607 PHILLIPS 66	95,976	0.00
4,003 CONSTELLATION BRANDS INC-A	521,133	0.03	4,623 PTC	571,716	0.03
7,565 CRANE COMPANY	1,122,735	0.06	52,353 PUBLIC STORAGE REIT	12,308,089	0.61
28,104 CUMMINS INC	13,123,168	0.65	2,301 REGENCY CENTERS CORP	151,097	0.01
1,194 DAVITA INC	159,266	0.01	1,127 RESMED	219,570	0.01
21,187 DIGITAL REALTY TRUST REIT	3,313,756	0.16	250,714 ROBINHOOD MARKETS INC	15,079,396	0.75
15,805 DOORDASH INC	2,059,643	0.10	1,606 RYDER SYSTEM INC	285,336	0.01
38,553 DR HORTON INC	4,591,427	0.23	64,597 SHERWIN WILLIAMS CO	17,971,332	0.89
9,087 DUKE ENERGY	1,032,678	0.05	153,763 SOUTHERN CO	12,880,754	0.64
45,012 ELI LILLY & CO	35,931,858	1.79	264,677 SS&C TECHNOLOGIES HOLDINGS	15,521,806	0.77
25,393 EQUINIX INC COMMON STOCK REIT	21,603,224	1.07	112,265 T ROWE PRICE GROUP INC	8,782,822	0.44
23,160 EVERCORE INC	6,000,253	0.30	84,016 TAKE TWO INTERACTIVE SOFTWARE	14,401,285	0.72
43,238 EVERUS CONSTRUCTION GROUP INC	4,430,375	0.22	1,107 TAPESTRY INC	135,574	0.01
236,982 FIDELITY NATIONAL INFORM SVCES	9,648,347	0.48	2,670 TARGA RESOURCES	581,018	0.03
1,533 FIRST SOLAR INC	262,454	0.01	38,624 TARGET CORP	4,062,861	0.20
510,285 FISERV INC	24,712,639	1.23	273,919 TESLA INC	88,378,223	4.40
10,754 GEN DIGITAL INC	175,749	0.01	278 THE BLACKSTONE INC	27,745	0.00
50,148 GODADDY INC	3,598,104	0.18	866 THE HARTFORD INSURANCE GROUP INC	101,640	0.01
4,709 GXO LOGISTICS INC	211,909	0.01	26,529 TJX COMPANIES INC	3,677,036	0.18
			801 TKO GROUP HOLDINGS INC	140,185	0.01
			2,031 TRIMBLE INC	114,982	0.01
			703,584 TRUIST FINANCIAL CORPORATION	28,071,304	1.40

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV
	EUR	
184 TYLER TECHNOLOGIES	54,676	0.00
40,986 UNITED RENTALS INC	25,916,299	1.29
28,111 UNITEDHEALTH GROUP	6,601,767	0.33
10,613 UNITY SOFTWARE INC	202,091	0.01
741 VEEVA SYSTEMS INC	112,970	0.01
1,755 VERISIGN	378,295	0.02
4,676 WABTEC	1,014,216	0.05
33,856 WALMART INC	3,651,817	0.18
882,249 WELLS FARGO & CO	60,958,031	3.03
14,398 WW GRAINGER INC	13,630,865	0.68
1,770 WYNN RESORTS	156,000	0.01
2,815 XYLEM	291,957	0.01
Total securities portfolio	2,045,452,709	101.75

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	5,150,674,581	99.83	22,318 MKS INC	4,451,397	0.09
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	5,150,674,581	99.83	154,531 ROCKWELL AUTOMATION INC	48,132,342	0.92
Shares	5,150,674,581	99.83	13,567 ZEBRA TECH -A-	2,461,889	0.05
<i>Aerospace and Defense</i>	89,475,410	1.73	<i>Finance and Credit Services</i>	138,517,945	2.68
300,338 GENERAL ELECTRIC CO	73,968,855	1.43	4,174,126 ROCKET COMPANIES INC	51,624,106	1.00
8,728 HEICO -A-	1,599,022	0.03	235,386 S&P GLOBAL INC	86,893,839	1.68
50,330 HOWMET AEROSPACE INC	10,066,874	0.20	<i>Gas, Water and Multi-utilities</i>	116,347,993	2.26
68,907 ROCKET LAB CORPORATION	3,840,659	0.07	419,284 ATMOS ENERGY CORP	67,219,355	1.31
<i>Automobiles and Parts</i>	159,205,471	3.09	432,305 DUKE ENERGY	49,128,638	0.95
18,929 FORD MOTOR CO	189,586	0.00	<i>General Industrials</i>	13,323,973	0.26
3,468 GENERAL MOTORS	224,237	0.00	6,357 GE VERNOVA INC	4,816,026	0.09
492,158 TESLA INC	158,791,648	3.09	303,223 PINTEREST INC	4,826,514	0.10
<i>Banks</i>	173,684,654	3.37	39,687 PPG INDUSTRIES INC	3,681,433	0.07
216,150 BANK OF AMERICA CORP	9,145,385	0.18	<i>Health Care Providers</i>	39,904,449	0.77
21,541 CANADIAN IMPERIAL BANK OF COM	1,766,203	0.03	7,523 THE CIGNA GROUP	1,741,677	0.03
646,696 CITIGROUP INC	63,653,700	1.24	162,501 UNITEDHEALTH GROUP	38,162,772	0.74
258,346 HUNTINGTON BANCSHARES INC	3,509,039	0.07	<i>Industrial Engineering</i>	57,382,720	1.11
85,477 PINNACLE FINANCIAL PARTNERS INC	6,390,374	0.12	3,359,423 ATLAS COPCO AB SEK (ISIN SE0017486897)	44,333,616	0.86
69,918 PNC FINANCIAL SERVICES GROUP	12,627,353	0.24	142,238 EPIROC AB SEK (ISIN SE0015658117)	2,594,357	0.05
1,108,529 WELLS FARGO & CO	76,592,600	1.49	123,436 OTIS WORLDWIDE CORPORATION	8,257,635	0.16
<i>Beverages</i>	42,377,202	0.82	35,625 STANLEY BLACK AND DECKER INC.	2,197,112	0.04
25,781 COCA-COLA CO	1,701,653	0.03	<i>Industrial Metals and Mining</i>	19,868,424	0.39
301,799 PEPSICO INC	40,675,549	0.79	186,513 FREEPORT MCMORAN INC	9,515,044	0.18
<i>Chemicals</i>	24,462,217	0.47	39,251 RELIANCE INC	10,353,380	0.21
349,868 LYONDELLBASELL	24,462,217	0.47	<i>Industrial Support Services</i>	47,402,190	0.92
<i>Construction and Materials</i>	68,192,518	1.32	3,157 BLOCK INC	164,892	0.00
149,296 AMRIZE LTD	7,258,776	0.14	188,780 CAPITAL ONE FINANCIAL CORP	29,889,893	0.59
85,405 BUILDERS FIRSTSOURCE	6,102,581	0.12	116,252 FASTENAL CO	4,681,559	0.09
162,844 CARRIER GLOBAL CORPORATIONS	7,958,467	0.15	204,440 FIDELITY NATIONAL INFORM SVCES	8,323,451	0.16
13,457 EVERUS CONSTRUCTION GROUP INC	1,378,869	0.03	89,665 FISERV INC	4,342,395	0.08
607,360 MASCO CORP	31,822,881	0.62	<i>Industrial Transportation</i>	6,437,798	0.12
42,661 TETRA TECH	1,115,214	0.02	55,901 CSX CORP	1,991,613	0.04
34,714 TRANE TECHNOLOGIES PLC	12,555,730	0.24	24,176 J.B HUNT TRANSPORT SERVICES	4,446,185	0.08
<i>Consumer Services</i>	7,817,568	0.15	<i>Investment Banking and Brokerage Services</i>	73,089,592	1.42
270,601 COPART	7,797,216	0.15	22,578 AMERIPRISE FINANCIAL	8,708,265	0.17
326 UBER TECHNOLOGIES INC	20,352	0.00	1,263 BLACKROCK INC	1,054,192	0.02
<i>Electricity</i>	140,144,760	2.72	17,651 CME GROUP INC	4,524,582	0.09
9,101 AES CORP	111,294	0.00	32,941 COINBASE GLOBAL INC	4,992,040	0.10
35,717 ALLIANT ENERGY CORP	2,224,485	0.04	146,951 INTERACTIVE BROKERS	8,554,074	0.17
89,176 CONSOLIDATED EDISON INC	8,759,712	0.17	75,070 INTERCONTINENTALEXCHANGE GROUP	10,247,361	0.20
1,332,832 NEXTERA ENERGY INC	107,440,927	2.09	5,507 INVESCO LTD	116,095	0.00
313,408 XCEL ENERGY INC	21,608,342	0.42	512,740 INVESTOR AB	16,550,774	0.32
<i>Electronic and Electrical Equipment</i>	79,660,896	1.54	1,986 PAYLOCITY HOLDING CORP	186,224	0.00
25,255 ACCELLERON INDUSTRIES AG	1,943,532	0.04	181,923 THE BLACKSTONE INC	18,155,985	0.35
199,377 EMERSON ELECTRIC CO	22,671,736	0.44	<i>Leisure Goods</i>	219,741,727	4.26
			17,647 ELECTRONIC ARTS INC	3,122,456	0.06

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
419,433	META PLATFORMS INC	208,271,309	4.04	40,395	REGENERON PHARMA	27,087,999	0.53
66,682	ROBLOX CORPORATION A	3,273,333	0.06	99,567	TEVA PHARMACEUTICAL IND. ADR	2,602,810	0.05
29,605	TAKE TWO INTERACTIVE SOFTWARE	5,074,629	0.10	920	UNITED THERAPEUTICS CORP	473,478	0.01
	<i>Life Insurance</i>	6,544,664	0.13	189,854	VERTEX PHARMACEUTICALS INC	73,578,724	1.44
316,042	COREBRIDGE FINANCIAL INC	6,544,664	0.13		<i>Precious Metals and Mining</i>	30,159,596	0.58
	<i>Media</i>	229,206,679	4.44	89,430	KINROSS GOLD	2,365,408	0.05
2,746,666	NETFLIX INC	229,206,679	4.44	295,838	NEWMONT CORPORAION	27,794,188	0.53
	<i>Medical Equipment and Services</i>	123,487,840	2.39		<i>Real Estate Investment and Services</i>	3,002,190	0.06
109,001	ABBOTT LABORATORIES	9,712,839	0.19	37,554	LUNDBERGFÖRETAGEN AB B	1,820,194	0.04
46,775	DEXCOM INC	2,549,445	0.05	5,495	VICI PROPERTIES INC	130,293	0.00
73,053	HOLOGIC INC	4,792,637	0.09	29,284	ZILLOW GROUP SER C	1,051,703	0.02
23,710	INSULET CORP	4,318,093	0.08		<i>Real Estate Investment Trusts</i>	81,127,522	1.57
56,737	INTUITIVE SURGICAL	22,700,216	0.44	284,180	AMERICAN TOWER REDIT	42,565,340	0.82
16,136	PENUMBRA INC	4,598,662	0.09	2,134	EQUINIX INC COMMON STOCK REIT	1,815,511	0.04
46,630	RESMED	9,084,796	0.18	111,924	PROLOGIS REIT	12,839,884	0.25
154,081	THERMO FISHER SCIE	65,731,152	1.27	143,309	SIMON PROPERTY GROUP INC REIT	23,200,337	0.45
	<i>Non-life Insurance</i>	25,652,568	0.50	4,117	WELLTOWER INC REIT	706,450	0.01
158,590	FIDELITY NATIONAL FINANCIAL CLASSE A	6,383,791	0.12		<i>Retailers</i>	628,301,396	12.18
11,631	INTACT FINANCIAL CORP	1,823,404	0.04	2,125,310	AMAZON.COM INC	384,167,951	7.45
3,917	MARKEL GROUP INC	6,507,041	0.13	3,508	AUTOZONE INC	10,284,024	0.20
6,363	MARSH & MCLENNAN COMPANIES	957,874	0.02	483,690	CHEWY INC	11,334,517	0.22
39,425	TRAVELERS COMPANIES INC	9,980,458	0.19	118,316	COSTCO WHOLESALE	102,320,441	1.98
	<i>Oil, Gas and Coal</i>	175,874,600	3.41	17,509	DOLLAR TREE INC	1,664,130	0.03
311,137	BAKER HUGHES REGISTERED SHS A	16,485,778	0.32	38,760	HOME DEPOT INC	11,063,857	0.21
242,760	CHEVRON CORP	43,592,296	0.84	216,647	OREILLY AUTOMOTIVE INC	17,356,956	0.34
252,747	EXXON MOBIL CORP	37,216,678	0.72	34,851	TARGET CORP	3,665,979	0.07
69,488	PEMBINA PIPELINE	2,691,015	0.05	614,035	TJX COMPANIES INC	85,107,958	1.65
479,960	PHILLIPS 66	75,888,833	1.48	2,944	ULTA BEAUTY INC.	1,335,583	0.03
	<i>Personal Care, Drug and Grocery Stores</i>	27,026,309	0.52		<i>Software and Computer Services</i>	653,076,497	12.66
63,587	CLOROX CO	5,719,077	0.11	10,582	ADOBE INC	2,232,488	0.04
167,586	COLGATE PALMOLIVE CO	12,396,594	0.24	621,295	ALPHABET INC	155,059,530	3.01
12,167	KENVUE INC	182,051	0.00	209,966	ALPHABET INC SHS C	52,274,646	1.01
57,043	KROGER CO	3,582,391	0.07	10,178	APPLOVIN CORP	3,515,747	0.07
6,852	MCKESSON CORP	5,146,196	0.10	182,561	ATLASSIAN CORP	10,813,911	0.21
	<i>Personal Goods</i>	5,473,383	0.11	402,114	COGNIZANT TECH SO-A	21,410,948	0.42
56,470	DECKERS OUTDOOR	4,905,470	0.10	47,770	COREWEAVE INCORPORATION	3,211,892	0.06
4,274	LULULEMON ATHLETICA	567,913	0.01	12,545	CROWDSTRIKE HOLDINGS INC	4,250,732	0.08
	<i>Pharmaceuticals and Biotechnology</i>	253,681,666	4.92	118,297	DOORDASH INC	15,415,982	0.30
18,336	ALNYLAM PHARMACEUTICALS	5,265,433	0.10	129,090	FORTINET	9,155,732	0.18
194,977	AMGEN INC	59,540,582	1.15	40,818	HUBSPOT INC	8,647,521	0.17
10,993	BIOGEN INC	1,749,129	0.03	113,467	INTL BUSINESS MACHINES CORP	23,870,219	0.46
209,512	CVS HEALTH CORP	13,059,496	0.25	843,637	MICROSOFT CORP	271,037,240	5.24
34,813	ELI LILLY & CO	27,790,273	0.54	55,239	PALANTIR TECHNOLOGIES INC	7,012,985	0.14
53,770	INSMED INC	7,631,028	0.15	29,330	REDDIT INC	3,427,603	0.07
80,519	JOHNSON & JOHNSON	17,082,160	0.33	228,315	SERVICENOW INC	20,717,179	0.40
73,968	PFIZER INC	1,802,657	0.03	54,175	SYNOPTIS INC	18,641,993	0.36
127,775	PROCTER AND GAMBLE CO	16,017,897	0.31	2,932	THE TRADE DEESK INC	57,739	0.00
				3,020	TWILIO INC	329,783	0.01
				110,950	VEEVA SYSTEMS INC	16,915,012	0.33
				45,031	WORKDAY INC	5,077,615	0.10

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV
	EUR	
	<i>Technology Hardware and Equipment</i>	
	1,264,328,859	24.50
218,155	ADVANCED MICRO DEVICES INC	0.75
246,829	AMPHENOL CORPORATION-A	0.52
2,005,117	APPLE INC	8.56
84,300	APPLIED MATERIALS INC	0.48
217,358	BROADCOM INC	1.13
154,435	CORNING INC	0.35
86,686	INTEL CORP	0.06
49,844	KLA CORPORATION	1.23
243,678	LAM RESEARCH CORP	0.88
444	METTLER TOLEDO INTERNATIONAL INC	0.01
2,635,551	NVIDIA CORP	7.73
399,608	ON SEMICONDUCTOR	0.42
17,430	ONTO INNOVATION INC	0.06
47,094	SANDISK CORP	0.50
31,693	TERADYNE	0.16
1,196	WESCO INTERNATIONAL INC	0.01
361,517	WESTERN DIGITAL CORP	1.65
	<i>Telecommunications Equipment</i>	
	4,033,252	0.08
11,970	CIENA CORP	0.08
	<i>Telecommunications Service Providers</i>	
	13,918,428	0.27
224,671	AT&T INC	0.11
45,344	T-MOBILE US INC	0.16
	<i>Travel and Leisure</i>	
	108,741,625	2.11
153,545	DELTA AIR LINES WI	0.17
26,475	EXPEDIA GROUP	0.10
51,213	FLUTTER ENTERTAINMENT PLC	0.09
7,124	LAS VEGAS SANDS	0.01
298,905	MC DONALD'S CORP	1.56
113,717	UNITED AIRLINES HOLDINS INC	0.18
Total securities portfolio	5,150,674,581	99.83

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV
	EUR	
Long positions	4,454,977,916	99.56
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	4,454,977,916	99.56
Shares	4,454,977,916	99.56
<i>Austria</i>	190,273,143	4.25
344,510 BAWAG GROUP AG	44,614,045	1.00
1,350,531 ERSTE GROUP BANK	124,924,117	2.79
570,269 RAIFFEISEN INTL BANK HOLDING	20,734,981	0.46
<i>Belgium</i>	115,385,134	2.58
169,603 KBC ANCORA	11,889,170	0.27
990,392 KBC GROUPE	103,495,964	2.31
<i>Finland</i>	225,053,936	5.03
15,335,873 NORDEA BANK ABP	225,053,936	5.03
<i>France</i>	666,917,042	14.90
4,645,829 BNP PARIBAS	376,265,691	8.40
4,942,860 CREDIT AGRICOLE SA	78,739,760	1.76
3,431,211 SOCIETE GENERALE SA	211,911,591	4.74
<i>Germany</i>	309,808,945	6.92
3,089,313 COMMERZBANK	95,119,947	2.13
8,548,238 DEUTSCHE BANK AG-NOM	214,688,998	4.79
<i>Ireland</i>	148,639,924	3.32
9,560,238 AIB GROUP PLC	86,185,546	1.92
4,046,283 BANK OF IRELAND GROUP PLC	62,454,378	1.40
<i>Italy</i>	1,032,482,447	23.08
261,275 BANCA GENERALI	13,298,898	0.30
9,816,496 BANCA MONTE DEI PASCHI DI SIENA SPA	72,907,116	1.63
5,013,873 BANCO BPM SPA	59,464,534	1.33
6,389,589 BPER BANCA SPA	71,148,074	1.59
2,736,286 FINECOBANK	51,811,575	1.16
68,444,205 INTESA SANPAOLO SPA	353,240,542	7.89
6,746,824 UNICREDIT SPA	410,611,708	9.18
<i>Netherlands</i>	363,562,598	8.12
2,756,775 ABN AMRO GROUP N.V.	74,736,170	1.67
13,066,113 ING GROUP NV	288,826,428	6.45
<i>Portugal</i>	32,827,919	0.73
39,456,633 BANCO COMERCIAL PORTUGUES SA	32,827,919	0.73
<i>Spain</i>	1,370,026,828	30.63
25,542,845 BANCO BILBAO VIZCAYA ARGENTA	466,156,921	10.42
22,476,743 BANCO DE SABADELL	68,396,729	1.53
65,722,380 BANCO SANTANDER SA	623,705,385	13.95
2,875,093 BANKINTER	38,454,369	0.86
15,799,276 CAIXABANK	160,599,641	3.59
5,041,151 UNICAJA BANCO	12,713,783	0.28
Total securities portfolio	4,454,977,916	99.56

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	1,133,035,813	98.37	100,000 WESFARMERS LTD 0.954% 21/10/2033	81,117	0.01
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	1,133,035,813	98.37	150,000 WESFARMERS LTD 3.277% 10/06/2032	145,610	0.01
Bonds	1,133,035,813	98.37	100,000 WESTPAC BANKING CORP 1.125% 05/09/2027	97,367	0.01
<i>Argentina</i>	97,005	0.01	200,000 WESTPAC BANKING CORP 3.799% 17/01/2030	203,450	0.02
100,000 LLYODS BANK VAR 12/02/2037	97,005	0.01	781,000 WOOLWORTHS GROUP LTD 0.375% 15/11/2028	717,872	0.06
<i>Australia</i>	20,641,893	1.79	1,200,000 WOOLWORTHS GROUP LTD 3.75% 25/10/2032	1,182,144	0.10
2,313,000 ANZ GROUP HOLDINGS LTD VAR 03/02/2033	2,365,666	0.20	<i>Austria</i>	10,526,617	0.91
2,350,000 ANZ GROUP HOLDINGS LTD VAR 31/07/2035	2,321,142	0.20	300,000 A1 TOWERS HOLDING GMBH 5.25% 13/07/2028	308,682	0.03
200,000 AUSNET SERVICES HOLDINGS PTY LTD 3.75% 08/05/2035	194,712	0.02	1,200,000 BAWAG PSK 0.375% 03/09/2027	1,151,340	0.10
100,000 AUSTRALIA PACIFIC AIRPORTS MELBOURNE PTY LTD 4.00% 07/06/2034	99,331	0.01	300,000 BAWAG PSK VAR 03/10/2029	298,197	0.03
820,000 COMMONWEALTH BANK OF AUSTRALIA VAR 04/06/2034	825,953	0.07	400,000 BAWAG PSK VAR 21/01/2032	394,464	0.03
1,430,000 MACQUARIE BANK LTD 3.202% 17/09/2029	1,423,665	0.12	100,000 BAWAG PSK VERSICHERUNG AG VAR 02/09/2033	96,974	0.01
1,940,000 MACQUARIE GROUP LTD 0.35% 03/03/2028	1,835,220	0.16	300,000 CA IMMOBILIEN ANLAGEN AG 4.25% 30/04/2030	296,124	0.03
1,090,000 MACQUARIE GROUP LTD 0.943% 19/01/2029	1,018,060	0.09	400,000 ERSTE GROUP BANK AG 0.125% 17/05/2028	375,012	0.03
1,590,000 MACQUARIE GROUP LTD 0.95% 21/05/2031	1,391,091	0.12	100,000 ERSTE GROUP BANK AG 3.25% 27/08/2032	97,695	0.01
1,669,000 MACQUARIE GROUP LTD 4.747% 23/01/2030	1,735,826	0.15	500,000 ERSTE GROUP BANK AG VAR 14/01/2033	488,100	0.04
200,000 NATIONAL AUSTRALIA BANK LTD 1.375% 30/08/2028	191,414	0.02	600,000 ERSTE GROUP BANK AG VAR 16/01/2031	610,584	0.05
700,000 NATIONAL AUSTRALIA BANK LTD 2.125% 24/05/2028	683,732	0.06	100,000 ERSTE GROUP BANK AG VAR 16/11/2028	95,000	0.01
850,000 NATIONAL AUSTRALIA BANK LTD 3.125% 28/02/2030	841,517	0.07	600,000 ERSTE GROUP BANK AG VAR 26/06/2031	592,878	0.05
150,000 SCENTRE MANAGEMENT LTD 1.75% 11/04/2028	145,511	0.01	100,000 KOMMUNLKREDIT AUSTRIA AG 4.25% 01/04/2031	99,425	0.01
150,000 SYDNEY AIRPORT FINANCE 3.75% 30/04/2032	149,255	0.01	300,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 03/01/2030	302,250	0.03
600,000 SYDNEY AIRPORT FINANCE 4.125% 30/04/2036	594,150	0.05	1,000,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 17/06/2033	947,700	0.08
300,000 SYDNEY AIRPORT FINANCE 4.375% 03/05/2033	306,855	0.03	100,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 18/02/2032	98,144	0.01
100,000 TELSTRA GROUP LIMITED 1.00% 23/04/2030	91,015	0.01	1,100,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 18/06/2032	1,082,235	0.09
100,000 TELSTRA GROUP LIMITED 1.375% 26/03/2029	94,772	0.01	900,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 20/12/2032	941,562	0.08
100,000 TOYOTA FINANCE AUSTRALIA LTD 2.676% 16/01/2029	97,959	0.01	100,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 21/08/2029	102,200	0.01
150,000 TRANSURBAN FINANCE COMPANY PTY LTD 1.45% 16/05/2029	141,327	0.01	100,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 31/05/2030	102,192	0.01
200,000 TRANSURBAN FINANCE COMPANY PTY LTD 3.00% 08/04/2030	195,708	0.02	400,000 UNIQA INSURANCE GROUP AG 1.375% 09/07/2030	367,720	0.03
450,000 TRANSURBAN FINANCE COMPANY PTY LTD 4.143% 17/04/2035	452,732	0.04	800,000 UNIQA INSURANCE GROUP AG VAR 09/12/2041	729,320	0.06
100,000 TRANSURBAN FINANCE COMPANY PTY LTD 4.225% 26/04/2033	101,902	0.01	900,000 VIENNA INSURANCE GROUP AG WIENER VERSICHERUNG GRUPPE 1.00% 26/03/2036	693,711	0.06
1,010,000 VICINITY CENTRES RE LTD 1.125% 07/11/2029	915,818	0.08	100,000 VIENNA INSURANCE GROUP AG WIENER VERSICHERUNG GRUPPE VAR 02/04/2045	101,041	0.01
			100,000 VIENNA INSURANCE GROUP AG WIENER VERSICHERUNG GRUPPE VAR 15/06/2042	102,608	0.01
			50,000 WIENERBERGER AG 4.875% 04/10/2028	51,459	0.00

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Belgium</i>	21,880,797	1.90	<i>Canada</i>	3,135,104	0.27
200,000 AEDIFICA SA 0.75% 09/09/2031	166,534	0.01	150,000 BANK OF MONTREAL VAR 09/01/2032	147,021	0.01
400,000 AG INSURANCE SA VAR 30/06/2047	400,384	0.03	100,000 BANK OF NOVA SCOTIA 0.25% 01/11/2028	92,723	0.01
1,100,000 AGEAS NV VAR 02/05/2056	1,100,308	0.10	100,000 CANADIAN IMPERIAL BANK OF COMMERCE CANADA 3.807% 09/07/2029	101,128	0.01
900,000 AGEAS NV VAR 02/07/2049	877,131	0.08	150,000 CANADIAN IMPERIAL BANK VAR 30/07/2030	147,045	0.01
600,000 AGEAS NV VAR 24/11/2051	537,090	0.05	100,000 FAIRFAX FINANCIAL HOLDINGS LTD 2.75% REGS 29/03/2028	98,012	0.01
1,300,000 ARGENTA BANQUE DEPARGNE SA VAR 08/02/2029	1,247,298	0.11	850,000 FEDERATION CAISSES DESJARDINS DU QUEBEC 3.467% 05/09/2029	848,096	0.08
100,000 BARRY CALLEBAUT SERVICES NV 4.00% 14/06/2029	100,486	0.01	590,000 GREAT WEST LIFECO INC 4.70% 16/11/2029	613,841	0.05
300,000 COFINIMMO SA 0.875% 02/12/2030	258,978	0.02	150,000 MAGNA INTERNATIONAL INC 3.625% 21/05/2031	148,736	0.01
100,000 COFINIMMO SA 1.00% 24/01/2028	95,120	0.01	100,000 ROYAL BANK OF CANADA 2.125% 26/04/2029	96,459	0.01
700,000 ELIA GROUP SA 1.50% 05/09/2028	668,591	0.06	150,000 ROYAL BANK OF CANADA 4.125% 05/07/2028	152,637	0.01
800,000 ELIA TRANSMISSION BELGIUM NV 0.875% 28/04/2030	721,104	0.06	150,000 ROYAL BANK OF CANADA VAR 22/01/2031	148,197	0.01
100,000 ELIA TRANSMISSION BELGIUM NV 3.00% 07/04/2029	98,898	0.01	100,000 THE TORONTO DOMINION BANK CANADA 1.952% 08/04/2030	94,010	0.01
100,000 ELIA TRANSMISSION BELGIUM NV 3.50% 08/10/2035	95,709	0.01	100,000 THE TORONTO DOMINION BANK CANADA 2.551% 03/08/2027	99,248	0.01
1,100,000 ELIA TRANSMISSION BELGIUM NV 3.625% 18/01/2033	1,094,269	0.10	100,000 THE TORONTO DOMINION BANK CANADA 3.563% 16/04/2031	99,298	0.01
1,900,000 ELIA TRANSMISSION BELGIUM NV 3.75% 16/01/2036	1,854,362	0.15	100,000 THE TORONTO DOMINION BANK CANADA 3.631% 13/12/2029	100,264	0.01
1,400,000 ELIA TRANSMISSION BELGIUM NV 3.875% 11/06/2031	1,395,324	0.12	150,000 THE TORONTO DOMINION BANK CANADA VAR 23/01/2036	148,389	0.01
1,000,000 GROUPE BRUXELLES LAMBERT SA 0.125% 28/01/2031	850,530	0.07	<i>Cayman Islands</i>	953,620	0.08
1,200,000 GROUPE BRUXELLES LAMBERT SA 3.125% 06/09/2029	1,194,600	0.10	236,000 CK HUTCHISON EUROPE FINANCE 18 LTD 0.75% 02/11/2029	214,380	0.02
200,000 GROUPE BRUXELLES LAMBERT SA 3.75% 21/01/2036	195,100	0.02	300,000 CK HUTCHISON EUROPE FINANCE 18 LTD 2.00% 13/04/2030	282,912	0.02
1,000,000 GROUPE BRUXELLES LAMBERT SA 4.00% 15/05/2033	1,006,080	0.09	260,000 CK HUTCHISON FINANCE 16 2.00% 06/04/2028	253,443	0.02
1,100,000 KBC GROUP SA/NV 0.75% 24/01/2030	995,698	0.09	250,000 CK HUTCHISON INTERNATIONAL 21 LIMITED 1.00% 02/11/2033	202,885	0.02
700,000 KBC GROUP SA/NV 3.75% 27/03/2032	700,294	0.06	<i>Cyprus</i>	702,489	0.06
100,000 KBC GROUP SA/NV VAR 14/01/2029	94,536	0.01	690,000 BANK OF CYPRUS PUBLIC COMPANY LTD VAR 02/05/2029	702,489	0.06
100,000 KBC GROUP SA/NV VAR 17/04/2035	101,969	0.01	<i>Denmark</i>	21,094,516	1.83
100,000 KBC GROUP SA/NV VAR 19/04/2030	102,540	0.01	200,000 AP MOLLER MAERSK A/S 0.75% 25/11/2031	170,712	0.01
600,000 KBC GROUP SA/NV VAR 25/04/2033	612,000	0.05	175,000 AP MOLLER MAERSK A/S 3.75% 05/03/2032	175,201	0.02
100,000 KBC GROUP SA/NV VAR 28/11/2029	102,061	0.01	175,000 AP MOLLER MAERSK A/S 4.125% 05/03/2036	175,275	0.02
273,000 LONZA FINANCE INTERNATIONAL NV 1.625% 21/04/2027	269,648	0.02	140,000 DANSKE BANK AS 3.50% 26/05/2033	137,901	0.01
100,000 LONZA FINANCE INTERNATIONAL NV 3.25% 04/09/2030	98,611	0.01	1,650,000 DANSKE BANK AS VAR 09/01/2032	1,664,652	0.14
100,000 LONZA FINANCE INTERNATIONAL NV 3.50% 04/09/2034	96,222	0.01	976,000 DANSKE BANK AS VAR 09/06/2029	922,623	0.08
450,000 LONZA FINANCE INTERNATIONAL NV 3.875% 24/04/2036	439,780	0.04	1,033,000 DANSKE BANK AS VAR 09/11/2028	1,053,040	0.09
200,000 LONZA FINANCE INTERNATIONAL NV 3.875% 25/05/2033	200,174	0.02	1,930,000 DANSKE BANK AS VAR 10/01/2031	1,974,197	0.17
1,600,000 SOFINA SA 1.00% 23/09/2028	1,496,880	0.12	1,590,000 DANSKE BANK AS VAR 14/05/2034	1,622,277	0.14
1,300,000 SOFINA SA 3.707% 13/11/2033	1,269,255	0.11			
300,000 SYENSQO SA NV 2.75% 02/12/2027	302,691	0.03			
400,000 VGP SA 1.50% 08/04/2029	371,840	0.03			
300,000 VGP SA 2.25% 17/01/2030	278,433	0.02			
100,000 VGP SA 4.00% 16/01/2032	96,005	0.01			
300,000 VGP SA 4.25% 29/01/2031	294,264	0.03			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
376,000	DANSKE BANK AS VAR 19/11/2036	366,262	0.03	450,000	OP CORPORATE BANK PLC 4.125% 18/04/2027	455,265	0.04
2,071,000	DANSKE BANK AS VAR 21/06/2030	2,146,591	0.19				
1,161,000	H LUNDBECK AS 0.875% 14/10/2027	1,118,983	0.10	1,156,000	OP CORPORATE BANK PLC VAR 28/01/2035	1,136,591	0.10
1,388,000	ISS GLOBAL A/S 1.50% 31/08/2027	1,355,743	0.12	750,000	SAMPO PLC 1.625% 21/02/2028	730,553	0.06
1,160,000	ISS GLOBAL A/S 3.875% 05/06/2029	1,171,171	0.10	1,000,000	SAMPO PLC 2.25% 27/09/2030	964,740	0.08
100,000	JYSKE BANK AS VAR 01/05/2035	103,077	0.01	1,449,000	SAMPO PLC VAR 03/09/2052	1,294,782	0.11
430,000	JYSKE BANK AS VAR 10/11/2029	443,446	0.04	1,000,000	SAMPO PLC VAR 23/05/2049	977,450	0.08
650,000	JYSKE BANK AS VAR 29/04/2031	646,802	0.06	250,000	SATO OYJ 1.375% 24/02/2028	241,215	0.02
200,000	NYKREDIT REALKREDIT AS 0.375% 17/01/2028	189,924	0.02	325,000	STORA ENSO OYJ 0.625% 02/12/2030	282,311	0.02
				100,000	UPM KYMMENE CORP 2.25% 23/05/2029	96,211	0.01
1,200,000	NYKREDIT REALKREDIT AS 3.50% 10/07/2031	1,181,880	0.10		<i>France</i>	188,157,157	16.34
1,900,000	NYKREDIT REALKREDIT AS 3.625% 24/07/2030	1,890,671	0.16	100,000	AIR LIQUIDE FINANCE 0.625% 20/06/2030	89,321	0.01
700,000	NYKREDIT REALKREDIT AS VAR 24/04/2035	695,604	0.06	200,000	AIR LIQUIDE FINANCE 3.00% 05/05/2033	191,808	0.02
100,000	NYKREDIT REALKREDIT AS VAR 29/12/2032	102,401	0.01	1,800,000	ALSTOM SA 0% 11/01/2029	1,629,468	0.13
275,000	PANDORA AS 3.875% 31/05/2030	274,390	0.02	1,100,000	ALSTOM SA 0.125% 27/07/2027	1,054,933	0.09
330,000	SYDBANK A/S VAR 06/09/2028	337,729	0.03	1,900,000	ALSTOM SA 0.50% 27/07/2030	1,665,179	0.13
1,156,000	VESTAS WIND SYSTEMS A/S 4.125% 15/06/2031	1,173,964	0.10	300,000	ALTAREA 1.875% 17/01/2028	289,521	0.03
	<i>Finland</i>	14,189,109	1.23	200,000	ALTAREA 5.50% 02/10/2031	205,056	0.02
200,000	BALDER FINLAND OYJ 1.00% 20/01/2029	183,948	0.02	100,000	APRR STE DES AUTOROUTES PARIS RHINE RHONE 0% 19/06/2028	92,961	0.01
700,000	ELISA OYJ 0.25% 15/09/2027	672,637	0.06	100,000	APRR STE DES AUTOROUTES PARIS RHINE RHONE 1.25% 18/01/2028	96,666	0.01
575,000	ELISA OYJ 4.00% 27/01/2029	584,614	0.05	500,000	APRR STE DES AUTOROUTES PARIS RHINE RHONE 1.50% 17/01/2033	430,330	0.04
100,000	INDUSTRIAL POWER CORPORATION 2.625% 31/03/2027	99,666	0.01	100,000	APRR STE DES AUTOROUTES PARIS RHINE RHONE 1.50% 25/01/2030	93,018	0.01
300,000	INDUSTRIAL POWER CORPORATION 3.625% 18/03/2033	291,288	0.03	100,000	APRR STE DES AUTOROUTES PARIS RHINE RHONE 1.625% 13/01/2032	89,554	0.01
430,000	LUMO KODIT OYJ 0.875% 28/05/2029	390,801	0.03	100,000	APRR STE DES AUTOROUTES PARIS RHINE RHONE 1.875% 03/01/2029	96,353	0.01
350,000	LUMO KODIT OYJ 3.875% 12/03/2032	333,081	0.03	300,000	APRR STE DES AUTOROUTES PARIS RHINE RHONE 1.875% 06/01/2031	279,537	0.02
100,000	NORDEA BANK ABP 0.50% 02/11/2028	92,957	0.01	800,000	APRR STE DES AUTOROUTES PARIS RHINE RHONE 3.125% 06/01/2034	764,488	0.07
100,000	NORDEA BANK ABP 0.50% 14/05/2027	97,366	0.01	100,000	APRR STE DES AUTOROUTES PARIS RHINE RHONE 3.125% 24/01/2030	98,666	0.01
350,000	NORDEA BANK ABP 0.50% 19/03/2031	302,050	0.03	300,000	ARKEMA SA 0.75% 03/12/2029	272,562	0.02
100,000	NORDEA BANK ABP 2.75% 02/05/2030	97,717	0.01	100,000	ARKEMA SA 3.50% 09/09/2033	95,737	0.01
400,000	NORDEA BANK ABP 3.00% 28/10/2031	388,040	0.03	100,000	ARKEMA SA 4.25% 20/05/2030	102,063	0.01
100,000	NORDEA BANK ABP 3.125% 04/02/2033	97,153	0.01	100,000	AUTOROUTES DU SUD DE LA FRANCE 1.375% 21/02/2031	90,284	0.01
150,000	NORDEA BANK ABP 4.125% 05/05/2028	152,406	0.01	200,000	AUTOROUTES DU SUD DE LA FRANCE 1.375% 22/01/2030	184,984	0.02
250,000	NORDEA BANK ABP VAR 23/02/2034	257,013	0.02	100,000	AUTOROUTES DU SUD DE LA FRANCE 2.75% 02/09/2032	94,574	0.01
550,000	NORDEA BANK ABP VAR 29/05/2035	556,518	0.05	100,000	AUTOROUTES DU SUD DE LA FRANCE 3.25% 19/01/2033	96,708	0.01
200,000	OP CORPORATE BANK PLC 0.10% 16/11/2027	190,690	0.02	200,000	AXA SA 3.375% 31/05/2034	195,566	0.02
1,140,000	OP CORPORATE BANK PLC 0.375% 08/12/2028	1,051,969	0.09	390,000	AXA SA 3.625% 10/01/2033	388,935	0.03
100,000	OP CORPORATE BANK PLC 0.375% 16/06/2028	93,867	0.01	396,000	AXA SA 3.75% 12/10/2030	402,273	0.03
1,030,000	OP CORPORATE BANK PLC 0.625% 12/11/2029	928,421	0.08	2,460,000	AXA SA VAR 06/07/2047	2,456,334	0.20
350,000	OP CORPORATE BANK PLC 0.625% 27/07/2027	338,762	0.03	898,000	AXA SA VAR 07/10/2041	788,588	0.07
700,000	OP CORPORATE BANK PLC 0.75% 24/03/2031	609,546	0.05	704,000	AXA SA VAR 10/03/2043	703,718	0.06
100,000	OP CORPORATE BANK PLC 2.875% 18/06/2030	97,838	0.01	150,000	AXA SA VAR 10/07/2042	131,598	0.01
100,000	OP CORPORATE BANK PLC 4.00% 13/06/2028	101,643	0.01	500,000	AXA SA VAR 11/07/2043	534,000	0.05
				280,000	AXA SA VAR 24/07/2055	278,057	0.02

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
630,000	AXA SA VAR 24/07/2056	608,832	0.05	200,000	BANQUE FEDERATIVE DU CREDIT MUTUEL	208,616	0.02
4,725,000	AXA SA VAR 28/05/2049	4,637,209	0.39	4.75% 10/11/2031			
200,000	AYVENS 3.00% 18/04/2030	195,838	0.02	200,000	BANQUE FEDERATIVE DU CREDIT MUTUEL	210,134	0.02
100,000	AYVENS 3.875% 24/01/2028	100,951	0.01	5.125% 13/01/2033			
600,000	BANQUE FEDERATIVE DU CREDIT MUTUEL	573,504	0.05	1,800,000	BANQUE FEDERATIVE DU CREDIT MUTUEL VAR	1,788,210	0.15
	0.10% 08/10/2027			15/01/2035			
100,000	BANQUE FEDERATIVE DU CREDIT MUTUEL	93,132	0.01	200,000	BANQUE FEDERATIVE DU CREDIT MUTUEL VAR	200,218	0.02
	0.25% 19/07/2028			16/06/2032			
700,000	BANQUE FEDERATIVE DU CREDIT MUTUEL	656,117	0.06	200,000	BNP PARIBAS SA 1.375% 28/05/2029	187,170	0.02
	0.25% 29/06/2028			200,000	BNP PARIBAS SA 1.50% 23/05/2028	192,532	0.02
200,000	BANQUE FEDERATIVE DU CREDIT MUTUEL	186,228	0.02	100,000	BNP PARIBAS SA 1.50% 25/05/2028	96,435	0.01
	0.625% 03/11/2028			300,000	BNP PARIBAS SA 2.10% 07/04/2032	270,666	0.02
200,000	BANQUE FEDERATIVE DU CREDIT MUTUEL	172,114	0.01	100,000	BNP PARIBAS SA 3.625% 01/09/2029	100,105	0.01
	0.625% 21/02/2031			100,000	BNP PARIBAS SA 4.125% 24/05/2033	102,166	0.01
100,000	BANQUE FEDERATIVE DU CREDIT MUTUEL	89,980	0.01	100,000	BNP PARIBAS SA VAR 01/09/2028	96,095	0.01
	0.75% 17/01/2030			100,000	BNP PARIBAS SA VAR 06/05/2030	98,290	0.01
200,000	BANQUE FEDERATIVE DU CREDIT MUTUEL	171,966	0.01	900,000	BNP PARIBAS SA VAR 06/05/2036	881,532	0.08
	1.125% 19/01/2032			100,000	BNP PARIBAS SA VAR 10/01/2031	101,268	0.01
200,000	BANQUE FEDERATIVE DU CREDIT MUTUEL	171,448	0.01	100,000	BNP PARIBAS SA VAR 10/10/2032	100,698	0.01
	1.125% 19/11/2031			200,000	BNP PARIBAS SA VAR 11/07/2030	183,120	0.02
200,000	BANQUE FEDERATIVE DU CREDIT MUTUEL	181,120	0.02	1,000,000	BNP PARIBAS SA VAR 13/01/2029	1,016,330	0.09
	1.25% 03/06/2030			900,000	BNP PARIBAS SA VAR 13/04/2031	916,272	0.08
100,000	BANQUE FEDERATIVE DU CREDIT MUTUEL	97,123	0.01	100,000	BNP PARIBAS SA VAR 13/11/2032	103,840	0.01
	1.625% 15/11/2027			100,000	BNP PARIBAS SA VAR 15/01/2031	99,512	0.01
200,000	BANQUE FEDERATIVE DU CREDIT MUTUEL	190,372	0.02	100,000	BNP PARIBAS SA VAR 16/07/2035	99,528	0.01
	1.75% 15/03/2029			500,000	BNP PARIBAS SA VAR 18/02/2037	487,260	0.04
200,000	BANQUE FEDERATIVE DU CREDIT MUTUEL	189,474	0.02	100,000	BNP PARIBAS SA VAR 19/01/2030	91,797	0.01
	1.875% 18/06/2029			300,000	BNP PARIBAS SA VAR 20/04/2034	293,010	0.03
100,000	BANQUE FEDERATIVE DU CREDIT MUTUEL	97,797	0.01	100,000	BNP PARIBAS SA VAR 23/02/2029	100,943	0.01
	2.50% 25/05/2028			100,000	BNP PARIBAS SA VAR 25/07/2028	99,197	0.01
400,000	BANQUE FEDERATIVE DU CREDIT MUTUEL	387,036	0.03	300,000	BNP PARIBAS SA VAR 26/09/2032	306,732	0.03
	2.625% 06/11/2029			500,000	BNP PARIBAS SA VAR 28/08/2034	499,820	0.04
200,000	BANQUE FEDERATIVE DU CREDIT MUTUEL	195,880	0.02	1,000,000	BNP PARIBAS SA VAR 30/05/2028	968,630	0.08
	3.00% 07/05/2030			200,000	BNP PARIBAS SA VAR 31/03/2032	197,202	0.02
100,000	BANQUE FEDERATIVE DU CREDIT MUTUEL	97,567	0.01	200,000	BNP PARIBAS SA VAR 31/08/2033	185,776	0.02
	3.125% 11/03/2031			200,000	BOUYGUES SA 0.50% 11/02/2030	179,672	0.02
100,000	BANQUE FEDERATIVE DU CREDIT MUTUEL	97,628	0.01	100,000	BOUYGUES SA 1.125% 24/07/2028	94,987	0.01
	3.25% 17/10/2031			100,000	BOUYGUES SA 1.375% 07/06/2027	98,316	0.01
200,000	BANQUE FEDERATIVE DU CREDIT MUTUEL	195,862	0.02	100,000	BOUYGUES SA 2.25% 29/06/2029	96,469	0.01
	3.375% 10/06/2032			200,000	BOUYGUES SA 3.25% 30/06/2037	187,640	0.02
700,000	BANQUE FEDERATIVE DU CREDIT MUTUEL	694,176	0.06	100,000	BOUYGUES SA 4.625% 07/06/2032	104,970	0.01
	3.50% 15/05/2031			2,100,000	BOUYGUES SA 5.375% 30/06/2042	2,280,663	0.19
100,000	BANQUE FEDERATIVE DU CREDIT MUTUEL	96,475	0.01	100,000	BPCE SA 0.25% 14/01/2031	85,653	0.01
	3.625% 07/03/2035			100,000	BPCE SA 0.75% 03/03/2031	86,558	0.01
100,000	BANQUE FEDERATIVE DU CREDIT MUTUEL	98,957	0.01	100,000	BPCE SA 1.00% 14/01/2032	85,370	0.01
	3.625% 14/09/2032			100,000	BPCE SA 1.625% 31/01/2028	96,952	0.01
200,000	BANQUE FEDERATIVE DU CREDIT MUTUEL	198,684	0.02	100,000	BPCE SA 1.75% 26/04/2027	98,711	0.01
	3.75% 01/02/2033			100,000	BPCE SA 3.125% 05/09/2030	98,338	0.01
200,000	BANQUE FEDERATIVE DU CREDIT MUTUEL	197,392	0.02	100,000	BPCE SA 3.50% 25/01/2028	100,369	0.01
	3.75% 03/02/2034			100,000	BPCE SA 3.875% 11/01/2029	100,878	0.01
100,000	BANQUE FEDERATIVE DU CREDIT MUTUEL	99,971	0.01	200,000	BPCE SA 3.875% 25/01/2036	198,764	0.02
	4.00% 26/01/2033			100,000	BPCE SA 4.00% 29/11/2032	101,456	0.01
200,000	BANQUE FEDERATIVE DU CREDIT MUTUEL	203,252	0.02	100,000	BPCE SA 4.375% 13/07/2028	101,900	0.01
	4.125% 14/06/2033			300,000	BPCE SA 4.50% 13/01/2033	306,615	0.03
100,000	BANQUE FEDERATIVE DU CREDIT MUTUEL	102,403	0.01	100,000	BPCE SA VAR 01/06/2033	103,709	0.01
	4.125% 18/09/2030						
200,000	BANQUE FEDERATIVE DU CREDIT MUTUEL	205,070	0.02				
	4.375% 02/05/2030						
1,900,000	BANQUE FEDERATIVE DU CREDIT MUTUEL	1,898,233	0.15				
	4.375% 11/01/2034						

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
EUR			EUR				
100,000	BPCE SA VAR 02/02/2034	93,844	0.01	100,000	COVIVIO SA 3.625% 17/06/2034	94,452	0.01
100,000	BPCE SA VAR 02/03/2030	102,617	0.01	1,000,000	COVIVIO SA 4.625% 05/06/2032	1,019,500	0.09
100,000	BPCE SA VAR 02/03/2032	98,787	0.01	200,000	CREDIT AGRICOLE ASSURANCES SA 1.50% 06/10/2031	176,316	0.02
300,000	BPCE SA VAR 08/03/2033	300,525	0.03	100,000	CREDIT AGRICOLE ASSURANCES SA 2.00% 17/07/2030	92,146	0.01
200,000	BPCE SA VAR 14/06/2034	206,424	0.02	1,700,000	CREDIT AGRICOLE ASSURANCES SA 4.50% 17/12/2034	1,713,260	0.14
600,000	BPCE SA VAR 20/01/2034	593,364	0.05	100,000	CREDIT AGRICOLE ASSURANCES SA 5.875% 25/10/2033	109,489	0.01
100,000	BPCE SA VAR 25/01/2035	102,928	0.01	100,000	CREDIT AGRICOLE ASSURANCES SA VAR 27/09/2048	101,586	0.01
200,000	BPCE SA VAR 26/02/2036 EUR (ISIN FR0014000671)	203,528	0.02	1,100,000	CREDIT AGRICOLE ASSURANCES SA VAR 29/01/2048	1,073,149	0.09
2,200,000	BPCE SA VAR 26/02/2036 EUR (ISIN FR001400XLI1)	2,130,414	0.17	200,000	CREDIT AGRICOLE SA 0.125% 09/12/2027	190,024	0.02
1,300,000	BUREAU VERITAS REGISTRE INTL DE CLASSIFICA DE NAVIRES ET D'AERONEFS SA 3.125% 15/11/2031	1,267,903	0.11	100,000	CREDIT AGRICOLE SA 0.375% 20/04/2028	94,170	0.01
100,000	BUREAU VERITAS REGISTRE INTL DE CLASSIFICA DE NAVIRES ET D'AERONEFS SA 3.375% 01/10/2033	96,709	0.01	300,000	CREDIT AGRICOLE SA 0.875% 14/01/2032	254,748	0.02
1,100,000	BUREAU VERITAS REGISTRE INTL DE CLASSIFICA DE NAVIRES ET D'AERONEFS SA 3.50% 22/05/2036	1,057,848	0.09	300,000	CREDIT AGRICOLE SA 1.125% 12/07/2032	254,478	0.02
700,000	CAPGEMINI SE 1.125% 23/06/2030	628,873	0.05	500,000	CREDIT AGRICOLE SA 2.00% 25/03/2029	478,110	0.04
100,000	CAPGEMINI SE 1.75% 18/04/2028	96,966	0.01	200,000	CREDIT AGRICOLE SA 2.50% 22/04/2034	178,616	0.02
800,000	CAPGEMINI SE 2.00% 15/04/2029	762,552	0.07	710,000	CREDIT AGRICOLE SA 2.625% 17/03/2027	706,194	0.06
1,100,000	CAPGEMINI SE 2.375% 15/04/2032	1,007,941	0.09	700,000	CREDIT AGRICOLE SA 3.125% 26/02/2032	680,442	0.06
100,000	CAPGEMINI SE 2.50% 25/09/2028	98,059	0.01	100,000	CREDIT AGRICOLE SA 3.375% 28/07/2027	100,420	0.01
400,000	CAPGEMINI SE 3.125% 25/09/2031	386,236	0.03	700,000	CREDIT AGRICOLE SA 3.50% 26/09/2034	673,169	0.06
3,100,000	CAPGEMINI SE 3.50% 25/09/2034	2,946,736	0.25	100,000	CREDIT AGRICOLE SA 3.75% 22/01/2034	99,247	0.01
100,000	CARMILA SAS 1.625% 01/04/2029	94,662	0.01	200,000	CREDIT AGRICOLE SA 3.75% 27/05/2035	194,292	0.02
100,000	CARMILA SAS 3.875% 25/01/2032	97,926	0.01	100,000	CREDIT AGRICOLE SA 3.875% 20/04/2031	101,340	0.01
1,200,000	CARREFOUR BANQUE 4.079% 05/05/2027	1,206,396	0.10	100,000	CREDIT AGRICOLE SA 3.875% 28/11/2034	99,719	0.01
1,000,000	CARREFOUR SA 1.00% 17/05/2027	977,570	0.08	1,100,000	CREDIT AGRICOLE SA 4.375% 27/11/2033	1,126,268	0.10
1,500,000	CARREFOUR SA 2.375% 30/10/2029	1,450,320	0.12	100,000	CREDIT AGRICOLE SA VAR 03/07/2031	97,448	0.01
1,900,000	CARREFOUR SA 2.625% 15/12/2027	1,879,936	0.15	100,000	CREDIT AGRICOLE SA VAR 11/07/2029	101,672	0.01
1,600,000	CARREFOUR SA 3.625% 17/10/2032	1,574,976	0.13	1,000,000	CREDIT AGRICOLE SA VAR 15/04/2036	1,002,250	0.09
1,100,000	CARREFOUR SA 3.75% 10/10/2030	1,105,632	0.10	100,000	CREDIT AGRICOLE SA VAR 18/03/2035	99,881	0.01
700,000	CARREFOUR SA 3.75% 24/05/2033	687,246	0.06	500,000	CREDIT AGRICOLE SA VAR 21/09/2029	464,935	0.04
1,500,000	CARREFOUR SA 4.125% 12/10/2028	1,522,410	0.12	100,000	CREDIT AGRICOLE SA VAR 23/01/2031	100,154	0.01
1,700,000	CARREFOUR SA 4.375% 14/11/2031	1,745,475	0.14	100,000	CREDIT AGRICOLE SA VAR 25/08/2032	97,064	0.01
600,000	COFACE SA 5.75% 28/11/2033	653,808	0.06	100,000	CREDIT AGRICOLE SA VAR 26/01/2029	99,591	0.01
200,000	COFACE SA 6.00% 22/09/2032	218,126	0.02	400,000	CREDIT AGRICOLE SA VAR 28/08/2033	414,676	0.04
100,000	COFIRUOTE SA 1.00% 19/05/2031	87,694	0.01	200,000	CREDIT MUTUEL ARKEA HOME LOANS SFH 3.635% 17/07/2035	194,008	0.02
300,000	COFIRUOTE SA 3.125% 06/03/2033	287,472	0.02	100,000	CREDIT MUTUEL ARKEA SACCV 0.75% 18/01/2030	90,463	0.01
100,000	COMPAGNIE DE SAINT GOBAIN SA 3.25% 09/08/2029	99,129	0.01	100,000	CREDIT MUTUEL ARKEA SACCV 0.875% 07/05/2027	97,777	0.01
100,000	COMPAGNIE DE SAINT GOBAIN SA 3.375% 08/04/2030	99,253	0.01	100,000	CREDIT MUTUEL ARKEA SACCV 0.875% 25/10/2031	85,622	0.01
200,000	COMPAGNIE DE SAINT GOBAIN SA 3.50% 04/04/2033	194,548	0.02	100,000	CREDIT MUTUEL ARKEA SACCV 3.307% 06/05/2032	97,633	0.01
200,000	COMPAGNIE DE SAINT GOBAIN SA 3.50% 18/01/2029	200,282	0.02	300,000	CREDIT MUTUEL ARKEA SACCV 3.309% 25/10/2034	287,367	0.02
100,000	COMPAGNIE DE SAINT GOBAIN SA 3.625% 08/04/2034	97,846	0.01	100,000	CREDIT MUTUEL ARKEA SACCV 3.375% 11/03/2031	96,544	0.01
1,300,000	COVIVIO SA 1.125% 17/09/2031	1,105,702	0.10	100,000	CREDIT MUTUEL ARKEA SACCV 3.375% 19/09/2027	100,284	0.01
1,400,000	COVIVIO SA 1.50% 21/06/2027	1,367,408	0.11	100,000	CREDIT MUTUEL ARKEA SACCV 3.625% 03/10/2033	98,394	0.01
1,600,000	COVIVIO SA 1.625% 23/06/2030	1,456,192	0.12				
700,000	COVIVIO SA 2.375% 20/02/2028	691,131	0.06				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
100,000	CREDIT MUTUEL ARKEA SACCV 4.125% 01/02/2034	101,065	0.01	1,500,000	HOLDING D INFRASTRUCTURES DE TRANSPORT 1.475% 18/01/2031	1,349,910	0.12
600,000	CREDIT MUTUEL ARKEA SACCV 4.25% 01/12/2032	611,670	0.05	700,000	HOLDING D INFRASTRUCTURES DE TRANSPORT 1.625% 18/09/2029	654,024	0.06
100,000	CREDIT MUTUEL ARKEA SACCV VAR 11/06/2029	95,286	0.01	300,000	HOLDING D INFRASTRUCTURES DE TRANSPORT 1.625% 27/11/2027	291,591	0.03
1,100,000	CREDIT MUTUEL ARKEA SACCV VAR 15/05/2035	1,118,799	0.10	100,000	HOLDING D INFRASTRUCTURES DE TRANSPORT 2.50% 04/05/2027	99,179	0.01
2,500,000	DASSAULT SYSTEMS SE 0.375% 16/09/2029	2,253,800	0.19	200,000	HOLDING D INFRASTRUCTURES DE TRANSPORT 4.25% 18/03/2030	202,942	0.02
1,400,000	EDENRED 1.375% 18/06/2029	1,312,248	0.11	100,000	HSBC CONTINENTAL EUROPE SA 0.10% 03/09/2027	96,019	0.01
1,200,000	EDENRED 1.875% 30/03/2027	1,188,384	0.10	400,000	ICADE SA 0.625% 18/01/2031	335,708	0.03
700,000	EDENRED 3.625% 05/08/2032	688,380	0.06	600,000	ICADE SA 1.00% 19/01/2030	533,646	0.05
900,000	EDENRED 3.625% 13/06/2031	890,253	0.08	800,000	ICADE SA 1.50% 13/09/2027	780,272	0.07
500,000	ELIS SA 3.375% 02/09/2031	485,845	0.04	500,000	ICADE SA 1.625% 28/02/2028	480,110	0.04
200,000	ELIS SA 3.75% 21/03/2030	199,442	0.02	200,000	ICADE SA 4.375% 22/05/2035	188,100	0.02
100,000	ELIS SA 4.125% 24/05/2027	100,892	0.01	100,000	IMERYS 4.75% 29/11/2029	102,346	0.01
100,000	ENGIE SA 0.375% 26/10/2029	90,269	0.01	1,100,000	IPSEN 3.875% 25/03/2032	1,090,771	0.09
300,000	ENGIE SA 1.375% 22/06/2028	288,747	0.03	900,000	IPSOS SA 3.75% 22/01/2030	893,259	0.08
200,000	ENGIE SA 3.25% 11/01/2032	195,580	0.02	400,000	JCDECAUX SE 1.625% 07/02/2030	369,108	0.03
100,000	ENGIE SA 3.625% 06/03/2031	100,149	0.01	200,000	JCDECAUX SE 5.00% 11/01/2029	206,670	0.02
100,000	ENGIE SA 3.625% 11/01/2030	100,699	0.01	100,000	KERING SA 3.25% 27/02/2029	99,438	0.01
100,000	ENGIE SA 3.875% 06/01/2031	101,465	0.01	100,000	KERING SA 3.375% 27/02/2033	96,323	0.01
100,000	ENGIE SA 3.875% 06/12/2033	100,181	0.01	100,000	KERING SA 3.625% 05/09/2027	100,422	0.01
100,000	ENGIE SA 4.25% 06/09/2034	101,963	0.01	300,000	KERING SA 3.625% 11/03/2036	283,773	0.02
100,000	ENGIE SA 5.95% PERPETUAL	124,189	0.01	300,000	KERING SA 3.875% 05/09/2035	291,579	0.03
100,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR001400QOL3)	101,775	0.01	1,600,000	KLEPIERRE 0.625% 01/07/2030	1,409,440	0.11
200,000	ESSILORLUXOTTICA SA 0.75% 27/11/2031	172,306	0.01	1,500,000	KLEPIERRE 0.875% 17/02/2031	1,298,445	0.11
100,000	ESSILORLUXOTTICA SA 2.625% 10/01/2030	97,545	0.01	1,400,000	KLEPIERRE 1.25% 29/09/2031	1,219,414	0.11
				1,800,000	KLEPIERRE 1.625% 13/12/2032	1,550,484	0.12
100,000	ESSILORLUXOTTICA SA 2.875% 05/03/2029	99,240	0.01	1,800,000	KLEPIERRE 2.00% 12/05/2029	1,723,446	0.14
				100,000	KLEPIERRE 3.75% 30/09/2037	94,939	0.01
1,500,000	GECINA 0.875% 25/01/2033	1,207,305	0.10	1,400,000	KLEPIERRE 3.875% 23/09/2033	1,377,964	0.11
300,000	GECINA 0.875% 30/06/2036	215,022	0.02	300,000	L OREAL SA 2.50% 06/11/2027	297,948	0.03
1,000,000	GECINA 1.00% 30/01/2029	938,990	0.08	100,000	L OREAL SA 2.75% 19/11/2030	97,923	0.01
1,200,000	GECINA 1.375% 26/01/2028	1,155,456	0.10	100,000	L OREAL SA 2.875% 12/01/2032	97,544	0.01
1,000,000	GECINA 1.375% 30/06/2027	980,710	0.09	100,000	L OREAL SA 3.375% 23/11/2029	100,381	0.01
1,200,000	GECINA 1.625% 14/03/2030	1,111,944	0.10	100,000	LEGRAND SA 0.375% 06/10/2031	84,161	0.01
1,600,000	GECINA 1.625% 29/05/2034	1,317,072	0.11	100,000	LEGRAND SA 3.50% 26/06/2034	97,629	0.01
1,600,000	GECINA 2.00% 30/06/2032	1,430,656	0.11	200,000	LEGRAND SA 3.625% 19/03/2035	196,016	0.02
200,000	GECINA 3.375% 04/08/2035	187,874	0.02	1,200,000	MERCIALYS 2.50% 28/02/2029	1,158,108	0.10
100,000	GIE PSA TRESORERIE 6.00% 19/09/2033	108,196	0.01	800,000	MERCIALYS 4.00% 10/09/2031	785,624	0.07
500,000	GROUPAMA ASSURANCES MUTUELLES SA 0.75% 07/07/2028	467,360	0.04	100,000	ORANGE SA 0.125% 16/09/2029	89,678	0.01
200,000	GROUPAMA ASSURANCES MUTUELLES SA 2.125% 16/09/2029	190,220	0.02	200,000	ORANGE SA 0.50% 04/09/2032	164,072	0.01
200,000	GROUPAMA ASSURANCES MUTUELLES SA 3.375% 24/09/2028	198,144	0.02	500,000	ORANGE SA 0.625% 16/12/2033	394,435	0.03
1,300,000	GROUPAMA ASSURANCES MUTUELLES SA 4.375% 26/05/2035	1,289,015	0.11	1,800,000	ORANGE SA 0.75% 29/06/2034	1,405,008	0.11
300,000	GROUPE DES ASSURANCE DU CREDIT MUTUEL VAR 21/04/2042	262,068	0.02	800,000	ORANGE SA 1.20% 11/07/2034	656,552	0.06
100,000	GROUPE DES ASSURANCE DU CREDIT MUTUEL VAR 30/10/2044	101,974	0.01	100,000	ORANGE SA 1.25% 07/07/2027	97,988	0.01
400,000	HOLDING D INFRASTRUCTURES DE TRANSPORT 0.625% 14/09/2028	372,760	0.03	1,500,000	ORANGE SA 1.375% 04/09/2049	849,930	0.07
				100,000	ORANGE SA 1.375% 16/01/2030	92,878	0.01
				100,000	ORANGE SA 1.375% 20/03/2028	96,769	0.01
				100,000	ORANGE SA 1.50% 09/09/2027	97,783	0.01
				100,000	ORANGE SA 1.625% 07/04/2032	89,347	0.01
				400,000	ORANGE SA 1.875% 12/09/2030	373,592	0.03

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
100,000	ORANGE SA 2.50% 13/11/2028	98,187	0.01	100,000	SOCIETE GENERALE SA VAR 06/12/2030	101,554	0.01
100,000	ORANGE SA 2.75% 19/05/2029	98,271	0.01	100,000	SOCIETE GENERALE SA VAR 12/06/2029	93,586	0.01
100,000	ORANGE SA 3.125% 13/11/2031	97,707	0.01	800,000	SOCIETE GENERALE SA VAR 13/11/2030	796,592	0.07
200,000	ORANGE SA 3.25% 17/01/2035	189,518	0.02	100,000	SOCIETE GENERALE SA VAR 14/05/2030	99,079	0.01
100,000	ORANGE SA 3.625% 16/11/2031	100,275	0.01	800,000	SOCIETE GENERALE SA VAR 14/05/2036	791,896	0.07
100,000	ORANGE SA 3.75% 04/09/2037	96,488	0.01	100,000	SOCIETE GENERALE SA VAR 20/11/2035	97,927	0.01
200,000	ORANGE SA 3.75% 13/05/2038	191,478	0.02	100,000	SOCIETE GENERALE SA VAR 21/11/2031	104,311	0.01
400,000	ORANGE SA 3.875% 11/09/2035	397,500	0.03	900,000	SOCIETE GENERALE SA VAR 22/09/2028	868,023	0.08
916,000	ORANGE SA 8.125% 28/01/2033	1,156,560	0.10	800,000	SOCIETE GENERALE SA VAR 28/09/2029	822,928	0.07
800,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR0013447877)	784,736	0.07	1,730,000	SODEXO 0.75% 14/04/2027	1,694,968	0.14
1,000,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR00140005L7)	951,950	0.08	1,140,000	SODEXO 1.00% 17/07/2028	1,089,338	0.09
100,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR0014003B55)	92,264	0.01	1,850,000	SODEXO 1.00% 27/04/2029	1,721,166	0.14
100,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR001400XS4)	100,152	0.01	100,000	SOGECAP SA VAR 03/04/2045	101,383	0.01
900,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR0014010IV2)	869,940	0.08	300,000	SOGECAP SA VAR 16/05/2044	331,827	0.03
200,000	PUBLICIS GROUPE SA 2.875% 12/06/2029	196,116	0.02	800,000	STE DES AUTOROUTES DU NORD ET DE L'EST DE LA FRANCE SANEF 0.95% 19/10/2028	758,048	0.07
700,000	PUBLICIS GROUPE SA 3.375% 12/06/2032	677,250	0.06	1,300,000	STE FONCIERE LYONNAISE SA 0.50% 21/04/2028	1,228,123	0.11
400,000	SANOFI SA 0.875% 21/03/2029	374,640	0.03	1,400,000	STE FONCIERE LYONNAISE SA 1.50% 05/06/2027	1,373,974	0.11
300,000	SANOFI SA 1.125% 05/04/2028	288,294	0.03	500,000	SUEZ SA 1.875% 24/05/2027	492,850	0.04
500,000	SANOFI SA 1.25% 06/04/2029	471,655	0.04	700,000	SUEZ SA 2.875% 24/05/2034	638,456	0.06
1,100,000	SANOFI SA 1.25% 21/03/2034	920,040	0.08	500,000	SUEZ SA 4.50% 13/11/2033	513,565	0.04
1,600,000	SANOFI SA 1.375% 21/03/2030	1,490,256	0.12	800,000	SUEZ SA 4.625% 03/11/2028	821,168	0.07
500,000	SANOFI SA 1.50% 01/04/2030	468,140	0.04	600,000	SUEZ SA 5.00% 03/11/2032	633,342	0.05
2,900,000	SANOFI SA 1.875% 21/03/2038	2,373,795	0.20	100,000	TELEPERFORMANCE SE 3.75% 24/06/2029	98,089	0.01
100,000	SANOFI SA 2.625% 23/06/2029	98,091	0.01	1,100,000	TELEPERFORMANCE SE 4.25% 21/01/2030	1,090,155	0.09
100,000	SANOFI SA 2.75% 11/03/2031	97,556	0.01	100,000	TELEPERFORMANCE SE 5.25% 22/11/2028	102,312	0.01
1,000,000	SAS NERVAL 2.875% 14/04/2032	932,060	0.08	1,700,000	TELEPERFORMANCE SE 5.75% 22/11/2031	1,779,543	0.14
700,000	SAS NERVAL 3.625% 20/07/2028	704,319	0.06	2,200,000	UNIBAIL RODAMCO WESTFIELD SE 0.625% 04/05/2027	2,144,186	0.18
100,000	SCHNEIDER ELECTRIC SE 0.25% 11/03/2029	91,482	0.01	1,600,000	UNIBAIL RODAMCO WESTFIELD SE 0.75% 25/10/2028	1,498,128	0.12
100,000	SCHNEIDER ELECTRIC SE 1.00% 09/04/2027	98,123	0.01	100,000	UNIBAIL RODAMCO WESTFIELD SE 0.875% 29/03/2032	83,398	0.01
200,000	SCHNEIDER ELECTRIC SE 2.625% 02/09/2029	195,400	0.02	1,156,000	UNIBAIL RODAMCO WESTFIELD SE 1.125% 28/04/2027	1,133,920	0.10
100,000	SCHNEIDER ELECTRIC SE 3.00% 10/01/2031	98,214	0.01	500,000	UNIBAIL RODAMCO WESTFIELD SE 1.375% 15/04/2030	454,605	0.04
100,000	SCHNEIDER ELECTRIC SE 3.125% 13/10/2029	99,100	0.01	1,150,000	UNIBAIL RODAMCO WESTFIELD SE 1.50% 22/02/2028	1,115,684	0.10
1,100,000	SCOR SE VAR 10/09/2055	1,096,007	0.10	650,000	UNIBAIL RODAMCO WESTFIELD SE 1.50% 29/05/2029	608,108	0.05
1,000,000	SCOR SE VAR 27/05/2048	992,220	0.09	400,000	UNIBAIL RODAMCO WESTFIELD SE 1.75% 01/07/2049	222,376	0.02
100,000	SOCIETE GENERALE SA 0.125% 18/02/2028	94,480	0.01	500,000	UNIBAIL RODAMCO WESTFIELD SE 1.875% 15/01/2031	454,165	0.04
100,000	SOCIETE GENERALE SA 0.25% 08/07/2027	96,539	0.01	100,000	UNIBAIL RODAMCO WESTFIELD SE 2.00% 28/04/2036	80,148	0.01
100,000	SOCIETE GENERALE SA 0.875% 24/09/2029	91,068	0.01	100,000	UNIBAIL RODAMCO WESTFIELD SE 2.00% 29/06/2032	88,716	0.01
100,000	SOCIETE GENERALE SA 1.75% 22/03/2029	94,757	0.01	400,000	UNIBAIL RODAMCO WESTFIELD SE 2.625% 09/04/2030	384,556	0.03
100,000	SOCIETE GENERALE SA 4.00% 16/11/2027	101,332	0.01	500,000	UNIBAIL RODAMCO WESTFIELD SE 3.50% 11/09/2029	496,610	0.04
100,000	SOCIETE GENERALE SA 4.125% 02/06/2027	101,225	0.01	400,000	UNIBAIL RODAMCO WESTFIELD SE 3.875% 11/09/2034	386,332	0.03
2,300,000	SOCIETE GENERALE SA 5.625% 02/06/2033	2,477,652	0.21				
300,000	SOCIETE GENERALE SA VAR 01/03/2032	293,538	0.03				
200,000	SOCIETE GENERALE SA VAR 02/09/2033	195,436	0.02				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
800,000	UNIBAIL RODAMCO WESTFIELD SE 4.125% 11/12/2030	808,168	0.07	300,000	DEUTSCHE BANK AG VAR 19/11/2030	278,574	0.02
100,000	VERALLIA FRANCE SA 3.875% 04/11/2032	95,130	0.01	400,000	DEUTSCHE BANK AG VAR 24/05/2028	399,896	0.03
100,000	VERALLIA SASU 4.375% 14/11/2033	96,014	0.01	700,000	DEUTSCHE BANK AG VAR 24/06/2032	700,280	0.06
600,000	VIGIE 2.375% 24/05/2030	570,906	0.05	600,000	DEUTSCHE BORSE AG 0.125% 22/02/2031	513,012	0.04
400,000	VINCI SA 0% 27/11/2028	366,396	0.03	1,200,000	DEUTSCHE BORSE AG 1.50% 04/04/2032	1,071,984	0.09
100,000	VINCI SA 1.625% 18/01/2029	95,516	0.01	1,500,000	DEUTSCHE BORSE AG 3.75% 28/09/2029	1,522,155	0.13
700,000	WENDEL SE 1.00% 01/06/2031	612,969	0.05	2,900,000	DEUTSCHE BORSE AG 3.875% 28/09/2033	2,943,616	0.27
700,000	WENDEL SE 1.375% 18/01/2034	570,640	0.05	1,300,000	DEUTSCHE BORSE AG VAR 16/06/2047	1,266,343	0.11
1,100,000	WENDEL SE 3.75% 11/08/2033	1,066,824	0.09	900,000	DEUTSCHE BORSE AG VAR 23/06/2048	865,719	0.08
700,000	WENDEL SE 4.50% 19/06/2030	715,127	0.06	200,000	DEUTSCHE LUFTHANSA AG 2.875% 16/05/2027	198,960	0.02
1,775,000	WPP FINANCE SA 2.375% 19/05/2027	1,754,481	0.14	200,000	DEUTSCHE LUFTHANSA AG 3.75% 11/02/2028	200,422	0.02
300,000	WPP FINANCE SA 4.125% 30/05/2028	302,397	0.03	20,000	DEUTSCHE LUFTHANSA AG 4.125% 03/09/2032	20,263	0.00
	<i>Germany</i>	92,739,436	8.05	50,000	DEUTSCHE PFANDBRIEFBANK AG 3.25% 01/09/2028	48,601	0.00
400,000	AAREAL BANK AG 0.25% 23/11/2027	379,360	0.03	510,000	DEUTSCHE PFANDBRIEFBANK AG 4.00% 27/01/2028	506,109	0.04
300,000	AAREAL BANK AG 0.50% 07/04/2027	291,771	0.03	1,454,000	DEUTSCHE POST AG 0.75% 20/05/2029	1,357,235	0.12
400,000	AAREAL BANK AG 0.75% 18/04/2028	376,252	0.03	1,624,000	DEUTSCHE POST AG 1.00% 20/05/2032	1,412,051	0.12
100,000	ADIDAS AG 0.625% 10/09/2035	75,015	0.01	1,655,000	DEUTSCHE POST AG 1.625% 05/12/2028	1,600,401	0.14
900,000	ALLIANZ SE VAR 05/07/2052	902,385	0.08	50,000	DEUTSCHE POST AG 3.00% 24/03/2030	49,566	0.00
2,200,000	ALLIANZ SE VAR 06/07/2047	2,190,540	0.20	50,000	DEUTSCHE POST AG 3.00% 25/11/2031	48,967	0.00
300,000	ALLIANZ SE VAR 07/09/2038	305,100	0.03	150,000	DEUTSCHE POST AG 3.125% 05/06/2032	147,131	0.01
300,000	ALLIANZ SE VAR 08/07/2050	278,004	0.02	1,054,000	DEUTSCHE POST AG 3.375% 03/07/2033	1,042,132	0.09
200,000	ALLIANZ SE VAR 25/07/2053	217,876	0.02	50,000	DEUTSCHE POST AG 3.50% 24/03/2034	49,394	0.00
500,000	ALLIANZ SE VAR 25/09/2049	459,365	0.04	2,255,000	DEUTSCHE POST AG 3.50% 25/03/2036	2,195,670	0.20
100,000	ALLIANZ SE VAR 26/07/2054	102,889	0.01	50,000	DEUTSCHE POST AG 3.75% 25/11/2037	48,908	0.00
1,800,000	BERTELSMANN SE & CO KGAA 1.50% 15/05/2030	1,655,514	0.14	125,000	DEUTSCHE POST AG 4.00% 24/03/2040	123,779	0.01
1,700,000	BERTELSMANN SE & CO KGAA 2.00% 01/04/2028	1,657,925	0.14	200,000	DEUTSCHE TELEKOM AG 0.50% 05/07/2027	194,292	0.02
100,000	BERTELSMANN SE & CO KGAA 3.375% 28/10/2033	94,725	0.01	755,000	DEUTSCHE TELEKOM AG 1.375% 05/07/2034	632,735	0.05
100,000	BERTELSMANN SE & CO KGAA 3.50% 29/05/2029	99,887	0.01	1,761,000	DEUTSCHE TELEKOM AG 1.75% 09/12/2049	1,087,452	0.09
1,700,000	BERTELSMANN SE & CO KGAA 3.75% 23/07/2034	1,638,137	0.14	1,052,000	DEUTSCHE TELEKOM AG 1.75% 25/03/2031	978,034	0.08
32,000	COMMERZBANK AG 0.375% 01/09/2027	30,851	0.00	1,110,000	DEUTSCHE TELEKOM AG 2.25% 29/03/2039	918,114	0.08
30,000	COMMERZBANK AG 4.00% 30/03/2027	30,254	0.00	50,000	DEUTSCHE TELEKOM AG 2.625% 04/12/2029	48,931	0.00
100,000	COMMERZBANK AG VAR 05/10/2033	106,273	0.01	30,000	DEUTSCHE TELEKOM AG 3.00% 03/02/2032	29,388	0.00
500,000	COMMERZBANK AG VAR 14/01/2032	494,905	0.04	50,000	DEUTSCHE TELEKOM AG 3.25% 04/06/2035	48,240	0.00
100,000	COMMERZBANK AG VAR 16/10/2034	102,031	0.01	370,000	DEUTSCHE TELEKOM AG 3.25% 20/03/2036	353,346	0.03
300,000	COMMERZBANK AG VAR 20/02/2037	295,875	0.03	66,000	DEUTSCHE TELEKOM AG 3.625% 03/02/2045	59,317	0.01
100,000	COMMERZBANK AG VAR 21/03/2028	101,416	0.01	200,000	DEUTSCHE WOHNEN SE 0.50% 07/04/2031	168,030	0.01
700,000	COMMERZBANK AG VAR 25/03/2029	723,555	0.06	400,000	DEUTSCHE WOHNEN SE 1.30% 07/04/2041	244,176	0.02
1,058,000	DEUTSCHE BANK AG 1.00% 13/12/2027	1,026,895	0.09	100,000	DEUTSCHE WOHNEN SE 1.50% 30/04/2030	91,766	0.01
700,000	DEUTSCHE BANK AG 1.75% 17/01/2028	680,316	0.06				
100,000	DEUTSCHE BANK AG 4.00% 29/11/2027	101,222	0.01				
100,000	DEUTSCHE BANK AG VAR 04/04/2030	100,989	0.01				
100,000	DEUTSCHE BANK AG VAR 05/09/2030	103,563	0.01				
200,000	DEUTSCHE BANK AG VAR 07/02/2031	195,294	0.02				
100,000	DEUTSCHE BANK AG VAR 11/01/2029	103,007	0.01				
2,900,000	DEUTSCHE BANK AG VAR 12/07/2035	2,938,773	0.27				
100,000	DEUTSCHE BANK AG VAR 13/02/2031	98,126	0.01				
600,000	DEUTSCHE BANK AG VAR 15/05/2041	575,928	0.05				
200,000	DEUTSCHE BANK AG VAR 16/05/2029	197,316	0.02				
400,000	DEUTSCHE BANK AG VAR 17/02/2032	354,864	0.03				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
600,000	DZ BANK AG DEUTSCHE ZENTRAL GENOSSENSCHAFTSBANK 0.40% 17/11/2028	557,436 0.05	1,120,000	FRESENIUS SE AND CO KGAA 3.50% 15/03/2034	1,080,296 0.09
			200,000	FRESENIUS SE AND CO KGAA 5.00% 28/11/2029	209,482 0.02
600,000	DZ BANK AG DEUTSCHE ZENTRAL GENOSSENSCHAFTSBANK VAR 02/01/2036	593,442 0.05	212,000	FRESENIUS SE AND CO KGAA 5.125% 05/10/2030	224,773 0.02
600,000	DZ BANK AG DEUTSCHE ZENTRAL GENOSSENSCHAFTSBANK VAR 15/10/2035	588,786 0.05	25,000	HAMBURG COMMERCIAL BANK AG 3.50% 17/03/2028	25,037 0.00
55,000	E ON SE 0.35% 28/02/2030	49,024 0.00	200,000	HAMBURG COMMERCIAL BANK AG 3.50% 31/01/2030	198,798 0.02
50,000	E ON SE 0.375% 29/09/2027	48,097 0.00	800,000	HANNOVER RUECK SE 1.125% 18/04/2028	774,808 0.07
50,000	E ON SE 1.625% 22/05/2029	47,549 0.00	600,000	HANNOVER RUECK SE VAR 08/10/2040	546,912 0.05
50,000	E ON SE 1.625% 29/03/2031	45,871 0.00	800,000	HANNOVER RUECK SE VAR 09/10/2039	728,432 0.06
50,000	E ON SE 3.125% 05/03/2030	49,590 0.00	100,000	HANNOVER RUECK SE VAR 26/08/2043	109,079 0.01
150,000	E ON SE 3.375% 15/01/2031	149,693 0.01	100,000	HANNOVER RUECK SE VAR 30/06/2042	85,261 0.01
50,000	E ON SE 3.50% 12/01/2028	50,308 0.00	300,000	HENKEL AG AND CO KGAA 0.50% 17/11/2032	244,326 0.02
50,000	E ON SE 3.50% 16/04/2033	49,295 0.00			
50,000	E ON SE 3.50% 25/03/2032	49,880 0.00	100,000	HENKEL AG AND CO KGAA 2.625% 13/09/2027	99,451 0.01
100,000	E ON SE 3.50% 26/10/2037	95,558 0.01			
50,000	E ON SE 3.75% 01/03/2029	50,717 0.00	100,000	INFINEON TECHNOLOGIES AG 1.625% 24/06/2029	94,319 0.01
50,000	E ON SE 3.75% 15/01/2036	49,531 0.00			
100,000	E ON SE 3.875% 05/09/2038	96,881 0.01	100,000	INFINEON TECHNOLOGIES AG 2.875% 13/02/2030	97,442 0.01
50,000	E ON SE 3.875% 12/01/2035	49,991 0.00			
50,000	E ON SE 4.00% 29/08/2033	50,781 0.00	100,000	INFINEON TECHNOLOGIES AG VAR PERPETUAL	98,990 0.01
50,000	E ON SE 4.125% 25/03/2044	48,673 0.00			
1,000,000	EUROGRID GMBH 0.741% 21/04/2033	806,060 0.07	100,000	LANXESS AG 0.625% 01/12/2029	87,277 0.01
2,000,000	EUROGRID GMBH 1.113% 15/05/2032	1,705,820 0.15	100,000	LANXESS AG 1.75% 22/03/2028	95,701 0.01
300,000	EUROGRID GMBH 1.50% 18/04/2028	290,703 0.03	100,000	LEG IMMOBILIEN SE 0.875% 17/01/2029	92,804 0.01
600,000	EUROGRID GMBH 3.075% 18/10/2027	599,202 0.05	250,000	MERCEDES BENZ GROUP AG 0.75% 10/09/2030	222,985 0.02
1,500,000	EUROGRID GMBH 3.279% 05/09/2031	1,467,690 0.13			
500,000	EUROGRID GMBH 3.598% 01/02/2029	503,195 0.04	50,000	MERCEDES BENZ GROUP AG 1.375% 11/05/2028	48,008 0.00
100,000	EUROGRID GMBH 3.722% 27/04/2030	100,447 0.01			
2,500,000	EUROGRID GMBH 3.732% 18/10/2035	2,428,475 0.22	200,000	MERCEDES BENZ GROUP AG 2.125% 03/07/2037	165,820 0.01
1,900,000	EUROGRID GMBH 3.915% 01/02/2034	1,892,001 0.17			
400,000	EUROGRID GMBH 4.056% 28/05/2037	392,680 0.03	100,000	MERCK FINANCIAL SERVICES 0.875% 05/07/2031	87,276 0.01
300,000	EVONIK INDUSTRIES AG 3.25% 15/01/2030	297,477 0.03	300,000	MERCK FINANCIAL SERVICES 2.375% 15/06/2030	288,618 0.03
1,011,000	FRESENIUS MEDICAL CARE AG AND CO 1.25% 29/11/2029	934,053 0.08	100,000	MERCK KGAA VAR 25/06/2079	96,392 0.01
1,686,000	FRESENIUS MEDICAL CARE AG AND CO 1.50% 29/05/2030	1,553,311 0.13	400,000	MUENCHENER HYPOTHEKENBANK 0.375% 09/03/2029	366,300 0.03
100,000	FRESENIUS MEDICAL CARE AG AND CO 3.25% 24/11/2030	98,154 0.01	1,200,000	MUNICH REINSURANCE COMPANY VAR 26/05/2041	1,057,536 0.09
1,200,000	FRESENIUS MEDICAL CARE AG AND CO 3.75% 08/04/2032	1,193,544 0.10	200,000	MUNICH REINSURANCE COMPANY VAR 26/05/2042	168,312 0.01
1,800,000	FRESENIUS MEDICAL CARE AG AND CO 3.875% 20/09/2027	1,816,218 0.16	200,000	MUNICH REINSURANCE COMPANY VAR 26/05/2044	198,812 0.02
1,010,000	FRESENIUS SE AND CO KGAA 0.75% 15/01/2028	966,853 0.08	2,900,000	MUNICH REINSURANCE COMPANY VAR 26/05/2049	2,847,858 0.26
1,156,000	FRESENIUS SE AND CO KGAA 1.125% 28/01/2033	966,936 0.08	200,000	SANTANDER CONSUMER BANK 4.375% 13/09/2027	203,568 0.02
245,000	FRESENIUS SE AND CO KGAA 1.625% 08/10/2027	239,453 0.02	1,900,000	SAP SE 0.375% 18/05/2029	1,741,255 0.15
100,000	FRESENIUS SE AND CO KGAA 2.75% 15/09/2029	97,481 0.01	2,400,000	SAP SE 1.25% 10/03/2028	2,321,424 0.21
840,000	FRESENIUS SE AND CO KGAA 2.875% 15/02/2029	831,440 0.07	1,000,000	SAP SE 1.375% 13/03/2030	927,450 0.08
1,272,000	FRESENIUS SE AND CO KGAA 2.875% 24/05/2030	1,243,951 0.11	2,900,000	SAP SE 1.625% 10/03/2031	2,663,824 0.24
			150,000	SYMRISE AG 3.25% 24/09/2032	146,405 0.01
			300,000	TAG IMMOBILIEN AG 4.25% 04/03/2030	301,698 0.03
			100,000	TALANX AG 4.00% 25/10/2029	101,592 0.01

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
600,000	TALANX AG VAR 01/12/2042	518,118	0.04	1,568,000	BANK OF IRELAND GROUP PLC VAR 04/07/2031	1,650,288	0.14
1,800,000	TALANX AG VAR 05/12/2047	1,755,270	0.15	1,050,000	BANK OF IRELAND GROUP PLC VAR 10/08/2034	1,067,777	0.09
100,000	VONOVIA SE 0.25% 01/09/2028	92,720	0.01	200,000	BANK OF IRELAND GROUP PLC VAR 12/01/2038	194,154	0.02
100,000	VONOVIA SE 0.375% 16/06/2027	96,797	0.01	1,800,000	BANK OF IRELAND GROUP PLC VAR 13/11/2029	1,853,028	0.15
100,000	VONOVIA SE 0.625% 07/10/2027	96,312	0.01	1,750,000	BANK OF IRELAND GROUP PLC VAR 16/07/2028	1,785,560	0.16
100,000	VONOVIA SE 0.625% 14/12/2029	89,836	0.01	100,000	BMS IRELAND CAPITAL FUNDING 3.857% 10/11/2038	96,935	0.01
300,000	VONOVIA SE 0.625% 24/03/2031	257,925	0.02	100,000	BMS IRELAND CAPITAL FUNDING 4.289% 10/11/2045	96,895	0.01
100,000	VONOVIA SE 0.75% 01/09/2032	81,721	0.01	100,000	CCEP FINANCE IRELAND DAC 0.50% 06/09/2029	90,590	0.01
100,000	VONOVIA SE 1.50% 14/06/2041	63,936	0.01	200,000	CRH SMW FINANCE DAC 4.00% 11/07/2031	202,724	0.02
300,000	VONOVIA SE 1.625% 01/09/2051	156,054	0.01	250,000	CRH SMW FINANCE DAC 4.25% 11/07/2035	252,328	0.02
200,000	VONOVIA SE 2.125% 22/03/2030	189,074	0.02	100,000	DCC GROUP FINANCE IRELAND DESIGNATED ACTIVITY COMPANY 4.375% 27/06/2031	101,567	0.01
600,000	VONOVIA SE 2.375% 25/03/2032	551,448	0.05	1,685,000	DXC CAPITAL FUNDING DAC 0.45% REGS 15/09/2027	1,610,793	0.14
200,000	VONOVIA SE 3.50% 12/11/2032	192,910	0.02	1,410,000	DXC CAPITAL FUNDING DAC 0.95% REGS 15/09/2031	1,138,194	0.10
200,000	VONOVIA SE 4.00% 12/11/2036	192,858	0.02	1,700,000	DXC CAPITAL FUNDING DAC 4.25% REGS 09/12/2030	1,638,375	0.14
100,000	VONOVIA SE 4.50% 12/11/2040	95,346	0.01	100,000	EATON CAPITAL UNLIMITED COMPANY 3.601% 21/05/2031	99,842	0.01
700,000	VONOVIA SE 5.00% 23/11/2030	732,781	0.06	100,000	EATON CAPITAL UNLIMITED COMPANY 3.802% 21/05/2036	98,185	0.01
1,130,000	WPP FINANCE DEUTSCHLAND GMBH 1.625% 23/03/2030	1,031,690	0.09	600,000	EXPERIAN PLC 3.375% 10/10/2034	573,870	0.05
700,000	WUESTENROT & WUERTEMBERGISCHE AG VAR 10/09/2041	617,337	0.05	200,000	EXPERIAN PLC 3.51% 15/12/2033	194,564	0.02
1,400,000	WUESTENROT BAUSPARKASSE AG 3.375% 20/05/2030	1,381,548	0.12	1,740,000	FISVER FUNDING UNLIMITED 2.875% 15/06/2028	1,709,827	0.15
	<i>Greece</i>	3,129,691	0.27	1,700,000	FISVER FUNDING UNLIMITED 3.50% 15/06/2032	1,620,763	0.14
1,150,000	ALPHA BANK SA VAR 23/03/2028	1,139,869	0.09	1,750,000	FISVER FUNDING UNLIMITED 4.00% 15/06/2036	1,652,332	0.14
800,000	EUROBANK SA VAR 07/02/2036	777,344	0.07	142,000	FRESENIUS FINANCE IRELAND PUBL 0.50% 01/10/2028	131,969	0.01
100,000	EUROBANK SA VAR 07/07/2028	99,132	0.01	1,185,000	FRESENIUS FINANCE IRELAND PUBL 0.875% 01/10/2031	1,024,172	0.09
200,000	EUROBANK SA VAR 24/09/2030	200,518	0.02	995,000	FRESENIUS FINANCE IRELAND PUBL 3.00% 30/01/2032	956,892	0.08
300,000	NATIONAL BANK OF GREECE SA VAR 19/11/2030	299,016	0.03	33,000	GRENKE FINANCE PLC 5.125% 04/01/2029	33,912	0.00
100,000	NATIONAL BANK OF GREECE SA VAR 29/01/2029	101,892	0.01	100,000	GRENKE FINANCE PLC 5.25% 08/04/2030	102,981	0.01
500,000	PIRAEUS BANK SA VAR 17/07/2029	511,920	0.04	50,000	GRENKE FINANCE PLC 5.75% 06/07/2029	52,482	0.00
	<i>Hong Kong (China)</i>	1,813,023	0.16	400,000	GRENKE FINANCE PLC 7.875% 06/04/2027	417,452	0.04
1,930,000	AIA GROUP LTD VAR 09/09/2033	1,813,023	0.16	200,000	HAMMERSON IRELAND FINANCE DAC 1.75% 03/06/2027	195,262	0.02
	<i>Iceland</i>	4,153,261	0.36	150,000	JOHNSON CONTROLS TYCO FI 1.00% 15/09/2032	125,456	0.01
610,000	ARION BANK 3.50% 02/09/2031	593,927	0.05	100,000	KERRY GROUP PLC 0.625% 20/09/2029	90,397	0.01
733,000	ARION BANK 3.625% 27/05/2030	725,208	0.06	200,000	KERRY GROUP PLC 3.375% 05/03/2033	194,042	0.02
650,000	ARION BANK 4.625% 21/11/2028	668,655	0.06	300,000	LINDE PLC 1.625% 31/03/2035	249,261	0.02
740,000	ISLANDSBANKI HF 3.75% 11/11/2032	720,508	0.06	100,000	LINDE PLC 2.625% 18/02/2029	98,166	0.01
740,000	ISLANDSBANKI HF 3.875% 20/09/2030	741,280	0.07				
690,000	ISLANDSBANKI HF 4.625% 27/03/2028	703,683	0.06				
	<i>Ireland</i>	33,667,956	2.92				
599,000	AIB GROUP PLC VAR 16/02/2029	624,218	0.05				
250,000	AIB GROUP PLC VAR 20/02/2033	248,613	0.02				
150,000	AIB GROUP PLC VAR 20/05/2035	152,045	0.01				
500,000	AIB GROUP PLC VAR 23/10/2031	532,845	0.05				
200,000	AIB GROUP PLC VAR 26/03/2036	197,656	0.02				
809,000	BANK OF CYPRUS HOLDINGS PLC VAR 25/07/2028	844,944	0.07				
1,123,000	BANK OF IRELAND GROUP PLC VAR 01/03/2033	1,175,556	0.10				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
100,000	LINDE PLC 3.20% 14/02/2031	98,899	0.01	500,000	ASSICURAZIONI GENERALI SPA 5.399% 20/04/2033	532,395	0.05
100,000	LINDE PLC 3.375% 04/06/2030	99,755	0.01	500,000	ASSICURAZIONI GENERALI SPA 5.80% 06/07/2032	540,775	0.05
100,000	LINDE PLC 3.40% 14/02/2036	96,033	0.01	820,000	ASSICURAZIONI GENERALI SPA VAR 08/06/2048	842,968	0.07
100,000	LINDE PLC 3.50% 04/06/2034	98,045	0.01	300,000	ASSICURAZIONI GENERALI SPA VAR 14/12/2047	301,167	0.03
100,000	LINDE PLC 3.75% 04/06/2044	91,645	0.01	876,000	ASSICURAZIONI GENERALI SPA VAR 27/10/2047	895,000	0.08
100,000	MEDTRONIC PLC 3.65% 15/10/2029	100,801	0.01	400,000	ASTM SPA 1.50% 25/01/2030	369,688	0.03
300,000	MEDTRONIC PLC 4.15% 15/10/2053	277,536	0.02	150,000	ASTM SPA 1.625% 08/02/2028	145,499	0.01
1,156,000	SECURITAS TREASURY IRELAND DAC 3.875% 23/02/2030	1,168,103	0.10	906,000	ASTM SPA 2.375% 25/11/2033	796,329	0.07
1,440,000	SECURITAS TREASURY IRELAND DAC 4.25% 04/04/2027	1,453,190	0.13	1,225,000	BANCA MEDIOLANUM VAR 31/01/2031	1,201,321	0.10
1,495,000	SECURITAS TREASURY IRELAND DAC 4.375% 06/03/2029	1,531,134	0.13	400,000	BANCA POPOLARE DI SONDRIO SPA VAR 04/06/2030	404,604	0.04
100,000	VODAFONE INTL FINANCING DAC 3.25% 02/03/2029	100,293	0.01	450,000	BANCA POPOLARE DI SONDRIO SPA VAR 26/09/2028	462,924	0.04
1,550,000	VODAFONE INTL FINANCING DAC 3.75% 02/12/2034	1,515,869	0.13	600,000	BANCO BPM SPA VAR 14/06/2028	617,676	0.05
150,000	VODAFONE INTL FINANCING DAC 3.875% 03/07/2038	143,528	0.01	550,000	BANCO BPM SPA VAR 17/01/2030	566,264	0.05
100,000	VODAFONE INTL FINANCING DAC 4.00% 10/02/2043	92,254	0.01	500,000	BPER BANCA SPA VAR 20/02/2030	509,270	0.04
150,000	ZURICH FINANCE IRELAND DESIGNATED ACTIVITY COMPANY 1.625% 17/06/2039	113,393	0.01	340,000	BPER BANCA SPA VAR 22/05/2031	343,934	0.03
1,649,000	ZURICH FINANCE IRELAND DESIGNATED ACTIVITY COMPANY VAR 17/09/2050	1,510,566	0.13	100,000	CREDIT EMILIANO SPA CREDEM VAR 26/03/2030	103,344	0.01
	<i>Italy</i>	33,748,213	2.93	50,000	ENEL SPA 5.625% 21/06/2027	51,558	0.00
720,000	AEROPORTI DI ROMA SPA 1.625% 02/02/2029	684,943	0.06	200,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2228373671)	197,570	0.02
1,210,000	AEROPORTI DI ROMA SPA 1.75% 30/07/2031	1,091,142	0.09	100,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550243)	107,799	0.01
200,000	AEROPORTI DI ROMA SPA 3.625% 15/06/2032	196,166	0.02	100,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2770512064)	100,557	0.01
791,000	AEROPORTI DI ROMA SPA 4.875% 10/07/2033	829,854	0.07	150,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2975137618)	147,945	0.01
800,000	ANIMA HOLDINGS SPA 1.50% 22/04/2028	768,128	0.07	1,600,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2975137964)	1,552,240	0.13
391,000	ASSICURAZIONI GENERALI SPA 1.713% 30/06/2032	342,070	0.03	550,000	ERG SPA 0.50% 11/09/2027	529,342	0.05
684,000	ASSICURAZIONI GENERALI SPA 2.124% 01/10/2030	637,447	0.06	930,000	ERG SPA 0.875% 15/09/2031	795,596	0.07
759,000	ASSICURAZIONI GENERALI SPA 2.429% 14/07/2031	705,293	0.06	410,000	ERG SPA 4.125% 03/07/2030	418,085	0.04
300,000	ASSICURAZIONI GENERALI SPA 3.212% 15/01/2029	299,241	0.03	694,000	FINCOBANK SPA VAR 23/02/2029	707,901	0.06
700,000	ASSICURAZIONI GENERALI SPA 3.547% 15/01/2034	687,708	0.06	350,000	ICCREA BANCA SPA 3.375% 30/01/2030	345,338	0.03
207,000	ASSICURAZIONI GENERALI SPA 3.875% 29/01/2029	209,016	0.02	908,000	INTESA SANPAOLO SPA 0.75% 16/03/2028	866,632	0.08
350,000	ASSICURAZIONI GENERALI SPA 4.083% 16/07/2035	342,598	0.03	100,000	INTESA SANPAOLO SPA 1.75% 20/03/2028	97,026	0.01
200,000	ASSICURAZIONI GENERALI SPA 4.126% 14/01/2036	194,056	0.02	100,000	INTESA SANPAOLO SPA 4.875% 19/05/2030	105,164	0.01
230,000	ASSICURAZIONI GENERALI SPA 4.135% 18/06/2036	222,350	0.02	100,000	INTESA SANPAOLO SPA 5.125% 29/08/2031	107,210	0.01
200,000	ASSICURAZIONI GENERALI SPA 4.156% 03/01/2035	195,942	0.02	100,000	INTESA SANPAOLO SPA 5.25% 13/01/2030	106,099	0.01
555,000	ASSICURAZIONI GENERALI SPA 5.272% 12/09/2033	587,906	0.05	200,000	IREN S.P.A 3.875% 22/07/2032	201,072	0.02
				256,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.00% 08/09/2027	248,113	0.02
				100,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 01/02/2030	101,844	0.01
				100,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 07/02/2029	101,862	0.01
				100,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 14/03/2028	101,340	0.01
				100,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 22/08/2031	97,430	0.01

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
2,460,000	NEXI SPA 2.125% 30/04/2029	2,330,406	0.19	550,000	MIZUHO FINANCIAL GROUP INC 4.608% 28/08/2030	571,269	0.05
1,640,000	NEXI SPA 3.875% 21/05/2031	1,591,635	0.13	450,000	MIZUHO FINANCIAL GROUP INC VAR 27/08/2030	448,362	0.04
285,000	PRYSMIAN SPA 3.875% 28/11/2031	284,758	0.02	837,000	NIPPON LIFE INSURANCE COMPANY VAR 02/09/2055	802,315	0.07
100,000	TERNA RETE ELETTRICA NAZIONALE 1.375% 26/07/2027	97,835	0.01	150,000	NOMURA HOLDINGS INC 3.459% 28/05/2030	148,521	0.01
500,000	TERNA RETE ELETTRICA NAZIONALE 3.125% 17/02/2032	487,045	0.04	100,000	NTT FINANCE CORP 0.342% REGS 03/03/2030	88,851	0.01
100,000	TERNA RETE ELETTRICA NAZIONALE 3.625% 21/04/2029	100,681	0.01	100,000	NTT FINANCE CORP 0.399% 13/12/2028	92,673	0.01
410,000	TERNA RETE ELETTRICA NAZIONALE 3.875% 24/07/2033	412,845	0.04	700,000	NTT FINANCE CORP 3.359% 12/03/2031	693,665	0.06
150,000	TERNA RETE ELETTRICA NAZIONALE VAR PERPETUAL EUR (ISIN XS2437854487)	146,858	0.01	300,000	NTT FINANCE CORP 3.678% REGS 16/07/2033	296,247	0.03
100,000	UNICREDIT SPA 3.725% 10/06/2035	97,940	0.01	350,000	NTT FINANCE CORP 4.091% REGS 16/07/2037	347,043	0.03
100,000	UNICREDIT SPA 4.00% 05/03/2034	100,207	0.01	150,000	ORIX CORP 3.447% 22/10/2031	146,477	0.01
795,000	UNICREDIT SPA VAR 05/07/2029	750,528	0.07	800,000	ORIX CORP 3.78% 29/05/2029	804,456	0.07
100,000	UNICREDIT SPA VAR 10/06/2031	98,126	0.01	900,000	ORIX CORP 4.477% 01/06/2028	920,160	0.08
565,000	UNICREDIT SPA VAR 14/02/2030	584,012	0.05	100,000	SUMITOMO MITSUI FINANCIAL CORP INC 0.632% 23/10/2029	90,664	0.01
300,000	UNICREDIT SPA VAR 16/04/2034	311,364	0.03	200,000	SUMITOMO MITSUI FINANCIAL CORP INC 3.318% 07/10/2031	196,610	0.02
150,000	UNICREDIT SPA VAR 22/09/2031	146,165	0.01	100,000	SUMITOMO MITSUI FINANCIAL CORP INC VAR 06/10/2036	96,307	0.01
150,000	UNICREDIT SPA VAR 23/01/2031	153,092	0.01	350,000	TAKEDA PHARMACEUTICA 0.75% 09/07/2027	340,242	0.03
600,000	UNIPOL GRUPPO SPA 3.25% 23/09/2030	601,074	0.05	100,000	TAKEDA PHARMACEUTICA 1.00% 09/07/2029	92,604	0.01
100,000	UNIPOL GRUPPO SPA 3.50% 29/11/2027	100,309	0.01	2,178,000	TAKEDA PHARMACEUTICA 2.00% 09/07/2040	1,633,608	0.15
1,600,000	UNIPOL GRUPPO SPA 4.90% 23/05/2034	1,638,592	0.13	1,067,000	TAKEDA PHARMACEUTICA 3.00% REGS 21/11/2030	1,040,239	0.09
	<i>Japan</i>	19,186,009	1.67	300,000	TCM CORP 1.00% 24/09/2028	282,606	0.02
1,156,000	EAST JAPAN RAILWAY CO 0.773% 15/09/2034	908,616	0.08		<i>Jersey</i>	3,809,371	0.33
1,170,000	EAST JAPAN RAILWAY CO 1.104% 15/09/2039	808,411	0.07	100,000	GATWICK FUNDING LIMITED 3.625% 16/10/2033	97,197	0.01
1,460,000	EAST JAPAN RAILWAY CO 1.85% 13/04/2033	1,304,437	0.11	800,000	GATWICK FUNDING LIMITED 3.875% 24/06/2035	773,712	0.07
1,200,000	EAST JAPAN RAILWAY CO 3.245% 08/09/2030	1,195,356	0.10	477,000	HEATHROW FUNDING LTD 1.125% 08/10/2030	421,234	0.04
580,000	EAST JAPAN RAILWAY CO 3.533% 04/09/2036	559,253	0.05	865,000	HEATHROW FUNDING LTD 1.50% 11/02/2030	791,717	0.06
200,000	EAST JAPAN RAILWAY CO 3.727% 02/09/2037	194,366	0.02	778,000	HEATHROW FUNDING LTD 1.875% 12/07/2032	687,192	0.06
1,380,000	EAST JAPAN RAILWAY CO 3.976% 05/09/2032	1,411,326	0.12	160,000	HEATHROW FUNDING LTD 1.875% 14/03/2034	135,019	0.01
700,000	EAST JAPAN RAILWAY CO 4.11% 22/02/2043	669,361	0.06	150,000	HEATHROW FUNDING LTD 4.50% 11/07/2033	152,819	0.01
750,000	EAST JAPAN RAILWAY CO 4.389% 05/09/2043	742,043	0.06	777,000	HEATHROW FUNDING LTD VAR 16/01/2038	750,481	0.07
430,000	mitsubishi UFJ FINANCIAL GROUP INC 0.848% 19/07/2029	394,762	0.03		<i>Liechtenstein</i>	788,326	0.07
750,000	mitsubishi UFJ FINANCIAL GROUP INC VAR 05/09/2032	742,485	0.06	702,000	SWISS LIFE FINANCE I LTD 0.50% 15/09/2031	589,912	0.05
275,000	mitsubishi UFJ FINANCIAL GROUP INC VAR 07/06/2031	285,835	0.02	200,000	SWISS LIFE FINANCE I LTD 3.25% 31/08/2029	198,414	0.02
100,000	MIZUHO FINANCIAL GROUP INC 0.797% 15/04/2030	89,665	0.01				
542,000	MIZUHO FINANCIAL GROUP INC 3.49% 05/09/2027	544,607	0.05				
100,000	MIZUHO FINANCIAL GROUP INC 3.98% 21/05/2034	99,837	0.01				
100,000	MIZUHO FINANCIAL GROUP INC 4.416% 20/05/2033	102,730	0.01				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Luxembourg</i>	21,251,050	1.85			
1,156,000 ACEF HOLDING SCA 0.75% 14/06/2028	1,082,883	0.09	200,000 MEDTRONIC GLOBAL HOLDINGS S C A 2.25% 07/03/2039	161,550	0.01
1,170,000 ACEF HOLDING SCA 1.25% 26/04/2030	1,039,662	0.09	100,000 MEDTRONIC GLOBAL HOLDINGS S C A 3.375% 15/10/2034	96,442	0.01
300,000 ARCELORMITTAL SA 3.25% 30/09/2030	292,890	0.03	1,150,000 NOVARTIS FINANCE SA 0% 23/09/2028	1,063,934	0.09
200,000 ARCELORMITTAL SA 3.50% 13/12/2031	196,492	0.02	320,000 NOVARTIS FINANCE SA 0.625% 20/09/2028	302,288	0.03
100,000 AROUNDTOWN SA 1.45% 09/07/2028	95,038	0.01	450,000 NOVARTIS FINANCE SA 1.125% 30/09/2027	438,741	0.04
100,000 AROUNDTOWN SA 1.625% 31/01/2028	96,441	0.01	350,000 NOVARTIS FINANCE SA 1.375% 14/08/2030	323,953	0.03
100,000 AROUNDTOWN SA 3.25% 02/01/2031	94,236	0.01	1,763,000 NOVARTIS FINANCE SA 1.70% 14/08/2038	1,413,749	0.12
100,000 AROUNDTOWN SA 3.50% 13/05/2030	95,866	0.01	1,235,000 SEGRO CAPITAL SARL 0.50% 22/09/2031	1,031,571	0.09
200,000 AROUNDTOWN SA 4.80% 16/07/2029	205,212	0.02	1,117,000 SEGRO CAPITAL SARL 1.875% 23/03/2030	1,042,641	0.09
100,000 BECTON DICKINSON EURO FINANCE SARL 0.334% 13/08/2028	93,200	0.01	100,000 SHURGARD LUXEMBOURG 3.625% 22/10/2034	93,530	0.01
100,000 BECTON DICKINSON EURO FINANCE SARL 1.213% 12/02/2036	76,167	0.01	350,000 STONEWAG EREIT 4.25% 30/01/2031	342,412	0.03
100,000 BECTON DICKINSON EURO FINANCE SARL 1.336% 13/08/2041	64,656	0.01	200,000 TRATON FINANCE LUXEMBOURG SA 2.875% 26/08/2028	195,810	0.02
350,000 CK HUTCHISON GROUP TELECOM FIN SA 1.125% 17/10/2028	329,714	0.03	100,000 TRATON FINANCE LUXEMBOURG SA 3.125% 12/05/2029	98,164	0.01
450,000 CK HUTCHISON GROUP TELECOM FIN SA 1.50% 17/10/2031	395,114	0.03	100,000 TRATON FINANCE LUXEMBOURG SA 3.375% 14/01/2028	99,529	0.01
100,000 CNH INDUSTRIAL FINANCE EUROPE SA 1.75% 25/03/2027	98,770	0.01	300,000 TYCO ELECTRONICS GROUP SA 2.50% 06/05/2028	295,443	0.03
100,000 DH EUROPE FINANCE II SARL 0.45% 18/03/2028	94,846	0.01	150,000 TYCO ELECTRONICS GROUP SA 3.25% 31/01/2033	145,071	0.01
100,000 DH EUROPE FINANCE II SARL 0.75% 18/09/2031	86,334	0.01	2,200,000 VIRIDIUM GROUP SARL 4.375% 16/11/2035	2,037,794	0.17
1,622,000 EUROFINS SCIENTIFIC BONDS 0.875% 19/05/2031	1,400,646	0.12			
1,100,000 EUROFINS SCIENTIFIC BONDS 3.875% 05/02/2033	1,077,593	0.09	<i>Netherlands</i>	152,129,031	13.21
1,270,000 EUROFINS SCIENTIFIC BONDS 4.00% 06/07/2029	1,283,741	0.11	900,000 ABN AMRO BANK NV 0.50% 23/09/2029	812,484	0.07
1,388,000 EUROFINS SCIENTIFIC BONDS 4.75% 06/09/2030	1,435,080	0.12	100,000 ABN AMRO BANK NV 1.00% 02/06/2033	81,704	0.01
200,000 GELF BOND ISSUER I SA 1.125% 18/07/2029	183,392	0.02	500,000 ABN AMRO BANK NV 2.375% 01/06/2027	496,240	0.04
200,000 GELF BOND ISSUER I SA 3.625% 27/11/2031	194,880	0.02	100,000 ABN AMRO BANK NV 2.625% 16/01/2029	98,322	0.01
300,000 GRAND CITY PROPERTIES S A 2.00% 25/10/2032	260,277	0.02	400,000 ABN AMRO BANK NV 2.75% 04/06/2029	394,192	0.03
50,000 HEIDELBERGCEMENT FINANCE LUXEMBOURG SA 1.75% 24/04/2028	48,479	0.00	600,000 ABN AMRO BANK NV 3.00% 01/06/2032	575,088	0.05
50,000 HEIDELBERGCEMENT FINANCE LUXEMBOURG SA 3.75% 15/07/2036	48,235	0.00	500,000 ABN AMRO BANK NV 3.00% 01/10/2031	487,840	0.04
20,000 HEIDELBERGCEMENT FINANCE LUXEMBOURG SA 4.875% 21/11/2033	21,046	0.00	500,000 ABN AMRO BANK NV 3.00% 25/02/2031	490,055	0.04
672,000 HELVETIA EUROPE VAR 30/09/2041	623,811	0.05	100,000 ABN AMRO BANK NV 3.75% 16/01/2036	96,737	0.01
200,000 HOLCIM FINANCE LUXEMBOURG SA 0.50% 23/04/2031	170,620	0.01	100,000 ABN AMRO BANK NV 3.875% 15/01/2032	100,151	0.01
325,000 HOLCIM FINANCE LUXEMBOURG SA 0.625% 06/04/2030	289,959	0.03	700,000 ABN AMRO BANK NV 4.00% 16/01/2028	708,673	0.06
350,000 HOLCIM FINANCE LUXEMBOURG SA 0.625% 19/01/2033	280,777	0.02	1,000,000 ABN AMRO BANK NV 4.25% 21/02/2030	1,024,080	0.09
150,000 JOHN DEERE BANK SA 3.30% 15/10/2029	148,863	0.01	100,000 ABN AMRO BANK NV 4.375% 20/10/2028	102,161	0.01
100,000 JOHN DEERE CASH MANAGMENT SA 1.65% 13/06/2039	75,706	0.01	100,000 ABN AMRO BANK NV VAR 22/02/2033	101,916	0.01
100,000 MEDTRONIC GLOBAL HOLDINGS S C A 1.00% 02/07/2031	87,802	0.01	1,100,000 ACHMEA BANK NV 2.50% 06/05/2028	1,082,950	0.09
			1,200,000 ACHMEA BANK NV 2.75% 10/12/2027	1,191,348	0.10
			100,000 ACHMEA BV 1.50% 26/05/2027	98,500	0.01
			1,104,000 ACHMEA BV VAR 02/11/2044	1,167,557	0.10
			730,000 ACHMEA BV VAR 26/12/2043	819,323	0.07
			995,000 ADECCO INTERNATIONAL FINANCIAL SERVICES BV 0.125% 21/09/2028	913,778	0.08
			1,098,000 ADECCO INTERNATIONAL FINANCIAL SERVICES BV 0.50% 21/09/2031	926,481	0.08
			550,000 ADECCO INTERNATIONAL FINANCIAL SERVICES BV 1.25% 20/11/2029	508,596	0.04
			800,000 ADECCO INTERNATIONAL FINANCIAL SERVICES BV 3.40% 08/10/2032	775,168	0.07

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
200,000	AKZO NOBEL NV 3.75% 16/09/2034	191,132	0.02	300,000	COOPERATIEVE RABOBANK UA 1.125% 07/05/2031	265,083	0.02
1,600,000	ALLIANZ FINANCE II BV 0.50% 14/01/2031	1,410,160	0.12	100,000	COOPERATIEVE RABOBANK UA 4.00% 10/01/2030	101,811	0.01
200,000	ALLIANZ FINANCE II BV 0.50% 22/11/2033	160,326	0.01	100,000	COOPERATIEVE RABOBANK UA VAR 05/05/2028	97,619	0.01
1,600,000	ALLIANZ FINANCE II BV 0.875% 06/12/2027	1,550,112	0.13	100,000	COOPERATIEVE RABOBANK UA VAR 25/04/2029	101,734	0.01
1,000,000	ALLIANZ FINANCE II BV 1.375% 21/04/2031	910,870	0.08	1,070,000	CTP NV 1.25% 21/06/2029	989,397	0.09
1,800,000	ALLIANZ FINANCE II BV 1.50% 15/01/2030	1,693,008	0.15	1,206,000	CTP NV 1.50% 27/09/2031	1,042,093	0.09
1,000,000	ALLIANZ FINANCE II BV 3.00% 13/03/2028	1,000,630	0.09	350,000	CTP NV 3.625% 10/03/2031	340,302	0.03
300,000	AMERICAN MEDICAL SYSTEMS EU 1.375% 08/03/2028	289,326	0.03	250,000	CTP NV 3.875% 21/11/2032	240,558	0.02
100,000	AMERICAN MEDICAL SYSTEMS EU 3.00% 08/03/2031	97,419	0.01	296,000	CTP NV 4.25% 10/03/2035	285,406	0.02
1,156,000	ARCADIS RIGHTS NV 4.875% 28/02/2028	1,173,305	0.10	1,300,000	CTP NV 4.75% 05/02/2030	1,324,297	0.11
100,000	ASEA BROWN BOVERI FINANCE ABB FINANCE BV 0% 19/01/2030	88,199	0.01	300,000	DAIMLER TRUCKS INTERNATIONAL FINANCE BV 3.00% 27/11/2029	293,751	0.03
460,000	ASR NEDERLAND NV 3.625% 12/12/2028	460,419	0.04	100,000	DAIMLER TRUCKS INTERNATIONAL FINANCE BV 3.375% 23/09/2030	98,751	0.01
547,000	ASR NEDERLAND NV VAR 02/05/2049	537,985	0.05	850,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 1.50% 03/04/2028	823,650	0.07
2,313,000	ASR NEDERLAND NV VAR 07/12/2043	2,659,671	0.22	828,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 2.00% 01/12/2029	795,203	0.07
1,100,000	ATHORA NETHERLANDS NV VAR 31/08/2032	1,115,026	0.10	643,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 3.25% 17/01/2028	647,424	0.06
100,000	BMW FINANCE NV 0.375% 24/09/2027	96,166	0.01	550,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 4.50% 28/10/2030	581,251	0.05
50,000	BMW FINANCE NV 1.00% 22/05/2028	47,634	0.00	100,000	DIGITAL DUTCH FINCO BV 3.875% 13/09/2033	96,594	0.01
225,000	BMW FINANCE NV 2.625% 27/01/2029	220,761	0.02	200,000	DIGITAL DUTCH FINCO BV 3.875% 15/07/2034	191,098	0.02
29,000	BMW FINANCE NV 3.25% 20/05/2031	28,570	0.00	100,000	DIGITAL INTREPID HOLDING B V 0.625% 15/07/2031	83,622	0.01
1,200,000	BMW FINANCE NV 3.625% 22/05/2035	1,171,200	0.10	300,000	DSM BV 3.375% 25/02/2036	284,253	0.02
600,000	BMW FINANCE NV 3.75% 20/11/2034	594,018	0.05	100,000	DSM BV 3.75% 25/02/2038	96,680	0.01
150,000	BMW FINANCE NV 3.75% 27/01/2036	146,177	0.01	1,156,000	DSV FINANCE BV 0.50% 03/03/2031	1,002,587	0.09
175,000	BMW FINANCE NV 4.125% 04/10/2033	177,525	0.02	1,510,000	DSV FINANCE BV 0.75% 05/07/2033	1,217,679	0.11
60,000	BMW INTERNATIONAL INVESTMENT BV 3.00% 27/08/2027	59,965	0.01	1,055,000	DSV FINANCE BV 0.875% 17/09/2036	775,267	0.07
100,000	BMW INTERNATIONAL INVESTMENT BV 3.125% 22/07/2029	99,162	0.01	1,350,000	DSV FINANCE BV 1.375% 16/03/2030	1,247,171	0.11
150,000	BMW INTERNATIONAL INVESTMENT BV 3.125% 27/08/2030	147,609	0.01	100,000	DSV FINANCE BV 3.125% 06/11/2028	99,425	0.01
500,000	BMW INTERNATIONAL INVESTMENT BV 3.375% 27/08/2034	480,315	0.04	150,000	DSV FINANCE BV 3.375% 06/11/2032	146,519	0.01
100,000	BMW INTERNATIONAL INVESTMENT BV 3.50% 17/11/2032	98,348	0.01	1,330,000	DSV FINANCE BV 3.50% 26/06/2029	1,334,562	0.12
175,000	BMW INTERNATIONAL INVESTMENT BV 3.50% 22/01/2033	172,144	0.01	50,000	E ON INTERNATIONAL FINANCE BV 1.25% 19/10/2027	48,578	0.00
300,000	BNI FINANCE BV 3.875% 01/12/2030	302,976	0.03	50,000	E ON INTERNATIONAL FINANCE BV 1.50% 31/07/2029	47,169	0.00
100,000	BNP PARIBAS ISSUANCE BV 2.75% 04/11/2027	99,383	0.01	50,000	E ON INTERNATIONAL FINANCE BV 3.00% 03/09/2031	48,859	0.00
100,000	BNP PARIBAS ISSUANCE BV 3.00% 03/09/2030	97,881	0.01	200,000	E ON INTERNATIONAL FINANCE BV 3.50% 03/09/2035	193,158	0.02
100,000	BRENNTAG FINANCE BV 3.75% 24/04/2028	100,457	0.01	50,000	E ON INTERNATIONAL FINANCE BV 5.75% 14/02/2033	55,959	0.00
800,000	BRENNTAG FINANCE BV 3.875% 24/04/2032	790,480	0.07	325,000	EASYJET FINCO BV 1.875% 03/03/2028	314,694	0.03
100,000	COCA COLA HBC FINANCE BV 1.625% 14/05/2031	90,281	0.01	200,000	EDP FINANCE BV 1.50% 22/11/2027	195,120	0.02
100,000	COLOPLAST FINANCE BV 2.75% 19/05/2030	96,707	0.01	1,000,000	EDP FINANCE BV 1.875% 21/09/2029	949,970	0.08
1,350,000	COMPASS GROUP FINANCE 1.50% 05/09/2028	1,297,971	0.11	300,000	EDP FINANCE BV 3.875% 11/03/2030	303,204	0.03
1,150,000	COMPASS GROUP FINANCE 3.00% 08/03/2030	1,132,739	0.10	150,000	ENEL FINANCE INTERNATIONAL NV 0.25% 17/06/2027	145,115	0.01

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
100,000	ENEL FINANCE INTERNATIONAL NV 0.75% 17/06/2030	89,243	0.01	100,000	ING GROUP NV VAR 23/05/2034	104,451	0.01
100,000	ENEL FINANCE INTERNATIONAL NV 0.875% 17/01/2031	88,140	0.01	700,000	ING GROUP NV VAR 24/08/2033	704,375	0.06
150,000	ENEL FINANCE INTERNATIONAL NV 3.875% 23/01/2035	147,917	0.01	100,000	ING GROUP NV VAR 29/09/2028	95,780	0.01
100,000	ENEL FINANCE INTERNATIONAL NV 4.00% 20/02/2031	101,684	0.01	700,000	JAB HOLDINGS BV 1.00% 14/07/2031	610,568	0.05
429,000	ENEL FINANCE INTERNATIONAL NV 4.50% 20/02/2043	422,801	0.04	1,400,000	JAB HOLDINGS BV 1.00% 20/12/2027	1,346,968	0.12
100,000	ENEL FINANCE INTERNATIONAL NV VAR 28/05/2029	91,844	0.01	1,600,000	JAB HOLDINGS BV 2.00% 18/05/2028	1,553,648	0.13
1,300,000	EURONEXT NV 0.75% 17/05/2031	1,142,817	0.10	1,600,000	JAB HOLDINGS BV 2.25% 19/12/2039	1,203,088	0.10
1,840,000	EURONEXT NV 1.125% 12/06/2029	1,716,996	0.15	1,200,000	JAB HOLDINGS BV 2.50% 17/04/2027	1,196,004	0.10
1,460,000	EURONEXT NV 1.50% 17/05/2041	1,004,976	0.09	1,800,000	JAB HOLDINGS BV 2.50% 25/06/2029	1,744,344	0.14
1,110,000	EXOR NV 0.875% 19/01/2031	970,873	0.08	800,000	JAB HOLDINGS BV 3.375% 17/04/2035	743,928	0.06
1,090,000	EXOR NV 1.75% 14/10/2034	899,850	0.08	700,000	JAB HOLDINGS BV 4.375% 19/05/2035	695,457	0.06
1,045,000	EXOR NV 1.75% 18/01/2028	1,013,086	0.09	1,700,000	JAB HOLDINGS BV 4.375% 25/04/2034	1,702,023	0.15
1,069,000	EXOR NV 2.25% 29/04/2030	1,017,132	0.09	1,000,000	JAB HOLDINGS BV 4.75% 29/06/2032	1,035,610	0.09
1,480,000	EXOR NV 3.75% 05/11/2035	1,414,036	0.12	1,000,000	JAB HOLDINGS BV 5.00% 12/06/2033	1,046,230	0.09
1,420,000	EXOR NV 3.75% 14/02/2033	1,392,622	0.12	150,000	JDE PEETS B V 0.50% 16/01/2029	137,166	0.01
150,000	GALDERMA FINANCE EUROPE BV 3.50% 20/03/2030	149,009	0.01	250,000	JDE PEETS B V 1.125% 16/06/2033	199,713	0.02
100,000	GIVAUDAN FINANCE EUROPE BV 1.625% 22/04/2032	89,145	0.01	100,000	JDE PEETS B V 4.50% 23/01/2034	99,929	0.01
150,000	GIVAUDAN FINANCE EUROPE BV 2.875% 09/09/2029	147,326	0.01	430,000	KONINKLIJKE AHOLD DELHAIZE NV 0.375% 18/03/2030	383,435	0.03
100,000	GSK CAPITAL BV 2.875% 19/11/2031	96,840	0.01	600,000	KONINKLIJKE AHOLD DELHAIZE NV 1.75% 02/04/2027	593,430	0.05
305,000	GSK CAPITAL BV 3.00% 28/11/2027	304,530	0.03	100,000	KONINKLIJKE AHOLD DELHAIZE NV 3.375% 11/03/2031	99,145	0.01
400,000	GSK CAPITAL BV 3.125% 28/11/2032	389,696	0.03	150,000	KONINKLIJKE AHOLD DELHAIZE NV 3.50% 04/04/2028	150,633	0.01
1,388,000	GSK CAPITAL BV 3.25% 19/11/2036	1,309,994	0.11	1,550,000	KONINKLIJKE AHOLD DELHAIZE NV 3.875% 11/03/2036	1,529,416	0.13
100,000	GSK CONSUMER HEALTHCARE CAPITAL 1.75% 29/03/2030	93,566	0.01	1,200,000	KONINKLIJKE KPN NV 0.875% 14/12/2032	992,748	0.09
1,750,000	GSK CONSUMER HEALTHCARE CAPITAL 2.125% 29/03/2034	1,539,772	0.13	1,600,000	KONINKLIJKE KPN NV 0.875% 15/11/2033	1,284,400	0.11
200,000	IMCD NV 2.125% 31/03/2027	197,978	0.02	1,400,000	KONINKLIJKE KPN NV 1.125% 11/09/2028	1,329,174	0.12
150,000	IMCD NV 3.625% 30/04/2030	148,061	0.01	1,800,000	KONINKLIJKE KPN NV 3.375% 17/02/2035	1,709,190	0.15
100,000	ING GROEP NV ING BANK NV VAR 03/09/2030	99,557	0.01	1,100,000	KONINKLIJKE KPN NV 3.50% 12/05/2034	1,068,496	0.09
900,000	ING GROEP NV ING BANK NV VAR 12/02/2035	897,579	0.08	1,500,000	KONINKLIJKE KPN NV 3.875% 03/07/2031	1,516,035	0.13
800,000	ING GROEP NV ING BANK NV VAR 19/11/2032	782,632	0.07	2,400,000	KONINKLIJKE KPN NV 3.875% 16/02/2036	2,356,776	0.19
200,000	ING GROEP NV ING BANK NV VAR 29/11/2030	181,392	0.02	100,000	LINDE FINANCE BV 0.55% 19/05/2032	83,476	0.01
1,000,000	ING GROUP NV 2.50% 15/11/2030	952,530	0.08	1,750,000	LKQ DUTCH BOND B.V 4.125% 13/03/2031	1,732,010	0.15
300,000	ING GROUP NV VAR 09/06/2032	291,816	0.03	1,175,000	LSEG NETHERLANDS BV 0.25% 06/04/2028	1,103,689	0.10
200,000	ING GROUP NV VAR 10/02/2037	192,104	0.02	1,162,000	LSEG NETHERLANDS BV 0.75% 06/04/2033	937,118	0.08
100,000	ING GROUP NV VAR 10/11/2030	97,567	0.01	1,551,000	LSEG NETHERLANDS BV 4.231% 29/09/2030	1,587,168	0.14
100,000	ING GROUP NV VAR 12/08/2029	100,905	0.01	100,000	MERCEDESSENZ INTERNATIONAL FINANCE BV 3.00% 10/07/2027	99,842	0.01
100,000	ING GROUP NV VAR 14/11/2033	107,507	0.01	200,000	MERCEDESSENZ INTERNATIONAL FINANCE BV 3.125% 05/09/2031	195,460	0.02
100,000	ING GROUP NV VAR 15/08/2034	100,888	0.01	100,000	MERCEDESSENZ INTERNATIONAL FINANCE BV 3.25% 15/09/2027	100,011	0.01
200,000	ING GROUP NV VAR 16/02/2031	186,440	0.02	450,000	MSD NETHERLANDS CAPITAL B V 3.50% 30/05/2037	432,617	0.04
100,000	ING GROUP NV VAR 16/11/2032	96,174	0.01	275,000	MSD NETHERLANDS CAPITAL B V 3.70% 30/05/2044	250,184	0.02
100,000	ING GROUP NV VAR 18/02/2029	94,349	0.01	1,675,000	MSD NETHERLANDS CAPITAL B V 3.75% 30/05/2054	1,449,042	0.13
500,000	ING GROUP NV VAR 20/05/2036	498,495	0.04	1,300,000	NATIONALE NEDERLANDEN BANK NV 0.50% 21/09/2028	1,210,248	0.11
100,000	ING GROUP NV VAR 23/05/2029	102,143	0.01	200,000	NIBC BANK NV 3.50% 05/06/2030	198,698	0.02
				1,270,000	NN GROUP NV 0.875% 23/11/2031	1,096,937	0.10

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
1,397,000	NN GROUP NV 1.625% 01/06/2027	0.12	200,000	SGS NEDERLAND HOLDING BV 3.75% 10/09/2035	0.02
650,000	NN GROUP NV VAR 01/03/2043	0.06			
2,340,000	NN GROUP NV VAR 03/11/2043	0.21	100,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.25% 20/02/2029	0.01
1,966,000	NN GROUP NV VAR 13/01/2048	0.16	60,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.50% 05/09/2034	0.00
100,000	NOVO NORDDISK FINANCE BV 0.125% 04/06/2028	0.01	100,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.50% 20/02/2032	0.01
100,000	NOVO NORDDISK FINANCE BV 1.125% 30/09/2027	0.01	30,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.90% 28/02/2028	0.00
100,000	NOVO NORDDISK FINANCE BV 1.375% 31/03/2030	0.01	50,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 1.00% 06/09/2027	0.00
100,000	NOVO NORDDISK FINANCE BV 2.375% 27/05/2028	0.01	125,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 1.375% 06/09/2030	0.01
100,000	NOVO NORDDISK FINANCE BV 2.50% 20/02/2029	0.01	150,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 1.75% 28/02/2039	0.01
100,000	NOVO NORDDISK FINANCE BV 3.00% 20/02/2032	0.01	100,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 2.625% 27/05/2029	0.01
100,000	NOVO NORDDISK FINANCE BV 3.125% 21/01/2029	0.01	100,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.00% 08/09/2033	0.01
200,000	NOVO NORDDISK FINANCE BV 3.25% 21/01/2031	0.02	100,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.00% 22/11/2028	0.01
600,000	NOVO NORDDISK FINANCE BV 3.375% 21/05/2034	0.05	100,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.375% 22/02/2037	0.01
1,400,000	NOVO NORDDISK FINANCE BV 3.625% 27/05/2037	0.12	100,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.375% 24/08/2031	0.01
150,000	PFIZER NETHERLANDS INTL 2.875% 19/05/2029	0.01	300,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.625% 22/02/2044	0.02
1,300,000	PFIZER NETHERLANDS INTL 3.875% 19/05/2037	0.11	100,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.625% 24/02/2043	0.01
300,000	PFIZER NETHERLANDS INTL 4.25% 19/05/2045	0.03	100,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.625% 27/05/2036	0.01
740,000	POSTNL N.V. 4.00% 02/10/2030	0.06	400,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 4.00% 27/05/2045	0.03
670,000	POSTNL N.V. 4.75% 12/06/2031	0.06	1,460,000	SIGNIFY N V 2.375% 11/05/2027	0.12
1,150,000	RANDSTAD HOLDING NV 3.61% 12/03/2029	0.10	250,000	SIKA CAPITAL BV 3.75% 03/05/2030	0.02
1,850,000	RELX FINANCE BV 0.50% 10/03/2028	0.14	100,000	STELLANTIS NV 0.625% 30/03/2027	0.01
1,200,000	RELX FINANCE BV 0.875% 10/03/2032	0.09	150,000	STELLANTIS NV 0.75% 18/01/2029	0.01
1,135,000	RELX FINANCE BV 1.50% 13/05/2027	0.10	110,000	STELLANTIS NV 1.25% 20/06/2033	0.01
100,000	REN FINANCE BV 1.75% 18/01/2028	0.01	100,000	STELLANTIS NV 2.75% 01/04/2032	0.01
200,000	REN FINANCE BV 3.50% 27/02/2032	0.02	200,000	STELLANTIS NV 3.75% 19/03/2036	0.02
200,000	RENTOKIL INITIAL FINANCE BV 3.875% 27/06/2027	0.02	200,000	STELLANTIS NV 3.875% 06/06/2031	0.02
500,000	RENTOKIL INITIAL FINANCE BV 4.375% 27/06/2030	0.04	100,000	STELLANTIS NV 4.00% 19/03/2034	0.01
100,000	ROCHE FINANCE EUROPE BV 3.204% 27/08/2029	0.01	200,000	STELLANTIS NV 4.25% 16/06/2031	0.02
1,156,000	ROCHE FINANCE EUROPE BV 3.355% 27/02/2035	0.10	100,000	STELLANTIS NV 4.375% 14/03/2030	0.01
270,000	ROCHE FINANCE EUROPE BV 3.586% 04/12/2036	0.02	100,000	STELLANTIS NV 4.625% 06/06/2035	0.01
300,000	SAGAX EURO MTN BV 0.75% 26/01/2028	0.02	20,000	SUEDZUCKER INTERNATIONAL FINANCE BV 4.125% 29/01/2032	0.00
100,000	SANDOZ FINANCE BV 3.25% 12/09/2029	0.01	1,156,000	TELEFONICA EUROPE BV 5.875% 14/02/2033	0.11
1,250,000	SANDOZ FINANCE BV 4.00% 26/03/2035	0.11	100,000	THERMO FISHER SCIENTIFIC FINANCE I BV 0.80% 18/10/2030	0.01
1,300,000	SANDOZ FINANCE BV 4.50% 17/11/2033	0.12	100,000	THERMO FISHER SCIENTIFIC FINANCE I BV 1.125% 18/10/2033	0.01
200,000	SARTORIUS FINANCE BV 4.375% 14/09/2029	0.02	550,000	THERMO FISHER SCIENTIFIC FINANCE I BV 2.00% 18/10/2051	0.03
1,700,000	SARTORIUS FINANCE BV 4.875% 14/09/2035	0.14	50,000	TOYOTA MOTOR FINANCE BV 2.75% 28/01/2030	0.00
1,600,000	SGS NEDERLAND HOLDING BV 0.125% 21/04/2027	0.13			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
100,000	TOYOTA MOTOR FINANCE BV 3.125% 21/04/2028	99,456	0.01		<i>Portugal</i>	1,495,174	0.13
300,000	UP JOHN FINANCE BV 1.362% 23/06/2027	293,553	0.03	100,000	BANCO COMERCIAL PORTUGUES SA VAR 07/04/2028	98,602	0.01
2,891,000	UP JOHN FINANCE BV 1.908% 23/06/2032	2,518,551	0.21	100,000	BANCO COMERCIAL PORTUGUES SA VAR 17/05/2032	100,381	0.01
1,100,000	VESTAS WIND SYSTEMS FINANCE BV 1.50% 15/06/2029	1,038,301	0.09	100,000	BANCO COMERCIAL PORTUGUES SA VAR 24/06/2031	97,662	0.01
1,060,000	VESTAS WIND SYSTEMS FINANCE BV 2.00% 15/06/2034	918,278	0.08	500,000	EDP SA 1.625% 15/04/2027	493,760	0.04
400,000	WABTEC TRANSPORTATION 1.25% 03/12/2027	386,264	0.03	500,000	EDP SA 3.875% 26/06/2028	506,060	0.04
100,000	WOLTERS KLUWER NV 0.25% 30/03/2028	94,157	0.01	100,000	NOVO BANCO SA VAR 09/03/2029	100,062	0.01
1,178,000	WOLTERS KLUWER NV 0.75% 03/07/2030	1,046,912	0.09	100,000	NOVO BANCO SA VAR 22/01/2031	98,647	0.01
1,150,000	WOLTERS KLUWER NV 1.50% 22/03/2027	1,134,234	0.10		<i>Singapore</i>	757,960	0.07
110,000	WOLTERS KLUWER NV 3.00% 25/09/2030	106,861	0.01	800,000	HSBC INSTITUTIONAL TRUST SERVICES SINGAPORE LTD 0.75% 23/06/2028	757,960	0.07
100,000	WOLTERS KLUWER NV 3.25% 18/03/2029	99,492	0.01		<i>Slovakia</i>	1,702,335	0.15
1,130,000	WOLTERS KLUWER NV 3.375% 20/03/2032	1,095,931	0.10	200,000	SLOVENSKA SPORITELNA AS VAR 04/10/2028	204,756	0.02
350,000	WOLTERS KLUWER NV 3.75% 03/04/2031	349,636	0.03				
150,000	WPC EUROBOND BV 2.125% 15/04/2027	148,473	0.01	700,000	TATRA BANKA AS VAR 23/04/2028	677,411	0.06
	<i>New Zealand</i>	4,755,124	0.41	800,000	TATRA BANKA AS VAR 29/04/2030	820,168	0.07
200,000	ANZ NEW ZEALAND LIMITED 0.20% 23/09/2027	191,920	0.02		<i>Spain</i>	89,093,733	7.74
1,100,000	ANZ NEW ZEALAND LIMITED 0.375% 17/09/2029	992,112	0.09	1,000,000	ABANCA CORPORACION BANCARIA SA VAR 02/04/2030	1,062,040	0.09
1,100,000	ANZ NEW ZEALAND LIMITED 2.993% 27/03/2028	1,094,082	0.09	1,100,000	ABANCA CORPORACION BANCARIA SA VAR 14/02/2031	1,081,135	0.09
1,100,000	ANZ NEW ZEALAND LIMITED 3.527% 24/01/2028	1,106,028	0.09	1,100,000	ABANCA CORPORACION BANCARIA SA VAR 14/09/2028	1,128,303	0.10
100,000	ASB BANK LTD 0.25% 08/09/2028	92,983	0.01	500,000	ABERTIS INFRAESTRUCTURAS SA 1.125% 26/03/2028	478,835	0.04
100,000	ASB BANK LTD 3.185% 16/04/2029	99,496	0.01	400,000	ABERTIS INFRAESTRUCTURAS SA 1.25% 07/02/2028	385,756	0.03
150,000	BANK OF NEW ZEALAND 3.661% 17/07/2029	151,241	0.01	400,000	ABERTIS INFRAESTRUCTURAS SA 1.625% 15/07/2029	377,008	0.03
850,000	CHORUS LTD 3.529% 26/11/2032	827,254	0.07	1,500,000	ABERTIS INFRAESTRUCTURAS SA 1.875% 26/03/2032	1,345,335	0.12
200,000	CHORUS LTD 3.625% 07/09/2029	200,008	0.02	500,000	ABERTIS INFRAESTRUCTURAS SA 2.25% 29/03/2029	483,505	0.04
	<i>Norway</i>	6,817,514	0.59	100,000	ABERTIS INFRAESTRUCTURAS SA 2.375% 27/09/2027	98,834	0.01
550,000	DNB BANK ASA VAR 01/11/2029	566,462	0.05	800,000	ABERTIS INFRAESTRUCTURAS SA 3.00% 27/03/2031	774,672	0.07
400,000	DNB BANK ASA VAR 02/07/2035	395,656	0.03	100,000	ABERTIS INFRAESTRUCTURAS SA 3.125% 07/07/2030	97,842	0.01
740,000	DNB BANK ASA VAR 14/03/2029	749,820	0.07	200,000	ABERTIS INFRAESTRUCTURAS SA 4.125% 07/08/2029	203,250	0.02
500,000	DNB BANK ASA VAR 15/01/2031	492,340	0.04	1,100,000	ACCIONA ENERGIA FINANCIACION FILIALES SAU 0.375% 07/10/2027	1,052,117	0.09
821,000	DNB BANK ASA VAR 19/07/2028	835,014	0.06	1,000,000	ACCIONA ENERGIA FINANCIACION FILIALES SAU 1.375% 26/01/2032	856,070	0.07
300,000	DNB BANK ASA VAR 20/05/2031	294,180	0.03	1,100,000	ACCIONA ENERGIA FINANCIACION FILIALES SAU 3.75% 25/04/2030	1,088,868	0.09
700,000	DNB BANK ASA VAR 29/11/2030	687,610	0.06	1,100,000	ACCIONA ENERGIA FINANCIACION FILIALES SAU 5.125% 23/04/2031	1,150,116	0.10
200,000	NORSK HYDRO ASA 3.75% 17/06/2033	197,650	0.02	1,200,000	AMADEUS IT GROUP SA 1.875% 24/09/2028	1,160,712	0.10
422,000	SPAREBANK 1 OSTLANDET 0.125% 03/03/2028	397,950	0.03				
450,000	SPAREBANK 1 OSTLANDET 1.75% 27/04/2027	443,898	0.04				
300,000	SPAREBANK 1 OSTLANDET 3.625% 30/05/2029	302,949	0.03				
810,000	SPAREBANK 1 SR BANK ASA 3.75% 23/11/2027	817,225	0.07				
400,000	SPAREBANK 1 SR BANK ASA 4.875% 24/08/2028	413,512	0.04				
250,000	STOREBRAND LIVFORSIKRING AS VAR 30/09/2051	223,248	0.02				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
1,200,000	AMADEUS IT GROUP SA 2.875% 20/05/2027	1,199,568	0.10	100,000	CAIXABANK SA 3.625% 19/09/2032	99,218	0.01
200,000	AMADEUS IT GROUP SA 3.375% 25/03/2030	197,844	0.02	700,000	CAIXABANK SA 3.75% 07/09/2029	708,302	0.06
100,000	AMADEUS IT GROUP SA 3.50% 21/03/2029	100,145	0.01	100,000	CAIXABANK SA VAR 05/03/2037	97,685	0.01
400,000	ATRAIUS CREDITO Y CAUCION SA 5.00% 17/04/2034	412,932	0.04	800,000	CAIXABANK SA VAR 09/02/2029	759,744	0.07
100,000	BANCO BILBAO VIZCAYA ARGENTARIA 3.125% 15/07/2030	98,250	0.01	900,000	CAIXABANK SA VAR 09/02/2032	914,310	0.08
100,000	BANCO BILBAO VIZCAYA ARGENTARIA 3.375% 20/09/2027	100,390	0.01	800,000	CAIXABANK SA VAR 14/11/2030	848,304	0.07
600,000	BANCO BILBAO VIZCAYA ARGENTARIA 3.50% 26/03/2031	602,460	0.05	100,000	CAIXABANK SA VAR 23/02/2033	103,768	0.01
200,000	BANCO BILBAO VIZCAYA ARGENTARIA 3.75% 15/01/2036	193,648	0.02	200,000	CAIXABANK SA VAR 26/05/2028	194,586	0.02
1,200,000	BANCO BILBAO VIZCAYA ARGENTARIA 4.375% 14/10/2029	1,248,228	0.11	800,000	CELLNEX FINANCE COMPANY SAU 1.00% 15/09/2027	775,656	0.07
100,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR 08/02/2036	102,555	0.01	1,100,000	CELLNEX FINANCE COMPANY SAU 1.25% 15/01/2029	1,032,812	0.09
100,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR 15/09/2033	103,547	0.01	700,000	CELLNEX FINANCE COMPANY SAU 1.50% 08/06/2028	672,126	0.06
100,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR 29/08/2036	100,450	0.01	2,900,000	CELLNEX FINANCE COMPANY SAU 2.00% 15/02/2033	2,523,870	0.21
100,000	BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 03/09/2030	101,038	0.01	2,000,000	CELLNEX FINANCE COMPANY SAU 2.00% 15/09/2032	1,764,160	0.14
500,000	BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 14/09/2029	544,360	0.05	1,600,000	CELLNEX FINANCE COMPANY SAU 3.50% 22/05/2032	1,554,384	0.13
600,000	BANCO DE SABADELL SA VAR 07/06/2029	620,370	0.05	500,000	CELLNEX FINANCE COMPANY SAU 3.625% 24/01/2029	500,505	0.04
100,000	BANCO DE SABADELL SA VAR 08/09/2029	104,527	0.01	800,000	CELLNEX FINANCE COMPANY SAU 3.875% 19/01/2036	767,160	0.07
600,000	BANCO DE SABADELL SA VAR 10/11/2028	616,476	0.05	1,100,000	CELLNEX TELECOM SA 1.00% 20/04/2027	1,078,165	0.09
400,000	BANCO DE SABADELL SA VAR 13/09/2030	407,232	0.04	2,400,000	CELLNEX TELECOM SA 1.75% 23/10/2030	2,196,432	0.18
300,000	BANCO DE SABADELL SA VAR 15/01/2030	304,245	0.03	1,800,000	CELLNEX TELECOM SA 1.875% 26/06/2029	1,702,782	0.14
400,000	BANCO DE SABADELL SA VAR 16/06/2028	389,272	0.03	1,400,000	CRITERIA CAIXA SA 0.875% 28/10/2027	1,351,700	0.12
100,000	BANCO SANTANDER SA 0.20% 11/02/2028	94,655	0.01	1,200,000	CRITERIA CAIXA SA 3.25% 25/02/2031	1,175,424	0.10
1,000,000	BANCO SANTANDER SA 1.125% 23/06/2027	976,490	0.08	1,200,000	CRITERIA CAIXA SA 3.50% 02/10/2029	1,197,648	0.10
700,000	BANCO SANTANDER SA 1.625% 22/10/2030	640,157	0.06	200,000	EDP SERVICIOS FINANCIEROS ESPANA SA 3.125% 03/12/2031	194,306	0.02
900,000	BANCO SANTANDER SA 2.125% 08/02/2028	879,147	0.08	530,000	EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030	528,622	0.05
100,000	BANCO SANTANDER SA 3.50% 02/10/2032	98,040	0.01	500,000	EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 21/07/2031	496,700	0.04
100,000	BANCO SANTANDER SA 3.75% 09/01/2034	99,617	0.01	600,000	EDP SERVICIOS FINANCIEROS ESPANA SA 4.125% 04/04/2029	612,972	0.05
100,000	BANCO SANTANDER SA 3.75% 12/01/2036	98,593	0.01	595,000	EDP SERVICIOS FINANCIEROS ESPANA SA 4.375% 04/04/2032	614,926	0.05
100,000	BANCO SANTANDER SA 3.875% 16/01/2028	101,169	0.01	1,300,000	EL CORTE INGLES SA 3.50% 24/07/2033	1,242,800	0.11
100,000	BANCO SANTANDER SA 3.875% 22/04/2029	101,103	0.01	300,000	EL CORTE INGLES SA 4.25% 26/06/2031	304,251	0.03
100,000	BANCO SANTANDER SA 4.25% 12/06/2030	102,954	0.01	100,000	FCC AQUALIA SA 2.629% 08/06/2027	99,419	0.01
100,000	BANCO SANTANDER SA 4.875% 18/10/2031	105,017	0.01	150,000	FCC SERVICIOS MEDIO AMBIENTE HOLDING SA 5.25% 30/10/2029	157,229	0.01
100,000	BANCO SANTANDER SA VAR 02/04/2029	99,605	0.01	100,000	FERROVIAL EMISIONES SA 0.54% 12/11/2028	93,235	0.01
100,000	BANCO SANTANDER SA VAR 09/01/2030	100,246	0.01	300,000	FERROVIAL SA 3.25% 16/01/2030	296,010	0.03
100,000	BANCO SANTANDER SA VAR 22/04/2034	102,560	0.01	300,000	IBERCAJA BANCO SAU VAR 30/07/2028	304,143	0.03
500,000	BANCO SANTANDER SA VAR 23/08/2033	517,900	0.04	100,000	IBERDROLA FINANZAS SAU 2.625% 30/03/2028	99,041	0.01
1,300,000	BANCO SANTANDER SA VAR 24/06/2029	1,221,831	0.11	100,000	IBERDROLA FINANZAS SAU 3.625% 18/07/2034	99,008	0.01
600,000	BANKINTER SA 0.625% 06/10/2027	577,218	0.05	100,000	IBERDROLA FINANZAS SAU VAR PERPETUAL EUR (ISIN XS2405855375)	96,769	0.01
200,000	BANKINTER SA VAR 03/05/2030	205,392	0.02	100,000	IBERDROLA FINANZAS SAU VAR PERPETUAL EUR (ISIN XS2580221658)	101,614	0.01
100,000	BANKINTER SA VAR 04/02/2033	98,226	0.01				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
1,700,000	INMOBILIARIA COLONIAL SOCIMI SA 0.75% 22/06/2029	1,565,547	0.14	400,000	TELEFONICA EMISIONES SAU 2.318% 17/10/2028	392,856	0.03
1,100,000	INMOBILIARIA COLONIAL SOCIMI SA 1.35% 14/10/2028	1,052,293	0.09	1,300,000	TELEFONICA EMISIONES SAU 2.592% 25/05/2031	1,238,718	0.11
1,100,000	INMOBILIARIA COLONIAL SOCIMI SA 2.50% 28/11/2029	1,060,103	0.09	500,000	TELEFONICA EMISIONES SAU 2.932% 17/10/2029	493,100	0.04
200,000	INMOBILIARIA COLONIAL SOCIMI SA 3.125% 23/09/2031	191,638	0.02	600,000	TELEFONICA EMISIONES SAU 3.698% 24/01/2032	595,578	0.05
1,200,000	INMOBILIARIA COLONIAL SOCIMI SA 3.25% 22/01/2030	1,179,780	0.10	200,000	TELEFONICA EMISIONES SAU 3.707% 02/05/2033	195,048	0.02
1,000,000	MAPFRE SA 2.875% 13/04/2030	965,180	0.08	200,000	TELEFONICA EMISIONES SAU 3.941% 25/06/2035	193,556	0.02
1,000,000	MAPFRE SA VAR 07/09/2048	1,009,100	0.09	1,700,000	TELEFONICA EMISIONES SAU 4.055% 24/01/2036	1,654,287	0.13
1,600,000	MAPFRE SA VAR 31/03/2047	1,609,536	0.13	600,000	TELEFONICA EMISIONES SAU 4.183% 21/11/2033	600,162	0.05
1,000,000	MERLIN PROPERTIES SOCIMI SA 1.375% 01/06/2030	904,610	0.08				
1,200,000	MERLIN PROPERTIES SOCIMI SA 1.875% 04/12/2034	982,992	0.09	200,000	UNICAJA BANCO SA VAR 11/09/2028	208,072	0.02
1,100,000	MERLIN PROPERTIES SOCIMI SA 2.375% 13/07/2027	1,089,704	0.09	700,000	UNICAJA BANCO SA VAR 12/09/2029	700,952	0.06
800,000	MERLIN PROPERTIES SOCIMI SA 2.375% 18/09/2029	771,096	0.07	100,000	UNICAJA BANCO SA VAR 19/07/2032	99,756	0.01
200,000	MERLIN PROPERTIES SOCIMI SA 3.50% 04/09/2033	190,590	0.02	1,100,000	UNICAJA BANCO SA VAR 21/02/2029	1,134,298	0.10
600,000	RED ELECTRICA FINANCIACIONES SOCIEDAD ANONIMA UNIPERSONAL 0.375% 24/07/2028	565,326	0.05	700,000	UNICAJA BANCO SA VAR 22/06/2034	725,676	0.06
800,000	RED ELECTRICA FINANCIACIONES SOCIEDAD ANONIMA UNIPERSONAL 0.50% 24/05/2033	647,096	0.06	1,000,000	UNICAJA BANCO SA VAR 30/06/2031	984,920	0.09
100,000	RED ELECTRICA FINANCIACIONES SOCIEDAD ANONIMA UNIPERSONAL 1.25% 13/03/2027	98,540	0.01		<i>Sweden</i>	42,178,497	3.66
1,100,000	RED ELECTRICA FINANCIACIONES SOCIEDAD ANONIMA UNIPERSONAL 3.00% 17/01/2034	1,040,941	0.09	150,000	ASSA ABLOY AB 3.875% 13/09/2030	152,295	0.01
700,000	REDEIA CORPORACION SA 3.375% 09/07/2032	682,689	0.06	200,000	CASTELLUM AB 4.125% 10/12/2030	197,570	0.02
1,200,000	REDEIA CORPORACION SA VAR 30/12/2099	1,222,860	0.11	1,156,000	ELLEVIO AB 3.75% 14/05/2035	1,130,002	0.10
100,000	SANTANDER CONSUMER FINANCE SA 3.75% 17/01/2029	101,201	0.01	1,100,000	ELLEVIO AB 4.125% 07/03/2034	1,114,586	0.10
200,000	SANTANDER CONSUMER FINANCE SA 4.125% 05/05/2028	203,732	0.02	1,240,000	EQT AB 0.875% 14/05/2031	1,060,584	0.09
600,000	TELEFONICA EMISIONES SAU 0.664% 03/02/2030	539,556	0.05	1,934,000	EQT AB 2.375% 06/04/2028	1,885,842	0.15
800,000	TELEFONICA EMISIONES SAU 1.201% 21/08/2027	781,080	0.07	1,734,000	EQT AB 2.875% 06/04/2032	1,599,371	0.13
800,000	TELEFONICA EMISIONES SAU 1.715% 12/01/2028	782,480	0.07	100,000	ESSITY AB 0.25% 08/02/2031	84,337	0.01
2,400,000	TELEFONICA EMISIONES SAU 1.788% 12/03/2029	2,304,624	0.19	200,000	FASTIGHTS BALDER AB 4.00% 04/03/2033	190,100	0.02
1,400,000	TELEFONICA EMISIONES SAU 1.807% 21/05/2032	1,244,124	0.11	1,198,000	INVESTOR AB 0.375% 29/10/2035	870,131	0.08
1,400,000	TELEFONICA EMISIONES SAU 1.864% 13/07/2040	987,980	0.09	1,000,000	INVESTOR AB 1.50% 12/09/2030	918,510	0.08
1,600,000	TELEFONICA EMISIONES SAU 1.93% 17/10/2031	1,460,144	0.13	1,168,000	INVESTOR AB 1.50% 20/06/2039	855,688	0.07
940,000	TELEFONICA EMISIONES SAU 1.957% 01/07/2039	690,571	0.06	1,450,000	INVESTOR AB 2.75% 10/06/2032	1,379,602	0.12
				1,388,000	INVESTOR AB 3.50% 31/03/2034	1,358,380	0.12
				1,420,000	INVESTOR AB 4.00% 31/03/2038	1,407,830	0.12
				150,000	LANSFORSKRINGAR BANK 2.625% 06/10/2028	147,653	0.01
				1,100,000	LANSFORSKRINGAR BANK 3.75% 17/01/2029	1,111,319	0.10
				970,000	MOLNLYCKE HOLDING AB 0.625% 15/01/2031	840,321	0.07
				1,051,000	MOLNLYCKE HOLDING AB 0.875% 05/09/2029	962,527	0.08
				840,000	MOLNLYCKE HOLDING AB 4.25% 08/09/2028	854,809	0.07
				1,300,000	MOLNLYCKE HOLDING AB 4.25% 11/06/2034	1,305,252	0.11
				300,000	SAGAX AB 4.00% 13/03/2032	295,380	0.03
				400,000	SAGAX AB 4.375% 29/05/2030	403,900	0.04
				812,000	SECURITAS AB 0.25% 22/02/2028	768,802	0.07
				780,000	SECURITAS AB 3.375% 20/05/2032	764,104	0.07
				800,000	SKANDINAVISKA ENSKILDA BANKEN AB 0.75% 09/08/2027	776,208	0.07

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
	EUR				EUR		
400,000	SKANDINAVISKA ENSKILDA BANKEN AB 3.125% 05/11/2031	390,012	0.03	100,000	RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 5.23% 01/11/2027	102,717	0.01
100,000	SKANDINAVISKA ENSKILDA BANKEN AB 3.375% 10/02/2033	97,442	0.01	100,000	RAIFFEISEN SCHWEIZ GENOSSENSCHAFT VAR 03/09/2032	99,928	0.01
450,000	SKANDINAVISKA ENSKILDA BANKEN AB 3.375% 19/03/2030	447,561	0.04	1,400,000	UBS AG SWISS 0.875% 03/11/2031	1,199,156	0.10
100,000	SKANDINAVISKA ENSKILDA BANKEN AB 3.75% 07/02/2028	100,822	0.01	600,000	UBS GROUP INC 0.25% 24/02/2028	565,620	0.05
100,000	SKANDINAVISKA ENSKILDA BANKEN AB 3.875% 09/05/2028	101,374	0.01	1,633,000	UBS GROUP INC 0.625% 18/01/2033	1,310,777	0.11
641,000	SKANDINAVISKA ENSKILDA BANKEN AB 4.125% 29/06/2027	649,596	0.06	1,200,000	UBS GROUP INC 0.625% 24/02/2033	958,488	0.08
550,000	SKANDINAVISKA ENSKILDA BANKEN AB 4.375% 06/11/2028	563,970	0.05	1,131,000	UBS GROUP INC 0.65% 10/09/2029	1,025,195	0.09
550,000	SVENSKA HANDELSBANKEN AB 0.01% 02/12/2027	522,594	0.05	1,050,000	UBS GROUP INC VAR 01/03/2029	1,132,005	0.10
100,000	SVENSKA HANDELSBANKEN AB 0.05% 06/09/2028	92,757	0.01	740,000	UBS GROUP INC VAR 02/04/2032	710,489	0.06
100,000	SVENSKA HANDELSBANKEN AB 1.375% 23/02/2029	94,689	0.01	1,266,000	UBS GROUP INC VAR 05/11/2028	1,205,688	0.10
630,000	SVENSKA HANDELSBANKEN AB 2.625% 05/09/2029	617,526	0.05	400,000	UBS GROUP INC VAR 09/06/2033	403,820	0.04
200,000	SVENSKA HANDELSBANKEN AB 3.125% 16/02/2033	193,578	0.02	560,000	UBS GROUP INC VAR 11/01/2031	573,664	0.05
100,000	SVENSKA HANDELSBANKEN AB 3.25% 19/08/2032	97,448	0.01	200,000	UBS GROUP INC VAR 11/08/2031	195,276	0.02
635,000	SVENSKA HANDELSBANKEN AB 3.25% 27/08/2031	624,440	0.05	700,000	UBS GROUP INC VAR 15/06/2030	689,255	0.06
150,000	SVENSKA HANDELSBANKEN AB 3.375% 30/10/2035	142,896	0.01	473,000	UBS GROUP INC VAR 17/03/2028	479,040	0.04
500,000	SVENSKA HANDELSBANKEN AB 3.75% 15/02/2034	499,545	0.04	632,000	UBS GROUP INC VAR 17/03/2032	659,441	0.06
400,000	SVENSKA HANDELSBANKEN AB VAR 04/11/2036	388,180	0.03		<i>United Kingdom</i>	96,168,220	8.35
100,000	SWEDBANK AB 0.20% 12/01/2028	94,717	0.01	1,220,000	3I GROUP PLC 4.875% 14/06/2029	1,262,443	0.11
600,000	SWEDBANK AB 2.875% 30/04/2029	590,088	0.05	100,000	AMCOR UK FINANCE PLC 3.75% 20/02/2033	96,525	0.01
650,000	SWEDBANK AB 3.25% 24/09/2029	645,073	0.06	505,000	ASTRAZENECA PLC 0.375% 03/06/2029	460,237	0.04
300,000	SWEDBANK AB 3.375% 29/05/2030	300,057	0.03	1,890,000	ASTRAZENECA PLC 1.25% 12/05/2028	1,820,012	0.16
500,000	SWEDBANK AB 4.25% 11/07/2028	509,655	0.04	150,000	ASTRAZENECA PLC 3.625% 03/03/2027	150,965	0.01
155,000	SWEDBANK AB 4.375% 05/09/2030	160,379	0.01	150,000	ASTRAZENECA PLC 3.75% 03/03/2032	152,007	0.01
100,000	SWEDBANK AB VAR 23/08/2032	99,742	0.01	1,073,000	AVIVA PLC 1.875% 13/11/2027	1,053,064	0.09
783,000	TELE2 AB 0.75% 23/03/2031	689,933	0.06	1,270,000	AVIVA PLC VAR 28/08/2056	1,266,659	0.11
1,156,000	TELE2 AB 2.125% 15/05/2028	1,124,788	0.10	100,000	BARCLAYS BANK PLC LONDON VAR 26/03/2037	100,357	0.01
1,150,000	TELE2 AB 3.75% 22/11/2029	1,155,578	0.10	675,000	BARCLAYS PLC VAR 02/01/2034	716,972	0.06
1,188,000	TELIA COMPANY AB 0.125% 27/11/2030	1,019,969	0.09	100,000	BARCLAYS PLC VAR 08/08/2030	103,721	0.01
1,158,000	TELIA COMPANY AB 1.625% 23/02/2035	961,650	0.08	400,000	BARCLAYS PLC VAR 09/08/2029	373,676	0.03
1,225,000	TELIA COMPANY AB 2.125% 20/02/2034	1,081,124	0.09	760,000	BARCLAYS PLC VAR 12/05/2032	662,948	0.06
791,000	TELIA COMPANY AB 3.00% 07/09/2027	792,036	0.07	300,000	BARCLAYS PLC VAR 31/01/2036	291,555	0.03
1,170,000	TELIA COMPANY AB 3.50% 05/09/2033	1,147,466	0.10	2,000,000	BARCLAYS PLC VAR 31/05/2036	2,048,300	0.18
1,200,000	TELIA COMPANY AB 3.625% 22/02/2032	1,200,060	0.10	1,156,000	BRAMBLES FINANCE PLC 1.50% 04/10/2027	1,129,782	0.10
1,330,000	TELIA COMPANY AB VAR 21/12/2082	1,348,088	0.12	1,150,000	BRAMBLES FINANCE PLC 4.25% 22/03/2031	1,173,886	0.10
1,120,000	TELIA COMPANY AB VAR 30/06/2083	1,097,992	0.10	2,000,000	BT FINANCE PLC 3.375% 17/11/2032	1,940,160	0.17
100,000	VOLVO TREASURY AB 3.625% 25/05/2027	100,569	0.01	981,000	BT GROUP PLC 1.125% 12/09/2029	909,338	0.08
	<i>Switzerland</i>	11,413,931	0.99	1,044,000	BT GROUP PLC 1.50% 23/06/2027	1,024,602	0.09
100,000	RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 4.84% 03/11/2028	103,372	0.01	699,000	BT GROUP PLC 2.125% 26/09/2028	680,239	0.06
				1,450,000	BT GROUP PLC 3.125% 11/02/2032	1,399,322	0.12
				650,000	BT GROUP PLC 3.375% 30/08/2032	632,119	0.05
				1,650,000	BT GROUP PLC 3.75% 03/01/2035	1,597,909	0.14
				1,900,000	BT GROUP PLC 3.75% 13/05/2031	1,905,795	0.17
				2,120,000	BT GROUP PLC 3.875% 20/01/2034	2,094,750	0.18
				1,050,000	BT GROUP PLC 4.25% 06/01/2033	1,068,564	0.09
				1,200,000	BUNZL FINANCE PLC 3.375% 09/04/2032	1,151,856	0.10
				100,000	COCA COLA EUROPACIFIC PARTNERS 1.125% 12/04/2029	93,873	0.01
				100,000	COCA COLA EUROPACIFIC PARTNERS 1.875% 18/03/2030	93,986	0.01

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
150,000	COMPASS GROUP PLC 2.625% 15/01/2029	147,545	0.01	580,000	LLOYDS BANKING GROUP PLC VAR 24/08/2030	571,549	0.05
100,000	COMPASS GROUP PLC 3.125% 24/06/2032	97,090	0.01				
1,650,000	COMPASS GROUP PLC 3.25% 06/02/2031	1,630,249	0.14	1,209,000	LONDON STOCK EXCHANGE GROUP PLC 1.75% 06/12/2027	1,177,119	0.10
200,000	COMPASS GROUP PLC 3.25% 16/09/2033	192,944	0.02	1,160,000	LONDON STOCK EXCHANGE GROUP PLC 1.75% 19/09/2029	1,086,317	0.09
100,000	CREDIT AGRICOLE SA LONDON BRANCH 1.00% 03/07/2029	92,931	0.01	789,000	MANCHESTER AIRPORT GROUP FUNDING PLC 4.00% 19/03/2035	772,068	0.07
100,000	CREDIT AGRICOLE SA LONDON BRANCH 1.375% 03/05/2027	98,334	0.01	100,000	MONDI FINANCE PLC 3.75% 18/05/2033	96,852	0.01
300,000	CREDIT AGRICOLE SA LONDON BRANCH 1.75% 05/03/2029	285,534	0.02	100,000	MORGAN STANLEY VAR 07/11/2031	97,341	0.01
550,000	CREDIT SUISSE AG LONDON BRANCH 0.25% 01/09/2028	509,449	0.04	100,000	MORGAN STANLEY VAR 07/11/2036	96,113	0.01
100,000	DS SMITH PLC 4.375% 27/07/2027	100,896	0.01	100,000	MOTABILITY OPERATIONS GROUP PLC 3.625% 24/07/2029	100,003	0.01
100,000	EASYJET PLC 3.75% 20/03/2031	99,335	0.01	120,000	MOTABILITY OPERATIONS GROUP PLC 3.875% 24/01/2034	117,938	0.01
1,240,000	GLAXOSMITHKLINE CAPITAL PLC 1.375% 12/09/2029	1,157,565	0.10	100,000	MOTABILITY OPERATIONS GROUP PLC 4.00% 17/01/2030	100,802	0.01
1,259,000	GLAXOSMITHKLINE CAPITAL PLC 1.75% 21/05/2030	1,178,424	0.10	100,000	MOTABILITY OPERATIONS GROUP PLC 4.25% 17/06/2035	99,750	0.01
150,000	HALEON UK CAPITAL PLC 2.875% 18/09/2028	148,332	0.01	1,050,000	NATIONAL GAS TRANSMISSION PLC 3.53% 20/09/2028	1,053,686	0.09
150,000	HSBC HOLDINGS PLC VAR 10/03/2028	152,282	0.01	1,080,000	NATIONAL GRID ELEC DISTRIBUTION PLC 3.949% 20/09/2032	1,087,668	0.09
100,000	HSBC HOLDINGS PLC VAR 10/03/2032	104,418	0.01	200,000	NATIONAL GRID ELECTRICITY TRANSMISSION PLC 0.823% 07/07/2032	166,736	0.01
100,000	HSBC HOLDINGS PLC VAR 13/11/2031	87,549	0.01	150,000	NATIONAL GRID ELECTRICITY TRANSMISSION PLC 3.563% 03/02/2034	146,198	0.01
100,000	HSBC HOLDINGS PLC VAR 19/05/2036	98,989	0.01	100,000	NATIONAL GRID PLC 0.25% 01/09/2028	93,086	0.01
200,000	HSBC HOLDINGS PLC VAR 20/05/2029	201,128	0.02	200,000	NATIONAL GRID PLC 0.75% 01/09/2033	158,844	0.01
100,000	HSBC HOLDINGS PLC VAR 22/03/2035	101,267	0.01	100,000	NATIONAL GRID PLC 3.875% 16/01/2029	101,161	0.01
100,000	HSBC HOLDINGS PLC VAR 24/09/2029	93,127	0.01	100,000	NATIONAL GRID PLC 4.275% 16/01/2035	101,017	0.01
100,000	HSBC HOLDINGS PLC VAR 25/09/2030	99,220	0.01	100,000	NATIONWIDE BUILDING SOCIETY 0.25% 14/09/2028	93,004	0.01
100,000	HSBC HOLDINGS PLC VAR 25/09/2035	98,286	0.01	150,000	NATIONWIDE BUILDING SOCIETY 3.00% 03/03/2030	147,086	0.01
100,000	IDS FINANCING PLC 3.25% 01/10/2029	97,572	0.01	1,050,000	NATIONWIDE BUILDING SOCIETY 3.125% 18/08/2032	1,017,188	0.09
425,000	IDS FINANCING PLC 4.00% 01/10/2032	410,427	0.04	150,000	NATIONWIDE BUILDING SOCIETY 3.25% 05/09/2029	148,830	0.01
871,000	INFORMA PLC 1.25% 22/04/2028	831,361	0.07	2,150,000	NATIONWIDE BUILDING SOCIETY VAR 03/02/2037	2,080,211	0.18
150,000	INFORMA PLC 3.00% 23/10/2027	149,786	0.01	1,200,000	NATIONWIDE BUILDING SOCIETY VAR 16/04/2034	1,210,800	0.11
300,000	INFORMA PLC 3.375% 09/06/2031	290,613	0.03	100,000	NATIONWIDE BUILDING SOCIETY VAR 18/03/2028	100,753	0.01
100,000	INFORMA PLC 3.625% 23/10/2034	94,752	0.01	2,150,000	NATIONWIDE BUILDING SOCIETY VAR 24/07/2032	2,144,431	0.18
1,111,000	INTERMEDIATE CAPITAL PLC 2.50% 28/01/2030	1,036,019	0.09	2,891,000	NATIONWIDE BUILDING SOCIETY VAR 27/01/2036	2,805,252	0.23
1,100,000	INTERNATIONAL DISTRIBUTIONS SERVICES PLC 5.25% 14/09/2028	1,134,320	0.10	1,590,000	NATIONWIDE BUILDING SOCIETY VAR 30/07/2035	1,569,727	0.14
1,400,000	INVESTEC PLC VAR 19/02/2031	1,381,562	0.12	100,000	NATWEST GROUP PLC 1.375% 02/03/2027	98,734	0.01
1,156,000	ITV PLC 4.25% 19/06/2032	1,156,393	0.10	150,000	NATWEST GROUP PLC VAR 03/09/2034	146,045	0.01
500,000	LLOYDS BANK PLC 1.50% 12/09/2027	488,220	0.04	500,000	NATWEST GROUP PLC VAR 05/08/2031	499,470	0.04
350,000	LLOYDS BANKING GROUP PLC 4.125% 30/05/2027	354,039	0.03	809,000	NATWEST GROUP PLC VAR 06/09/2028	817,333	0.07
750,000	LLOYDS BANKING GROUP PLC VAR 04/03/2036	727,568	0.06	100,000	NATWEST GROUP PLC VAR 12/09/2032	98,924	0.01
200,000	LLOYDS BANKING GROUP PLC VAR 05/04/2034	201,810	0.02	100,000	NATWEST GROUP PLC VAR 13/05/2030	98,832	0.01
750,000	LLOYDS BANKING GROUP PLC VAR 06/11/2030	747,083	0.06	100,000	NATWEST GROUP PLC VAR 14/09/2029	93,399	0.01
2,237,000	LLOYDS BANKING GROUP PLC VAR 09/05/2035	2,222,749	0.18	100,000	NATWEST GROUP PLC VAR 16/02/2029	102,334	0.01
400,000	LLOYDS BANKING GROUP PLC VAR 11/01/2029	407,700	0.04				
760,000	LLOYDS BANKING GROUP PLC VAR 14/05/2032	762,561	0.07				
628,000	LLOYDS BANKING GROUP PLC VAR 21/09/2031	654,068	0.06				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
100,000	NATWEST GROUP PLC VAR 26/02/2030	92,267	0.01	672,000	VODAFONE GROUP PLC 2.875% 20/11/2037	590,312	0.05
100,000	NATWEST MARKETS PLC 3.125% 13/01/2031	98,011	0.01				
100,000	NATWEST MARKETS PLC 4.25% 13/01/2028	101,706	0.01	100,000	WPP FINANCE 2013 3.625% 09/06/2031	95,434	0.01
400,000	OMNICOM FINANCE HOLDINGS PLC 0.80% 08/07/2027	388,392	0.03	768,000	WPP FINANCE 2013 4.00% 12/09/2033	736,489	0.06
850,000	OMNICOM FINANCE HOLDINGS PLC 1.40% 08/07/2031	751,902	0.07		<i>United States of America</i>	230,859,651	20.04
300,000	RECKITT BENCKISER TREASURY SERVICES PLC 2.625% 10/09/2028	296,178	0.03	300,000	3M COMPANY 1.75% 15/05/2030	278,652	0.02
300,000	RECKITT BENCKISER TREASURY SERVICES PLC 3.625% 20/06/2029	301,608	0.03	1,834,000	ABBVIE INC 0.75% 18/11/2027	1,769,755	0.15
886,000	RENTOKIL INTIAL PLC 0.50% 14/10/2028	819,559	0.07	1,550,000	ABBVIE INC 1.25% 18/11/2031	1,375,176	0.12
1,139,000	SAGE GROUP PLC 3.82% 15/02/2028	1,145,492	0.10	1,100,000	ABBVIE INC 2.125% 01/06/2029	1,064,118	0.09
1,100,000	SAGE GROUP PLC 3.821% 25/02/2033	1,066,725	0.09	1,650,000	ABBVIE INC 2.125% 17/11/2028	1,605,335	0.14
1,800,000	SANTANDER UK GROUP HOLDINGS PLC VAR 13/09/2029	1,674,450	0.15	1,000,000	ABBVIE INC 2.625% 15/11/2028	985,530	0.09
1,750,000	SANTANDER UK GROUP HOLDINGS PLC VAR 25/08/2028	1,749,947	0.15	100,000	AIR PRODUCTS CHEMICALS 3.45% 14/02/2037	93,769	0.01
700,000	SCOTTISH HYDRO ELECTRIC TRANSMISSION PLC 3.375% 02/11/2033	676,935	0.06	130,000	AIR PRODUCTS CHEMICALS 4.00% 03/03/2035	130,022	0.01
1,900,000	SCOTTISH HYDRO ELECTRIC TRANSMISSION PLC 3.375% 04/09/2032	1,854,324	0.16	100,000	ALPHABET INC 2.50% 06/05/2029	97,774	0.01
690,000	SEGRE PLC REIT 3.50% 24/09/2032	668,300	0.06	750,000	ALPHABET INC 3.00% 06/05/2033	722,430	0.06
150,000	SEVERN TRENT UTILITIES FINANCE PLC 3.875% 04/08/2037	144,105	0.01	1,050,000	ALPHABET INC 3.375% 06/05/2037	996,933	0.09
1,510,000	SEVERN TRENT UTILITIES FINANCE PLC 4.00% 05/03/2034	1,507,115	0.13	100,000	ALPHABET INC 3.50% 06/11/2038	94,677	0.01
200,000	SEVERN TRENT UTILITIES FINANCE PLC 4.25% 29/01/2040	194,566	0.02	420,000	ALPHABET INC 3.875% 06/05/2045	389,285	0.03
1,850,000	SEVERN TRENT WATER UTIL 3.875% 04/08/2035	1,803,824	0.16	100,000	ALPHABET INC 4.00% 06/05/2054	91,307	0.01
100,000	SKY PLC 2.75% 27/11/2029	98,801	0.01	900,000	ALPHABET INC 4.375% 06/11/2064	845,451	0.07
100,000	SMITHS GROUP PLC 3.625% 13/11/2033	96,320	0.01	2,150,000	AMERICAN EXPRESS CO VAR 20/05/2032	2,116,417	0.17
150,000	SSE PLC VAR PERPETUAL	149,477	0.01	2,809,000	AMERICAN HONDA FINANCE CORP 0.30% 07/07/2028	2,604,139	0.22
1,300,000	STANDARD LIFE PLC 4.375% 24/01/2029	1,315,379	0.11	1,610,000	AMERICAN HONDA FINANCE CORP 3.30% 21/03/2029	1,591,083	0.14
1,800,000	SWISS RE FINANCE UK VAR 04/06/2052	1,638,288	0.14	1,200,000	AMERICAN HONDA FINANCE CORP 3.50% 27/06/2031	1,169,532	0.10
100,000	SWISS RE SUBORDINATED FINANCE PLC VAR 26/03/2033	98,410	0.01	1,820,000	AMERICAN HONDA FINANCE CORP 3.65% 23/04/2031	1,782,144	0.15
100,000	TESCO COROPORATE TREASURY SERVICES PLC 0.375% 27/07/2029	90,599	0.01	1,650,000	AMERICAN HONDA FINANCE CORP 3.75% 25/10/2027	1,663,134	0.14
200,000	TESCO COROPORATE TREASURY SERVICES PLC 3.375% 06/05/2032	195,268	0.02	1,640,000	AMERICAN HONDA FINANCE CORP 3.95% 19/03/2032	1,621,353	0.14
400,000	UBS AG LONDON BRANCH 0.50% 31/03/2031	345,624	0.03	1,973,000	AMERICAN INTERNATIONAL GROUP INC 1.875% 21/06/2027	1,939,853	0.17
1,600,000	UNITED UTILITIES WATER FINANCE PLC 3.50% 27/02/2033	1,554,784	0.13	100,000	AMERICAN TOWER CORP 0.50% 15/01/2028	95,371	0.01
1,150,000	UNITED UTILITIES WATER FINANCE PLC 3.75% 07/08/2035	1,114,120	0.10	100,000	AMERICAN TOWER CORP 0.875% 21/05/2029	91,909	0.01
2,050,000	UNITED UTILITIES WATER FINANCE PLC 3.75% 23/05/2034	2,007,134	0.17	275,000	AMERICAN TOWER CORP 1.00% 15/01/2032	233,555	0.02
300,000	VODAFONE GROUP PLC 1.50% 24/07/2027	294,567	0.03	275,000	AMERICAN TOWER CORP 1.25% 21/05/2033	227,829	0.02
976,000	VODAFONE GROUP PLC 1.60% 29/07/2031	880,303	0.08	500,000	AMERICAN TOWER CORP 4.10% 16/05/2034	501,670	0.04
981,000	VODAFONE GROUP PLC 1.625% 24/11/2030	900,627	0.08	100,000	AMERICAN TOWER CORP 4.125% 16/05/2027	101,028	0.01
517,000	VODAFONE GROUP PLC 1.875% 20/11/2029	490,023	0.04	200,000	AMERICAN TOWER CORP 4.625% 16/05/2031	206,616	0.02
327,000	VODAFONE GROUP PLC 2.50% 24/05/2039	265,135	0.02	100,000	APPLE INC 1.375% 24/05/2029	94,439	0.01
				500,000	ASTRAZENECA FINANCE LLC 3.278% 05/08/2033	490,520	0.04
				793,000	AT AND T INC 0.80% 04/03/2030	715,246	0.06
				1,049,000	AT AND T INC 1.60% 19/05/2028	1,012,033	0.09
				250,000	AT AND T INC 1.80% 14/09/2039	185,103	0.02

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
350,000 AT AND T INC 2.05% 19/05/2032	316,778	0.03	1,140,000 BRISTOL MYERS SQUIBB CO 1.75% 15/05/2035	957,589	0.08
750,000 AT AND T INC 2.35% 05/09/2029	722,355	0.06	1,156,000 CAPITAL ONE FINANCIAL CORP 1.65% 12/06/2029	1,082,652	0.09
1,111,000 AT AND T INC 2.45% 15/03/2035	976,791	0.08	200,000 CARRIER GLOBAL CORPORATION 4.125% 29/05/2028	202,596	0.02
500,000 AT AND T INC 2.60% 17/12/2029	483,780	0.04	100,000 CARRIER GLOBAL CORPORATION 4.50% 29/11/2032	103,412	0.01
239,000 AT AND T INC 2.60% 19/05/2038	200,048	0.02	100,000 CATERPILLAR FINANCIAL SERVICES CORP 2.541% 20/11/2028	97,906	0.01
1,035,000 AT AND T INC 3.15% 04/09/2036	942,833	0.08	200,000 CATERPILLAR FINANCIAL SERVICES CORP 3.023% 03/09/2027	199,848	0.02
480,000 AT AND T INC 3.375% 15/03/2034	460,234	0.04	1,150,000 CENCORA INC 2.875% 22/05/2028	1,137,833	0.10
960,000 AT AND T INC 3.55% 17/12/2032	941,616	0.08	1,400,000 CENCORA INC 3.625% 22/05/2032	1,381,730	0.12
150,000 AT AND T INC 3.60% 01/06/2033	147,095	0.01	1,030,000 CHUBB INA HOLDINGS INC 0.875% 15/06/2027	1,005,579	0.09
200,000 AT AND T INC 4.05% 01/06/2037	196,364	0.02	665,000 CHUBB INA HOLDINGS INC 0.875% 15/12/2029	604,871	0.05
100,000 AT AND T INC 4.30% 18/11/2034	101,709	0.01	826,000 CHUBB INA HOLDINGS INC 1.40% 15/06/2031	739,609	0.06
966,000 ATHENE GLOBAL FUNDING 0.625% 12/01/2028	906,446	0.08	1,792,000 CHUBB INA HOLDINGS INC 1.55% 15/03/2028	1,734,602	0.15
250,000 ATHENE GLOBAL FUNDING 2.875% 21/07/2028	241,845	0.02	466,000 CHUBB INA HOLDINGS INC 2.50% 15/03/2038	396,361	0.03
150,000 ATHENE GLOBAL FUNDING 3.41% 25/02/2030	145,044	0.01	588,000 CITIGROUP INC USA 1.25% 10/04/2029	552,238	0.05
100,000 ATHENE GLOBAL FUNDING 3.716% 22/08/2032	95,338	0.01	591,000 CITIGROUP INC USA 1.50% 26/10/2028	563,601	0.05
100,000 AVERY DENNISON CORP 3.75% 04/11/2034	96,608	0.01	1,527,000 CITIGROUP INC USA 1.625% 21/03/2028	1,478,075	0.13
854,000 BANK OF AMERICA CORP 4.134% 12/06/2028	866,451	0.08	3,469,000 CITIGROUP INC USA VAR 14/05/2032	3,460,604	0.29
100,000 BANK OF AMERICA CORP VAR 09/05/2030	93,732	0.01	960,000 CITIGROUP INC USA VAR 22/09/2028	964,915	0.08
100,000 BANK OF AMERICA CORP VAR 10/03/2034	97,446	0.01	2,339,000 CITIGROUP INC USA VAR 22/09/2033	2,366,623	0.20
100,000 BANK OF AMERICA CORP VAR 22/03/2031	89,104	0.01	100,000 CITIGROUP INC USA VAR 22/10/2034	96,017	0.01
100,000 BANK OF AMERICA CORP VAR 25/04/2028	98,456	0.01	100,000 CITIGROUP INC USA VAR 29/04/2036	99,246	0.01
100,000 BANK OF AMERICA CORP VAR 26/10/2031	87,295	0.01	300,000 COMCAST CORP 0.75% 20/02/2032	251,928	0.02
100,000 BANK OF AMERICA CORP VAR 27/04/2033	94,654	0.01	495,000 COMCAST CORP 1.25% 20/02/2040	344,827	0.03
100,000 BANK OF AMERICA CORP VAR 28/01/2031	98,574	0.01	250,000 COMCAST CORP 3.25% 26/09/2032	241,815	0.02
100,000 BANK OF AMERICA CORP VAR 30/10/2031	96,830	0.01	150,000 COMCAST CORP 3.55% 26/09/2036	142,890	0.01
100,000 BAXTER INTERNATIONAL INC 1.30% 15/05/2029	92,215	0.01	1,196,000 COMPUTERSHARE LTD 1.125% 07/10/2031	1,019,913	0.09
100,000 BECTON DICKINSON AND CO 3.828% 07/06/2032	99,502	0.01	100,000 COTY INC 4.50% REGS 15/05/2027	100,253	0.01
150,000 BERKSHIRE HATHAWAY INC 0.50% 15/01/2041	89,238	0.01	145,000 DANAHER CORP 2.50% 30/03/2030	140,145	0.01
70,000 BMW US CAPITAL LLC 3.375% 02/02/2034	67,364	0.01	200,000 DIGITAL EURO 4.25% 20/11/2037	189,618	0.02
150,000 BOOKING HOLDING INC 0.50% 08/03/2028	142,257	0.01	100,000 DOW CHEMICAL CO 1.125% 15/03/2032	84,228	0.01
150,000 BOOKING HOLDING INC 1.80% 03/03/2027	148,469	0.01	100,000 DOW CHEMICAL CO 1.875% 15/03/2040	69,221	0.01
300,000 BOOKING HOLDING INC 3.00% 07/11/2030	292,605	0.03	150,000 DUKE ENERGY CORP 3.10% 15/06/2028	148,884	0.01
100,000 BOOKING HOLDING INC 3.75% 01/03/2036	95,937	0.01	1,052,000 ELI LILLY AND CO 0.625% 01/11/2031	905,898	0.08
200,000 BOOKING HOLDING INC 3.875% 21/03/2045	176,404	0.02	1,000,000 ELI LILLY AND CO 1.125% 14/09/2051	524,730	0.05
725,000 BOOKING HOLDING INC 4.00% 01/03/2044	648,650	0.06	1,041,000 ELI LILLY AND CO 1.375% 14/09/2061	489,791	0.04
1,200,000 BOOKING HOLDING INC 4.50% 09/05/2046	1,138,860	0.10	1,698,000 ELI LILLY AND CO 1.70% 01/11/2049	1,062,880	0.09
150,000 BOOKING HOLDING INC 4.50% 15/11/2031	155,634	0.01	1,280,000 ELI LILLY AND CO 2.125% 03/06/2030	1,229,402	0.11
100,000 BOSTON SCIENTIFIC CORP 0.625% 01/12/2027	95,878	0.01	100,000 EQUINIX EUROPE 2 FINANCING CORPORATION LLC 3.25% 15/03/2031	96,814	0.01
450,000 BRAMBLES USA LTD 3.625% 02/04/2033	442,022	0.04	250,000 EQUINIX EUROPE 2 FINANCING CORPORATION LLC 3.25% 19/05/2029	246,208	0.02
			450,000 EQUINIX EUROPE 2 FINANCING CORPORATION LLC 3.625% 22/11/2034	425,300	0.04
			100,000 EQUINIX EUROPE 2 FINANCING CORPORATION LLC 3.65% 03/09/2033	96,397	0.01
			416,000 EQUINIX INC 0.25% 15/03/2027	405,271	0.04

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
300,000	EQUINIX INC 1.00% 15/03/2033	244,503	0.02	1,069,000	GOLDMAN SACHS GROUP INC 0.25% 26/01/2028	1,011,862	0.09
200,000	EQUITABLE FINANCIAL LIFE GLOBAL FUNDING 0.60% 16/06/2028	186,022	0.02	2,140,000	GOLDMAN SACHS GROUP INC 0.75% 23/03/2032	1,797,579	0.16
100,000	FEDEX CORP 0.45% 04/05/2029	91,346	0.01	1,200,000	GOLDMAN SACHS GROUP INC 0.875% 09/05/2029	1,109,940	0.10
250,000	FEDEX CORP 4.125% 30/07/2037	244,323	0.02	1,791,000	GOLDMAN SACHS GROUP INC 0.875% 21/01/2030	1,625,512	0.14
1,127,000	FIDELITY NATIONAL INFORMATION SERVICES INC 1.00% 03/12/2028	1,053,249	0.09	1,771,000	GOLDMAN SACHS GROUP INC 1.00% 18/03/2033	1,463,590	0.13
2,250,000	FIDELITY NATIONAL INFORMATION SERVICES INC 1.50% 21/05/2027	2,203,830	0.18	970,000	GOLDMAN SACHS GROUP INC 1.25% 07/02/2029	914,487	0.08
2,600,000	FIDELITY NATIONAL INFORMATION SERVICES INC 2.00% 21/05/2030	2,421,432	0.20	1,524,000	GOLDMAN SACHS GROUP INC 2.00% 01/11/2028	1,475,430	0.13
1,185,000	FIDELITY NATIONAL INFORMATION SERVICES INC 2.95% 21/05/2039	993,860	0.09	725,000	GOLDMAN SACHS GROUP INC 2.00% 22/03/2028	707,934	0.06
1,156,000	FISERV INC 1.125% 01/07/2027	1,125,158	0.10	1,623,000	GOLDMAN SACHS GROUP INC 3.00% 12/02/2031	1,591,855	0.14
1,154,000	FISERV INC 1.625% 01/07/2030	1,045,051	0.09	1,380,000	GOLDMAN SACHS GROUP INC 4.00% 21/09/2029	1,402,646	0.12
1,730,000	FISERV INC 4.50% 24/05/2031	1,751,694	0.15	100,000	GOLDMAN SACHS GROUP INC VAR 07/08/2033	97,204	0.01
150,000	FORD MOTOR CREDIT CO LLC 3.305% 17/05/2029	146,183	0.01	200,000	GOLDMAN SACHS GROUP INC VAR 17/02/2029	197,306	0.02
650,000	FORD MOTOR CREDIT CO LLC 3.622% 27/07/2028	643,786	0.06	200,000	GOLDMAN SACHS GROUP INC VAR 17/02/2039	193,616	0.02
950,000	FORD MOTOR CREDIT CO LLC 3.778% 16/09/2029	931,969	0.08	100,000	GOLDMAN SACHS GROUP INC VAR 18/12/2036	97,232	0.01
2,050,000	FORD MOTOR CREDIT CO LLC 4.066% 21/08/2030	2,022,038	0.18	103,000	GOLDMAN SACHS GROUP INC VAR 23/01/2033	100,953	0.01
100,000	FORD MOTOR CREDIT CO LLC 4.087% 17/02/2033	96,308	0.01	100,000	HARLEY DAVIDSON FINANCIAL SERVICES INC 4.00% 12/03/2030	98,721	0.01
1,850,000	FORD MOTOR CREDIT CO LLC 4.165% 21/11/2028	1,848,483	0.16	150,000	IBM CORPORATION 3.00% 03/02/2031	146,052	0.01
2,250,000	FORD MOTOR CREDIT CO LLC 4.445% 14/02/2030	2,252,632	0.19	100,000	IBM CORPORATION 3.45% 03/02/2034	96,554	0.01
1,388,000	FORD MOTOR CREDIT CO LLC 4.448% 16/09/2032	1,371,524	0.12	100,000	IHG FINANCE LLC 4.375% 28/11/2029	101,951	0.01
1,811,000	FORD MOTOR CREDIT CO LLC 4.867% 03/08/2027	1,832,532	0.16	125,000	ILLINOIS TOOL WORKS INC 1.00% 05/06/2031	110,596	0.01
1,734,000	FORD MOTOR CREDIT CO LLC 5.125% 20/02/2029	1,777,627	0.15	200,000	ILLINOIS TOOL WORKS INC 3.00% 19/05/2034	188,470	0.02
555,000	FORD MOTOR CREDIT CO LLC 6.125% 15/05/2028	577,283	0.05	150,000	ILLINOIS TOOL WORKS INC 3.375% 17/05/2032	147,963	0.01
200,000	FORTIVE CORP 3.70% 15/08/2029	200,798	0.02	1,036,000	INTERNATIONAL BUSINESS MACHINES CORP 0.30% 11/02/2028	982,480	0.09
100,000	GENERAL MILLS INC 3.907% 13/04/2029	101,228	0.01	1,510,000	INTERNATIONAL BUSINESS MACHINES CORP 0.65% 11/02/2032	1,266,271	0.11
1,650,000	GENERAL MOTORS FINANCIAL CO INC 0.60% 20/05/2027	1,602,909	0.14	200,000	INTERNATIONAL BUSINESS MACHINES CORP 0.875% 09/02/2030	180,774	0.02
1,500,000	GENERAL MOTORS FINANCIAL CO INC 0.65% 07/09/2028	1,401,795	0.12	1,895,000	INTERNATIONAL BUSINESS MACHINES CORP 1.20% 11/02/2040	1,271,014	0.11
1,100,000	GENERAL MOTORS FINANCIAL CO INC 3.10% 04/08/2029	1,078,088	0.09	1,070,000	INTERNATIONAL BUSINESS MACHINES CORP 1.25% 09/02/2034	875,720	0.08
1,966,000	GENERAL MOTORS FINANCIAL CO INC 3.70% 14/07/2031	1,941,739	0.17	1,270,000	INTERNATIONAL BUSINESS MACHINES CORP 1.50% 23/05/2029	1,197,381	0.10
2,066,000	GENERAL MOTORS FINANCIAL CO INC 3.90% 12/01/2028	2,076,432	0.18	600,000	INTERNATIONAL BUSINESS MACHINES CORP 1.75% 07/03/2028	584,412	0.05
1,650,000	GENERAL MOTORS FINANCIAL CO INC 4.00% 10/07/2030	1,659,702	0.14	1,364,000	INTERNATIONAL BUSINESS MACHINES CORP 1.75% 31/01/2031	1,254,566	0.11
1,650,000	GENERAL MOTORS FINANCIAL CO INC 4.30% 15/02/2029	1,677,225	0.15	100,000	INTERNATIONAL BUSINESS MACHINES CORP 3.15% 10/02/2033	95,586	0.01
1,350,000	GENERAL MOTORS FINANCIAL CO INC 4.50% 22/11/2027	1,374,233	0.12				
1,736,000	GLOBAL PAYMENTS INC 4.875% 17/03/2031	1,766,988	0.15				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
150,000	INTERNATIONAL BUSINESS MACHINES CORP 3.80% 10/02/2045	133,179	0.01	350,000	MCDONALDS CORP 0.25% 04/10/2028	325,115	0.03
200,000	INTERNATIONAL BUSINESS MACHINES CORP 3.85% 03/02/2038	192,820	0.02	1,109,000	MCDONALDS CORP 0.875% 04/10/2033	895,251	0.08
2,375,000	INTERNATIONAL BUSINESS MACHINES CORP 4.00% 06/02/2043	2,207,775	0.18	800,000	MCDONALDS CORP 1.50% 28/11/2029	748,632	0.06
100,000	IWG US FINANCE LLC 6.50% 28/06/2030	106,477	0.01	1,000,000	MCDONALDS CORP 1.60% 15/03/2031	910,040	0.08
150,000	JEFFERIES FINANCIAL GROUP INC 4.00% 16/04/2029	150,027	0.01	700,000	MCDONALDS CORP 1.75% 03/05/2028	677,341	0.06
1,000,000	JOHN DEERE CAPITAL CORP 3.45% 16/07/2032	993,530	0.09	400,000	MCDONALDS CORP 1.875% 26/05/2027	395,556	0.03
150,000	JOHNSON AND JOHNSON 1.15% 20/11/2028	143,123	0.01	425,000	MCDONALDS CORP 2.375% 31/05/2029	412,110	0.04
950,000	JOHNSON AND JOHNSON 1.65% 20/05/2035	806,180	0.07	1,000,000	MCDONALDS CORP 2.625% 11/06/2029	979,470	0.09
300,000	JOHNSON AND JOHNSON 3.35% 26/02/2037	287,610	0.02	1,347,000	MCDONALDS CORP 3.00% 31/05/2034	1,260,321	0.11
649,000	JOHNSON AND JOHNSON 3.70% 26/02/2055	583,879	0.05	100,000	MCDONALDS CORP 3.50% 21/05/2032	98,591	0.01
210,000	JPMORGAN CHASE AND CO 2.875% 24/05/2028	208,417	0.02	100,000	MCDONALDS CORP 3.625% 28/11/2027	100,767	0.01
1,538,000	JPMORGAN CHASE AND CO VAR 04/11/2032	1,329,709	0.12	100,000	MCDONALDS CORP 3.875% 20/02/2031	101,033	0.01
200,000	JPMORGAN CHASE AND CO VAR 06/06/2028	200,866	0.02	150,000	MCDONALDS CORP 4.125% 28/11/2035	150,158	0.01
700,000	JPMORGAN CHASE AND CO VAR 12/06/2029	677,201	0.06	100,000	MEDTRONIC INC 4.20% 15/10/2045	95,295	0.01
2,207,000	JPMORGAN CHASE AND CO VAR 13/11/2031	2,277,093	0.19	1,100,000	MERCK & CO INC 1.375% 02/11/2036	869,055	0.08
2,575,000	JPMORGAN CHASE AND CO VAR 17/02/2033	2,149,841	0.18	1,159,000	MERCK & CO INC 2.50% 15/10/2034	1,060,520	0.09
1,231,000	JPMORGAN CHASE AND CO VAR 18/05/2028	1,209,273	0.10	1,190,000	METROPOLITAN LIFE GLOBAL FUNDING I 0.50% 25/05/2029	1,085,530	0.09
300,000	JPMORGAN CHASE AND CO VAR 21/03/2034	297,273	0.03	600,000	METROPOLITAN LIFE GLOBAL FUNDING I 0.55% 16/06/2027	579,162	0.05
100,000	JPMORGAN CHASE AND CO VAR 23/01/2036	96,345	0.01	150,000	METROPOLITAN LIFE GLOBAL FUNDING I 3.25% 14/12/2032	144,749	0.01
800,000	JPMORGAN CHASE AND CO VAR 23/03/2030	765,672	0.07	100,000	METROPOLITAN LIFE GLOBAL FUNDING I 3.25% 31/03/2030	98,630	0.01
750,000	JPMORGAN CHASE AND CO VAR 25/07/2031	670,088	0.06	100,000	METROPOLITAN LIFE GLOBAL FUNDING I 3.75% 05/12/2030	100,468	0.01
300,000	KELLANOVA 0.50% 20/05/2029	275,862	0.02	200,000	METROPOLITAN LIFE GLOBAL FUNDING I 3.75% 07/12/2031	200,374	0.02
1,820,000	KKR GROUP FINANCE CO V LLC 1.625% REGS 22/05/2029	1,690,161	0.15	1,209,000	MICROSOFT CORP 2.625% 02/05/2033	1,157,303	0.10
100,000	KRAFT HEINZ FOODS COMPANY 2.25% 25/05/2028	97,568	0.01	2,116,000	MICROSOFT CORP 3.125% 06/12/2028	2,120,083	0.17
250,000	LIBERTY MUTUAL GROUP INC 3.875% REGS 26/09/2035	239,243	0.02	100,000	MMS USA HOLDINGS INC 1.25% 13/06/2028	95,485	0.01
400,000	LIBERTY MUTUAL GROUP INC 4.625% REGS 02/12/2030	415,276	0.04	300,000	MMS USA HOLDINGS INC 1.75% 13/06/2031	269,997	0.02
920,000	MANPOWERGROUP 3.50% 30/06/2027	921,849	0.08	1,558,000	MOODYS CORP 0.95% 25/02/2030	1,411,283	0.12
1,100,000	MANPOWERGROUP 3.75% 13/12/2030	1,072,423	0.09	1,168,000	MOODYS CORP 1.75% 09/03/2027	1,155,047	0.10
574,000	MARSH AND MCLENNAN COS INC 1.979% 21/03/2030	538,630	0.05	1,339,000	MORGAN STANLEY 1.875% 27/04/2027	1,322,892	0.11
100,000	MASSMUTUAL GLOBAL FUNDING 3.25% 11/06/2032	96,578	0.01	450,000	MORGAN STANLEY VAR 02/03/2029	459,626	0.04
100,000	MASSMUTUAL GLOBAL FUNDING II 3.75% 19/01/2030	99,727	0.01	981,000	MORGAN STANLEY VAR 07/02/2031	870,333	0.08
1,609,000	MASTERCARD INC 1.00% 22/02/2029	1,509,097	0.13	1,000,000	MORGAN STANLEY VAR 07/05/2032	959,540	0.08
1,850,000	MASTERCARD INC 2.10% 01/12/2027	1,823,859	0.16	350,000	MORGAN STANLEY VAR 21/03/2030	351,813	0.03
				2,275,000	MORGAN STANLEY VAR 21/03/2035	2,249,520	0.19
				100,000	MORGAN STANLEY VAR 22/05/2031	99,298	0.01
				100,000	MORGAN STANLEY VAR 22/05/2036	99,137	0.01
				250,000	MORGAN STANLEY VAR 23/01/2032	245,528	0.02
				100,000	MORGAN STANLEY VAR 23/01/2037	97,435	0.01
				1,684,000	MORGAN STANLEY VAR 25/01/2034	1,791,254	0.16
				200,000	MORGAN STANLEY VAR 25/10/2028	204,124	0.02
				561,000	MORGAN STANLEY VAR 26/10/2029	520,036	0.05
				1,805,000	MORGAN STANLEY VAR 29/04/2033	1,533,059	0.13
				1,400,000	NASDAQ INC 0.875% 13/02/2030	1,263,948	0.11
				1,461,000	NASDAQ INC 0.90% 30/07/2033	1,177,902	0.10
				1,324,000	NASDAQ INC 1.75% 28/03/2029	1,259,508	0.11
				1,620,000	NASDAQ INC 4.50% 15/02/2032	1,679,567	0.15
				100,000	NETFLIX INC 3.875% REGS 15/11/2029	101,495	0.01
				100,000	NETFLIX INC 4.625% 15/05/2029	103,526	0.01

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
200,000	NEW YORK LIFE GLOBAL FUNDING 3.625% 07/06/2034	195,886	0.02	100,000	THERMO FISHER SCIENTIFIC INC 2.375% 15/04/2032	93,762	0.01
100,000	NEW YORK LIFE GLOBAL FUNDING 3.625% 08/06/2035	97,189	0.01	100,000	THERMO FISHER SCIENTIFIC INC 3.65% 21/11/2034	99,084	0.01
100,000	NEW YORK LIFE GLOBAL FUNDING 3.625% 09/01/2030	99,775	0.01	2,313,000	TOYOTA MOTOR CREDIT CORP 0.125% 05/11/2027	2,206,763	0.18
150,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC 2.989% 10/02/2030	147,195	0.01	2,150,000	TOYOTA MOTOR CREDIT CORP 3.625% 15/07/2031	2,152,193	0.18
150,000	NEXTERA ENERGY CAPITAL HOLDINGS PLC 3.624% 10/02/2034	146,658	0.01	1,850,000	TOYOTA MOTOR CREDIT CORP 3.85% 24/07/2030	1,870,609	0.16
350,000	ONCOR ELECTRIC DELIVERY CO LLC 3.50% REGS 15/05/2031	347,372	0.03	2,350,000	TOYOTA MOTOR CREDIT CORP 4.05% 13/09/2029	2,388,587	0.20
150,000	PARKER HANNIFIN 2.90% 01/03/2030	146,289	0.01	200,000	UNITED PARCEL SERVICE INC 1.00% 15/11/2028	188,674	0.02
100,000	PPG INDUSTRIES INC 3.25% 04/03/2032	96,700	0.01	200,000	US BANCORP VAR 21/05/2032	200,984	0.02
300,000	PRICOA GLOBAL FUNDING I 3.00% 03/07/2030	292,674	0.03	690,000	VERIZON COMMUNICATIONS INC 0.375% 22/03/2029	632,647	0.05
1,556,000	PROLOGIS EURO FINANCE LLC 0.25% 10/09/2027	1,486,462	0.13	661,000	VERIZON COMMUNICATIONS INC 0.75% 22/03/2032	555,134	0.05
1,304,000	PROLOGIS EURO FINANCE LLC 0.375% 06/02/2028	1,236,609	0.11	831,000	VERIZON COMMUNICATIONS INC 0.875% 08/04/2027	814,829	0.07
100,000	PROLOGIS EURO FINANCE LLC 0.50% 16/02/2032	82,522	0.01	528,000	VERIZON COMMUNICATIONS INC 0.875% 19/03/2032	446,852	0.04
100,000	PROLOGIS EURO FINANCE LLC 0.625% 10/09/2031	84,999	0.01	1,834,000	VERIZON COMMUNICATIONS INC 1.125% 19/09/2035	1,411,997	0.12
218,000	PROLOGIS EURO FINANCE LLC 1.00% 06/02/2035	166,711	0.01	783,000	VERIZON COMMUNICATIONS INC 1.25% 08/04/2030	715,411	0.06
100,000	PROLOGIS EURO FINANCE LLC 1.00% 08/02/2029	93,446	0.01	932,000	VERIZON COMMUNICATIONS INC 1.30% 18/05/2033	783,616	0.07
175,000	PROLOGIS EURO FINANCE LLC 1.00% 16/02/2041	106,075	0.01	821,000	VERIZON COMMUNICATIONS INC 1.375% 02/11/2028	781,814	0.07
800,000	PROLOGIS EURO FINANCE LLC 1.50% 08/02/2034	661,768	0.06	280,000	VERIZON COMMUNICATIONS INC 1.50% 19/09/2039	198,358	0.02
250,000	PROLOGIS EURO FINANCE LLC 1.50% 10/09/2049	137,335	0.01	431,000	VERIZON COMMUNICATIONS INC 1.85% 18/05/2040	313,371	0.03
100,000	PROLOGIS EURO FINANCE LLC 4.625% 23/05/2033	103,377	0.01	469,000	VERIZON COMMUNICATIONS INC 1.875% 26/10/2029	444,546	0.04
200,000	PUBLIC STORAGE OPERATING COMPANY 0.50% 09/09/2030	174,072	0.02	579,000	VERIZON COMMUNICATIONS INC 2.625% 01/12/2031	547,798	0.05
200,000	REALTY INCOME CORP 3.375% 20/06/2031	194,318	0.02	988,000	VERIZON COMMUNICATIONS INC 2.875% 15/01/2038	860,232	0.07
100,000	REALTY INCOME CORP 4.875% 06/07/2030	103,980	0.01	100,000	VERIZON COMMUNICATIONS INC 3.50% 28/06/2032	98,255	0.01
150,000	STRYKER CORP 0.75% 01/03/2029	139,028	0.01	100,000	VERIZON COMMUNICATIONS INC 3.75% 06/08/2037	95,310	0.01
150,000	STRYKER CORP 3.375% 11/09/2032	147,278	0.01	1,450,000	VERIZON COMMUNICATIONS INC 3.75% 28/02/2036	1,403,499	0.12
225,000	T MOBILE USA INC 3.15% 11/02/2032	217,971	0.02	350,000	VERIZON COMMUNICATIONS INC 4.75% 31/10/2034	366,387	0.03
300,000	T MOBILE USA INC 3.20% 19/02/2032	291,636	0.03	100,000	VERIZON COMMUNICATIONS INC VAR 15/08/2056	96,513	0.01
1,000,000	T MOBILE USA INC 3.50% 11/02/2037	939,800	0.08	1,834,000	VIATRIS INC 3.125% 22/11/2028	1,812,597	0.16
100,000	T MOBILE USA INC 3.55% 08/05/2029	100,380	0.01	2,413,000	VISA INC 2.00% 15/06/2029	2,325,069	0.19
100,000	T MOBILE USA INC 3.625% 19/02/2035	96,957	0.01	200,000	VISA INC 2.25% 15/05/2028	196,004	0.02
550,000	T MOBILE USA INC 3.80% 11/02/2045	487,168	0.04	1,460,000	VISA INC 2.375% 15/06/2034	1,334,060	0.12
400,000	T MOBILE USA INC 3.85% 08/05/2036	392,700	0.03	100,000	VISA INC 3.125% 15/05/2033	97,262	0.01
150,000	T MOBILE USA INC 3.90% 19/02/2038	144,704	0.01	1,390,000	VISA INC 3.50% 15/05/2037	1,335,693	0.12
100,000	THERMO FISHER SCIENTIFIC INC 0.875% 01/10/2031	87,147	0.01	1,385,000	VISA INC 3.875% 15/05/2044	1,306,803	0.11
100,000	THERMO FISHER SCIENTIFIC INC 1.50% 01/10/2039	72,697	0.01	2,375,000	WALMART INC 4.875% 21/09/2029	2,507,287	0.21
400,000	THERMO FISHER SCIENTIFIC INC 1.875% 01/10/2049	249,524	0.02				
100,000	THERMO FISHER SCIENTIFIC INC 1.95% 24/07/2029	95,952	0.01				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV
	EUR	
400,000 WELLS FARGO AND CO 0.625% 14/08/2030	352,892	0.03
300,000 WELLS FARGO AND CO 0.625% 25/03/2030	267,867	0.02
100,000 WELLS FARGO AND CO 1.50% 24/05/2027	98,314	0.01
289,000 WELLS FARGO AND CO VAR 04/05/2030	273,764	0.02
100,000 WELLS FARGO AND CO VAR 22/07/2032	100,459	0.01
150,000 WELLS FARGO AND CO VAR 23/07/2029	147,527	0.01
300,000 WP CAREY INC 3.70% 19/11/2034	283,320	0.02
Total securities portfolio	1,133,035,813	98.37

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	64,218,626	98.18	100,000 AIR LIQUIDE FINANCE 1.25% 13/06/2028	95,935	0.15
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	64,218,626	98.18	100,000 AIR LIQUIDE FINANCE 3.00% 05/05/2033	95,904	0.15
Bonds	64,218,626	98.18	100,000 AIR LIQUIDE FINANCE 3.375% 29/05/2034	97,485	0.15
<i>Australia</i>	881,629	1.35	100,000 AIR LIQUIDE FINANCE 3.50% 21/03/2035	98,031	0.15
100,000 AUSTRALIA PACIFIC AIRPORTS MELBOURNE PTY LTD 4.00% 07/06/2034	99,331	0.15	100,000 ALSTOM SA 0.125% 27/07/2027	95,903	0.15
100,000 SYDNEY AIRPORT FINANCE 3.75% 30/04/2032	99,503	0.15	100,000 APPR STE DES AUTOROUTES PARIS RHINE RHONE 0.125% 18/01/2029	91,714	0.14
100,000 SYDNEY AIRPORT FINANCE 4.375% 03/05/2033	102,285	0.17	100,000 APPR STE DES AUTOROUTES PARIS RHINE RHONE 1.25% 18/01/2028	96,666	0.15
100,000 TELSTRA GROUP LIMITED 1.375% 26/03/2029	94,772	0.14	100,000 APPR STE DES AUTOROUTES PARIS RHINE RHONE 1.50% 17/01/2033	86,066	0.13
100,000 TELSTRA GROUP LIMITED 3.75% 04/05/2031	101,142	0.16	100,000 APPR STE DES AUTOROUTES PARIS RHINE RHONE 1.625% 13/01/2032	89,554	0.14
100,000 TRANSURBAN FINANCE COMPANY PTY LTD 1.45% 16/05/2029	94,218	0.14	100,000 ARKEMA SA 0.75% 03/12/2029	90,854	0.14
100,000 TRANSURBAN FINANCE COMPANY PTY LTD 3.00% 08/04/2030	97,854	0.15	100,000 ARKEMA SA 4.25% 20/05/2030	102,063	0.16
100,000 TRANSURBAN FINANCE COMPANY PTY LTD 4.143% 17/04/2035	100,607	0.15	100,000 AUTOROUTES DU SUD DE LA FRANCE 1.375% 21/02/2031	90,284	0.14
100,000 WOOLWORTHS GROUP LTD 0.375% 15/11/2028	91,917	0.14	100,000 AUTOROUTES DU SUD DE LA FRANCE 1.375% 27/06/2028	96,088	0.15
<i>Belgium</i>	876,655	1.34	100,000 AUTOROUTES DU SUD DE LA FRANCE 2.75% 02/09/2032	94,574	0.14
100,000 BARRY CALLEBAUT SERVICES NV 3.75% 19/02/2028	99,809	0.15	100,000 AUTOROUTES DU SUD DE LA FRANCE 3.25% 19/01/2033	96,708	0.15
100,000 ELIA TRANSMISSION BELGIUM NV 3.25% 04/04/2028	99,987	0.15	100,000 AUTOROUTES DU SUD DE LA FRANCE 3.375% 19/01/2034	97,189	0.15
100,000 ELIA TRANSMISSION BELGIUM NV 3.75% 16/01/2036	97,598	0.15	100,000 BOUYGUES SA 0.50% 11/02/2030	89,836	0.14
100,000 GROUPE BRUXELLES LAMBERT SA 0.125% 28/01/2031	85,053	0.13	100,000 BOUYGUES SA 1.375% 07/06/2027	98,316	0.15
100,000 GROUPE BRUXELLES LAMBERT SA 4.00% 15/05/2033	100,608	0.16	100,000 BOUYGUES SA 2.25% 29/06/2029	96,469	0.15
100,000 LONZA FINANCE INTERNATIONAL NV 1.625% 21/04/2027	98,772	0.15	100,000 BOUYGUES SA 3.25% 30/06/2037	93,820	0.14
100,000 LONZA FINANCE INTERNATIONAL NV 3.875% 24/04/2036	97,729	0.15	100,000 BOUYGUES SA 3.875% 17/07/2031	101,196	0.15
100,000 SOLVAY SA 3.875% 03/04/2028	100,152	0.15	100,000 BOUYGUES SA 4.625% 07/06/2032	104,970	0.15
100,000 SYENSQO SA NV 4.00% 28/05/2035	96,947	0.15	100,000 BUREAU VERITAS REGISTRE INTL DE CLASSIFICA DE NAVIRES ET D'AERONEFS SA 3.125% 15/11/2031	97,531	0.15
<i>Denmark</i>	399,790	0.61	100,000 CAPGEMINI SE 1.125% 23/06/2030	89,839	0.14
100,000 AP MOLLER MAERSK A/S 4.125% 05/03/2036	100,157	0.15	100,000 CAPGEMINI SE 2.00% 15/04/2029	95,319	0.15
100,000 H LUNDBECK AS 3.375% 02/06/2029	98,892	0.15	100,000 CAPGEMINI SE 2.375% 15/04/2032	91,631	0.14
100,000 ISS GLOBAL A/S 3.875% 05/06/2029	100,963	0.16	100,000 CAPGEMINI SE 3.125% 25/09/2031	96,559	0.15
100,000 PANDORA AS 3.875% 31/05/2030	99,778	0.15	100,000 CAPGEMINI SE 3.50% 25/09/2034	95,056	0.15
<i>Finland</i>	289,323	0.44	100,000 CARREFOUR SA 2.375% 30/10/2029	96,688	0.15
100,000 STORA ENSO OYJ 4.25% 01/09/2029	101,481	0.15	100,000 CARREFOUR SA 2.625% 15/12/2027	98,944	0.15
100,000 UPM KYMMENE CORP 0.125% 19/11/2028	91,631	0.14	100,000 CARREFOUR SA 3.625% 17/10/2032	98,436	0.15
100,000 UPM KYMMENE CORP 2.25% 23/05/2029	96,211	0.15	100,000 CARREFOUR SA 4.125% 12/10/2028	101,494	0.16
<i>France</i>	12,013,684	18.37	100,000 CARREFOUR SA 4.375% 14/11/2031	102,675	0.16
100,000 ACCOR SA 3.50% 04/03/2033	94,377	0.14	100,000 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA 1.75% 03/09/2030	92,941	0.14
100,000 AIR LIQUIDE FINANCE 0.625% 20/06/2030	89,321	0.14	100,000 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA 2.50% 03/09/2038	84,706	0.13
			100,000 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA 3.125% 16/05/2031	98,061	0.15
			100,000 COFIROUTE SA 1.00% 19/05/2031	87,694	0.13
			100,000 COFIROUTE SA 1.125% 13/10/2027	97,207	0.15
			100,000 COMPAGNIE DE SAINT GOBAIN SA 1.375% 14/06/2027	97,933	0.15
			100,000 COMPAGNIE DE SAINT GOBAIN SA 1.875% 15/03/2031	92,047	0.14

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
100,000	COMPAGNIE DE SAINT GOBAIN SA 2.75% 04/04/2028	98,984	0.15	100,000	ORANGE SA 3.125% 13/11/2031	97,707	0.15
100,000	COMPAGNIE DE SAINT GOBAIN SA 3.25% 09/08/2029	99,129	0.15	100,000	ORANGE SA 3.25% 17/01/2035	94,759	0.14
100,000	COMPAGNIE DE SAINT GOBAIN SA 3.375% 08/04/2030	99,253	0.15	100,000	ORANGE SA 3.625% 16/11/2031	100,275	0.15
100,000	COMPAGNIE DE SAINT GOBAIN SA 3.50% 04/04/2033	97,274	0.15	100,000	ORANGE SA 3.75% 13/05/2038	95,739	0.15
100,000	COMPAGNIE DE SAINT GOBAIN SA 3.625% 08/04/2034	97,846	0.15	100,000	ORANGE SA 4.125% 13/11/2045	94,531	0.14
100,000	COMPAGNIE DE SAINT GOBAIN SA 3.625% 09/08/2036	95,059	0.15	150,000	ORANGE SA 8.125% 28/01/2033	189,393	0.28
100,000	DASSAULT SYSTEMS SE 0.375% 16/09/2029	90,152	0.14	100,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR001400GDJ1)	103,367	0.15
100,000	EDENRED 3.25% 27/08/2030	98,215	0.15	100,000	SANOFI SA 1.125% 05/04/2028	96,098	0.15
100,000	EDENRED 3.625% 05/08/2032	98,340	0.15	100,000	SANOFI SA 1.25% 06/04/2029	94,331	0.14
100,000	EDENRED 3.625% 13/06/2031	98,917	0.15	200,000	SANOFI SA 1.375% 21/03/2030	186,282	0.27
100,000	ESSILORLUXOTTICA SA 0.375% 27/11/2027	95,856	0.15	100,000	SANOFI SA 1.50% 01/04/2030	93,628	0.14
100,000	ESSILORLUXOTTICA SA 0.50% 05/06/2028	94,849	0.15	100,000	SANOFI SA 1.875% 21/03/2038	81,855	0.13
100,000	ESSILORLUXOTTICA SA 0.75% 27/11/2031	86,153	0.13	100,000	SCHNEIDER ELECTRIC SE 0.25% 11/03/2029	91,482	0.14
100,000	ESSILORLUXOTTICA SA 2.875% 05/03/2029	99,240	0.15	100,000	SCHNEIDER ELECTRIC SE 1.50% 15/01/2028	97,094	0.15
100,000	ESSILORLUXOTTICA SA 3.00% 05/03/2032	97,415	0.15	100,000	SCHNEIDER ELECTRIC SE 3.00% 02/03/2032	97,112	0.15
100,000	FIRMENICH PRODUCTIONS PARTICIPATIONS SAS 1.75% 30/04/2030	93,341	0.14	100,000	SCHNEIDER ELECTRIC SE 3.00% 03/09/2030	98,268	0.15
100,000	HOLDING D INFRASTRUCTURES DE TRANSPORT 1.475% 18/01/2031	89,994	0.14	100,000	SCHNEIDER ELECTRIC SE 3.125% 13/10/2029	99,100	0.15
100,000	HOLDING D INFRASTRUCTURES DE TRANSPORT 1.625% 18/09/2029	93,432	0.14	100,000	SCHNEIDER ELECTRIC SE 3.25% 10/10/2035	95,719	0.15
100,000	HOLDING D INFRASTRUCTURES DE TRANSPORT 2.50% 04/05/2027	99,179	0.15	100,000	SCHNEIDER ELECTRIC SE 3.375% 03/09/2036	96,159	0.15
100,000	IMERYS 4.00% 21/11/2032	96,635	0.15	100,000	SCHNEIDER ELECTRIC SE 3.375% 13/04/2034	97,745	0.15
100,000	JCDECAUX SE 5.00% 11/01/2029	103,335	0.15	100,000	SCHNEIDER ELECTRIC SE 3.624% 02/09/2037	96,898	0.15
100,000	KERING SA 3.25% 27/02/2029	99,438	0.15	100,000	SODEXO 1.00% 17/07/2028	95,556	0.15
100,000	KERING SA 3.375% 11/03/2032	97,254	0.15	100,000	SODEXO 1.00% 27/04/2029	93,036	0.14
100,000	KERING SA 3.375% 27/02/2033	96,323	0.15	100,000	TELEPERFORMANCE SE 0.25% 26/11/2027	94,555	0.14
100,000	KERING SA 3.625% 05/09/2027	100,422	0.15	100,000	TELEPERFORMANCE SE 5.75% 22/11/2031	104,679	0.15
100,000	KERING SA 3.625% 05/09/2031	99,142	0.15	100,000	VEOLIA ENVIRONMENT SA 0.50% 14/10/2031	83,980	0.13
100,000	KERING SA 3.625% 21/11/2034	96,444	0.15	100,000	VEOLIA ENVIRONMENT SA 0.80% 15/01/2032	84,483	0.13
100,000	KERING SA 3.875% 05/09/2035	97,193	0.15	100,000	VEOLIA ENVIRONMENT SA 0.927% 04/01/2029	93,757	0.14
100,000	L OREAL SA 2.50% 06/11/2027	99,316	0.15	100,000	VEOLIA ENVIRONMENT SA 1.25% 14/05/2035	79,165	0.12
100,000	L OREAL SA 2.875% 12/01/2032	97,544	0.15	100,000	VEOLIA ENVIRONMENT SA 1.50% 03/04/2029	94,636	0.14
100,000	L OREAL SA 2.875% 19/05/2028	99,563	0.15	100,000	VEOLIA ENVIRONMENT SA 1.50% 03/04/2029	94,636	0.14
100,000	L OREAL SA 3.375% 19/01/2036	97,201	0.15	100,000	VEOLIA ENVIRONMENT SA 2.974% 10/01/2031	97,017	0.15
100,000	LEGRAND SA 0.375% 06/10/2031	84,161	0.13	100,000	VEOLIA ENVIRONMENT SA 3.209% 14/01/2031	97,931	0.15
100,000	LEGRAND SA 3.50% 26/06/2034	97,629	0.15	100,000	VEOLIA ENVIRONMENT SA 3.324% 17/06/2032	97,402	0.15
100,000	ORANGE SA 0.50% 04/09/2032	82,036	0.13	100,000	VEOLIA ENVIRONMENT SA 4.052% 14/01/2038	97,928	0.15
100,000	ORANGE SA 0.625% 16/12/2033	78,887	0.12	100,000	VEOLIA ENVIRONMENT SA 4.625% 30/03/2027	101,675	0.16
100,000	ORANGE SA 0.75% 29/06/2034	78,056	0.12	50,000	VEOLIA ENVIRONMENT SA 6.125% 25/11/2033	57,366	0.09
100,000	ORANGE SA 1.25% 07/07/2027	97,988	0.15	100,000	VERALLIA FRANCE SA 3.875% 04/11/2032	95,130	0.15
100,000	ORANGE SA 1.375% 04/09/2049	56,662	0.09				
100,000	ORANGE SA 1.375% 16/01/2030	92,878	0.14				
100,000	ORANGE SA 1.375% 20/03/2028	96,769	0.15				
100,000	ORANGE SA 1.875% 12/09/2030	93,398	0.14				
100,000	ORANGE SA 2.00% 15/01/2029	96,838	0.15				
100,000	ORANGE SA 2.75% 19/05/2029	98,271	0.15				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
100,000 VINCI SA 1.625% 18/01/2029	95,516	0.15	50,000 FRESENIUS MEDICAL CARE AG AND CO 3.125% 08/12/2028	49,665	0.08
100,000 VINCI SA 3.375% 17/10/2032	98,235	0.15	50,000 FRESENIUS MEDICAL CARE AG AND CO 3.75% 08/04/2032	49,731	0.08
<i>Germany</i>	5,126,809	7.84	100,000 FRESENIUS MEDICAL CARE AG AND CO 3.875% 20/09/2027	100,901	0.15
100,000 ADIDAS AG 0.625% 10/09/2035	75,015	0.11	100,000 FRESENIUS SE AND CO KGAA 0.75% 15/01/2028	95,728	0.15
100,000 BERTELSMANN SE & CO KGAA 2.00% 01/04/2028	97,525	0.15	50,000 FRESENIUS SE AND CO KGAA 1.125% 28/01/2033	41,823	0.06
100,000 BERTELSMANN SE & CO KGAA 3.50% 29/05/2029	99,887	0.15	50,000 FRESENIUS SE AND CO KGAA 1.625% 08/10/2027	48,868	0.07
100,000 BERTELSMANN SE & CO KGAA 3.75% 23/07/2034	96,361	0.15	50,000 FRESENIUS SE AND CO KGAA 2.875% 15/02/2029	49,491	0.08
50,000 CONTINENTAL AG 2.875% 09/06/2029	48,794	0.07	50,000 FRESENIUS SE AND CO KGAA 2.875% 24/05/2030	48,898	0.07
100,000 CONTINENTAL AG 2.875% 22/11/2028	98,350	0.15	50,000 FRESENIUS SE AND CO KGAA 5.125% 05/10/2030	53,013	0.08
50,000 CONTINENTAL AG 3.50% 01/10/2029	49,709	0.08	100,000 HENKEL AG AND CO KGAA 2.625% 13/09/2027	99,451	0.15
57,000 CONTINENTAL AG 4.00% 01/06/2028	57,505	0.09	100,000 INFINEON TECHNOLOGIES AG 1.625% 24/06/2029	94,319	0.14
50,000 COVESTRO AG 1.375% 12/06/2030	45,637	0.07	100,000 INFINEON TECHNOLOGIES AG 2.875% 13/02/2030	97,442	0.15
100,000 DEUTSCHE BANK AG 1.00% 13/12/2027	97,060	0.15	100,000 INFINEON TECHNOLOGIES AG VAR PERPETUAL	98,990	0.15
100,000 DEUTSCHE LUFTHANSA AG 3.75% 11/02/2028	100,211	0.15	50,000 KNORR BREMSE AG 3.00% 30/09/2029	49,491	0.08
100,000 DEUTSCHE LUFTHANSA AG 4.00% 21/05/2030	101,387	0.17	50,000 KNORR BREMSE AG 3.25% 30/09/2032	49,637	0.08
80,000 DEUTSCHE LUFTHANSA AG 4.125% 03/09/2032	81,050	0.12	100,000 LANXESS AG 0.625% 01/12/2029	87,277	0.13
50,000 DEUTSCHE POST AG 0.75% 20/05/2029	46,673	0.07	50,000 MERCEDES BENZ GROUP AG 0.75% 08/02/2030	45,372	0.07
73,000 DEUTSCHE POST AG 1.00% 20/05/2032	63,473	0.10	50,000 MERCEDES BENZ GROUP AG 0.75% 10/09/2030	44,597	0.07
50,000 DEUTSCHE POST AG 1.625% 05/12/2028	48,351	0.07	105,000 MERCEDES BENZ GROUP AG 0.75% 11/03/2033	86,470	0.13
70,000 DEUTSCHE POST AG 3.00% 24/03/2030	69,391	0.11	50,000 MERCEDES BENZ GROUP AG 1.00% 15/11/2027	48,357	0.07
100,000 DEUTSCHE POST AG 3.125% 05/06/2032	98,087	0.15	50,000 MERCEDES BENZ GROUP AG 1.125% 08/08/2034	40,642	0.06
90,000 DEUTSCHE POST AG 3.375% 03/07/2033	88,986	0.14	50,000 MERCEDES BENZ GROUP AG 1.375% 11/05/2028	48,008	0.07
50,000 DEUTSCHE POST AG 3.50% 24/03/2034	49,394	0.08	50,000 MERCEDES BENZ GROUP AG 1.50% 03/07/2029	47,278	0.07
69,000 DEUTSCHE POST AG 3.50% 25/03/2036	67,184	0.10	100,000 MERCEDES BENZ GROUP AG 2.00% 27/02/2031	93,315	0.14
20,000 DEUTSCHE POST AG 3.75% 25/11/2037	19,563	0.03	60,000 MERCEDES BENZ GROUP AG 2.125% 03/07/2037	49,746	0.08
100,000 DEUTSCHE TELEKOM AG 0.50% 05/07/2027	97,146	0.15	83,000 MERCEDES BENZ GROUP AG 2.375% 22/05/2030	79,873	0.12
100,000 DEUTSCHE TELEKOM AG 1.375% 05/07/2034	83,806	0.13	100,000 MERCK FINANCIAL SERVICES 0.50% 16/07/2028	94,117	0.14
50,000 DEUTSCHE TELEKOM AG 1.75% 09/12/2049	30,876	0.05	100,000 MERCK FINANCIAL SERVICES 0.875% 05/07/2031	87,276	0.13
100,000 DEUTSCHE TELEKOM AG 1.75% 25/03/2031	92,969	0.14	100,000 MERCK KGAA VAR 27/08/2054	98,910	0.15
100,000 DEUTSCHE TELEKOM AG 3.25% 04/06/2035	96,479	0.15	100,000 SAP SE 1.25% 10/03/2028	96,726	0.15
70,000 DEUTSCHE TELEKOM AG 3.25% 20/03/2036	66,849	0.10	100,000 SAP SE 1.625% 10/03/2031	91,856	0.14
100,000 DEUTSCHE TELEKOM AG 3.625% 03/02/2045	89,874	0.14	50,000 SIXT SE 3.25% 22/01/2030	49,346	0.08
100,000 EUROGRID GMBH 0.741% 21/04/2033	80,606	0.12			
100,000 EUROGRID GMBH 1.113% 15/05/2032	85,291	0.13			
100,000 EUROGRID GMBH 1.50% 18/04/2028	96,901	0.15			
100,000 EUROGRID GMBH 3.279% 05/09/2031	97,846	0.15			
100,000 EUROGRID GMBH 3.598% 01/02/2029	100,639	0.15			
100,000 EUROGRID GMBH 3.732% 18/10/2035	97,139	0.15			
100,000 EVONIK INDUSTRIES AG 2.25% 25/09/2027	98,536	0.15			
50,000 EVONIK INDUSTRIES AG 3.25% 15/01/2030	49,580	0.08			
50,000 FRESENIUS MEDICAL CARE AG AND CO 1.50% 29/05/2030	46,065	0.07			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Ireland</i>	3,474,445	5.31	100,000 VODAFONE INTL FINANCING DAC 2.75% 03/07/2029	98,144	0.15
100,000 ATLAS COPCO FINANCE DAC 0.75% 08/02/2032	85,197	0.13	100,000 VODAFONE INTL FINANCING DAC 3.875% 03/07/2038	95,685	0.15
100,000 BMS IRELAND CAPITAL FUNDING 3.363% 10/11/2033	96,997	0.15	<i>Italy</i>	1,354,297	2.07
100,000 BMS IRELAND CAPITAL FUNDING 3.857% 10/11/2038	96,935	0.15	100,000 AEROPORTI DI ROMA SPA 3.625% 15/06/2032	98,083	0.15
100,000 BMS IRELAND CAPITAL FUNDING 4.289% 10/11/2045	96,895	0.15	100,000 ASTM SPA 1.50% 25/01/2030	92,422	0.14
100,000 BMS IRELAND CAPITAL FUNDING 4.581% 10/11/2055	97,122	0.15	100,000 ASTM SPA 2.375% 25/11/2033	87,895	0.13
100,000 CCEP FINANCE IRELAND DAC 0.875% 06/05/2033	82,330	0.13	100,000 ERG SPA 4.125% 03/07/2030	101,972	0.17
100,000 CRH SMW FINANCE DAC 4.00% 11/07/2027	101,010	0.15	100,000 NEXI SPA 2.125% 30/04/2029	94,732	0.14
100,000 CRH SMW FINANCE DAC 4.00% 11/07/2031	101,362	0.15	100,000 PIRELLI C SPA 4.25% 18/01/2028	100,800	0.16
100,000 DELL BANK INTERNATIONAL DAC 4.50% 18/10/2027	101,525	0.15	100,000 PRYSMIAN SPA 3.875% 28/11/2031	99,915	0.15
100,000 DXC CAPITAL FUNDING DAC 0.95% REGS 15/09/2031	80,723	0.12	100,000 TERNA RETE ELETTRICA NAZIONALE 0.375% 23/06/2029	90,963	0.14
100,000 EATON CAPITAL UNLIMITED COMPANY 3.802% 21/05/2036	98,185	0.15	100,000 TERNA RETE ELETTRICA NAZIONALE 1.00% 11/10/2028	94,794	0.14
100,000 EXPERIAN EUROPE DAC 1.56% 16/05/2031	90,252	0.14	100,000 TERNA RETE ELETTRICA NAZIONALE 1.375% 26/07/2027	97,835	0.15
100,000 EXPERIAN PLC 3.375% 10/10/2034	95,645	0.15	100,000 TERNA RETE ELETTRICA NAZIONALE 3.50% 17/01/2031	99,975	0.15
100,000 FISVER FUNDING UNLIMITED 3.50% 15/06/2032	95,339	0.15	100,000 TERNA RETE ELETTRICA NAZIONALE 3.625% 21/04/2029	100,681	0.15
60,000 FRESENIUS FINANCE IRELAND PUBL 0.50% 01/10/2028	55,762	0.09	100,000 TERNA RETE ELETTRICA NAZIONALE VAR PERPETUAL EUR (ISIN XS2437854487)	97,905	0.15
50,000 FRESENIUS FINANCE IRELAND PUBL 0.875% 01/10/2031	43,214	0.07	100,000 TERNA RETE ELETTRICA NAZIONALE VAR PERPETUAL EUR (ISIN XS3281650823)	96,325	0.15
50,000 FRESENIUS FINANCE IRELAND PUBL 3.00% 30/01/2032	48,085	0.07	<i>Japan</i>	1,194,073	1.83
100,000 JOHNSON CONTROLS TYCO FI 0.375% 15/09/2027	96,021	0.15	100,000 EAST JAPAN RAILWAY CO 1.104% 15/09/2039	69,095	0.11
100,000 JOHNSON CONTROLS TYCO FI 3.00% 15/09/2028	99,114	0.15	100,000 EAST JAPAN RAILWAY CO 3.245% 08/09/2030	99,613	0.16
100,000 KERRY GROUP PLC 0.625% 20/09/2029	90,397	0.14	100,000 EAST JAPAN RAILWAY CO 3.533% 04/09/2036	96,423	0.15
100,000 KERRY GROUP PLC 0.875% 01/12/2031	85,845	0.13	100,000 EAST JAPAN RAILWAY CO 4.389% 05/09/2043	98,939	0.15
100,000 LINDE PLC 1.375% 31/03/2031	90,474	0.14	100,000 NTT FINANCE CORP 0.342% REGS 03/03/2030	88,851	0.14
100,000 LINDE PLC 2.625% 18/02/2029	98,166	0.15	100,000 NTT FINANCE CORP 0.399% 13/12/2028	92,673	0.14
100,000 LINDE PLC 3.00% 14/02/2028	99,730	0.15	100,000 NTT FINANCE CORP 2.906% REGS 16/03/2029	98,750	0.15
100,000 LINDE PLC 3.20% 14/02/2031	98,899	0.15	100,000 NTT FINANCE CORP 3.678% REGS 16/07/2033	98,749	0.15
100,000 LINDE PLC 3.375% 04/06/2030	99,755	0.15	100,000 NTT FINANCE CORP 4.091% REGS 16/07/2037	99,155	0.15
100,000 LINDE PLC 3.375% 12/06/2029	99,967	0.15	100,000 TAKEDA PHARMACEUTICA 1.00% 09/07/2029	92,604	0.14
100,000 LINDE PLC 3.40% 14/02/2036	96,033	0.15	100,000 TAKEDA PHARMACEUTICA 1.375% 09/07/2032	86,724	0.13
100,000 LINDE PLC 3.75% 04/06/2044	91,645	0.14	100,000 TAKEDA PHARMACEUTICA 2.00% 09/07/2040	75,005	0.11
100,000 MEDTRONIC PLC 3.65% 15/10/2029	100,801	0.15	100,000 TAKEDA PHARMACEUTICA 3.00% REGS 21/11/2030	97,492	0.15
100,000 MEDTRONIC PLC 3.875% 15/10/2036	99,219	0.15	<i>Jersey</i>	386,016	0.59
100,000 MEDTRONIC PLC 4.15% 15/10/2043	95,578	0.15	100,000 APTIV PLC 1.60% 15/09/2028	95,895	0.15
100,000 MEDTRONIC PLC 4.15% 15/10/2053	92,512	0.14			
100,000 SECURITAS TREASURY IRELAND DAC 4.375% 06/03/2029	102,417	0.15			
100,000 SMURFIT KAPPA TREASURY UNLIMITED COMPANY 1.00% 22/09/2033	80,564	0.12			
100,000 SMURFIT KAPPA TREASURY UNLIMITED COMPANY 3.454% REGS 27/11/2032	96,901	0.15			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
100,000	GATWICK FUNDING LIMITED 3.875% 24/06/2035	96,714	0.15	70,000	NESTLE FINANCE INTERNATIONAL LTD 1.50% 29/03/2035	58,569	0.09
100,000	HEATHROW FUNDING LTD 1.50% 11/02/2030	91,528	0.14	100,000	NESTLE FINANCE INTERNATIONAL LTD 2.625% 28/10/2030	98,152	0.15
100,000	HEATHROW FUNDING LTD 4.50% 11/07/2033	101,879	0.15	60,000	NESTLE FINANCE INTERNATIONAL LTD 2.875% 14/01/2032	58,611	0.09
	<i>Luxembourg</i>	3,241,887	4.96	100,000	NESTLE FINANCE INTERNATIONAL LTD 3.00% 23/01/2031	99,176	0.15
100,000	BECTON DICKINSON EURO FINANCE SARL 0.334% 13/08/2028	93,200	0.14	50,000	NESTLE FINANCE INTERNATIONAL LTD 3.125% 28/10/2036	46,988	0.07
100,000	BECTON DICKINSON EURO FINANCE SARL 4.029% 07/06/2036	98,535	0.15	50,000	NESTLE FINANCE INTERNATIONAL LTD 3.25% 15/01/2031	50,312	0.08
100,000	CNH INDUSTRIAL FINANCE EUROPE SA 1.75% 25/03/2027	98,770	0.15	50,000	NESTLE FINANCE INTERNATIONAL LTD 3.25% 23/01/2037	47,450	0.07
100,000	DH EUROPE FINANCE II SARL 0.45% 18/03/2028	94,846	0.15	50,000	NESTLE FINANCE INTERNATIONAL LTD 3.375% 15/11/2034	49,359	0.08
100,000	DH EUROPE FINANCE II SARL 0.75% 18/09/2031	86,334	0.13	100,000	NESTLE FINANCE INTERNATIONAL LTD 3.50% 13/12/2027	100,853	0.15
100,000	DH EUROPE FINANCE II SARL 1.35% 18/09/2039	71,480	0.11	50,000	NESTLE FINANCE INTERNATIONAL LTD 3.50% 14/01/2045	45,827	0.07
100,000	EUROFINS SCIENTIFIC BONDS 0.875% 19/05/2031	86,353	0.13	100,000	NESTLE FINANCE INTERNATIONAL LTD 3.50% 17/01/2030	101,641	0.17
100,000	EUROFINS SCIENTIFIC BONDS 4.75% 06/09/2030	103,392	0.17	50,000	NESTLE FINANCE INTERNATIONAL LTD 3.75% 13/03/2033	50,992	0.08
100,000	HIGHLAND HOLDINGS S A R L 2.875% 19/11/2027	99,272	0.15	52,000	NESTLE FINANCE INTERNATIONAL LTD 3.75% 14/11/2035	52,232	0.08
100,000	JOHN DEERE CASH MANAGMENT SA 1.85% 02/04/2028	97,037	0.15	100,000	NOVARTIS FINANCE SA 0% 23/09/2028	92,516	0.14
100,000	JOHN DEERE CASH MANAGMENT SA 2.20% 02/04/2032	92,895	0.14	100,000	NOVARTIS FINANCE SA 1.375% 14/08/2030	92,558	0.14
100,000	MEDTRONIC GLOBAL HOLDINGS S C A 1.00% 02/07/2031	87,802	0.13	100,000	NOVARTIS FINANCE SA 1.70% 14/08/2038	80,190	0.12
100,000	MEDTRONIC GLOBAL HOLDINGS S C A 1.125% 07/03/2027	98,440	0.15	100,000	TYCO ELECTRONICS GROUP SA 3.25% 31/01/2033	96,714	0.15
100,000	MEDTRONIC GLOBAL HOLDINGS S C A 1.375% 15/10/2040	67,966	0.10		<i>Netherlands</i>	12,183,957	18.63
100,000	MEDTRONIC GLOBAL HOLDINGS S C A 1.50% 02/07/2039	72,673	0.11	100,000	ADECCO INTERNATIONAL FINANCIAL SERVICES BV 0.125% 21/09/2028	91,837	0.14
100,000	MEDTRONIC GLOBAL HOLDINGS S C A 1.625% 07/03/2031	91,323	0.14	100,000	AKZO NOBEL NV 1.50% 28/03/2028	96,088	0.15
100,000	MEDTRONIC GLOBAL HOLDINGS S C A 1.625% 15/10/2050	56,836	0.09	100,000	AKZO NOBEL NV 3.75% 16/09/2034	95,566	0.15
100,000	MEDTRONIC GLOBAL HOLDINGS S C A 1.75% 02/07/2049	59,977	0.09	100,000	AMERICAN MEDICAL SYSTEMS EU 3.00% 08/03/2031	97,419	0.15
100,000	MEDTRONIC GLOBAL HOLDINGS S C A 2.25% 07/03/2039	80,775	0.12	100,000	AMERICAN MEDICAL SYSTEMS EU 3.25% 08/03/2034	95,904	0.15
100,000	MEDTRONIC GLOBAL HOLDINGS S C A 3.375% 15/10/2034	96,442	0.15	100,000	AMERICAN MEDICAL SYSTEMS EU 3.375% 08/03/2029	99,888	0.15
50,000	NESTLE FINANCE INTERNATIONAL LTD 0% 03/03/2033	39,662	0.06	100,000	AMERICAN MEDICAL SYSTEMS EU 3.50% 08/03/2032	99,020	0.15
50,000	NESTLE FINANCE INTERNATIONAL LTD 0.375% 03/12/2040	30,266	0.05	100,000	ASEA BROWN BOVERI FINANCE ABB FINANCE BV 0% 19/01/2030	88,199	0.13
50,000	NESTLE FINANCE INTERNATIONAL LTD 0.375% 12/05/2032	42,029	0.06	100,000	ASEA BROWN BOVERI FINANCE ABB FINANCE BV 3.375% 16/01/2031	99,660	0.15
50,000	NESTLE FINANCE INTERNATIONAL LTD 0.875% 14/06/2041	32,267	0.05	100,000	ASML HOLDING NV 0.625% 07/05/2029	92,256	0.14
50,000	NESTLE FINANCE INTERNATIONAL LTD 1.25% 02/11/2029	46,914	0.07	100,000	ASML HOLDING NV 2.25% 17/05/2032	94,384	0.14
100,000	NESTLE FINANCE INTERNATIONAL LTD 1.50% 01/04/2030	94,261	0.14	20,000	BMW FINANCE NV 0.20% 11/01/2033	16,089	0.02
				50,000	BMW FINANCE NV 1.00% 22/05/2028	47,634	0.07
				50,000	BMW FINANCE NV 1.125% 10/01/2028	48,170	0.07
				125,000	BMW FINANCE NV 1.50% 06/02/2029	119,030	0.19
				100,000	BMW FINANCE NV 2.625% 20/05/2028	98,699	0.15
				100,000	BMW FINANCE NV 3.25% 20/05/2031	98,517	0.15
				20,000	BMW FINANCE NV 3.25% 22/07/2030	19,972	0.03

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
60,000	BMW FINANCE NV 3.625% 22/05/2035	58,560	0.09	100,000	JAB HOLDINGS BV 4.75% 29/06/2032	103,561	0.17
50,000	BMW FINANCE NV 3.75% 20/11/2034	49,502	0.08	100,000	JDE PEETS B V 0.50% 16/01/2029	91,444	0.14
70,000	BMW FINANCE NV 3.75% 27/01/2036	68,215	0.10	100,000	JDE PEETS B V 0.625% 09/02/2028	94,983	0.15
50,000	BMW FINANCE NV 3.875% 04/10/2028	50,696	0.08	100,000	JDE PEETS B V 1.125% 16/06/2033	79,885	0.12
50,000	BMW FINANCE NV 4.125% 04/10/2033	50,722	0.08	100,000	KONINKLIJKE AHOLD DELHAIZE NV 3.25% 10/03/2033	96,191	0.15
100,000	BMW INTERNATIONAL INVESTMENT BV 3.00% 27/08/2027	99,942	0.15	100,000	KONINKLIJKE AHOLD DELHAIZE NV 3.50% 04/04/2028	100,422	0.15
100,000	BMW INTERNATIONAL INVESTMENT BV 3.125% 22/07/2029	99,162	0.15	100,000	KONINKLIJKE KPN NV 0.875% 14/12/2032	82,729	0.13
50,000	BMW INTERNATIONAL INVESTMENT BV 3.125% 27/08/2030	49,203	0.08	100,000	KONINKLIJKE KPN NV 3.375% 17/02/2035	94,955	0.15
50,000	BMW INTERNATIONAL INVESTMENT BV 3.25% 17/11/2028	49,993	0.08	100,000	KONINKLIJKE KPN NV 3.875% 16/02/2036	98,199	0.15
50,000	BMW INTERNATIONAL INVESTMENT BV 3.375% 27/08/2034	48,032	0.07	100,000	LINDE FINANCE BV 0.25% 19/05/2027	97,010	0.15
65,000	BMW INTERNATIONAL INVESTMENT BV 3.50% 17/11/2032	63,926	0.10	100,000	MERCEDESSENZ INTERNATIONAL FINANCE BV 0.625% 06/05/2027	97,372	0.15
80,000	BMW INTERNATIONAL INVESTMENT BV 3.50% 22/01/2033	78,693	0.12	50,000	MERCEDESSENZ INTERNATIONAL FINANCE BV 2.50% 05/09/2028	49,077	0.08
100,000	BNI FINANCE BV 3.875% 01/12/2030	100,992	0.15	100,000	MERCEDESSENZ INTERNATIONAL FINANCE BV 3.00% 10/07/2027	99,842	0.15
100,000	CNH INDUSTRIAL NV 3.75% 11/06/2031	98,781	0.15	50,000	MERCEDESSENZ INTERNATIONAL FINANCE BV 3.125% 05/09/2031	48,865	0.07
100,000	COCA COLA HBC FINANCE BV 1.00% 14/05/2027	97,834	0.15	50,000	MERCEDESSENZ INTERNATIONAL FINANCE BV 3.25% 10/01/2032	49,107	0.08
100,000	COCA COLA HBC FINANCE BV 1.625% 14/05/2031	90,281	0.14	80,000	MERCEDESSENZ INTERNATIONAL FINANCE BV 3.25% 15/09/2027	80,008	0.12
100,000	COLOPLAST FINANCE BV 2.25% 19/05/2027	98,934	0.15	100,000	MERCEDESSENZ INTERNATIONAL FINANCE BV 3.25% 15/11/2030	99,260	0.15
100,000	COMPASS GROUP FINANCE 1.50% 05/09/2028	96,146	0.15	100,000	MERCEDESSENZ INTERNATIONAL FINANCE BV 3.70% 30/05/2031	100,855	0.15
100,000	DAIMLER TRUCKS INTERNATIONAL FINANCE BV 1.625% 06/04/2027	98,640	0.15	100,000	MONDELEZ INTERNATIONAL HOLDINGS NETHERLANDS BV 0.375% REGS 22/09/2029	90,338	0.14
100,000	DAIMLER TRUCKS INTERNATIONAL FINANCE BV 3.125% 23/03/2028	99,482	0.15	100,000	MONDELEZ INTERNATIONAL HOLDINGS NETHERLANDS BV 1.25% REGS 09/09/2041	64,882	0.10
100,000	DAIMLER TRUCKS INTERNATIONAL FINANCE BV 3.375% 23/09/2030	98,751	0.15	100,000	MSD NETHERLANDS CAPITAL B V 3.25% 30/05/2032	98,278	0.15
100,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 1.50% 03/04/2028	96,900	0.15	100,000	MSD NETHERLANDS CAPITAL B V 3.50% 30/05/2037	96,137	0.15
100,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 2.00% 01/12/2029	96,039	0.15	100,000	MSD NETHERLANDS CAPITAL B V 3.70% 30/05/2044	90,976	0.14
100,000	DSM BV 3.625% 02/07/2034	97,601	0.15	100,000	NOVO NORDDISK FINANCE BV 0.125% 04/06/2028	93,490	0.14
100,000	DSM BV 3.75% 25/02/2038	96,680	0.15	100,000	NOVO NORDDISK FINANCE BV 2.375% 27/05/2028	98,354	0.15
100,000	DSV FINANCE BV 0.50% 03/03/2031	86,729	0.13	100,000	NOVO NORDDISK FINANCE BV 2.875% 27/08/2030	97,937	0.15
100,000	DSV FINANCE BV 0.75% 05/07/2033	80,641	0.12	100,000	NOVO NORDDISK FINANCE BV 3.125% 21/01/2029	99,669	0.15
100,000	DSV FINANCE BV 3.125% 06/11/2028	99,425	0.15	100,000	NOVO NORDDISK FINANCE BV 3.125% 27/05/2033	96,865	0.15
100,000	DSV FINANCE BV 3.25% 06/11/2030	98,709	0.15	100,000	NOVO NORDDISK FINANCE BV 3.25% 21/01/2031	99,146	0.15
100,000	DSV FINANCE BV 3.50% 26/06/2029	100,343	0.15	100,000	NOVO NORDDISK FINANCE BV 3.375% 21/05/2034	97,034	0.15
100,000	EASYJET FINCO BV 1.875% 03/03/2028	96,829	0.15	100,000	NOVO NORDDISK FINANCE BV 3.625% 20/02/2038	96,246	0.15
100,000	EDP FINANCE BV 1.875% 21/09/2029	94,997	0.15	100,000	NOVO NORDDISK FINANCE BV 3.625% 27/05/2037	96,524	0.15
100,000	GIVAUDAN FINANCE EUROPE BV 1.00% 22/04/2027	97,918	0.15				
100,000	GSK CAPITAL BV 3.125% 28/11/2032	97,424	0.15				
100,000	GSK CONSUMER HEALTHCARE CAPITAL 1.75% 29/03/2030	93,566	0.14				
100,000	H AND M FINANCE BV 0.25% 25/08/2029	89,507	0.14				
100,000	JAB HOLDINGS BV 1.00% 20/12/2027	96,212	0.15				
100,000	JAB HOLDINGS BV 2.25% 19/12/2039	75,193	0.11				
100,000	JAB HOLDINGS BV 3.375% 17/04/2035	92,991	0.14				
100,000	JAB HOLDINGS BV 4.375% 25/04/2034	100,119	0.15				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
100,000	PFIZER NETHERLANDS INTL 2.875% 19/05/2029	98,730	0.15	100,000	TOYOTA MOTOR FINANCE BV 3.125% 21/04/2028	99,456	0.15
100,000	PFIZER NETHERLANDS INTL 3.25% 19/05/2032	98,218	0.15	100,000	TOYOTA MOTOR FINANCE BV 3.50% 13/01/2028	100,412	0.15
100,000	PFIZER NETHERLANDS INTL 4.25% 19/05/2045	97,937	0.15	100,000	TOYOTA MOTOR FINANCE BV 4.00% 02/04/2027	101,051	0.15
100,000	RELX FINANCE BV 0.50% 10/03/2028	94,949	0.15	100,000	UNILEVER FINANCE NETERLANDS BV 1.625% 12/02/2033	88,029	0.13
100,000	RELX FINANCE BV 1.50% 13/05/2027	98,465	0.15	100,000	UNILEVER FINANCE NETERLANDS BV 1.75% 25/03/2030	94,519	0.14
100,000	ROCHE FINANCE EUROPE BV 3.204% 27/08/2029	99,978	0.15	100,000	UNILEVER FINANCE NETERLANDS BV 2.25% 16/05/2034	90,101	0.14
100,000	ROCHE FINANCE EUROPE BV 3.312% 04/12/2027	100,646	0.15	100,000	UNILEVER FINANCE NETERLANDS BV 3.50% 15/02/2037	96,206	0.15
100,000	ROCHE FINANCE EUROPE BV 3.586% 04/12/2036	98,677	0.15	100,000	UNILEVER FINANCE NETERLANDS BV 3.50% 23/02/2035	98,154	0.15
100,000	SANDOZ FINANCE BV 3.97% 17/04/2027	100,944	0.15	100,000	UNILEVER NV 1.375% 04/09/2030	92,172	0.14
100,000	SANDOZ FINANCE BV 4.22% 17/04/2030	102,045	0.16	100,000	UNIVERSAL MUSIC GROUP NV 4.00% 13/06/2031	100,935	0.15
100,000	SARTORIUS FINANCE BV 4.50% 14/09/2032	102,294	0.16				
100,000	SARTORIUS FINANCE BV 4.875% 14/09/2035	103,342	0.17	100,000	UP JOHN FINANCE BV 1.362% 23/06/2027	97,851	0.15
100,000	SGS NEDERLAND HOLDING BV 3.75% 10/09/2035	97,678	0.15	100,000	UP JOHN FINANCE BV 1.908% 23/06/2032	87,117	0.13
50,000	SIEMENS FINANCIERINGMAATSCHAPPIJ NV 0.125% 05/09/2029	45,140	0.07	100,000	VESTAS WIND SYSTEMS FINANCE BV 2.00% 15/06/2034	86,630	0.13
100,000	SIEMENS FINANCIERINGMAATSCHAPPIJ NV 0.25% 20/02/2029	91,969	0.14	100,000	WOLTERS KLUWER NV 3.25% 18/03/2029	99,492	0.15
100,000	SIEMENS FINANCIERINGMAATSCHAPPIJ NV 0.50% 05/09/2034	79,155	0.12	100,000	WOLTERS KLUWER NV 3.75% 03/04/2031	99,896	0.15
100,000	SIEMENS FINANCIERINGMAATSCHAPPIJ NV 0.50% 20/02/2032	84,478	0.13		<i>Portugal</i>	199,964	0.31
51,000	SIEMENS FINANCIERINGMAATSCHAPPIJ NV 1.00% 06/09/2027	49,695	0.08	100,000	EDP SA 1.625% 15/04/2027	98,752	0.15
100,000	SIEMENS FINANCIERINGMAATSCHAPPIJ NV 1.00% 25/02/2030	91,882	0.14	100,000	EDP SA 3.875% 26/06/2028	101,212	0.16
50,000	SIEMENS FINANCIERINGMAATSCHAPPIJ NV 1.25% 28/02/2031	45,662	0.07		<i>Spain</i>	3,153,499	4.82
100,000	SIEMENS FINANCIERINGMAATSCHAPPIJ NV 1.375% 06/09/2030	93,064	0.14	100,000	ABERTIS INFRAESTRUCTURAS SA 1.125% 26/03/2028	95,767	0.15
100,000	SIEMENS FINANCIERINGMAATSCHAPPIJ NV 2.625% 27/05/2029	98,370	0.15	100,000	ABERTIS INFRAESTRUCTURAS SA 1.625% 15/07/2029	94,252	0.14
100,000	SIEMENS FINANCIERINGMAATSCHAPPIJ NV 3.00% 08/09/2033	96,476	0.15	100,000	ABERTIS INFRAESTRUCTURAS SA 2.25% 29/03/2029	96,701	0.15
100,000	SIEMENS FINANCIERINGMAATSCHAPPIJ NV 3.00% 22/11/2028	99,657	0.15	100,000	ABERTIS INFRAESTRUCTURAS SA 4.125% 07/08/2029	101,625	0.16
100,000	SIEMENS FINANCIERINGMAATSCHAPPIJ NV 3.125% 22/05/2032	98,082	0.15	100,000	ACCIONA ENERGIA FINANCIACION FILIALES SAU 1.375% 26/01/2032	85,607	0.13
100,000	SIEMENS FINANCIERINGMAATSCHAPPIJ NV 3.375% 22/02/2037	95,001	0.15	100,000	ACCIONA ENERGIA FINANCIACION FILIALES SAU 3.75% 25/04/2030	98,988	0.15
100,000	SIEMENS FINANCIERINGMAATSCHAPPIJ NV 3.375% 24/08/2031	100,007	0.15	100,000	AMADEUS IT GROUP SA 3.50% 21/03/2029	100,145	0.15
100,000	SIEMENS FINANCIERINGMAATSCHAPPIJ NV 3.625% 22/02/2044	91,015	0.14	100,000	CELLNEX FINANCE COMPANY SAU 1.00% 15/09/2027	96,957	0.15
100,000	SIEMENS FINANCIERINGMAATSCHAPPIJ NV 3.625% 24/02/2043	91,466	0.14	100,000	CELLNEX FINANCE COMPANY SAU 1.25% 15/01/2029	93,892	0.14
100,000	SIEMENS FINANCIERINGMAATSCHAPPIJ NV 3.625% 27/05/2036	98,303	0.15	100,000	CELLNEX FINANCE COMPANY SAU 2.00% 15/02/2033	87,030	0.13
100,000	SIEMENS FINANCIERINGMAATSCHAPPIJ NV 4.00% 27/05/2045	95,676	0.15	100,000	CELLNEX FINANCE COMPANY SAU 2.00% 15/09/2032	88,208	0.13
100,000	SIKA CAPITAL BV 3.75% 03/05/2030	100,652	0.15	100,000	CELLNEX FINANCE COMPANY SAU 3.00% 19/01/2031	96,222	0.15
				100,000	CELLNEX TELECOM SA 1.75% 23/10/2030	91,518	0.14
				100,000	CELLNEX TELECOM SA 1.875% 26/06/2029	94,599	0.14
				100,000	EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 21/07/2031	99,340	0.15

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
100,000	EDP SERVICIOS FINANCIEROS ESPANA SA 4.375% 04/04/2032	103,349	0.16	100,000	AMCOR UK FINANCE PLC 3.20% 17/11/2029	98,289	0.15
100,000	EL CORTE INGLES SA 4.25% 26/06/2031	101,417	0.16	100,000	ASTRAZENECA PLC 3.625% 03/03/2027	100,643	0.15
100,000	FCC AQUALIA SA 2.629% 08/06/2027	99,419	0.15	100,000	ASTRAZENECA PLC 3.75% 03/03/2032	101,338	0.15
100,000	FCC SERVICIOS MEDIO AMBIENTE HOLDING SA 5.25% 30/10/2029	104,819	0.16	100,000	BRAMBLES FINANCE PLC 4.25% 22/03/2031	102,077	0.16
100,000	FERROVIAL EMISIONES SA 0.54% 12/11/2028	93,235	0.14	100,000	BT GROUP PLC 1.125% 12/09/2029	92,695	0.14
100,000	RED ELECTRICA FINANCIACIONES SOCIEDAD ANOINIMA UNIPERSONAL 0.375% 24/07/2028	94,221	0.14	100,000	BT GROUP PLC 1.50% 23/06/2027	98,142	0.15
100,000	REDEIA CORPORACION SA 3.375% 09/07/2032	97,527	0.15	100,000	BT GROUP PLC 3.75% 13/05/2031	100,305	0.15
100,000	TELEFONICA EMISIONES SAU 1.201% 21/08/2027	97,635	0.15	100,000	BT GROUP PLC 3.875% 20/01/2034	98,809	0.15
100,000	TELEFONICA EMISIONES SAU 1.715% 12/01/2028	97,810	0.15	100,000	BT GROUP PLC 4.25% 06/01/2033	101,768	0.16
100,000	TELEFONICA EMISIONES SAU 1.788% 12/03/2029	96,026	0.15	100,000	COCA COLA EUROPACIFIC PARTNERS 0.20% 02/12/2028	92,245	0.14
100,000	TELEFONICA EMISIONES SAU 1.807% 21/05/2032	88,866	0.14	100,000	COCA COLA EUROPACIFIC PARTNERS 0.70% 12/09/2031	85,741	0.13
100,000	TELEFONICA EMISIONES SAU 1.864% 13/07/2040	70,570	0.11	100,000	COCA COLA EUROPACIFIC PARTNERS 1.50% 08/11/2027	97,557	0.15
100,000	TELEFONICA EMISIONES SAU 3.698% 24/01/2032	99,263	0.15	100,000	COCA COLA EUROPACIFIC PARTNERS 1.875% 18/03/2030	93,986	0.14
100,000	TELEFONICA EMISIONES SAU 3.707% 02/05/2033	97,524	0.15	100,000	COMPASS GROUP PLC 3.25% 16/09/2033	96,472	0.15
100,000	TELEFONICA EMISIONES SAU 3.724% 23/01/2034	96,851	0.15	100,000	COMPASS GROUP PLC 3.50% 15/01/2035	97,023	0.15
100,000	TELEFONICA EMISIONES SAU 3.941% 25/06/2035	96,778	0.15	100,000	DS SMITH PLC 4.375% 27/07/2027	100,896	0.15
100,000	TELEFONICA EMISIONES SAU 4.055% 24/01/2036	97,311	0.15	100,000	DS SMITH PLC 4.50% 27/07/2030	102,159	0.17
100,000	TELEFONICA EMISIONES SAU 4.183% 21/11/2033	100,027	0.15	100,000	EASYJET PLC 3.75% 20/03/2031	99,335	0.15
	<i>Sweden</i>	1,432,477	2.19	100,000	GLAXOSMITHKLINE CAPITAL PLC 1.75% 21/05/2030	93,600	0.14
100,000	ASSA ABLOY AB 3.875% 13/09/2030	101,530	0.16	100,000	HALEON UK CAPITAL PLC 2.875% 18/09/2028	98,888	0.15
100,000	ELLEVIQ AB 3.75% 14/05/2035	97,751	0.15	100,000	IDS FINANCING PLC 3.25% 01/10/2029	97,572	0.15
100,000	ESSITY AB 0.25% 08/02/2031	84,337	0.13	100,000	IDS FINANCING PLC 4.00% 01/10/2032	96,571	0.15
100,000	INVESTOR AB 2.75% 10/06/2032	95,145	0.15	100,000	INFORMA PLC 1.25% 22/04/2028	95,449	0.15
100,000	INVESTOR AB 3.50% 31/03/2034	97,866	0.15	100,000	INFORMA PLC 3.25% 23/10/2030	96,974	0.15
100,000	INVESTOR AB 4.00% 31/03/2038	99,143	0.15	100,000	LINDE PLC 3.75% 20/11/2038	96,204	0.15
100,000	MOLNLYCKE HOLDING AB 4.25% 11/06/2034	100,404	0.15	100,000	MONDI FINANCE PLC 3.375% 23/05/2031	96,806	0.15
100,000	SANDVIK AB 2.125% 07/06/2027	98,919	0.15	100,000	MOTABILITY OPERATIONS GROUP PLC 3.625% 24/07/2029	100,003	0.15
100,000	TELE2 AB 2.125% 15/05/2028	97,300	0.15	100,000	MOTABILITY OPERATIONS GROUP PLC 3.875% 24/01/2034	98,282	0.15
100,000	TELEFON AB LM ERICSSON 5.375% 29/05/2028	103,597	0.16	100,000	MOTABILITY OPERATIONS GROUP PLC 4.00% 17/01/2030	100,802	0.15
100,000	TELIA COMPANY AB 0.125% 27/11/2030	85,856	0.13	100,000	MOTABILITY OPERATIONS GROUP PLC 4.25% 17/06/2035	99,750	0.15
100,000	TELIA COMPANY AB 1.625% 23/02/2035	83,044	0.13	100,000	NATIONAL GRID ELECTRICITY TRANSMISSION PLC 0.823% 07/07/2032	83,368	0.13
100,000	TELIA COMPANY AB 2.125% 20/02/2034	88,255	0.13	100,000	NATIONAL GRID ELECTRICITY TRANSMISSION PLC 0.872% 26/11/2040	63,087	0.10
100,000	VOLVO TREASURY AB 3.125% 08/02/2029	99,447	0.15	100,000	RECKITT BENCKISER TREASURY SERVICES PLC 2.625% 10/09/2028	98,726	0.15
100,000	VOLVO TREASURY AB 3.125% 26/08/2027	99,883	0.15	100,000	RECKITT BENCKISER TREASURY SERVICES PLC 3.625% 20/06/2029	100,536	0.15
	<i>United Kingdom</i>	4,686,296	7.16	100,000	RECKITT BENCKISER TREASURY SERVICES PLC 3.875% 14/09/2033	100,341	0.15
100,000	AMCOR UK FINANCE PLC 1.125% 23/06/2027	97,498	0.15	100,000	RENTOKIL INTIAL PLC 0.50% 14/10/2028	92,501	0.14
				100,000	SAGE GROUP PLC 3.821% 25/02/2033	96,975	0.15
				100,000	SCOTTISH HYDRO ELECTRIC TRANSMISSION PLC 3.375% 02/11/2033	96,705	0.15
				100,000	SEVERN TRENT UTILITIES FINANCE PLC 4.25% 29/01/2040	97,283	0.15

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
100,000	SEVERN TRENT WATER UTIL 3.875% 04/08/2035	97,504	0.15	100,000	AVERY DENNISON CORP 3.75% 04/11/2034	96,608	0.15
100,000	TESCO COROPORATE TREASURY SERVICES PLC 0.375% 27/07/2029	90,599	0.14	100,000	BECTON DICKINSON AND CO 3.519% 08/02/2031	99,255	0.15
100,000	UNITED UTILITIES WATER FINANCE PLC 3.50% 27/02/2033	97,174	0.15	100,000	BECTON DICKINSON AND CO 3.828% 07/06/2032	99,502	0.15
100,000	UNITED UTILITIES WATER FINANCE PLC 3.75% 23/05/2034	97,909	0.15	60,000	BMW US CAPITAL LLC 3.00% 02/11/2027	59,944	0.09
100,000	VODAFONE GROUP PLC 1.60% 29/07/2031	90,195	0.14	100,000	BMW US CAPITAL LLC 3.375% 02/02/2034	96,234	0.15
100,000	VODAFONE GROUP PLC 1.625% 24/11/2030	91,807	0.14	100,000	BORG WARNER INC 1.00% 19/05/2031	86,602	0.13
100,000	VODAFONE GROUP PLC 1.875% 20/11/2029	94,782	0.14	100,000	BOSTON SCIENTIFIC CORP 0.625% 01/12/2027	95,878	0.15
100,000	VODAFONE GROUP PLC 2.50% 24/05/2039	81,081	0.12	100,000	CARRIER GLOBAL CORPORATION 3.625% 15/01/2037	94,418	0.14
100,000	VODAFONE GROUP PLC 2.875% 20/11/2037	87,844	0.13	100,000	CARRIER GLOBAL CORPORATION 4.50% 29/11/2032	103,412	0.15
	<i>United States of America</i>	13,323,825	20.36	100,000	CENCORA INC 3.625% 22/05/2032	98,695	0.15
100,000	3M COMPANY 1.75% 15/05/2030	92,884	0.14	100,000	COLGATE PALMOLIVE CO 0.875% 12/11/2039	67,984	0.10
100,000	ABBVIE INC 0.75% 18/11/2027	96,497	0.15	100,000	COLGATE PALMOLIVE CO 1.375% 06/03/2034	84,304	0.13
100,000	ABBVIE INC 2.125% 17/11/2028	97,293	0.15	100,000	COMCAST CORP 0.25% 14/09/2029	89,732	0.14
100,000	AIR PRODUCTS CHEMICALS 0.80% 05/05/2032	84,202	0.13	100,000	COMCAST CORP 0.75% 20/02/2032	83,976	0.13
100,000	AIR PRODUCTS CHEMICALS 2.95% 14/05/2031	96,981	0.15	100,000	COMCAST CORP 3.25% 26/09/2032	96,726	0.15
100,000	AIR PRODUCTS CHEMICALS 3.25% 16/06/2032	97,299	0.15	100,000	COMCAST CORP 3.55% 26/09/2036	95,260	0.15
100,000	AMERICAN HONDA FINANCE CORP 0.30% 07/07/2028	92,707	0.14	100,000	DANAHER CORP 2.50% 30/03/2030	96,652	0.15
100,000	AMERICAN HONDA FINANCE CORP 3.65% 23/04/2031	97,920	0.15	100,000	EQUINIX EUROPE 2 FINANCING CORPORATION LLC 3.65% 03/09/2033	96,397	0.15
100,000	AMERICAN HONDA FINANCE CORP 3.75% 25/10/2027	100,796	0.15	100,000	EQUINIX EUROPE 2 FINANCING CORPORATION LLC 4.00% 19/05/2034	97,605	0.15
100,000	AMERICAN HONDA FINANCE CORP 3.95% 19/03/2032	98,863	0.15	100,000	EQUINIX INC 1.00% 15/03/2033	81,501	0.12
100,000	AMERICAN TOWER CORP 0.50% 15/01/2028	95,371	0.15	100,000	FIDELITY NATIONAL INFORMATION SERVICES INC 1.00% 03/12/2028	93,456	0.14
100,000	AMERICAN TOWER CORP 0.875% 21/05/2029	91,909	0.14	100,000	FIDELITY NATIONAL INFORMATION SERVICES INC 1.50% 21/05/2027	97,948	0.15
100,000	AMERICAN TOWER CORP 1.00% 15/01/2032	84,929	0.13	100,000	FIDELITY NATIONAL INFORMATION SERVICES INC 2.95% 21/05/2039	83,870	0.13
100,000	AMERICAN TOWER CORP 4.125% 16/05/2027	101,028	0.15	100,000	FISERV INC 1.125% 01/07/2027	97,332	0.15
100,000	ASTRAZENECA FINANCE LLC 3.278% 05/08/2033	98,104	0.15	100,000	FISERV INC 4.50% 24/05/2031	101,254	0.15
100,000	AT AND T INC 1.60% 19/05/2028	96,476	0.15	100,000	GENERAL ELECTRIC CO 1.50% 17/05/2029	94,588	0.14
100,000	AT AND T INC 1.80% 14/09/2039	74,041	0.11	100,000	GENERAL MILLS INC 3.60% 17/04/2032	98,235	0.15
100,000	AT AND T INC 2.35% 05/09/2029	96,314	0.15	100,000	GENERAL MILLS INC 3.65% 23/10/2030	99,753	0.15
100,000	AT AND T INC 2.45% 15/03/2035	87,920	0.13	100,000	GENERAL MOTORS FINANCIAL CO INC 0.65% 07/09/2028	93,453	0.14
100,000	AT AND T INC 2.60% 17/12/2029	96,756	0.15	100,000	GENERAL MOTORS FINANCIAL CO INC 3.90% 12/01/2028	100,505	0.15
100,000	AT AND T INC 2.60% 19/05/2038	83,702	0.13	100,000	GENERAL MOTORS FINANCIAL CO INC 4.30% 15/02/2029	101,650	0.16
100,000	AT AND T INC 3.15% 01/06/2030	98,397	0.15	100,000	GENERAL MOTORS FINANCIAL CO INC 4.50% 22/11/2027	101,795	0.16
100,000	AT AND T INC 3.15% 04/09/2036	91,095	0.14	100,000	IBM CORPORATION 3.45% 03/02/2034	96,554	0.15
100,000	AT AND T INC 3.55% 17/12/2032	98,085	0.15	100,000	IHG FINANCE LLC 3.375% 10/09/2030	97,726	0.15
100,000	AT AND T INC 3.60% 01/06/2033	98,063	0.15	100,000	IHG FINANCE LLC 4.375% 28/11/2029	101,951	0.16
100,000	AT AND T INC 4.05% 01/06/2037	98,182	0.15	100,000	ILLINOIS TOOL WORKS INC 0.625% 05/12/2027	96,062	0.15
100,000	AT AND T INC 4.30% 18/11/2034	101,709	0.16	100,000	ILLINOIS TOOL WORKS INC 3.00% 19/05/2034	94,235	0.14
				100,000	INTERNATIONAL BUSINESS MACHINES CORP 0.30% 11/02/2028	94,834	0.14

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
100,000	INTERNATIONAL BUSINESS MACHINES CORP 0.65% 11/02/2032	83,859	0.13	100,000	PPG INDUSTRIES INC 3.25% 04/03/2032	96,700	0.15
100,000	INTERNATIONAL BUSINESS MACHINES CORP 0.875% 09/02/2030	90,387	0.14	100,000	PROCTER AND GAMBLE CO 0.90% 04/11/2041	64,374	0.10
100,000	INTERNATIONAL BUSINESS MACHINES CORP 1.50% 23/05/2029	94,282	0.14	100,000	PROCTER AND GAMBLE CO 1.20% 30/10/2028	95,358	0.15
100,000	INTERNATIONAL BUSINESS MACHINES CORP 1.75% 31/01/2031	91,977	0.14	100,000	PROCTER AND GAMBLE CO 3.20% 29/04/2034	97,523	0.15
100,000	INTERNATIONAL BUSINESS MACHINES CORP 2.90% 10/02/2030	97,892	0.15	100,000	PROCTER AND GAMBLE CO 3.25% 02/08/2031	99,711	0.15
100,000	INTERNATIONAL BUSINESS MACHINES CORP 3.15% 10/02/2033	95,586	0.15	90,000	PROCTER AND GAMBLE CO 4.875% 11/05/2027	91,838	0.14
100,000	INTERNATIONAL BUSINESS MACHINES CORP 3.45% 10/02/2037	93,173	0.14	100,000	PVH CORP 4.125% 16/07/2029	100,688	0.15
100,000	INTERNATIONAL BUSINESS MACHINES CORP 3.625% 06/02/2031	99,976	0.15	100,000	STRYKER CORP 0.75% 01/03/2029	92,685	0.14
100,000	INTERNATIONAL BUSINESS MACHINES CORP 3.75% 06/02/2035	97,600	0.15	100,000	STRYKER CORP 1.00% 03/12/2031	86,781	0.13
100,000	INTERNATIONAL BUSINESS MACHINES CORP 3.85% 03/02/2038	96,410	0.15	100,000	STRYKER CORP 3.375% 11/09/2032	98,185	0.15
100,000	INTERNATIONAL BUSINESS MACHINES CORP 4.00% 06/02/2043	92,959	0.14	100,000	STRYKER CORP 3.625% 11/09/2036	96,129	0.15
100,000	JOHNSON AND JOHNSON 1.65% 20/05/2035	84,861	0.13	100,000	TOYOTA MOTOR CREDIT CORP 0.125% 05/11/2027	95,407	0.15
100,000	JOHNSON AND JOHNSON 2.70% 26/02/2029	98,963	0.15	100,000	TOYOTA MOTOR CREDIT CORP 3.625% 15/07/2031	100,102	0.15
100,000	JOHNSON AND JOHNSON 3.05% 26/02/2033	97,651	0.15	100,000	TOYOTA MOTOR CREDIT CORP 3.85% 24/07/2030	101,114	0.15
100,000	JOHNSON AND JOHNSON 3.20% 01/06/2032	99,097	0.15	100,000	TOYOTA MOTOR CREDIT CORP 4.05% 13/09/2029	101,642	0.16
100,000	JOHNSON AND JOHNSON 3.35% 26/02/2037	95,870	0.15	100,000	UNILEVER CAPITAL CORP 2.75% 22/05/2030	97,936	0.15
100,000	JOHNSON AND JOHNSON 3.70% 26/02/2055	89,966	0.14	100,000	UNILEVER CAPITAL CORP 2.875% 31/10/2032	96,461	0.15
100,000	KRAFT HEINZ FOODS COMPANY 2.25% 25/05/2028	97,568	0.15	100,000	UNILEVER CAPITAL CORP 3.375% 22/05/2035	97,065	0.15
100,000	KRAFT HEINZ FOODS COMPANY 3.25% 15/03/2033	95,103	0.15	100,000	UNILEVER CAPITAL CORP 3.50% 31/10/2037	95,537	0.15
100,000	MASTERCARD INC 2.10% 01/12/2027	98,587	0.15	100,000	UNITED PARCEL SERVICE INC 1.50% 15/11/2032	87,483	0.13
100,000	MCDONALDS CORP 1.75% 03/05/2028	96,763	0.15	100,000	VERIZON COMMUNICATIONS INC 0.375% 22/03/2029	91,688	0.14
100,000	MCDONALDS CORP 2.375% 31/05/2029	96,967	0.15	100,000	VERIZON COMMUNICATIONS INC 0.75% 22/03/2032	83,984	0.13
100,000	MCDONALDS CORP 3.50% 21/05/2032	98,591	0.15	100,000	VERIZON COMMUNICATIONS INC 0.875% 19/03/2032	84,631	0.13
100,000	MCDONALDS CORP 3.625% 28/11/2027	100,767	0.15	100,000	VERIZON COMMUNICATIONS INC 1.125% 19/09/2035	76,990	0.12
100,000	MCDONALDS CORP 3.875% 20/02/2031	101,033	0.15	100,000	VERIZON COMMUNICATIONS INC 1.25% 08/04/2030	91,368	0.14
100,000	MCDONALDS CORP 4.125% 28/11/2035	100,105	0.15	100,000	VERIZON COMMUNICATIONS INC 1.30% 18/05/2033	84,079	0.13
100,000	MMS USA HOLDINGS INC 1.25% 13/06/2028	95,485	0.15	100,000	VERIZON COMMUNICATIONS INC 1.375% 02/11/2028	95,227	0.15
100,000	MMS USA HOLDINGS INC 1.75% 13/06/2031	89,999	0.14	100,000	VERIZON COMMUNICATIONS INC 1.85% 18/05/2040	72,708	0.11
100,000	MONDELEZ INTERNATIONAL INC 0.25% 17/03/2028	94,364	0.14	100,000	VERIZON COMMUNICATIONS INC 1.875% 26/10/2029	94,786	0.14
100,000	MONDELEZ INTERNATIONAL INC 0.75% 17/03/2033	81,546	0.12	100,000	VERIZON COMMUNICATIONS INC 2.625% 01/12/2031	94,611	0.14
100,000	MONDELEZ INTERNATIONAL INC 1.625% 08/03/2027	98,893	0.15	100,000	VERIZON COMMUNICATIONS INC 2.875% 15/01/2038	87,068	0.13
100,000	MOODYS CORP 0.95% 25/02/2030	90,583	0.14	100,000	VERIZON COMMUNICATIONS INC 3.50% 28/06/2032	98,255	0.15
100,000	ONCOR ELECTRIC DELIVERY CO LLC 3.625% REGS 15/06/2034	97,441	0.15	100,000	VERIZON COMMUNICATIONS INC 4.25% 31/10/2030	102,566	0.16
100,000	PPG INDUSTRIES INC 1.40% 13/03/2027	98,546	0.15				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV
		EUR	
100,000	VERIZON COMMUNICATIONS INC 4.75% 31/10/2034	104,682	0.15
100,000	VERIZON COMMUNICATIONS INC VAR 15/06/2056	96,564	0.15
200,000	VERIZON COMMUNICATIONS INC VAR 15/08/2056	193,026	0.29
100,000	VISA INC 2.25% 15/05/2028	98,002	0.15
100,000	VISA INC 2.375% 15/06/2034	91,374	0.14
100,000	VISA INC 3.125% 15/05/2033	97,262	0.15
100,000	VISA INC 3.50% 15/05/2037	96,093	0.15
50,000	WALMART INC 4.875% 21/09/2029	52,785	0.08
100,000	ZIMMER BIOMET HOLDINGS INC 1.164% 15/11/2027	97,098	0.15
Total securities portfolio		64,218,626	98.18

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	1,744,384,255	102.89	106,006 CORE AND MAIN INC	4,544,954	0.27
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	1,744,384,255	102.89	28,006 CORNING INC	3,304,961	0.19
Shares	1,744,384,255	102.89	12,356 COSTCO WHOLESALE	10,685,549	0.63
<i>Cayman Islands</i>	3,804,800	0.22	857 CROWDSTRIKE HOLDINGS INC	290,385	0.02
133,168 AMER SPORTS INCORPORATION	3,804,800	0.22	21,879 CROWN CASTLE INC	1,543,987	0.09
<i>Curacao</i>	13,862,009	0.82	23,434 CROWN HOLDINGS	2,038,933	0.12
310,796 SLB LIMITED	13,862,009	0.82	49,678 CUMMINS INC	23,197,151	1.37
<i>France</i>	18,910,080	1.12	412,727 CVS HEALTH CORP	25,726,483	1.52
682,428 ENGIE SA LOYALTY BONUS 2020	18,910,080	1.12	28,460 ELI LILLY & CO	22,718,846	1.34
<i>Ireland</i>	41,558,302	2.45	7,642 ENTERGY CORP	745,231	0.04
96,586 LINDE PLC	41,558,302	2.45	947 EQUINIX INC COMMON STOCK REIT	805,665	0.05
<i>Liberia</i>	39,942,418	2.36	5,301 ESTEE LAUDER COMPANIES INC-A	330,197	0.02
167,242 ROYAL CARIBBEAN CRUISES	39,942,418	2.36	14,474 EVERPURE INC	741,664	0.04
<i>Switzerland</i>	12,769,316	0.75	3,034 EVERSOURCE ENERGY	182,430	0.01
45,141 CHUBB LIMITED	12,769,316	0.75	10,394 FASTENAL CO	418,575	0.02
<i>United Kingdom</i>	18,179,114	1.07	6,330 FIDELITY NATIONAL INFORM SVCS	257,716	0.02
302,994 TECHNIPFMC PLC	18,179,114	1.07	357,787 FORD MOTOR CO	3,583,459	0.21
<i>United States of America</i>	1,595,358,216	94.10	4,026 GE VERNOVA INC	3,050,074	0.18
106,599 ABBVIE INC	20,121,695	1.19	1,486 GENERAC HOLDINGS INC	251,918	0.01
28,278 ADOBE INC	5,965,819	0.35	10,987 GILEAD SCIENCES INC	1,328,986	0.08
48,144 ADVANCED MICRO DEVICES INC	8,500,203	0.50	1,715 HASBRO INC	139,320	0.01
70,761 AFLAC INC	6,737,710	0.40	19,924 HCA HEALTHCARE RG REGISTERED SHS	8,183,331	0.48
16,316 AIRBNB INC	1,788,218	0.11	810 HENRY SCHEIN INC	51,811	0.00
142,715 ALPHABET INC SHS C	35,531,353	2.10	267,164 HOME DEPOT INC	76,260,690	4.50
735,316 AMAZON.COM INC	132,914,652	7.84	58,790 HOULIHAN LOKEY INC	7,328,085	0.43
76,320 ANALOG DEVICES INC	21,073,116	1.24	38,206 HP INC	636,988	0.04
1,399 A.O.SMITH CORP	80,064	0.00	139,314 HUNTINGTON BANCSHARES INC	1,892,262	0.11
560,726 APPLE INC	123,508,636	7.28	45,578 INCYTE	3,723,140	0.22
22,608 APPLIED MATERIALS INC	6,706,464	0.40	381,188 INTERACTIVE BROKERS	22,189,098	1.31
132,752 ASTERA LABS INC	12,627,685	0.74	7,939 INTERNATIONAL PAPER	245,984	0.01
60,650 BAKER HUGHES REGISTERED SHS A	3,213,576	0.19	14,271 INTUIT	5,355,403	0.32
15,512 BANK OF AMERICA CORP	656,318	0.04	119,349 JACOBS SOLUTIONS INC	13,184,118	0.78
117,850 BANK OF NEW YORK MELLON CORP	12,133,784	0.72	133,659 JOHNSON & JOHNSON	28,355,846	1.67
20,646 BAXTER INTERNATIONAL INC	301,035	0.02	25,682 KENVUE INC	384,272	0.02
139,689 BERKSHIRE HATAW B	58,096,658	3.43	4,546 KEYSIGHT TECHNOLOGIES SHS WI INC	1,114,090	0.07
11,395 BEST BUY CO INC	634,924	0.04	205,172 KINDER MORGAN	5,970,680	0.35
1,502 BLOCK INC	78,450	0.00	4,598 KLA CORPORATION	5,875,839	0.35
5,221 BOYD GAMING	372,385	0.02	370,623 LAM RESEARCH CORP	68,727,053	4.05
21,201 CADENCE DESIGN SYSTEMS INC	5,112,933	0.30	3,007 LAS VEGAS SANDS	140,615	0.01
8,358 CARIS LIFE SCIENCES INCORPORATION	129,701	0.01	93 MARTIN MARIETTA	47,515	0.00
4,387 CARVANA CO	1,197,001	0.07	749 MEDPACE HOLDINGS INC	312,153	0.02
81,995 CATERPILLAR INC	50,416,749	2.97	68,860 META PLATFORMS INC	34,192,737	2.02
4,374 CENTENE	124,288	0.01	190,906 MICRON TECHNOLOGY INC	55,976,118	3.30
331,147 COCA-COLA CO	21,857,082	1.29	271,513 MICROSOFT CORP	87,229,618	5.14
8,994 CONAGRA BRANDS INC	122,709	0.01	57,484 MOLSON COORS BREWING CO-B	2,148,291	0.13
10,106 COOPER COMPANIES INC	627,130	0.04	100,835 MONSTER BEVERAGE CORP	6,341,351	0.37
			60,961 MORGAN STANLEY	8,707,127	0.51
			99,175 NETFLIX INC	8,276,060	0.49
			5,140 NEW NEWSCORP	111,214	0.01
			16,981 NIKE INC -B-	778,455	0.05
			16,042 NORTHERN TRUST CORP	1,943,223	0.11
			782,129 NVIDIA CORP	118,385,086	6.98
			154,376 ORACLE CORP	19,710,340	1.16
			136,372 PALANTIR TECHNOLOGIES INC	17,313,397	1.02

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV
	EUR	
28,081	PAYCHEX INC	2,245,115 0.13
159,371	PEPSICO INC	21,479,537 1.27
62,079	PHILLIPS 66	9,815,616 0.58
2,799	ROBINHOOD MARKETS INC	168,348 0.01
288,336	RTX CORPORATION	48,272,882 2.85
72,139	SANDISK CORP	39,778,504 2.35
222,705	SERVICENOW INC	20,208,130 1.19
31,598	SHERWIN WILLIAMS CO	8,790,782 0.52
3,836	STANLEY BLACK AND DECKER INC.	236,579 0.01
285,448	TESLA INC	92,097,980 5.43
171,624	TEXAS INSTRUMENTS	28,917,795 1.71
9,511	THERMO FISHER SCIE	4,057,405 0.24
153,903	T-MOBILE US INC	28,054,372 1.65
2,489	TRIMBLE INC	140,911 0.01
40,073	UBER TECHNOLOGIES INC	2,501,693 0.15
41,570	UNITEDHEALTH GROUP	9,762,564 0.58
11,378	VIATRIS INC	133,412 0.01
28,972	VISTRA CORP	3,780,039 0.22
127,061	WARNER BROS DISCOVERY INC	3,028,203 0.18
262,662	WELLS FARGO & CO	18,148,344 1.07
70,681	XCEL ENERGY INC	4,873,198 0.29
235,605	ZOOMINFO TECHNOLOGIES INC	1,222,807 0.07
289	ZSCALER INC	35,188 0.00
Total securities portfolio	1,744,384,255	102.89

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	275,592,117	99.30			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	275,592,117	99.30			
Bonds	275,592,117	99.30			
<i>Austria</i>	<i>14,489,742</i>	<i>5.22</i>			
3,444,000 AUSTRIA 0.50% 20/02/2029	3,231,082	1.16			
3,544,000 AUSTRIA 0.50% 20/04/2027	3,466,387	1.25			
3,164,000 AUSTRIA 0.75% 20/02/2028	3,053,252	1.10			
2,177,000 AUSTRIA 6.25% 15/07/2027	2,274,056	0.82			
2,641,000 REPUBLIC OF AUSTRIA 0% 20/10/2028	2,464,965	0.89			
<i>Finland</i>	<i>7,777,012</i>	<i>2.80</i>			
2,289,000 FINLAND 0.50% 15/09/2027	2,217,680	0.80			
2,521,000 FINLAND 0.50% 15/09/2028	2,388,041	0.86			
1,755,000 FINLAND 2.75% 04/07/2028	1,757,764	0.63			
1,432,000 REPUBLIC OF FINLAND 1.375% 15/04/2027	1,413,527	0.51			
<i>France</i>	<i>78,148,913</i>	<i>28.16</i>			
12,155,000 FRANCE OAT 0.75% 25/05/2028	11,632,074	4.20			
11,234,000 FRANCE OAT 0.75% 25/11/2028	10,628,280	3.83			
7,931,000 FRANCE OAT 1.00% 25/05/2027	7,778,927	2.80			
11,191,000 FRANCE OAT 2.75% 25/10/2027	11,182,702	4.03			
9,324,000 FRENCH REPUBLIC 0.75% 25/02/2028	8,971,422	3.23			
8,700,000 FRENCH REPUBLIC 2.40% 24/09/2028	8,601,268	3.10			
7,949,000 FRENCH REPUBLIC 2.50% 24/09/2027	7,915,046	2.85			
11,492,000 FRENCH REPUBLIC 2.75% 25/02/2029	11,439,194	4.12			
<i>Germany</i>	<i>137,568,293</i>	<i>49.57</i>			
3,624,000 FEDERAL REPUBLIC OF GERMANY 1.30% 15/10/2027 EUR (ISIN DE0001030740)	3,555,235	1.28			
11,149,000 FEDERAL REPUBLIC OF GERMANY 1.30% 15/10/2027 EUR (ISIN DE0001141869)	10,935,324	3.94			
6,689,000 FEDERAL REPUBLIC OF GERMANY 1.70% 10/06/2027	6,618,662	2.38			
7,063,000 FEDERAL REPUBLIC OF GERMANY 1.90% 16/09/2027	6,990,993	2.52			
7,806,000 FEDERAL REPUBLIC OF GERMANY 2.00% 16/12/2027	7,725,922	2.78			
2,230,000 FEDERAL REPUBLIC OF GERMANY 2.10% 15/03/2028	2,208,284	0.80			
9,291,000 FEDERAL REPUBLIC OF GERMANY 2.20% 13/04/2028	9,216,737	3.32			
10,963,000 FEDERAL REPUBLIC OF GERMANY 2.40% 19/10/2028	10,903,548	3.93			
8,178,000 FEDERAL REPUBLIC OF GERMANY VAR 16/04/2027	7,964,963	2.87			
8,177,000 GERMANY BUND 0% 15/11/2027	7,847,986	2.83			
10,036,000 GERMANY BUND 0% 15/11/2028	9,385,878	3.38			
10,963,000 GERMANY BUND 0.25% 15/02/2029	10,258,441	3.70			
10,591,000 GERMANY BUND 0.25% 15/08/2028	10,028,538	3.61			
10,591,000 GERMANY BUND 0.50% 15/02/2028	10,191,507	3.67			
12,078,000 GERMANY BUND 0.50% 15/08/2027	11,743,191	4.24			
5,111,000 GERMANY BUND 4.75% 04/07/2028	5,351,299	1.93			
6,317,000 GERMANY BUND 5.625% 04/01/2028	6,641,785	2.39			
			Total securities portfolio	275,592,117	99.30
			<i>Netherlands</i>	<i>37,608,157</i>	<i>13.55</i>
			9,561,000 KINGDOM OF THE NETHERLANDS 0% 15/01/2029	8,885,554	3.20
			10,274,000 NETHERLANDS 0.75% 15/07/2027	10,035,386	3.62
			11,218,000 NETHERLANDS 0.75% 15/07/2028	10,749,004	3.87
			7,562,000 NETHERLANDS 5.50% 15/01/2028	7,938,213	2.86

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	46,111,201	99.05	739,000 KINGDOM OF THE NETHERLANDS 2.50% 15/01/2031	729,185	1.57
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	46,111,201	99.05	2,123,000 NETHERLANDS 0% 15/07/2030	1,889,566	4.06
	46,111,201	99.05	1,908,000 NETHERLANDS 0.25% 15/07/2029	1,762,364	3.79
Bonds			Total securities portfolio	46,111,201	99.05
<i>Austria</i>	2,441,506	5.24			
649,000 AUSTRIA 0% 20/02/2030	582,343	1.25			
789,000 AUSTRIA 0% 20/02/2031	685,755	1.47			
386,000 REPUBLIC OF AUSTRIA 2.50% 20/10/2029	382,242	0.82			
291,000 REPUBLIC OF AUSTRIA 2.90% 23/05/2029	292,457	0.63			
487,000 REPUBLIC OF AUSTRIA 3.45% 20/10/2030	498,709	1.07			
<i>Finland</i>	1,295,770	2.78			
345,000 FINLAND 0% 15/09/2030	303,729	0.65			
404,000 FINLAND 0.50% 15/09/2029	373,228	0.80			
286,000 REPUBLIC OF FINLAND 2.50% 15/04/2030	282,040	0.61			
336,000 REPUBLIC OF FINLAND 2.875% 15/04/2029	336,773	0.72			
<i>France</i>	13,020,266	27.97			
1,786,000 FRANCE OAT 0% 25/11/2029	1,604,018	3.45			
2,103,000 FRANCE OAT 0% 25/11/2030	1,824,384	3.92			
2,102,000 FRANCE OAT 0.50% 25/05/2029	1,949,838	4.19			
2,534,000 FRANCE OAT 2.50% 25/05/2030	2,481,362	5.33			
1,592,000 FRANCE OAT 5.50% 25/04/2029	1,709,967	3.67			
1,477,000 FRENCH REPUBLIC 2.70% 25/02/2031	1,448,097	3.11			
2,023,000 FRENCH REPUBLIC 2.75% 25/02/2030	2,002,600	4.30			
<i>Germany</i>	23,021,387	49.46			
1,990,000 FEDERAL REPUBLIC OF GERMANY 0% 15/02/2030	1,797,454	3.86			
1,991,000 FEDERAL REPUBLIC OF GERMANY 0% 15/02/2031	1,748,987	3.76			
2,380,000 FEDERAL REPUBLIC OF GERMANY 0% 15/08/2030	2,121,388	4.56			
1,776,000 FEDERAL REPUBLIC OF GERMANY 2.10% 12/04/2029 EUR (ISIN DE000BU25026)	1,748,579	3.76			
461,000 FEDERAL REPUBLIC OF GERMANY 2.10% 12/04/2029 EUR (ISIN DE000BU35025)	453,919	0.98			
1,847,000 FEDERAL REPUBLIC OF GERMANY 2.10% 15/11/2029	1,811,485	3.89			
2,204,000 FEDERAL REPUBLIC OF GERMANY 2.20% 10/10/2030	2,156,829	4.63			
1,990,000 FEDERAL REPUBLIC OF GERMANY 2.40% 15/11/2030	1,962,976	4.22			
2,274,000 FEDERAL REPUBLIC OF GERMANY 2.40% 18/04/2030	2,249,117	4.82			
1,705,000 FEDERAL REPUBLIC OF GERMANY 2.50% 11/10/2029	1,695,706	3.64			
2,096,000 GERMANY BUND 0% 15/08/2029	1,920,533	4.13			
782,000 GERMANY BUND 0% 15/08/2030	697,521	1.50			
1,527,000 GERMANY BUND 5.50% 04/01/2031	1,715,764	3.69			
835,000 GERMANY BUND 6.25% 04/01/2030	941,129	2.02			
<i>Netherlands</i>	6,332,272	13.60			
1,968,000 KINGDOM OF THE NETHERLANDS 2.50% 15/01/2030	1,951,157	4.18			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	652,866,689	104.24			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	652,866,689	104.24			
Shares	652,866,689	104.24			
<i>Aerospace and Defense</i>					
7,028 HEICO -A-	1,483,541	0.24			
<i>Alternative Energy</i>					
72,715 FIRST SOLAR INC	14,343,761	2.29			
31,836 SEMPRA ENERGY	3,093,504	0.49			
<i>Automobiles and Parts</i>					
171,142 RIVIAN AUTOMOTIVE INC	2,575,687	0.41			
5,262 TESLA INC	1,956,149	0.31			
<i>Banks</i>					
56,820 CITIGROUP INC	6,443,956	1.03			
21,706 GOLDMAN SACHS GROUP	18,363,059	2.93			
6,211 WELLS FARGO & CO	494,458	0.08			
<i>Beverages</i>					
510,322 KEURIG DR PEPPER INC	13,436,778	2.15			
<i>Construction and Materials</i>					
26,111 MASTEC	8,400,953	1.34			
<i>Electricity</i>					
78,849 NRG ENERGY INC	11,522,993	1.84			
<i>Electronic and Electrical Equipment</i>					
46,655 JOHNSON CONTROLS INTERNATIONAL PLC	6,109,472	0.97			
1,883 ROCKWELL AUTOMATION INC	675,771	0.11			
<i>Finance and Credit Services</i>					
183 MSCI	98,639	0.02			
<i>Food Producers</i>					
102,257 ARCHER-DANIELS MIDLAND CO	7,433,062	1.18			
125,446 BELLRING BRANDS INC	2,018,426	0.32			
59,472 CELSIUS HOLDINGS	2,110,067	0.34			
19,367 JM SMUCKER	1,867,753	0.30			
<i>Gas, Water and Multi-utilities</i>					
22,902 DUKE ENERGY	2,998,788	0.48			
<i>Health Care Providers</i>					
1,242 UNITEDHEALTH GROUP	336,073	0.05			
<i>Industrial Support Services</i>					
845,844 PAYPAL HOLDINGS INC	38,257,524	6.11			
873 UNITED RENTALS INC	636,033	0.10			
<i>Industrial Transportation</i>					
2,544 CSX CORP	104,431	0.02			
			<i>Investment Banking and Brokerage Services</i>	40,053,261	6.40
			19,443 BERKSHIRE HATAW B	9,317,086	1.49
			3,963 BROADRIDGE FINANCIAL SOLUTIONS	643,908	0.10
			62,595 COINBASE GLOBAL INC	10,929,713	1.76
			469,858 DRAFTKINGS INC	10,158,330	1.62
			58,203 INTERACTIVE BROKERS	3,903,675	0.62
			73,601 ROBINHOOD MARKETS INC	5,100,549	0.81
			<i>Leisure Goods</i>	22,187,515	3.54
			30,569 META PLATFORMS INC	17,489,442	2.79
			36,489 ROBLOX CORPORATION A	2,063,818	0.33
			13,338 TAKE TWO INTERACTIVE SOFTWARE	2,634,255	0.42
			<i>Life Insurance</i>	4,942,714	0.79
			54,852 PRINCIPAL FINANCIAL	4,942,714	0.79
			<i>Media</i>	14,615	0.00
			152 NETFLIX INC	14,615	0.00
			<i>Medical Equipment and Services</i>	3,381,133	0.54
			11,576 BOSTON SCIENTIFIC CORP	726,394	0.12
			14,550 DEXCOM INC	913,740	0.15
			3,542 THERMO FISHER SCIE	1,740,999	0.27
			<i>Oil, Gas and Coal</i>	5,535,316	0.88
			22,669 MARATHON PETROLEUM	5,535,316	0.88
			<i>Personal Care, Drug and Grocery Stores</i>	1,483,683	0.24
			4,723 CENCORA INC	1,483,683	0.24
			<i>Pharmaceuticals and Biotechnology</i>	36,359,997	5.81
			9,683 ABBVIE INC	2,105,956	0.34
			2,268 ELI LILLY & CO	2,086,038	0.33
			1,061 INCYTE	99,861	0.02
			48,009 JAZZ PHARMA	9,076,101	1.45
			952 JOHNSON & JOHNSON	232,707	0.04
			18,233 MEDPACE HOLDINGS INC	8,755,304	1.40
			498,719 PFIZER INC	14,004,030	2.23
			<i>Precious Metals and Mining</i>	2,696,508	0.43
			24,910 NEWMONT CORPORAION	2,696,508	0.43
			<i>Real Estate Investment and Services</i>	227,193	0.04
			8,316 VICI PROPERTIES INC	227,193	0.04
			<i>Real Estate Investment Trusts</i>	26,416,488	4.22
			26,949 EQUINIX INC COMMON STOCK REIT	26,416,488	4.22
			<i>Retailers</i>	57,861,153	9.24
			19,812 AMAZON.COM INC	4,126,245	0.66
			5,868 AUTOZONE INC	19,820,813	3.16
			1,230 COSTCO WHOLESALE	1,225,609	0.20
			119,594 FIVE BELOW INC	27,324,837	4.37
			6,111 HOME DEPOT INC	2,009,847	0.32
			4,141 ROSS STORES INC	897,065	0.14

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV
	USD	
4,700 ULTA BEAUTY INC.	2,456,737	0.39
<i>Software and Computer Services</i>	<i>147,856,814</i>	<i>23.60</i>
7,154 ADOBE INC	1,738,994	0.28
2,632 ALPHABET INC	756,858	0.12
58,749 CROWDSTRIKE HOLDINGS INC	22,936,197	3.66
101,051 DROPBOX INC	2,295,879	0.37
114,749 DYNATRACE INC	4,243,418	0.68
212,882 KYNDRYL HOLDINGS INCORPORATION	2,793,012	0.45
13,599 MANHATTAN ASSOC	1,810,299	0.29
76,717 MICROSOFT CORP	28,398,331	4.52
52,440 MONGODB INC	12,835,739	2.05
11,265 ORACLE CORP	1,657,194	0.26
185,620 PALANTIR TECHNOLOGIES INC	27,152,494	4.33
76,010 ROKU-A RG	7,192,066	1.15
21,922 SERVICENOW INC	2,291,945	0.37
44,209 SNOWFLAKE RG REGISTERED SHS	6,667,601	1.06
99,702 THE TRADE DEESK INC	2,262,238	0.36
689,183 TOAST RG A	18,270,241	2.92
410,298 UIPATH RG-A	4,554,308	0.73
<i>Technology Hardware and Equipment</i>	<i>143,926,648</i>	<i>22.98</i>
12,389 APPLE INC	3,144,204	0.50
78,547 NVENT ELECTRIC	9,290,539	1.48
323,251 NVIDIA CORP	56,374,974	9.00
684,231 ON SEMICONDUCTOR	42,367,584	6.76
130,048 QORVO INC SHS	10,065,715	1.61
71,265 QUALCOMM INC	9,177,507	1.47
45,558 TERADYNE	13,506,125	2.16
<i>Telecommunications Equipment</i>	<i>1,847,348</i>	<i>0.29</i>
15,046 ARISTA NETWORKS INC	1,847,348	0.29
<i>Telecommunications Service Providers</i>	<i>1,938,975</i>	<i>0.31</i>
38,625 VERIZON COMMUNICATIONS INC	1,938,975	0.31
<i>Travel and Leisure</i>	<i>11,376,450</i>	<i>1.82</i>
355,403 CHIPOTLE MEXICAN GRILL CL A	11,376,450	1.82
Total securities portfolio	652,866,689	104.24

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	548,282,991	99.84	128,800 SICHUAN CHUANTOU ENERGY CO-A	240,997	0.04
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	548,282,991	99.84	<i>Food Producers</i>	13,136,249	2.39
Shares	548,282,991	99.84	1,753,000 CHINA FEIHE LIMITED	675,313	0.12
<i>Alternative Energy</i>	1,941,333	0.35	1,485,000 CHINA MENGNIU DAIRY CO	2,827,475	0.51
65,920 SUNGROW POWER SUPPLY CO LTD	1,248,834	0.22	133,066 FOSHAN HAITIAN FLAVOURING AND FOOD COMPANY LTD	685,571	0.12
2,149,720 XINYI SOLAR HOLDINGS LTD	692,499	0.13	180,100 INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD	596,343	0.11
<i>Automobiles and Parts</i>	30,687,313	5.59	963,600 NONGFU SPRING CO LTD	5,004,938	0.92
56,300 37 INTERACTIVE ENTERTAINMENT NETWORK TECHNOLOGY GROUP CO LTD	151,470	0.03	114,900 SHUANGHUI INVT -A-	410,053	0.07
61,000 ANHUI JIANGHUAI AUTOMOBILE SERIE A	354,139	0.06	944,000 TINGYI HOLDING	1,356,409	0.25
46,600 CHONGQING SOKON INDUSTRY GROUP CO LTD	531,884	0.10	2,289,000 WANT WANT CHINA HOLDINGS	1,168,129	0.21
			94,900 ZHEJIANG NHU CO LTD-A	412,018	0.08
			<i>General Industrials</i>	170,059	0.03
127,460 CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	6,433,943	1.17	77,112 HANGZHOU FIRST APPLIED MATERIAL CO LTD	170,059	0.03
3,123,000 GEELY AUTOMOBILE HOLDINGS LTD	7,232,319	1.32	<i>Health Care Providers</i>	43,968	0.01
1,108,500 GREAT WALL MOTOR COMPANY-H	1,514,240	0.28	6,500 HZ TIGERMED CON —SHS -A-	43,968	0.01
91,700 KUANG CHI TECHNOLOGIES CO LTD	442,258	0.08	<i>Household Goods and Home Construction</i>	3,764,799	0.69
597,200 LI AUTO INC	4,475,612	0.81	5,890 BEIJING ROBOROCK TECHNOLOGY CO LTD	88,803	0.02
895,419 NIO INC	4,347,493	0.79	13,400 ECOVAS ROBOTICS CO LTD	102,749	0.02
597,600 XPENG INC	4,329,764	0.79	1,157,800 HAIER SMART HOME CO LTD	2,655,628	0.48
596,000 YADEA GROUP HOLDINGS LTD	874,191	0.16	177,800 HAIER SMART HOME CO LTD-A	477,684	0.09
<i>Banks</i>	99,852,993	18.18	44,165 ZAMGGE MINING	439,935	0.08
34,078,000 BANK OF CHINA -H-	18,748,842	3.41	<i>Industrial Engineering</i>	8,142,026	1.48
46,139,000 CHINA CONSTRUCTION BANK H	42,852,296	7.80	189,800 360 SECURITY TECHNOLOGY INC	255,200	0.05
1,867,500 CHINA MERCHANTS BANK-H	10,187,679	1.86	368,000 HAITIAN INTERNATIONAL HOLDINGS	819,634	0.15
592,300 CHINA MERCHT BK -A-	2,926,556	0.53	289,800 SANY HEAVY INDUSTRY -A-	699,928	0.13
31,210,000 INDUSTRIAL & COMMERCIAL BANK OF CHINA-H	23,700,736	4.32	53,200 SHENZHEN INOVANCE TECHNOLOGY CO LTD	447,907	0.08
607,576 INDUSTRIAL BANK	1,436,884	0.26	221,000 WEICHAI POWER -A-	673,173	0.12
<i>Chemicals</i>	2,689,403	0.49	979,000 WEICHAI POWER CO LTD-H	2,960,788	0.53
111,300 CHINA JUSHI CO LTD	340,002	0.06	31,940 ZHONGJI INNOLIGHT CO LTD	2,285,396	0.42
42,640 CNGR ADVANCED MAT CO LTD	264,695	0.05	<i>Industrial Materials</i>	222,814	0.04
60,600 GUANGZHOU TINCI MATERIALS TECHNOLOGY CO LTD	350,293	0.06	55,445 SHANGHAI PUTAILAI NEW ENERGY TECHNOLOGY GROUP CO LTD	222,814	0.04
90,400 SATELLITE CHEMICAL CO LTD	313,757	0.06	<i>Industrial Metals and Mining</i>	11,204,677	2.04
45,700 SINOMA SCIENCE&TECHNOLOGY CO LTD	225,517	0.04	1,367,500 CHINA HONGQIAO GROUP LTD	5,262,002	0.96
42,400 TIANQI LITHIUM INDUSTRIES INC SHS A	295,600	0.05	501,000 CMOC GROUP LIMITED CNY	1,079,701	0.20
90,100 WANHUA CHEMICAL GROUP CO LTD	899,539	0.17	1,788,000 CMOC GROUP LIMITED HKD	3,186,672	0.58
<i>Construction and Materials</i>	2,695,436	0.49	52,680 GANFENG LITHIUM GROUP CO LTD CNY	518,863	0.09
129,500 ANHUI CONCH CEMENT CO LTD -A-	376,886	0.07	246,300 LINGYI ITECH GUANGDONG COMPANY	397,093	0.07
583,000 ANHUI CONCH CEMENT CO LTD-H	1,368,196	0.25	304,100 SHANDONG NANSHAN ALUMINIUM A	234,249	0.04
1,803,576 CHINA NATIONAL BUILDING MA-H	950,354	0.17	61,342 WESTERN MINING A	192,708	0.04
<i>Consumer Services</i>	1,965,583	0.36	47,700 XIAMEN TUNGSTEN CO LTD A	333,389	0.06
199,186 TAL EDUCATION GROUP	1,965,583	0.36	<i>Industrial Support Services</i>	2,115,462	0.39
<i>Electricity</i>	3,097,482	0.56	182,034 KANZHUN LIMITED ADR	2,115,462	0.39
877,000 CHINA THREE GORGES RENEWABLES GROUP CO LTD	469,473	0.09			
702,500 CHINA YANGTZE POWER CO LTD	2,387,012	0.43			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Industrial Transportation</i>	13,028,249	2.37	17,200 PIENTZHUANG A SHARE	326,584	0.06
117,400 BOC AVIATION LTD SHS UNITARY 144A REG S	1,003,946	0.18	60,800 SHANGHAI FOSUN PHARMACEUTI-A	203,459	0.04
251,200 CHANGSHA ZOOMLION HEAVY INDUST	271,469	0.05	4,981,000 SINO BIOPHARMACEUTICAL	3,247,699	0.59
618,000 CHINA MERCHANTS PORT HOLDINGS COMPANY LTD -H-	1,001,552	0.18	71,000 WUXI APPTec CO LTD CNY	875,243	0.16
206,269 CHINA RAILWAY SIGNAL COMMUNICATION CORPORATION LTD	147,226	0.03	183,195 WUXI APPTec CO LTD HKD	2,382,843	0.43
975,900 JD LOGISTICS INC	1,474,626	0.27	1,684,500 WUXI BIOLOGICS INC	6,157,324	1.12
612,000 JIANGSU EXPRESS -H-	683,576	0.12	59,600 YUNNAN BAIYAO GROUP CO LTD A	410,869	0.07
1,153,200 J&T GLOBAL EXPRESS LIMITED	1,290,624	0.24	<i>Real Estate Investment and Services</i>	7,596,920	1.38
65,000 ORIENT OVERSEAS INTL LTD	1,000,886	0.18	258,900 CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE HOLDINGS CO LTD	273,608	0.05
137,100 S F HOLDING CO LTD	655,359	0.12	1,852,000 CHINA OVERSEAS LAND & INVESTMENT LTD -H-	2,367,919	0.43
243,600 ZHJ LEAPMOTOR TECHNOLOGY CO LTD	1,267,955	0.23	981,615 KE HOLDINGS INC	4,118,361	0.75
202,764 ZTO EXPRESS INC	4,231,030	0.77	1,001,500 LONGFOR GROUP HOLDINGS LIMITED	837,032	0.15
<i>Investment Banking and Brokerage Services</i>	4,870,906	0.89	<i>Retailers</i>	78,852,958	14.36
348,000 CITIC SECURITIES -A-	1,051,272	0.19	5,333,100 ALIBABA GROUP HOLDING LTD	70,253,932	12.79
753,500 CITIC SECURITIES CO LTD-H	1,983,532	0.37	55,362 CHINA TOURISM GROUP DUTY FREE COOPERATION LIMITED	489,624	0.09
223,200 HUATAI SECURITIES	499,247	0.09	989,600 CHOW TAI FOOK JEWELLERY GROU	1,191,880	0.22
666,800 HUATAI SECURITIES CO LTD H	1,093,188	0.20	234,500 MINISO GROUP HOLDING LIMITED	798,497	0.15
214,500 ORIENT SECURITIES CO LTD	243,667	0.04	257,000 POP MART INTERNATIONAL GROUP LIMITED	4,085,371	0.74
<i>Leisure Goods</i>	17,413,686	3.17	149,057 VIPSHOP HOLDINGS ADR	2,033,654	0.37
506,000 KINGSOFT CORP LTD	1,259,189	0.23	<i>Software and Computer Services</i>	131,381,189	23.93
836,200 NETEASE INC	15,782,598	2.87	1,065,106 BAIDU INC	12,462,689	2.27
693,100 TCL TECHNOLOGY GROUP CORPORATION	371,899	0.07	13,025 BEIJING KINGSOFT OFFICE SOFTWARE INC A	382,277	0.07
<i>Medical Equipment and Services</i>	720,060	0.13	13,000 EMPYREAN TECHNOLOGY CO LTD	132,517	0.02
34,800 SZ MINDRAY BIO MEDICAL ELECTRONICS CO LTD	720,060	0.13	545,200 GDS HOLDINGS LTD	2,332,045	0.42
<i>Personal Care, Drug and Grocery Stores</i>	6,596,665	1.20	2,438,400 HORIZON ROBOTICS	1,786,927	0.33
2,688,000 ALIBABA HEALTH INFORMATION TECHNOLOGY	1,386,625	0.25	48,590 HUNDSUN TECHNOLOGIES INC	155,883	0.03
77,100 EVE ENRGY CO LTD	602,914	0.11	24,700 ISOFTSTONE INFORMATION TECHNOLOY GROUP CO LTD	114,531	0.02
181,000 GIANT BIOGENE HOLDING CO LTD	551,005	0.10	25,500 JIANGU HOPERUN SOFTWARE CO LTD	124,265	0.02
300,000 HENGAN INTERNATIONAL GROUP CO LTD	913,267	0.17	1,425,000 KINGDEE INTERNATIONAL SFTWR	1,351,885	0.25
542,300 JD HEALTH INTERNATIONAL INC	2,825,112	0.51	1,224,900 KUAISHOU TECHNOLOGY	6,118,059	1.11
100,300 SUNWODA ELECTRONIC CO LTD-A	317,742	0.06	2,390,500 MEITUAN	21,950,737	4.00
<i>Personal Goods</i>	3,051,106	0.56	62,100 SHANGHAI BAOSIGHT SOFTWARE CO LTD	179,482	0.03
2,264,000 BOSIDENG INTERNATIONAL HLDGS	1,002,491	0.18	1,547,800 TENCENT HOLDINGS LTD	82,928,567	15.11
395,600 SHENZHOU INTERNATIONAL GROUP	2,048,615	0.38	620,800 TONGCHENG TRAVEL HOLDINGS LIMITED	1,236,996	0.23
<i>Pharmaceuticals and Biotechnology</i>	27,643,564	5.03	85,000 YONYOU NETWORK TECHNOLOGY	124,329	0.02
68,700 CHONGQING ZHIFEI BIOLOGICAL PRODUCTS CO LTD	129,149	0.02	<i>Technology Hardware and Equipment</i>	19,805,330	3.61
3,884,000 CSPC PHARMACEUTICAL GROUP LT -H-	3,912,592	0.71	370,000 AAC TECHNOLOGIES HOLDINGS IN	1,355,731	0.25
32,500 GUANGZHOU BAIYUNSHAN PHARMACEUTICAL - A-	93,360	0.02	6,960 ACM RESEARCH SHANGHAI INC	123,852	0.02
732,000 HANSOH PHARMACEUTICAL GROUP COMPANY LIMITED	2,875,005	0.52	17,978 ADVANCED MICRO FABRICATION EQUIPMENT INC CHINA	692,155	0.13
45,700 HUANDONG MEDECINE CO LTD-A	202,833	0.04	13,570 ANKER INNOVATIONS TECHNOLOGU CO	184,488	0.03
710,500 INNOVENT BIOGIGS INC	6,677,529	1.22	1,110,200 BOE TECHNOLOGIE GROUP CO LT-A	545,481	0.10
42,399 PHARMARON BEIJING CO LTD A	149,075	0.03	380,100 FOXCONN INDUSTRIAL INTERNET CO LTD	2,457,928	0.45
			19,200 GIGA DEVICE SEMICONDUCTOR INC	574,463	0.10
			74,000 GUANGDONG SHENGYI SCI TECH A	503,723	0.09
			11,707 HUA HOND SEMICONDUCTOR LTD	155,791	0.03

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV
		EUR	
353,000	HUA HONG SEMICONDUCTOR LTD -H-	3,034,311	0.56
24,300	HUAQIN TECHNOLOGY CO LTD	244,683	0.04
39,100	IEIT SYSTEMS CO LTD	275,541	0.05
55,000	JCET GROUP CO LTD	267,816	0.05
3,882,000	LENOVO GROUP LTD -H-	3,932,063	0.73
245,340	LONGI GREEN ENERGY TECHNOLOGY CO LTD	540,754	0.10
36,358	MONTAGE TECHNOLOGY CO LTD	572,378	0.10
38,900	OMNIVISION INTERGRATED CIRCUITS GROUP INC	464,186	0.08
8,694	PIOTECH INC RG A	404,225	0.07
17,310	SG MICRO CORP	147,109	0.03
30,000	SHZH KINWONG ELECTRONIC CO LTD	212,544	0.04
338,300	SUNNY OPTICAL TECHNOLOGY	2,001,675	0.36
132,450	TCL ZHONGHUAN RENEWABLE ENERGY TECHNOLOGY CO LTD	146,133	0.03
25,000	VICTORY GIANT TECHNOLOGY CO LTD-A	788,525	0.14
34,800	ZHEJIANG JINGSHENG MECHANICAL ELECTRICAL CO LTD	179,775	0.03
	<i>Telecommunications Equipment</i>	<i>30,825,505</i>	<i>5.61</i>
30,100	JOIN IN HOLDING CO LTD SHS A	118,616	0.02
209,200	LUXSHARE PRECISION INDUSTR-A	1,294,964	0.24
35,313	SHENZEN TRANSSION HOLDING CO LTD	243,396	0.04
8,260,600	XIAOMI CORPORATION CLASS B	29,042,636	5.29
30,600	YEALINK NETWORK TECHNOLOGY CORP LTD	125,893	0.02
	<i>Travel and Leisure</i>	<i>24,530,593</i>	<i>4.47</i>
423,700	AIR CHINA LTD-A	358,323	0.07
322,500	CHINA SOUTHERN AIRLINE -A-	228,971	0.04
95,767	H WORLD GROUP LIMITED	4,179,936	0.76
296,500	TRIP COM GROUP LTD	12,498,721	2.28
170,278	YUM CHINA HOLDINGS INC	7,264,642	1.32
	<i>Waste and Disposal Services</i>	<i>236,663</i>	<i>0.04</i>
238,700	GEM CO LTD SHS A	236,663	0.04
	Total securities portfolio	548,282,991	99.84

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV
	EUR	
Long positions	352,995,251	105.46
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	352,995,251	105.46
Shares	352,995,251	105.46
<i>United States of America</i>	<i>352,995,251</i>	<i>105.46</i>
23,551 ALPHABET INC SHS C	5,863,426	1.75
175,507 AMAZON.COM INC	31,724,391	9.48
9,806 AMPHENOL CORPORATION-A	1,075,324	0.32
143,000 APPLE INC	31,497,978	9.41
36,870 APPLIED MATERIALS INC	10,937,161	3.27
1,290 AXON ENTERPRISE INC	475,482	0.14
121,429 BELLRING BRANDS INC	1,695,706	0.51
59,774 BROADCOM INC	16,056,805	4.80
235,706 CHIPOTLE MEXICAN GRILL CL A	6,548,298	1.96
1,594 CUMMINS INC	744,319	0.22
229,199 CVS HEALTH CORP	14,286,645	4.27
35,718 DTE ENERGY CO	4,532,795	1.35
70,694 GENERAL ELECTRIC CO	17,410,898	5.20
25,177 HF SINCLAIR CORPORATION	1,363,299	0.41
20,832 HOME DEPOT INC	5,946,395	1.78
147,570 INSPIRE MED SYSTEMS INC	6,606,197	1.97
2,774 INTUITIVE SURGICAL	1,109,865	0.33
3,577 IQVIA HOLDINGS INC	529,441	0.16
5,451 LABCORP HOLDINGS INC	1,262,265	0.38
57,040 LAM RESEARCH CORP	10,577,301	3.16
11,114 META PLATFORMS INC	5,518,706	1.65
46,110 MICROCHIP TECHNOLOGY INC	2,585,634	0.77
49,071 MICROSOFT CORP	15,765,155	4.71
213,527 NVIDIA CORP	32,320,003	9.65
61,405 PACCAR INC	6,155,422	1.84
34,590 SNAP ON INC	10,904,166	3.26
2,149 SYNOPSYS INC	739,486	0.22
79,486 TAPESTRY INC	9,734,655	2.91
59,580 TERADYNE	15,329,879	4.58
33,517 TESLA INC	10,814,047	3.23
36,693 THERMO FISHER SCIE	15,653,281	4.68
128,530 TJX COMPANIES INC	17,814,825	5.32
78,715 UNIVERSAL DISPLAY	6,261,948	1.87
8,194 WOODWARD GOVERNOR	2,545,388	0.76
151,418 ZOETIS INC	15,534,735	4.64
123,802 ZSCALER INC	15,073,930	4.50
Total securities portfolio	352,995,251	105.46

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV
	EUR	
Long positions	647,591,513	104.08
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	647,591,513	104.08
Shares	647,591,513	104.08
<i>Ireland</i>	<i>57,219,805</i>	<i>9.20</i>
320,551 CRH PLC	29,245,201	4.70
77,344 TRANE TECHNOLOGIES PLC	27,974,604	4.50
<i>United States of America</i>	<i>590,371,708</i>	<i>94.88</i>
301,264 AMAZON.COM INC	54,456,043	8.75
255,941 AMERICAN ELECTRIC POWER INC	29,117,121	4.68
4,002 AMPHENOL CORPORATION-A	438,858	0.07
132,455 APPLE INC	29,175,277	4.69
56,607 ARCHER-DANIELS MIDLAND CO	3,571,223	0.57
119,719 ATLISSIAN CORP	7,091,496	1.14
294,128 BANK OF AMERICA CORP	12,444,662	2.00
68,475 BERKSHIRE HATAW B	28,478,754	4.58
103,913 BROADCOM INC	27,913,654	4.49
58,123 CBOE GLOBAL MARKETS INC	14,178,642	2.28
122,019 CHEVRON CORP	21,910,893	3.52
73,886 CONSOLIDATED EDISON INC	7,257,783	1.17
408,495 DEXCOM INC	22,264,786	3.58
403 GLOBAL PAYMENTS	23,539	0.00
13,397 GRACO INC.	984,253	0.16
3,907 HASBRO INC	317,389	0.05
113,960 INTERCONTINENTALEXCHANGE GROUP	15,556,005	2.50
8,726 INTERNATIONAL FLAVORS & FRAGRANCES	549,446	0.09
656 JOHNSON & JOHNSON	139,171	0.02
364,596 KENVUE INC	5,455,333	0.88
112,043 KEYSIGHT TECHNOLOGIES SHS WI INC	27,458,412	4.41
59,553 META PLATFORMS INC	29,571,305	4.75
82,875 MICROSOFT CORP	26,625,446	4.28
3,135 MONSTER BEVERAGE CORP	197,155	0.03
374,669 NVIDIA CORP	56,710,879	9.11
417,086 PEPSICO INC	56,213,579	9.03
165,184 SENTINELONE INC	1,846,528	0.30
8,398 SOLVENTUM CORP	475,950	0.08
1,851 T ROWE PRICE GROUP INC	144,809	0.02
472,081 TARGET CORP	49,658,234	7.98
85,589 TESLA INC	27,614,746	4.44
209,688 TJX COMPANIES INC	29,063,681	4.67
129,426 TOAST RG A	2,977,854	0.48
2,760 TRIMBLE INC	156,253	0.03
4,813 WELLS FARGO & CO	332,549	0.05
Total securities portfolio	647,591,513	104.08

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	1,352,099,413	99.88	58,259 ASML HOLDING N.V.	75,127,441	5.55
			10,974 BE SEMICONDUCTOR INDUSTRIES NV BESI	2,262,687	0.17
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	1,352,099,413	99.88	37,825 NXP SEMICONDUCTOR	7,446,230	0.55
Shares	1,352,099,413	99.88	101,626 STMICROELECTRONICS NV	3,349,459	0.25
<i>Cayman Islands</i>	2,677,986	0.20	<i>South Korea</i>	43,179,099	3.19
14,246 CHINA RESOURCES MICROELECTRONICS LTD	91,870	0.01	81,952 SK HYNIX INC	43,179,099	3.19
23,271 CREDO TECHNOLOGY GROUP HOLDING LIMITED	2,184,449	0.16	<i>Taiwan</i>	231,865,580	17.13
1,082,185 XINYI SOLAR HOLDINGS LTD	401,667	0.03	496,587 ASE INDUSTRIAL HOLDING CO LTD	5,102,557	0.38
<i>China</i>	2,238,288	0.17	5,000 ASPEED TECHNOLOGY INC	1,673,443	0.12
2,876 ACM RESEARCH SHANGHAI INC	58,954	0.00	9,750 EMEMORY TECH	802,080	0.06
5,459 ADVANCED MICRO FABRICATION EQUIPMENT INC CHINA	242,160	0.02	13,532 GLOBAL UNICHIP	916,383	0.07
3,672 CAMBRICON TECHNOLOGIES CORPORATION LIMITED	522,506	0.05	39,795 GLOBALWAFERS CO LTD	523,422	0.04
5,900 GIGA DEVICE SEMICONDUCTOR INC	203,395	0.02	13,000 JENTECH PRECISION HINDUSTRIAL CO LTD	1,543,165	0.11
27,560 HANGZHOU FIRST APPLIED MATERIAL CO LTD	70,030	0.01	165,000 KING YUAN ELECTRONICS	1,347,044	0.10
39,400 JA SOLAR TECHNOLOGY CO LTD	62,180	0.00	228,739 MEDIATEK INC	10,660,649	0.79
18,400 JCET GROUP CO LTD	103,233	0.01	86,896 NOVATEK MICROELECTRONICS	1,031,499	0.08
106,151 JINKO SOLAR CO LTD	100,032	0.01	72,909 REALTEK SEMICONDUCTOR	1,090,100	0.08
72,800 LONGI GREEN ENERGY TECHNOLOGY CO LTD	184,880	0.01	3,697,995 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	203,580,493	15.04
10,089 MONTAGE TECHNOLOGY CO LTD	183,003	0.01	1,692,388 UNITED MICROELECTRONICS CORP	2,990,925	0.22
11,500 OMNIVISION INTERGRATED CIRCUITS GROUP INC	158,113	0.01	166,415 VANGUARD INTERNATIONAL SEMI	603,820	0.04
2,822 PIOTECH INC RG A	151,178	0.01	<i>United States of America</i>	923,797,695	68.23
6,470 SG MICRO CORP	63,340	0.00	243,581 ADVANCED MICRO DEVICES INC	49,551,683	3.66
40,400 TCL ZHONGHUAN RENEWABLE ENERGY TECHNOLOGY CO LTD	51,358	0.00	73,840 ANALOG DEVICES INC	23,491,458	1.74
14,100 ZHEJIANG JINGSHENG MECHANICAL ELECTRICAL CO LTD	83,926	0.01	119,572 APPLIED MATERIALS INC	40,868,514	3.02
<i>Germany</i>	8,582,111	0.63	586,245 BROADCOM INC	181,448,689	13.39
196,012 INFINEON TECHNOLOGIES AG-NOM	8,582,111	0.63	22,986 ENTEGRIS INC	2,694,879	0.20
<i>Hong Kong (China)</i>	1,257,700	0.09	15,256 FIRST SOLAR INC	3,009,399	0.22
4,515 HUA HOND SEMICONDUCTOR LTD	69,213	0.01	678,333 INTEL CORP	29,934,835	2.21
120,000 HUA HONG SEMICONDUCTOR LTD -H-	1,188,487	0.08	19,807 KLA CORPORATION	29,164,025	2.15
<i>Israel</i>	1,894,574	0.14	189,275 LAM RESEARCH CORP	40,440,497	2.99
4,410 NOVA MEASURING INSTRUMENTS LTD	1,894,574	0.14	129,247 MARVELL TECHNOLOGY INC	12,801,915	0.95
<i>Japan</i>	43,270,426	3.20	80,937 MICROCHIP TECHNOLOGY INC	5,229,340	0.39
114,980 ADVANTEST	14,693,214	1.09	168,503 MICRON TECHNOLOGY INC	56,927,054	4.21
13,867 DISCO CORPORATION	5,337,954	0.39	7,184 MONOLITHIC POWER SYSTEMS	7,854,626	0.58
12,038 LASERTEC	2,523,523	0.19	2,191,942 NVIDIA CORP	382,274,684	28.23
266,084 RENESAS ELECTRONICS CORP	3,598,464	0.27	61,239 ON SEMICONDUCTOR	3,791,919	0.28
24,470 SCREEN HOLDINGS CO LTD	1,375,082	0.10	161,105 QUALCOMM INC	20,747,102	1.53
67,269 TOKYO ELECTRON LTD	15,742,189	1.16	23,866 TERADYNE	7,075,314	0.52
<i>Netherlands</i>	93,335,954	6.90	136,457 TEXAS INSTRUMENTS	26,491,762	1.96
7,017 ASM INTERNATIONAL NV	5,150,137	0.38	Total securities portfolio	1,352,099,413	99.88

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	286,476,471	99.60	16,888 SALESFORCE.COM	2,736,055	0.95
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	286,476,471	99.60	<i>Technology Hardware and Equipment</i>	58,817,306	20.45
Shares	286,476,471	99.60	7,939 ADVANCED MICRO DEVICES INC	1,401,693	0.49
<i>Automobiles and Parts</i>	15,875,358	5.52	45,306 ANALOG DEVICES INC	12,509,678	4.35
49,204 TESLA INC	15,875,358	5.52	55,330 APPLE INC	12,187,294	4.24
<i>Beverages</i>	11,995,553	4.17	10,971 BROADCOM INC	2,947,087	1.02
89,003 PEPSICO INC	11,995,553	4.17	111,403 INTEL CORP	4,266,806	1.48
<i>Chemicals</i>	13,858,545	4.82	3,025 LAM RESEARCH CORP	560,946	0.20
77,892 AIR LIQUIDE PRIME FIDELITE	13,858,545	4.82	164,795 NVIDIA CORP	24,943,802	8.67
<i>Gas, Water and Multi-utilities</i>	2,542,448	0.88	<i>Telecommunications Service Providers</i>	7,170,587	2.49
91,752 ENGIE SA LOYALTY BONUS 2020	2,542,448	0.88	39,337 T-MOBILE US INC	7,170,587	2.49
<i>General Industrials</i>	730,571	0.25	<i>Travel and Leisure</i>	917,125	0.32
2,626 SHERWIN WILLIAMS CO	730,571	0.25	8,368 AIRBNB INC	917,125	0.32
<i>Investment Banking and Brokerage Services</i>	9,480,441	3.30	Total securities portfolio	286,476,471	99.60
22,795 BERKSHIRE HATAW B	9,480,441	3.30			
<i>Media</i>	9,917,670	3.45			
118,847 NETFLIX INC	9,917,670	3.45			
<i>Oil, Gas and Coal</i>	3,580,206	1.24			
24,314 EXXON MOBIL CORP	3,580,206	1.24			
<i>Personal Care, Drug and Grocery Stores</i>	3,120,863	1.09			
101,440 CARREFOUR SA	1,613,403	0.57			
100,748 KENVUE INC	1,507,460	0.52			
<i>Personal Goods</i>	10,751,596	3.74			
30,776 L'OREAL PRIME 2013	10,751,596	3.74			
<i>Pharmaceuticals and Biotechnology</i>	22,585,563	7.85			
9,259 ABBVIE INC	1,747,735	0.61			
8,895 ELI LILLY & CO	7,100,637	2.47			
9,201 GILEAD SCIENCES INC	1,112,952	0.39			
56,584 JOHNSON & JOHNSON	12,004,333	4.16			
4,945 PROCTER AND GAMBLE CO	619,906	0.22			
<i>Retailers</i>	50,506,077	17.56			
73,092 AMAZON.COM INC	13,212,004	4.59			
28,510 COSTCO WHOLESALE	24,655,632	8.58			
117,171 WALMART INC	12,638,441	4.39			
<i>Software and Computer Services</i>	64,626,562	22.47			
5,306 ADOBE INC	1,119,409	0.39			
43,541 ALPHABET INC	10,866,733	3.78			
5,721 ALPHABET INC SHS C	1,424,341	0.50			
212,048 COGNIZANT TECH SO-A	11,290,700	3.93			
39,384 MICROSOFT CORP	12,652,990	4.40			
126,846 ORACLE CORP	16,195,378	5.62			
65,699 PALANTIR TECHNOLOGIES INC	8,340,956	2.90			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	521,859,123	101.14	4,360 UNION PACIFIC CORP	918,090	0.18
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	521,859,123	101.14	101,327 VERISIGN	21,841,324	4.23
Shares	521,859,123	101.14	3,144 VISA INC-A	824,720	0.16
<i>Panama</i>	7,538,353	1.46	63,662 WABTEC	13,808,167	2.68
335,614 CARNIVAL CORPORATION	7,538,353	1.46	264,529 WALT DISNEY CO/THE	22,127,500	4.29
<i>Switzerland</i>	19,762,583	3.83	710,870 WILLIAMS COMPANIES INC	44,902,897	8.70
69,863 CHUBB LIMITED	19,762,583	3.83	Total securities portfolio	521,859,123	101.14
<i>United States of America</i>	494,558,187	95.85			
259,455 AMAZON.COM INC	46,898,708	9.09			
104,871 APPLE INC	23,099,472	4.48			
112,319 ARCHER-DANIELS MIDLAND CO	7,085,982	1.37			
9,910 BANK OF NEW YORK MELLON CORP	1,020,329	0.20			
1,323 BLACKROCK INC	1,104,272	0.21			
12,007 BOSTON SCIENTIFIC CORP	653,914	0.13			
86,680 BROADCOM INC	23,284,436	4.51			
3,800 CENTERPOINT ENERGY INC	142,343	0.03			
152,849 DELTA AIR LINES WI	8,819,130	1.71			
4,495 EDWARDS LIFESCIENCES	312,411	0.06			
1,426 ELI LILLY & CO	1,138,337	0.22			
5,061 EXELON CORP	215,319	0.04			
9,675 FIRSTENERGY CORP	425,391	0.08			
21,265 FORTIVE CORP - W/I	1,020,248	0.20			
8,396 F5 INC	2,108,327	0.41			
233,545 GENERAL MOTORS	15,100,766	2.93			
1,455 GODADDY INC	104,396	0.02			
157,298 HEWLETT PACKARD ENTERPRISE	3,250,534	0.63			
1,687 HOLOGIC INC	110,676	0.02			
68,310 HUBSPOT INC	14,471,855	2.80			
2,483 INGERSOLL RAND INC	172,659	0.03			
368,591 KROGER CO	23,148,103	4.49			
110,929 LAM RESEARCH CORP	20,570,292	3.99			
26,874 LAS VEGAS SANDS	1,256,701	0.24			
86,510 META PLATFORMS INC	42,956,923	8.33			
13,734 MICRON TECHNOLOGY INC	4,026,987	0.78			
47,900 MICROSOFT CORP	15,388,946	2.98			
75,005 MODERNA INC	3,306,938	0.64			
1,143 MOODY'S CORP	432,767	0.08			
14,876 NEXTERA ENERGY INC	1,199,169	0.23			
302,783 NVIDIA CORP	45,830,024	8.88			
18,777 ON SEMICONDUCTOR	1,009,089	0.20			
6,286 OREILLY AUTOMOTIVE INC	503,611	0.10			
24,221 PARKER-HANNIFIN CORP	18,819,309	3.65			
96,139 PEPSICO INC	12,957,321	2.51			
3,387 PUBLIC SERVICE ENTERPRISE GROU	237,960	0.05			
30,814 ROBLOX CORPORATION A	1,512,619	0.29			
126,602 RTX CORPORATION	21,195,561	4.11			
181,867 TAPESTRY INC	22,273,262	4.32			
4,639 TARGET CORP	487,977	0.09			
28,778 TYSON FOODS -A-	1,600,249	0.31			
14,131 UBER TECHNOLOGIES INC	882,176	0.17			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	82,300,549	101.38	12,883 MICROSOFT CORP	4,138,951	5.09
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	82,300,549	101.38	26,368 ORACLE CORP	3,366,600	4.15
Shares	82,300,549	101.38	17,152 PALANTIR TECHNOLOGIES INC	2,177,569	2.68
<i>Aerospace and Defense</i>	3,723,395	4.59	4,882 SALESFORCE.COM	790,942	0.97
22,240 RTX CORPORATION	3,723,395	4.59	<i>Technology Hardware and Equipment</i>	16,897,681	20.82
<i>Automobiles and Parts</i>	3,562,308	4.39	13,214 ADVANCED MICRO DEVICES INC	2,333,036	2.87
11,041 TESLA INC	3,562,308	4.39	14,861 ANALOG DEVICES INC	4,103,349	5.06
<i>Beverages</i>	1,286,311	1.58	18,442 APPLE INC	4,062,138	5.00
9,544 PEPSICO INC	1,286,311	1.58	42,277 NVIDIA CORP	6,399,158	7.89
<i>Chemicals</i>	2,662,217	3.28	<i>Telecommunications Service Providers</i>	3,660,174	4.51
14,963 AIR LIQUIDE PRIME FIDELITE	2,662,217	3.28	207,082 ORANGE	3,660,174	4.51
<i>Gas, Water and Multi-utilities</i>	5,780,694	7.12	Total securities portfolio	82,300,549	101.38
208,614 ENGIE SA LOYALTY BONUS 2020	5,780,694	7.12			
<i>General Industrials</i>	1,099,752	1.35			
3,953 SHERWIN WILLIAMS CO	1,099,752	1.35			
<i>Industrial Transportation</i>	3,773,694	4.65			
15,150 NORFOLK SOUTHERN CORP	3,773,694	4.65			
<i>Investment Banking and Brokerage Services</i>	1,213,180	1.49			
2,917 BERKSHIRE HATAW B	1,213,180	1.49			
<i>Media</i>	186,871	0.23			
2,234 WALT DISNEY CO/THE	186,871	0.23			
<i>Medical Equipment and Services</i>	978,175	1.20			
17,961 BOSTON SCIENTIFIC CORP	978,175	1.20			
<i>Personal Care, Drug and Grocery Stores</i>	3,641,091	4.49			
4,848 MCKESSON CORP	3,641,091	4.49			
<i>Personal Goods</i>	1,839,677	2.27			
5,266 L'OREAL PRIME 2013	1,839,677	2.27			
<i>Pharmaceuticals and Biotechnology</i>	8,051,997	9.92			
10,001 ABBVIE INC	1,887,795	2.33			
903 ELI LILLY & CO	720,840	0.89			
16,560 GILEAD SCIENCES INC	2,003,096	2.47			
94,771 PFIZER INC	2,309,643	2.84			
9,019 PROCTER AND GAMBLE CO	1,130,623	1.39			
<i>Retailers</i>	7,242,871	8.92			
19,602 AMAZON.COM INC	3,543,229	4.36			
4,278 COSTCO WHOLESALE	3,699,642	4.56			
<i>Software and Computer Services</i>	16,700,461	20.57			
6,869 ADOBE INC	1,449,155	1.79			
13,034 ALPHABET INC SHS C	3,245,038	4.00			
4,083 INTUIT	1,532,206	1.89			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	249,966,469	100.52	59,400,000 JAPAN JGBI 0.20% 10/03/2030	430,558	0.17
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	249,966,469	100.52	95,800,000 THE GOVERNMENT OF JAPAN 0.005% 10/03/2032	676,135	0.27
Bonds	249,966,469	100.52	104,200,000 THE GOVERNMENT OF JAPAN 0.005% 10/03/2033	699,309	0.28
<i>Australia</i>	3,013,424	1.21	105,900,000 THE GOVERNMENT OF JAPAN 0.005% 10/03/2034	678,311	0.27
881,000 COMMONWEALTH OF AUSTRALIA #ANO TYPE DE TAUX NON TRAITÉ DANS LA REQUÊTE CARAC INST# 20/09/2030	935,423	0.38	109,000,000 THE GOVERNMENT OF JAPAN 0.005% 10/03/2035	672,165	0.27
853,000 COMMONWEALTH OF AUSTRALIA #ANO TYPE DE TAUX NON TRAITÉ DANS LA REQUÊTE CARAC INST# 21/08/2035	779,928	0.31	<i>New Zealand</i>	1,082,820	0.44
847,000 COMMONWEALTH OF AUSTRALIA #ANO TYPE DE TAUX NON TRAITÉ DANS LA REQUÊTE CARAC INST# 21/11/2027	749,921	0.30	519,000 NEW ZEALAND 3.00% 20/09/2030	431,861	0.17
749,000 COMMONWEALTH OF AUSTRALIA 0.25% 21/11/2032	548,152	0.22	833,000 NEW ZEALAND 2.50% 20/09/2035	650,959	0.27
<i>Canada</i>	1,009,865	0.41	<i>Spain</i>	10,148,214	4.08
668,000 CANADA 4.00% 01/12/2031	1,009,865	0.41	2,015,000 SPAIN 0.65% 30/11/2027	3,028,328	1.22
<i>Denmark</i>	830,933	0.33	2,531,000 SPAIN 0.70% 30/11/2033	3,583,651	1.44
2,613,020 DENMARK 0.10% 15/11/2030	471,918	0.19	2,344,000 SPAIN 1.00% 30/11/2030	3,536,235	1.42
2,189,000 KINGDOM OF DENMARK #ANO TYPE DE TAUX NON TRAITÉ DANS LA REQUÊTE CARAC INST# 15/11/2034	359,015	0.14	<i>Sweden</i>	1,745,206	0.70
<i>France</i>	25,161,235	10.12	3,010,000 SWEDEN (KINGDOM OF) #ANO TYPE DE TAUX NON TRAITÉ DANS LA REQUÊTE CARAC INST# 01/06/2032	401,179	0.16
2,029,790 FRANCE OATI 0.10% 01/03/2028	2,761,920	1.11	3,345,000 SWEDEN (KINGDOM OF) #ANO TYPE DE TAUX NON TRAITÉ DANS LA REQUÊTE CARAC INST# 01/12/2027	451,289	0.18
2,770,540 FRANCE OATI 0.10% 01/03/2029	3,920,408	1.58	3,225,000 SWEDEN (KINGDOM OF) #ANO TYPE DE TAUX NON TRAITÉ DANS LA REQUÊTE CARAC INST# 01/12/2028	585,573	0.24
1,061,000 FRANCE OATI 0.10% 01/03/2032	1,301,221	0.52	2,450,000 SWEDEN 0.125% 01/06/2030	307,165	0.12
1,549,180 FRANCE OATI 0.10% 25/07/2031	2,113,691	0.85	<i>United Kingdom</i>	35,166,580	14.14
1,986,250 FRANCE OATI 0.70% 25/07/2030	2,970,856	1.19	558,370 UK GILT #ANO TYPE DE TAUX NON TRAITÉ DANS LA REQUÊTE CARAC INST# 22/07/2030	2,545,810	1.02
2,830,630 FRANCE OATI 1.85% 25/07/2027	4,645,226	1.87	1,047,000 UK GILT #ANO TYPE DE TAUX NON TRAITÉ DANS LA REQUÊTE CARAC INST# 26/01/2035	3,372,875	1.36
1,736,000 FRANCE OATI 3.15% 25/07/2032	3,612,113	1.45	2,067,260 UK GILT 0.125% 10/08/2028	4,021,172	1.62
1,127,680 FRANCE OATI 3.40% 25/07/2029	2,105,075	0.85	1,758,030 UK GILT 0.125% 10/08/2031	3,143,001	1.26
1,422,000 FRENCH REPUBLIC 0.60% 25/07/2034	1,730,725	0.70	1,781,880 UK GILT 0.125% 22/03/2029	4,035,658	1.62
<i>Germany</i>	5,522,991	2.22	1,679,000 UK GILT 0.75% 22/03/2034	3,748,563	1.51
1,227,000 GERMANY BUND 0.10% 15/04/2033	1,677,174	0.67	1,633,010 UK GILT 1.25% 22/11/2027	4,676,399	1.88
2,553,100 GERMANY BUND 0.50% 15/04/2030	3,845,817	1.55	1,689,000 UK GILT 1.25% 22/11/2032	4,279,572	1.72
<i>Italy</i>	17,743,236	7.14	1,792,000 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND #ANO TYPE DE TAUX NON TRAITÉ DANS LA REQUÊTE CARAC INST# 22/09/2035	2,404,751	0.97
2,275,000 ITALIAN REPUBLIC 0.10% 15/05/2033	2,860,386	1.16	2,087,000 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 0.75% 22/11/2033	2,938,779	1.18
1,147,000 ITALIAN REPUBLIC 1.10% 15/08/2031	1,338,474	0.54	<i>United States of America</i>	141,528,280	56.91
2,083,000 ITALIAN REPUBLIC 1.50% 15/05/2029	2,633,647	1.06	4,879,400 UNITED STATES OF AMERICA 0.125% 15/01/2032	5,269,975	2.12
1,822,000 ITALY BTPI 0.40% 15/05/2030	2,573,448	1.03	4,379,000 UNITED STATES OF AMERICA 0.125% 15/04/2027	5,017,339	2.02
1,816,000 ITALY BTPI 1.25% 15/09/2032	2,709,263	1.09	5,307,000 UNITED STATES OF AMERICA 0.625% 15/07/2032	5,606,462	2.25
1,829,000 ITALY BTPI 1.30% 15/05/2028	2,768,157	1.11	5,375,000 UNITED STATES OF AMERICA 1.125% 15/01/2033	5,654,379	2.27
1,507,000 ITALY BTPI 2.35% 15/09/2035	2,859,861	1.15	5,761,000 UNITED STATES OF AMERICA 1.125% 15/10/2030	5,741,435	2.31
<i>Japan</i>	7,013,685	2.82	4,597,000 UNITED STATES OF AMERICA 1.25% 15/04/2028	5,005,249	2.01
81,800,000 JAPAN JGBI 0.005% 10/03/2031	585,019	0.24	5,365,000 UNITED STATES OF AMERICA 1.375% 15/07/2033	5,617,776	2.26
157,600,000 JAPAN JGBI 0.10% 10/03/2027	1,136,811	0.46			
148,900,000 JAPAN JGBI 0.10% 10/03/2028	1,068,679	0.43			
150,400,000 JAPAN JGBI 0.10% 10/03/2029	1,066,698	0.43			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV
		USD	
5,530,000	UNITED STATES OF AMERICA I 1.625% 15/04/2030	5,708,105	2.30
4,607,000	UNITED STATES OF AMERICA I 1.625% 15/10/2027	5,139,605	2.07
5,268,000	UNITED STATES OF AMERICA I 1.625% 15/10/2029	5,531,468	2.22
5,756,000	UNITED STATES OF AMERICA I 1.75% 15/01/2034	6,064,787	2.44
2,420,000	UNITED STATES OF AMERICA I 1.875% 15/01/2036	2,393,748	0.96
6,100,000	UNITED STATES OF AMERICA I 1.875% 15/07/2034	6,352,594	2.55
6,788,000	UNITED STATES OF AMERICA I 1.875% 15/07/2035	6,844,814	2.75
6,445,000	UNITED STATES OF AMERICA I 2.125% 15/01/2035	6,753,074	2.72
4,947,000	UNITED STATES OF AMERICA I 2.125% 15/04/2029	5,341,416	2.15
4,839,000	UNITED STATES OF AMERICA I 2.375% 15/10/2028	5,320,190	2.14
3,606,400	USA T-BONDS I 0.125% 15/01/2030	4,363,416	1.75
4,144,200	USA T-BONDS I 0.125% 15/01/2031	4,868,506	1.96
3,934,400	USA T-BONDS I 0.125% 15/07/2030	4,751,002	1.91
4,337,500	USA T-BONDS I 0.125% 15/07/2031	4,917,846	1.98
3,174,500	USA T-BONDS I 0.25% 15/07/2029	3,926,052	1.58
3,349,300	USA T-BONDS I 0.375% 15/07/2027	4,453,504	1.79
3,457,200	USA T-BONDS I 0.50% 15/01/2028	4,524,261	1.82
3,048,300	USA T-BONDS I 0.75% 15/07/2028	3,939,235	1.58
2,657,600	USA T-BONDS I 0.875% 15/01/2029	3,399,211	1.37
1,205,700	USA T-BONDS I 1.75% 15/01/2028	1,899,427	0.76
1,152,500	USA T-BONDS I 2.50% 15/01/2029	1,811,487	0.73
443,000	USA T-BONDS I 3.375% 15/04/2032	895,787	0.36
959,800	USA T-BONDS I 3.625% 15/04/2028	2,030,056	0.82
1,117,800	USA T-BONDS I 3.875% 15/04/2029	2,386,074	0.96
Total securities portfolio		249,966,469	100.52

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	1,044,665,649	99.50	57,003 ESSILORLUXOTTICA SA	11,309,395	1.08
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	1,044,665,649	99.50	8,461 GECINA ACT	573,656	0.05
Shares	1,044,665,649	99.50	59,645 GETLINK SE	1,107,608	0.11
<i>Austria</i>	790,820	0.08	5,995 HERMES INTERNATIONAL	9,645,955	0.92
12,046 VERBUND A	790,820	0.08	14,084 KERING	3,613,954	0.34
<i>Belgium</i>	8,682,950	0.83	8,000 L OREAL SA BONUS 2028	2,794,800	0.27
27,307 AGEAS NV	1,721,706	0.16	49,617 LEGRAND	6,534,559	0.62
3,720 D'IETEREN GROUP	588,504	0.06	36,097 L'OREAL PRIME 2013	12,610,487	1.20
8,466 ELIA TRANSMISSION BELGIUM NV	1,115,819	0.11	1,371 L'OREAL SA	478,959	0.05
42,849 KBC GROUPE	4,477,721	0.43	46,961 LVMH MOET HENNESSY LOUIS VUITTON SE	21,747,639	2.06
80 LOTUS BAKERIES	779,200	0.07	43,304 PUBLICIS GROUPE	3,067,655	0.29
<i>Denmark</i>	46,415,882	4.42	42,137 REXEL	1,402,319	0.13
543 A.P. MOELLER-MAERSK A	1,143,051	0.11	103,466 SCHNEIDER ELECTRIC SA	23,704,061	2.25
766 A.P. MOELLER-MAERSK B	1,645,796	0.16	130,649 SOCIETE GENERALE SA	8,068,882	0.77
23,154 COLOPLAST B	1,352,221	0.13	93,613 VINCI SA	12,015,229	1.14
38,687 DSV A/S	7,926,423	0.75	<i>Germany</i>	67,359,688	6.42
11,599 GENMAB	2,658,979	0.25	32,353 ADIDAS NOM	4,421,037	0.42
606,106 NOVO NORDISK AS	18,728,780	1.79	18,501 BEIERSDORF	1,416,807	0.13
66,668 NOVONESIS A/S	3,412,604	0.33	136,649 COMMERZBANK	4,207,423	0.40
99,988 ORSTED SH	2,087,418	0.20	35,626 DEUTSCHE BOERSE AG	8,945,688	0.85
14,373 PANDORA AB	872,676	0.08	106,629 DEUTSCHE LUFTHANSA NOM	767,302	0.07
18,707 ROCKWOOL	440,910	0.04	45,023 EVONIK INDUSTRIES AG	754,135	0.07
62,311 TRYGVESTA	1,285,004	0.12	27,735 GEA GROUP AG	1,697,382	0.16
191,066 VESTAS WIND SYSTEM A/S	4,862,020	0.46	25,319 HEIDELBERG MATERIALS AG	4,515,644	0.43
<i>Finland</i>	30,211,492	2.88	19,532 HENKEL KGAA	1,207,078	0.11
27,598 ELISA OYJ	1,156,908	0.11	30,352 HENKEL KGAA VZ PFD	2,012,338	0.19
52,997 KESKO OYJ B	1,011,183	0.10	536,909 INFINEON TECHNOLOGIES AG-NOM	20,402,542	1.94
63,200 KONE B	3,462,096	0.33	13,731 KNORR BREMSE AG	1,333,967	0.13
121,596 METSO CORPORATION	1,792,325	0.17	14,952 LEG IMMOBILIEN SE	838,807	0.08
2,189,896 NOKIA OYJ	14,882,533	1.42	24,004 MERCK KGAA	2,582,830	0.25
447,688 SAMPO OYJ A	4,119,625	0.39	10,034 MTU AERO ENGINES HLDG AG	3,110,540	0.30
110,247 STORA ENSO OYJ-R	1,109,636	0.11	4,738 SARTORIUS AG PFD	1,003,982	0.10
99,895 UPM KYMMENE OYJ	2,677,186	0.25	14,553 SCOUT 24 AG	960,498	0.09
<i>France</i>	194,162,914	18.48	25,135 SYMRISE	1,840,887	0.18
6,812 ADP	712,535	0.07	12,567 TALANX AG	1,327,075	0.13
19,339 AIR LIQUIDE	3,440,795	0.33	144,503 VONOVIA SE NAMEN AKT REIT	3,115,485	0.30
90,000 AIR LIQUIDE PRIME FIDEL 2028	16,012,800	1.52	43,710 ZALANDO	898,241	0.09
316,549 AXA SA	12,421,383	1.18	<i>Ireland</i>	4,194,657	0.40
190,257 BNP PARIBAS	15,408,914	1.47	30,685 KERRY GROUP A	2,098,854	0.20
36,031 BOUYGUES	1,780,292	0.17	29,068 KINGSPAN GROUP PLC	2,095,803	0.20
63,955 BUREAU VERITAS	1,643,644	0.16	<i>Italy</i>	34,648,004	3.30
111,448 CARREFOUR SA	1,772,580	0.17	161,269 ASSICURAZIONI GENERALI	5,565,393	0.53
122,777 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	3,583,861	0.34	115,709 FINECOBANK	2,190,950	0.21
10,637 COVIVIO SA REIT	545,146	0.05	2,636,952 INTESA SANPAOLO SPA	13,609,308	1.29
201,889 CREDIT AGRICOLE SA	3,216,092	0.31	44,194 MONCLER SPA	2,271,572	0.22
122,532 DANONE SA	8,459,609	0.81	86,490 POSTE ITALIANE SPA	1,741,909	0.17
277,922 DASSAULT SYSTEMES SE	4,799,713	0.46	53,267 PRYSMIAN SPA	5,261,714	0.50
12,889 EIFFAGE	1,690,392	0.16	266,201 TERNA SPA	2,625,807	0.25
			69,607 UNIPOL GRUPPO S P A	1,381,351	0.13
			<i>Luxembourg</i>	14,437,664	1.38
			22,246 EUROFINS SCIENTIFIC SE	1,393,934	0.13

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
43,714	INPOST SA	659,207	0.06	73,298	EPIROC AB SEK (ISIN SE0015658117)	1,336,922	0.13
29,427	SPOTIFY TECHNOLOGY SA	12,384,523	1.19	93,435	EQT AB	2,438,845	0.23
	<i>Netherlands</i>	126,733,014	12.07	114,163	ESSITY AB	2,526,404	0.24
31,150	AERCAP HOLDINGS NV	3,708,694	0.35	24,230	EVOLUTION AB	1,291,837	0.12
31,425	AKZO NOBEL NV	1,546,110	0.15	89,820	HENNES & MAURITZ AB-B SHS	1,433,287	0.14
11,719	ARGEN-X N V	7,275,155	0.69	14,718	HOLMEN AB	451,886	0.04
47,059	ASML HOLDING N.V.	52,668,432	5.01	53,336	INDUTRADE AB	1,041,826	0.10
29,478	ASR NEDERLAND N.V.	1,744,508	0.17	299,349	NIBE INDUSTRIER AB B	1,052,453	0.10
14,285	EURONEXT	1,978,473	0.19	201,729	SANDVIK	6,568,601	0.63
95,097	FERROVIAL SE	5,270,276	0.50	64,420	SKANSKA AB-B SHS	1,482,532	0.14
552,795	ING GROUP NV	12,219,533	1.16	64,574	SKF AB-B SHS	1,318,995	0.13
32,220	JDE PEETS B V	1,025,885	0.10	118,901	SVENSKA CELLULOSA SCA AB	1,178,594	0.11
167,506	KONINKLIJKE AHOLD DELHAIZE	6,748,817	0.64	270,443	SVENSKA HANDELSBANKEN AB	3,031,847	0.29
722,258	KONINKLIJKE KPN NV	3,469,005	0.33	102,014	TELE2 B	1,808,642	0.17
49,943	NN GROUP NV	3,349,178	0.32	443,443	TELIA COMPANY AB	1,948,925	0.19
247,672	PROSUS N V	9,654,255	0.92	298,014	VOLVO AB-B SHS	8,294,645	0.78
38,871	QIAGEN NV	1,350,573	0.13		<i>Switzerland</i>	154,440,209	14.71
21,707	RANDSTAD HOLDING NV	484,283	0.05	295,038	ABB LTD-NOM	20,152,512	1.92
277,285	STMICROELECTRONICS NV	7,931,737	0.76	94,752	ALCON INC	6,064,701	0.58
208,316	UNIVERSAL MUSIC GROUP NV	3,465,337	0.33	5,305	BANQUE CANTONALE VAUDOISE	739,153	0.07
43,992	WOLTERS KLUWER CVA	2,842,763	0.27	40,097	COCA COLA HBC	1,948,631	0.19
	<i>Norway</i>	13,179,317	1.26	32,673	DSM FIRMENICH LTD	2,007,429	0.19
165,299	DNB BANK ASA	4,436,035	0.42	6,439	GEBERIT AG-NOM	3,704,068	0.35
35,689	GJENSIDIGE FORSIKRING ASA	801,318	0.08	1,751	GIVAUDAN N	5,076,075	0.48
90,303	MOWI ASA	1,766,869	0.17	38,994	JULIUS BAER GRUPPE	2,449,523	0.23
254,967	NORSK HYDRO ASA	2,328,507	0.22	9,199	KUEHNE UND NAGEL INTERNATIONAL AG-NOM	1,791,413	0.17
136,018	ORKLA ASA	1,474,880	0.14	20	LINDT & SPRUENGLI AG-NOM	2,466,922	0.23
11,765	SALMAR ASA	592,257	0.06	174	LINDT AND SPRUENGLI PS	2,110,515	0.20
117,274	TELENOR	1,779,451	0.17	62,703	LOGITECH INTERNATIONAL NOM	4,900,566	0.47
	<i>Portugal</i>	3,759,576	0.36	13,313	LONZA GROUP AG N	7,258,630	0.69
580,377	EDP S.A	2,626,206	0.25	358,382	NOVARTIS AG-NOM	46,783,010	4.46
55,125	JERONIMO MARTINS SGPS SA	1,133,370	0.11	31,453	SGS LTD	2,857,047	0.27
	<i>Spain</i>	49,534,963	4.72	28,844	SIKA LTD	4,046,914	0.39
141,899	AENA SME SA	3,621,262	0.34	9,630	SONOVA HOLDING AG	1,861,824	0.18
85,234	AMADEUS IT GROUP SA	4,149,191	0.40	5,413	SWISS LIFE HOLDING NOM	5,056,070	0.48
950,473	BANCO DE SABADELL	2,892,289	0.28	15,081	SWISS PRIME SITE REIT	2,198,990	0.21
127,548	BANKINTER	1,705,955	0.16	56,525	SWISS RE AG	8,071,075	0.77
731,322	CAIXABANK	7,433,888	0.71	4,900	SWISSCOM N	3,530,053	0.34
89,785	CELLNEX TELECOM S.A.	2,489,738	0.24	5,111	VAT GROUP LTD	2,670,737	0.25
60,094	ENDESA	2,168,192	0.21	27,532	ZURICH INSURANCE GROUP AG	16,694,351	1.59
1,211,502	IBERDROLA SA	23,921,107	2.27		<i>United Kingdom</i>	228,520,382	21.75
79,213	REDEIA CORPORACION SA	1,153,341	0.11	187,937	3I GROUP	5,244,253	0.50
	<i>Sweden</i>	63,339,939	6.03	49,260	ADMIRAL GROUP	1,775,999	0.17
49,202	ADDTECH AB	1,423,683	0.14	74,609	ANTOFAGASTA PLC	2,841,068	0.27
54,767	ALFA LAVAL	2,533,737	0.24	60,524	ASSOCIATED BRITISH FOODS	1,299,912	0.12
189,633	ASSA ABLOY AB	5,811,923	0.55	292,680	ASTRAZENECA PLC	49,209,902	4.68
503,407	ATLAS COPCO AB SEK (ISIN SE0017486889)	7,482,665	0.71	158,293	AUTOTRADER GROUP PLC	850,619	0.08
295,316	ATLAS COPCO AB SEK (ISIN SE0017486897)	3,897,225	0.37	580,333	AVIVA PLC	3,988,004	0.38
53,801	BOLIDEN AB	2,380,721	0.23	255,459	BARRATT REDROW PLC	761,085	0.07
124,745	EPIROC AB SEK (ISIN SE0015658109)	2,603,744	0.25	1,131,507	BT GROUP PLC	2,726,133	0.26
				61,455	BUNZL	1,586,843	0.15
				38,569	COCA COLA EUROPEAN PARTNERS PLC	3,035,108	0.29
				3,241,230	HSBC HOLDINGS PLC	45,318,606	4.31

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV
	EUR	
244,880	INFORMA PLC	2,094,807 0.20
27,392	INTERCONTINENTAL HOTELS GROUP PLC	3,100,084 0.30
29,213	INTERTEK GROUP	1,219,744 0.12
493,750	JD SPORTS FASHION PLC	399,318 0.04
333,470	KINGFISHER	1,083,195 0.10
132,347	LAND SECURITIES GROUP PLC R E I T	837,678 0.08
1,077,950	LEGAL & GENERAL GROUP	3,038,790 0.29
11,146,516	LLOYDS BANKING GROUP PLC	11,780,580 1.12
386,483	MARKS AND SPENCER GROUP	1,500,458 0.14
429,258	M&G PLC	1,336,365 0.13
940,521	NATIONAL GRID PLC	13,665,920 1.30
20,471	NMC HEALTH PLC-W/I	- 0.00
111,680	PEARSON	1,264,948 0.12
482,774	PRUDENTIAL PLC	5,735,600 0.55
122,293	RECKITT BENCKISER GROUP PLC	7,121,744 0.68
342,909	RELX PLC	9,717,783 0.93
477,923	RENTOKIL INITIAL	2,554,539 0.24
391,878	SAGE GRP	3,757,759 0.36
328,746	SAINSBURY(J)	1,275,551 0.12
138,142	SCHRODERS LTD	908,350 0.09
243,276	SEGRO PLC REIT	1,792,619 0.17
59,660	SMITHS GROUP	1,556,882 0.15
14,369	SPIRAX GROUP PLC	1,097,780 0.10
228,148	SSE PLC	6,776,285 0.65
131,322	STANDRAD LIFE PLC	1,019,823 0.10
411,531	UNILEVER PLC	19,778,170 1.87
3,558,000	VODAFONE GROUP	4,613,957 0.44
32,502	WHITBREAD	854,121 0.08
	<i>United States of America</i>	4,254,178 0.41
78,250	SUNBELT RENTALS HOLDINGS INC	4,254,178 0.41
	Total securities portfolio	1,044,665,649 99.50

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	23,369,853	98.92			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	23,369,853	98.92			
Bonds	23,369,853	98.92			
<i>Australia</i>	652,365	2.76			
251,000 COMMONWEALTH OF AUSTRALIA 4.25% 21/06/2034	142,749	0.60			
80,000 LEND LEASE FINANCE LTD 3.40% 27/10/2027	45,850	0.19			
100,000 NATIONAL AUSTRALIA BANK LTD 3.125% 28/02/2030	99,002	0.42			
110,000 NEW SOUTH WALES TREASURY CORP 1.25% 20/11/2030	55,316	0.23			
84,000 NEW SOUTH WALES TREASURY CORP 3.00% 15/11/2028	47,632	0.20			
50,000 QUEENSLAND TREASURY CORP 1.25% 10/03/2031	24,818	0.11			
70,000 QUEENSLAND TREASURY CORP 2.50% 06/03/2029	39,024	0.17			
100,000 QUEENSLAND TREASURY CORP 4.50% 09/03/2033	56,948	0.24			
100,000 QUEENSLAND TREASURY CORP 4.75% 02/02/2034	57,144	0.24			
150,000 WESTERN AUSTRALIAN TREASURY CORP 4.25% 20/07/2033	83,882	0.36			
<i>Austria</i>	329,376	1.39			
100,000 ERSTE GROUP BANK AG 0.125% 17/05/2028	93,753	0.40			
138,000 REPUBLIC OF AUSTRIA 2.90% 23/05/2029	138,556	0.58			
100,000 UNICREDIT BANK AUSTRIA AG 1.50% 24/05/2028	97,067	0.41			
<i>Belgium</i>	753,423	3.19			
100,000 BELFIUS BANQUE SA/NV 3.875% 12/06/2028	101,177	0.43			
270,000 BELGIUM 1.25% 22/04/2033	237,028	1.00			
337,000 EUROPEAN UNION 2.75% 04/02/2033	328,935	1.39			
100,000 FLUVIUS SYSTEM OPERATOR 0.25% 02/12/2030	86,283	0.37			
<i>Canada</i>	954,778	4.04			
50,000 BROOKFIELD FINANCE INC 2.724% 15/04/2031	39,419	0.17			
107,000 CANADA GOVERNMENT 2.25% 01/12/2029	64,851	0.27			
199,000 CANADA GOVERNMENT 3.50% 01/03/2034	125,187	0.53			
75,000 CANADIAN GOVERNMENT 3.00% 01/03/2032	46,237	0.20			
250,000 CPPIB CAPITAL INC 0.25% 06/04/2027	244,030	1.04			
100,000 GRANITE REIT HOLDING LP 3.062% 04/06/2027	61,966	0.26			
100,000 ONTARIO POWER GENERATION INC 3.215% 08/04/2030	61,276	0.26			
155,000 PROVINCE OF ONTARIO 1.55% 01/11/2029	91,276	0.39			
100,000 PROVINCE OF ONTARIO 4.05% 02/02/2032	64,274	0.27			
100,000 PROVINCE OF ONTARIO 4.10% 04/03/2033	64,233	0.27			
50,000 PROVINCE OF QUEBEC 2.10% 27/05/2031	29,338	0.12			
50,000 PROVINCE OF QUEBEC 3.65% 20/05/2032	31,403	0.13			
50,000 SOUTH COAST BRIT COL TRS 3.25% 23/11/2028	31,288	0.13			
<i>Cayman Islands</i>	259,835	1.10			
300,000 GACI FIRST INVESTMENT 5.25% 13/10/2032	259,835	1.10			
			<i>Chile</i>	307,766	1.30
			200,000 CHILE 2.55% 27/01/2032	153,557	0.65
			200,000 COLBUN SA 3.15% REGS 19/01/2032	154,209	0.65
			<i>Denmark</i>	535,178	2.27
			100,000 AP MOLLER MAERSK A/S 3.75% 05/03/2032	100,115	0.43
			30,000 AP MOLLER MAERSK A/S 5.875% 14/09/2033	27,225	0.12
			350,000 KINGDOM OF DENMARK VAR 15/11/2031	40,621	0.17
			391,000 KINGDOM OF DENMARK 2.25% 15/11/2033	50,591	0.21
			200,000 KINGDOM OF DENMARK 2.25% 15/11/2035	25,351	0.11
			100,000 KOMMUNEKREDIT 0.75% 05/07/2028	95,624	0.40
			100,000 ORSTED 3.25% 13/09/2031	97,304	0.41
			100,000 SYDBANK A/S VAR 11/12/2029	98,347	0.42
			<i>Finland</i>	473,937	2.01
			100,000 MUNICIPALITY FINANCE PLC 0% 14/10/2030	87,587	0.37
			100,000 MUNICIPALITY FINANCE PLC 0.05% 06/09/2029	90,797	0.38
			100,000 NORDEA BANK ABP VAR 29/05/2035	101,185	0.44
			100,000 NORDIC INVESTMENT BANK 0% 30/04/2027	97,139	0.41
			100,000 OP MORTGAGE BANK PLC 1.00% 05/10/2027	97,229	0.41
			<i>France</i>	2,606,961	11.03
			100,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 0.25% 29/06/2028	93,731	0.40
			100,000 BNP PARIBAS SA VAR 30/05/2028	96,863	0.41
			100,000 BPCE SFH 0.125% 03/12/2030	87,004	0.37
			100,000 BPCE SFH 3.25% 26/06/2035	97,626	0.41
			100,000 BPIFRANCE SA 0% 25/05/2028	93,833	0.40
			100,000 BPIFRANCE SA 2.125% 29/11/2027	98,684	0.42
			100,000 CARMILA SAS 3.875% 25/01/2032	97,926	0.41
			100,000 CNP ASSURANCES VAR 27/07/2050	91,964	0.39
			100,000 CREDIT AGRICOLE SA 4.375% 27/11/2033	102,388	0.43
			100,000 ELECTRICITE DE FRANCE 1.00% 29/11/2033	80,883	0.34
			100,000 ENGIE SA VAR PERPETUAL EUR (ISIN FR001400QOL3)	101,775	0.43
			100,000 ENGIE SA VAR PERPETUAL EUR (ISIN FR0014000RR2)	95,238	0.40
			100,000 ENGIE SA 1.75% 27/03/2028	97,328	0.41
			100,000 GECINA 3.375% 04/08/2035	93,937	0.40
			100,000 ICADE SA 1.50% 13/09/2027	97,534	0.41
			100,000 ILE DE FRANCE MOBILITIES 0.95% 16/02/2032	86,723	0.37
			100,000 LA BANQUE POST HOME LOAN 2.75% 12/06/2032	97,143	0.41
			100,000 LA POSTE 1.45% 30/11/2028	95,619	0.40
			50,000 RCI BANQUE SA 3.375% 06/06/2030	49,091	0.21
			5,000 RCI BANQUE SA 4.75% 06/07/2027	5,073	0.02
			20,000 RCI BANQUE SA 4.875% 14/06/2028	20,485	0.09
			100,000 SNCF RESEAU 1.00% 09/11/2031	87,675	0.37
			100,000 SOCIETE DU GRAND PARIS EPIC 0% 25/11/2030	86,265	0.37
			100,000 SOCIETE DU GRAND PARIS EPIC 1.125% 25/05/2034	82,301	0.35
			100,000 SOCIETE GENERALE SA VAR 22/09/2028	96,447	0.41
			100,000 SOCIETE NATIONALE SNCF SA 0.625% 17/04/2030	90,164	0.38
			100,000 SOCIETE NATIONALE SNCF SA 3.125% 02/11/2027	100,319	0.42

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
100,000	SUEZ SA 2.875% 24/05/2034	91,208	0.39	76,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 2.625% 15/11/2032	74,149	0.31
100,000	UNIBAIL RODAMCO WESTFIELD SE 3.875% 11/09/2034	96,583	0.41	60,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 2.75% 14/02/2033	58,839	0.25
100,000	VIGIE 2.375% 24/05/2030	95,151	0.40	70,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 2.75% 15/05/2030	69,712	0.30
	<i>Germany</i>	5,213,499	22.07	146,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 2.875% 31/03/2032	144,964	0.61
200,000	AMPRION GMBH 3.162% 15/01/2031	195,876	0.83	60,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 3.25% 24/03/2031	60,868	0.26
100,000	BAYERISCHE LANDESBANK VAR 22/11/2032	96,008	0.41	40,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 3.875% 28/10/2027	45,349	0.19
50,000	BAYERISCHE LANDESBANK 2.50% 28/06/2032	48,254	0.20	100,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 4.375% 28/02/2034	87,617	0.37
100,000	BAYERISCHE LANDESBANK 3.75% 14/02/2031	100,345	0.42	19,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 4.875% 03/02/2031	22,053	0.09
100,000	BERLIN HYP AG 0.01% 02/09/2030	87,575	0.37	50,000	LANDWIRTSCHAFTLICHE RENTENBANK 0% 30/06/2031	42,841	0.18
50,000	BERLIN HYP AG 2.75% 07/05/2027	49,971	0.21	35,000	LANDWIRTSCHAFTLICHE RENTENBANK 1.90% 12/07/2032	32,749	0.14
41,000	DZ HYP AG 0.75% 21/11/2029	37,886	0.16	20,000	LANDWIRTSCHAFTLICHE RENTENBANK 2.625% 08/07/2032	19,527	0.08
20,000	DZ HYP AG 2.50% 31/08/2029	19,688	0.08	20,000	LANDWIRTSCHAFTLICHE RENTENBANK 3.25% 26/09/2033	20,209	0.09
50,000	DZ HYP AG 3.00% 30/11/2032	49,603	0.21	20,000	MERCEDES BENZ GROUP AG 0.75% 11/03/2033	16,471	0.07
50,000	E ON SE 0.35% 28/02/2030	44,568	0.19	20,000	MUENCHENER HYPOTHEKENBANK 1.25% 14/02/2030	18,776	0.08
50,000	E ON SE 0.375% 29/09/2027	48,097	0.20	80,000	MUENCHENER HYPOTHEKENBANK 3.25% 23/11/2028	80,633	0.34
50,000	E ON SE 0.60% 01/10/2032	41,856	0.18	100,000	MUENCHENER HYPOTHEKENBANK 3.375% 11/04/2035	95,361	0.40
40,000	E ON SE 3.125% 05/03/2030	39,672	0.17	10,000	NRW BANK 0.25% 26/01/2032	8,505	0.04
50,000	E ON SE 3.375% 15/01/2031	49,898	0.21	19,000	NRW BANK 0.50% 13/09/2027	18,383	0.08
26,000	E ON SE 3.75% 01/03/2029	26,373	0.11	28,000	NRW BANK 0.625% 02/02/2029	26,261	0.11
20,000	E ON SE 4.00% 29/08/2033	20,312	0.09	33,000	NRW BANK 0.75% 30/06/2028	31,467	0.13
100,000	EUROGRID GMBH 1.113% 15/05/2032	85,291	0.36	19,000	NRW BANK 1.625% 03/08/2032	17,406	0.07
205,000	FEDERAL REPUBLIC OF GERMANY 0% 15/08/2031 EUR (ISIN DE0001030732)	177,443	0.75	50,000	NRW BANK 2.50% 13/02/2032	48,432	0.20
200,000	FEDERAL REPUBLIC OF GERMANY 1.30% 15/10/2027 EUR (ISIN DE0001030740)	196,182	0.83	50,000	NRW BANK 2.75% 15/05/2031	49,346	0.21
170,000	FEDERAL REPUBLIC OF GERMANY 2.10% 12/04/2029 EUR (ISIN DE000BU35025)	167,412	0.71	30,000	RWE AG 3.625% 10/01/2032	30,163	0.13
317,000	FEDERAL REPUBLIC OF GERMANY 2.30% 15/02/2033 EUR (ISIN DE000BU32005)	306,411	1.31	50,000	STATE OF HESSE 2.875% 04/07/2033	49,087	0.21
280,000	GERMANY BUND 0% 15/08/2030	249,639	1.07	100,000	TALANX AG VAR 01/12/2042	86,353	0.37
100,000	HAMBURGER HOCHBAHN 0.125% 24/02/2031	85,883	0.36	100,000	VOLKSWAGEN BANK GMBH 3.625% 02/10/2032	97,084	0.41
100,000	ING DIBA AG 2.375% 13/09/2030	97,259	0.41	100,000	VOLKSWAGEN FINANCIAL SERVICES AG 3.25% 19/05/2027	100,044	0.42
10,000	KNORR BREMSE AG 3.25% 30/09/2032	9,927	0.04	20,000	VOLKSWAGEN FINANCIAL SERVICES AG 3.875% 10/09/2030	20,050	0.08
90,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 0% 15/06/2029	82,379	0.35	100,000	VOLKSWAGEN FINANCIAL SERVICES AG 3.875% 19/11/2031	98,578	0.42
153,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 0% 15/09/2028	143,051	0.61	30,000	VOLKSWAGEN LEASING GMBH 3.875% 11/10/2028	30,235	0.13
90,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 0% 15/09/2031	76,736	0.32	30,000	VOLKSWAGEN LEASING GMBH 4.00% 11/04/2031	30,139	0.13
200,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 0.01% 05/05/2027	194,412	0.82	50,000	VOLKSWAGEN LEASING GMBH 4.75% 25/09/2031	51,861	0.22
100,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 0.75% 30/09/2030	75,506	0.32	100,000	VONOVIA SE 5.00% 23/11/2030	104,683	0.44
1,000,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 1.375% 02/02/2028	88,771	0.38		<i>Hong Kong (China)</i>	427,017	1.81
130,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 1.375% 07/06/2032	118,068	0.50	200,000	HONG KONG GOVT 4.00% 07/06/2028	174,051	0.74
50,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 1.75% 14/09/2029	40,458	0.17	200,000	HONG KONG GOVT 4.125% 10/06/2030	174,600	0.74
90,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 2.00% 15/11/2029	87,439	0.37	100,000	MTR CORP LTD 1.625% 19/08/2030	78,366	0.33
100,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 2.375% 04/10/2029	98,510	0.42				
90,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 2.50% 09/10/2030	88,545	0.37				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV	
	EUR			EUR		
	<i>Hungary</i>					
	90,488	0.38	75,000	70,718	0.30	
50,000	REPUBLIC OF HUNGARY 1.75% 05/06/2035	0.17	2.375% 14/11/2030			
50,000	REPUBLIC OF HUNGARY 4.00% 25/07/2029	0.21	100,000	PROLOGIS INTERNATIONAL FUNDING II SA	101,995	
200,000	REPUBLIC OF HUNGARY 4.50% 27/05/2032	0.00	4.625% 21/02/2035		0.43	
	<i>Ireland</i>			<i>Netherlands</i>	1,898,743	
	429,446	1.82			8.04	
100,000	AIB GROUP PLC VAR 26/03/2036	0.42	100,000	ABN AMRO BANK NV 4.00% 16/01/2028	101,239	
100,000	BANK OF IRELAND GROUP PLC VAR 10/11/2036	0.41	100,000	ABN AMRO BANK NV 4.25% 21/02/2030	102,408	
100,000	BANK OF IRELAND GROUP PLC VAR 19/05/2032	0.42	100,000	ALLIANDER NV VAR PERPETUAL EUR (ISIN XS2829852842)	100,243	
144,730	IRELAND 1.35% 18/03/2031	0.57	100,000	CTP NV 3.875% 21/11/2032	96,223	
	<i>Italy</i>	1,018,316	4.31	100,000	CTP NV 4.75% 05/02/2030	101,869
100,000	ASSICURAZIONI GENERALI SPA 3.547% 15/01/2034	0.42	100,000	DIGITAL DUTCH FINCO BV 1.50% 15/03/2030	91,512	
150,000	BANCO BPM SPA VAR 17/01/2030	0.65	20,000	E ON INTERNATIONAL FINANCE BV 3.50% 03/09/2035	19,316	
100,000	INTESA SANPAOLO SPA 0.75% 16/03/2028	0.40	50,000	ENBW INTERNATIONAL FINANCE BV 3.50% 22/07/2031	50,038	
374,000	ITALIAN REPUBLIC 4.00% 30/04/2035	1.61	50,000	ENBW INTERNATIONAL FINANCE BV 3.75% 20/05/2035	49,296	
280,000	ITALIAN REPUBLIC 4.00% 30/10/2031	1.23	50,000	ENBW INTERNATIONAL FINANCE BV 4.049% 22/11/2029	51,200	
	<i>Japan</i>	257,115	1.09	100,000	ENEXIS HOLDING NV 3.25% 09/04/2033	97,248
20,000	HONDA MOTOR CO LTD 2.967% 10/03/2032	0.07	100,000	ING GROUP NV VAR 24/08/2033	100,625	
100,000	MITSUBISHI UFJ FINANCIAL GROUP INC 0.848% 19/07/2029	0.39	100,000	ING GROUP NV 2.50% 15/11/2030	95,253	
200,000	NORINCHUKIN BANK CENTRAL COOPERATIVE BANK FOR AGRICULTURE AND FOR 2.08% 22/09/2031	0.63	40,000	MERCEDESSENZ INTERNATIONAL FINANCE BV 3.70% 30/05/2031	40,342	
	<i>Luxembourg</i>	1,665,240	7.05	100,000	NEDERLANDSE WATERSCHAPSBANK NV 2.75% 24/09/2032	97,773
30,000	EUROPEAN INVESTMENT BANK EIB 0% 15/11/2027	0.12	100,000	NEDERLANDSE WATERSCHAPSBANK NV 3.00% 05/06/2031	99,754	
90,000	EUROPEAN INVESTMENT BANK EIB 0.05% 15/11/2029	0.35	100,000	NN GROUP NV VAR 03/11/2043	109,157	
400,000	EUROPEAN INVESTMENT BANK EIB 1.50% 02/03/2027	0.15	100,000	SIEMENS ENERGY FINANCE BV 4.25% 05/04/2029	101,953	
80,000	EUROPEAN INVESTMENT BANK EIB 1.50% 15/06/2032	0.31	100,000	TENNET HOLDING BV 2.375% 17/05/2033	95,274	
90,000	EUROPEAN INVESTMENT BANK EIB 2.25% 15/03/2030	0.37	100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS3071335478)	99,914	
43,000	EUROPEAN INVESTMENT BANK EIB 2.375% 24/05/2027	0.16	100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 4.25% 29/03/2029	101,540	
90,000	EUROPEAN INVESTMENT BANK EIB 2.50% 14/05/2032	0.37	100,000	WABTEC TRANSPORTATION 1.25% 03/12/2027	96,566	
130,000	EUROPEAN INVESTMENT BANK EIB 2.50% 17/02/2031	0.54		<i>New Zealand</i>	106,651	
110,000	EUROPEAN INVESTMENT BANK EIB 2.625% 04/09/2034	0.45	220,000	NEW ZEALAND 4.25% 15/05/2034	106,651	
130,000	EUROPEAN INVESTMENT BANK EIB 2.75% 16/01/2034	0.54		<i>Norway</i>	385,752	
150,000	EUROPEAN INVESTMENT BANK EIB 2.75% 28/07/2028	0.63	100,000	DNB BANK ASA VAR 14/03/2029	101,327	
126,000	EUROPEAN INVESTMENT BANK EIB 2.875% 15/01/2035	0.52	100,000	DNB BANK ASA VAR 19/07/2028	101,707	
200,000	EUROPEAN INVESTMENT BANK EIB 2.875% 18/06/2035	0.82	100,000	DNB BOLIGKREDITT AS 0.01% 21/01/2031	86,766	
120,000	EUROPEAN INVESTMENT BANK EIB 3.75% 14/02/2033	0.43	100,000	SPAREBANK 1 BOLIGKREDITT 0.01% 22/09/2027	95,952	
150,000	EUROPEAN INVESTMENT BANK EIB 4.375% 10/10/2031	0.56		<i>Philippines</i>	134,793	
			50,000	ASIAN DEVELOPMENT BANK ADB 0% 24/10/2029	45,291	
			40,000	ASIAN DEVELOPMENT BANK ADB 2.55% 10/01/2031	39,299	
			50,000	ASIAN DEVELOPMENT BANK ADB 2.95% 05/06/2029	50,203	
				<i>Poland</i>	66,130	
			70,000	POLAND 1.00% 07/03/2029	66,130	

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Portugal</i>	101,212	0.43	10,000 ALEXANDRIA REAL ESTATE EQUITIES INC 4.75% 15/04/2035	8,211	0.03
100,000 EDP SA 3.875% 26/06/2028	101,212	0.43	31,000 APPLE INC 3.00% 20/06/2027	26,619	0.11
<i>Spain</i>	930,700	3.94	27,000 AVALONBAY COMMUNITIES INC 2.05% 15/01/2032	20,351	0.09
100,000 ADIF ALTA VELOCIDAD 0.55% 30/04/2030	89,865	0.38	50,000 AVANGRID INC 5.85% 144A 15/08/2033	45,279	0.19
100,000 BANCO BILBAO VIZCAYA ARGENTARIA 4.375% 14/10/2029	104,019	0.44	44,000 BEC ENERGY 3.95% 01/04/2030	37,492	0.16
100,000 BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 14/09/2029	108,872	0.46	35,000 BOSTON PROPERTIES IN 3.40% 21/06/2029	29,119	0.12
100,000 BANCO SANTANDER SA VAR 24/06/2029	93,987	0.40	26,000 BOSTON PROPERTIES LP 2.55% 01/04/2032	19,392	0.08
100,000 CAIXABANK SA VAR 09/02/2032	101,590	0.43	24,000 BOSTON PROPERTIES LP 4.50% 01/12/2028	20,723	0.09
100,000 CAIXABANK SA 3.375% 26/06/2035	96,072	0.41	31,000 BOSTON PROPERTIES LP 6.75% 01/12/2027	27,816	0.12
100,000 COMUNIDAD DE MADRID 0.827% 30/07/2027	97,542	0.41	22,000 DOMINION ENERGY INC 2.25% 15/08/2031	16,856	0.07
100,000 IBERDROLA FINANZAS SAU 1.25% 13/09/2027	97,583	0.41	70,000 DUKE ENERGY FLORIDA LLC 2.50% 01/12/2029	56,992	0.24
60,000 INSTITUTO DE CREDITO OFICIAL 3.05% 31/10/2027	60,283	0.26	30,000 EQUINIX INC 1.55% 15/03/2028	24,665	0.10
100,000 RED ELECTRICA FINANCIACIONES SOCIEDAD ANOINIMA UNIPERSONAL 0.50% 24/05/2033	80,887	0.34	41,000 EQUINIX INC 2.50% 15/05/2031	31,781	0.13
<i>Sweden</i>	698,329	2.96	58,000 EQUINIX INC 3.90% 15/04/2032	47,592	0.20
100,000 KOMMUNINVEST I SVERIGE AB 0.875% 01/09/2029	93,409	0.40	74,000 FORD MOTOR CO 6.10% 19/08/2032	64,725	0.28
270,000 KOMMUNINVEST I SVERIGE AB 0.875% 16/05/2029	23,098	0.10	30,000 GENERAL MOTORS CO 5.40% 15/10/2029	26,601	0.11
100,000 SBAB BANK AB 3.25% 06/02/2030	99,904	0.42	40,000 GENERAL MOTORS CO 5.60% 15/10/2032	35,534	0.15
100,000 STADSHYPOTEK AB 3.125% 04/04/2028	100,407	0.42	50,000 HA SUSTAINABLE INF CAPITAL 6.375% 01/07/2034	43,654	0.18
100,000 SVENSKA HANDELSBANKEN AB VAR 04/11/2036	97,045	0.41	50,000 HEALTHPEAK PROPERTIES 2.125% 01/12/2028	40,888	0.17
94,000 SVENSKA HANDELSBANKEN AB 0.01% 02/12/2027	89,316	0.38	67,000 HOST HOTELS AND RESORTS LP 3.375% 15/12/2029	55,236	0.23
100,000 SWEDBANK AB 2.875% 30/04/2029	98,348	0.42	30,000 HOST HOTELS AND RESORTS LP 3.50% 15/09/2030	24,473	0.10
100,000 SWEDBANK AB 3.25% 13/10/2032	96,802	0.41	60,000 MIDAMERICAN ENERGY CO 3.65% 15/04/2029	51,150	0.22
<i>Switzerland</i>	76,550	0.32	100,000 NATIONAL GRID NORTH AMERICA INC 3.917% 03/06/2035	98,246	0.43
100,000 EUOFIMA EUROPEAN COMPANY FOR THE FINANCING OF RAILROAD ROLLING STOCK 0.15% 10/10/2034	76,550	0.32	73,000 NEXTERA ENERGY CAPITAL HOLDINGS PLC 1.90% 15/06/2028	60,102	0.25
<i>United Kingdom</i>	1,443,976	6.11	30,000 NIAGARA MOHAWK POWER CORP 1.96% 27/06/2030	23,431	0.10
100,000 DERWENT LDN PLC 1.875% 17/11/2031	94,075	0.40	50,000 PIEDMONT OPERATING PARTNERSHIP LP 3.15% 15/08/2030	39,017	0.17
100,000 LLOYDS BANKING GROUP PLC VAR 04/03/2036	97,009	0.41	20,000 PROLOGIS LP 1.25% 15/10/2030	15,072	0.06
100,000 NATIONAL GRID PLC 3.875% 16/01/2029	101,161	0.43	150,000 RWE FINANCE US LLC 5.125% 18/09/2035	126,711	0.55
100,000 NATWEST GROUP PLC VAR 05/08/2031	99,894	0.42	31,000 TOYOTA MOTOR CREDIT CORP 2.15% 13/02/2030	24,720	0.10
100,000 SCOTTISH HYDRO ELECTRIC TRANSMISSION PLC 3.375% 04/09/2032	97,596	0.41	75,000 VERIZON COMMUNICATIONS INC 3.875% 08/02/2029	64,446	0.27
100,000 SEVERN TRENT UTILITIES FINANCE PLC 4.625% 30/11/2034	105,170	0.45	50,000 VERIZON COMMUNICATIONS INC 5.05% 09/05/2033	43,946	0.19
857,000 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 0.875% 31/07/2033	751,162	3.18	20,000 WELLTOWER OP LLC 3.85% 15/06/2032	16,545	0.07
100,000 UNITED UTILITIES WATER FINANCE PLC 3.75% 23/05/2034	97,909	0.41	18,000 WISCONSIN ELECTRIC POWER CO 4.75% 30/09/2032	15,719	0.07
<i>United States of America</i>	1,552,277	6.57	52,000 WISCONSIN POWER AND LIGHT CO 3.95% 01/09/2032	43,064	0.18
44,000 AES CORP 2.45% 15/01/2031	33,823	0.14	80,000 XYLEM INC 2.25% 30/01/2031	62,508	0.26
115,000 AES CORP 5.45% 01/06/2028	100,718	0.44	Total securities portfolio	23,369,853	98.92
40,000 ALEXANDRIA REAL ESTATE EQUITIES INC 2.00% 18/05/2032	29,060	0.12			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	4,401,427,617	104.63	1,487,880 NVIDIA CORP	259,486,272	6.16
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	4,401,427,617	104.63	166,559 ORACLE CORP	24,502,494	0.58
Shares	4,401,427,617	104.63	427,944 PEPSICO INC	66,455,424	1.58
<i>United States of America</i>	4,401,427,617	104.63	56,581 PHILLIPS 66	10,307,927	0.25
510,487 ABBVIE INC	111,025,818	2.64	374,399 PROCTER AND GAMBLE CO	54,078,192	1.29
164,553 ADVANCED MICRO DEVICES INC	33,475,017	0.80	115,915 REGENERON PHARMA	89,560,566	2.13
60,699 AFLAC INC	6,659,287	0.16	508,892 ROBINHOOD MARKETS INC	35,266,216	0.84
4,132 ALNYLAM PHARMACEUTICALS	1,367,155	0.03	93,404 ROBLOX CORPORATION A	5,282,930	0.13
833,411 ALPHABET INC	239,655,667	5.70	35,567 ROCKWELL AUTOMATION INC	12,764,285	0.30
255,019 ALPHABET INC SHS C	73,154,750	1.74	37,384 ROSS STORES INC	8,098,496	0.19
1,244,183 AMAZON.COM INC	259,125,993	6.16	955,595 RTX CORPORATION	184,334,276	4.38
102,606 ANALOG DEVICES INC	32,643,073	0.78	5,238 SALESFORCE.COM	977,777	0.02
1,081,713 APPLE INC	274,527,942	6.52	691,458 SERVICENOW INC	72,291,934	1.72
497,450 APPLIED MATERIALS INC	170,023,436	4.04	3,258 STRATEGY INCORPORATION	406,598	0.01
23,140 ARISTA NETWORKS INC	2,841,129	0.07	24,144 SYNOPSYS INC	9,572,613	0.23
592,322 BANK OF AMERICA CORP	28,875,698	0.69	522,411 TESLA INC	194,206,289	4.62
27,382 BERKSHIRE HATAW B	13,121,454	0.31	659,467 TEXAS INSTRUMENTS	128,028,923	3.04
64,941 CENCORA INC	20,400,566	0.48	58,204 THE BLACKSTONE INC	6,692,878	0.16
247,105 CINTAS CORP	41,795,340	0.99	7,888 THERMO FISHER SCIE	3,877,189	0.09
274,999 CME GROUP INC	81,220,955	1.93	169,571 TJX COMPANIES INC	27,080,489	0.64
646,415 COGNIZANT TECH SO-A	39,657,560	0.94	59,700 T-MOBILE US INC	12,538,791	0.30
387,077 CORNING INC	52,630,860	1.25	29,214 TWILIO INC	3,675,705	0.09
237,441 CVS HEALTH CORP	17,053,013	0.41	621,316 UNITEDHEALTH GROUP	168,121,896	4.00
137,302 DATADOG INC	16,208,501	0.39	25,334 VERIZON COMMUNICATIONS INC	1,271,767	0.03
51,573 DEXCOM INC	3,238,784	0.08	174,639 VISTRA CORP	26,253,481	0.62
294,243 ELI LILLY & CO	270,635,884	6.42	122,773 WASTE MANAGEMENT INC	28,212,008	0.67
3,588 EMCOR GROUP INC	2,649,056	0.06	347,501 WILLIAMS COMPANIES INC	25,291,123	0.60
396,053 EXXON MOBIL CORP	67,194,352	1.60	13 WILLIAMS-SONOMA	2,370	0.00
76,837 FEDEX CORP	27,367,803	0.65	79,039 ZILLOW GROUP SER C	3,270,634	0.08
676,558 FREEPORT MCMORAN INC	39,768,079	0.95	27,257 ZOOM COMMUNICATIONS INC	2,191,190	0.05
20,716 GE VERNOVA INC	18,082,996	0.43	Total securities portfolio	4,401,427,617	104.63
54,708 GENERAL ELECTRIC CO	15,524,489	0.37			
78,682 GILEAD SCIENCES INC	10,965,910	0.26			
157,017 HOWMET AEROSPACE INC	36,186,138	0.86			
1,300 HUBSPOT INC	317,330	0.01			
24,177 INSULET CORP	5,073,302	0.12			
68,521 INTUIT	29,627,110	0.70			
592,767 JOHNSON & JOHNSON	144,895,965	3.44			
1,709,032 KENVUE INC	29,463,712	0.70			
767,537 LAM RESEARCH CORP	163,991,955	3.90			
33,654 LOWE'S COMPANIES INC	7,951,767	0.19			
98,219 LULULEMON ATHLETICA	15,037,329	0.36			
136,704 MC DONALD'S CORP	42,486,236	1.01			
852,168 MERCK AND CO INC	102,507,289	2.44			
131,867 MGM RESORTS INTERNATIONAL	4,880,398	0.12			
630,874 MICROSOFT CORP	233,530,629	5.55			
182,990 MOTOROLA SOLUTIONS INC	79,412,170	1.89			
357,893 NETFLIX INC	34,411,412	0.82			
2,579 NEUROCRINE BIOSCIENCES	339,757	0.01			
1,744 NEXTERA ENERGY INC	161,983	0.00			
160,004 NIKE INC -B-	8,451,411	0.20			
96,552 NORFOLK SOUTHERN CORP	27,710,424	0.66			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
USD			USD		
Long positions	163,791,587	99.65	80,000 BELGIUM 2.25% 22/06/2057	59,592	0.04
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	163,791,587	99.65	59,990 BELGIUM 3.00% 22/06/2034	67,257	0.04
Bonds	163,791,587	99.65	43,000 BELGIUM 3.75% 22/06/2045	47,038	0.03
<i>Austria</i>	1,859,994	1.13	120,790 BELGIUM 4.25% 28/03/2041	143,726	0.09
91,000 AUSTRIA 0% 20/02/2030	94,003	0.06	139,710 BELGIUM 5.00% 28/03/2035	179,748	0.10
130,000 AUSTRIA 0% 20/02/2031	130,047	0.09	138,810 BELGIUM 5.50% 28/03/2028	168,320	0.10
33,000 AUSTRIA 0% 20/10/2040	22,661	0.01	122,000 KINGDOM OF BELGIUM 0.35% 22/06/2032	118,440	0.07
76,000 AUSTRIA 0.50% 20/02/2029	82,089	0.05	37,000 KINGDOM OF BELGIUM 1.40% 22/06/2053	22,948	0.01
79,000 AUSTRIA 0.50% 20/04/2027	89,028	0.05	38,000 KINGDOM OF BELGIUM 2.60% 22/10/2030	43,027	0.03
58,000 AUSTRIA 0.70% 20/04/2071	23,764	0.01	42,000 KINGDOM OF BELGIUM 2.70% 22/10/2029	48,085	0.03
104,000 AUSTRIA 0.75% 20/02/2028	115,589	0.08	40,000 KINGDOM OF BELGIUM 2.75% 22/04/2039	41,009	0.02
61,000 AUSTRIA 0.75% 20/03/2051	36,161	0.02	106,000 KINGDOM OF BELGIUM 2.85% 22/10/2034	116,919	0.07
62,000 AUSTRIA 0.85% 30/06/2120	21,624	0.01	146,000 KINGDOM OF BELGIUM 3.00% 22/06/2033	165,300	0.10
6,000 AUSTRIA 1.50% 02/11/2086	3,271	0.00	56,000 KINGDOM OF BELGIUM 3.10% 22/06/2035	62,417	0.04
45,000 AUSTRIA 1.50% 20/02/2047	35,205	0.02	50,000 KINGDOM OF BELGIUM 3.30% 22/06/2054	48,081	0.03
20,000 AUSTRIA 2.10% 20/09/2117	13,617	0.01	68,000 KINGDOM OF BELGIUM 3.40% 22/06/2036	76,837	0.05
66,000 AUSTRIA 2.40% 23/05/2034	71,797	0.04	24,000 KINGDOM OF BELGIUM 3.45% 22/06/2042	25,703	0.02
57,000 AUSTRIA 3.15% 20/06/2044	61,052	0.04	55,000 KINGDOM OF BELGIUM 3.45% 22/06/2043	58,390	0.04
29,000 AUSTRIA 3.80% 26/01/2062	33,304	0.02	73,000 KINGDOM OF BELGIUM 3.50% 22/06/2055	72,301	0.04
111,000 AUSTRIA 4.15% 15/03/2037	136,693	0.09	40,000 KINGDOM OF BELGIUM 4.00% 28/03/2032	48,279	0.03
45,000 AUSTRIA 6.25% 15/07/2027	54,145	0.03	30,000 KINGDOM OF BELGIUM 4.35% 22/06/2056	34,435	0.02
49,000 REPUBLIC OF AUSTRIA 0% 20/10/2028	52,678	0.03	<i>Canada</i>	3,581,545	2.18
59,000 REPUBLIC OF AUSTRIA 0.25% 20/10/2036	49,285	0.03	160,000 CANADA GOVERNMENT 1.50% 01/06/2031	105,789	0.06
60,000 REPUBLIC OF AUSTRIA 0.90% 20/02/2032	61,330	0.04	166,000 CANADA GOVERNMENT 1.75% 01/12/2053	75,696	0.05
84,000 REPUBLIC OF AUSTRIA 1.85% 23/05/2049	68,562	0.04	135,000 CANADA GOVERNMENT 2.25% 01/02/2028	95,737	0.06
47,000 REPUBLIC OF AUSTRIA 2.50% 20/10/2029	53,580	0.03	56,000 CANADA GOVERNMENT 2.25% 01/12/2029	39,067	0.02
18,000 REPUBLIC OF AUSTRIA 2.80% 20/09/2032	20,417	0.01	150,000 CANADA GOVERNMENT 2.50% 01/08/2027	107,126	0.07
87,000 REPUBLIC OF AUSTRIA 2.90% 20/02/2033	98,995	0.06	147,000 CANADA GOVERNMENT 2.50% 01/11/2027	104,873	0.06
102,000 REPUBLIC OF AUSTRIA 2.90% 20/02/2034	115,367	0.07	158,000 CANADA GOVERNMENT 2.50% 01/12/2032	108,042	0.07
26,000 REPUBLIC OF AUSTRIA 2.90% 23/05/2029	30,066	0.02	226,000 CANADA GOVERNMENT 2.75% 01/03/2030	160,170	0.10
90,000 REPUBLIC OF AUSTRIA 2.95% 20/02/2035	101,380	0.06	117,000 CANADA GOVERNMENT 2.75% 01/05/2027	83,905	0.05
43,000 REPUBLIC OF AUSTRIA 3.15% 20/10/2053	44,115	0.03	79,000 CANADA GOVERNMENT 2.75% 01/06/2033	54,629	0.03
65,000 REPUBLIC OF AUSTRIA 3.20% 15/07/2039	72,264	0.04	77,000 CANADA GOVERNMENT 2.75% 01/09/2027	55,167	0.03
12,000 REPUBLIC OF AUSTRIA 3.20% 20/02/2036	13,686	0.01	280,000 CANADA GOVERNMENT 2.75% 01/09/2030	197,953	0.12
46,000 REPUBLIC OF AUSTRIA 3.45% 20/10/2030	54,219	0.03	142,000 CANADA GOVERNMENT 2.75% 01/12/2055	81,143	0.05
<i>Belgium</i>	2,664,028	1.62	166,000 CANADA GOVERNMENT 3.00% 01/06/2034	115,831	0.07
46,000 BELGIUM 0% 22/10/2027	50,824	0.03	199,000 CANADA GOVERNMENT 3.25% 01/06/2035	140,406	0.09
60,000 BELGIUM 0% 22/10/2031	58,345	0.04	10,000 CANADA GOVERNMENT 3.25% 01/06/2036	7,000	0.00
98,420 BELGIUM 0.10% 22/06/2030	100,711	0.06	85,000 CANADA GOVERNMENT 3.25% 01/09/2028	61,420	0.04
54,000 BELGIUM 0.40% 22/06/2040	38,370	0.02	279,000 CANADA GOVERNMENT 3.25% 01/12/2035	196,230	0.12
33,000 BELGIUM 0.65% 22/06/2071	12,023	0.01	118,000 CANADA GOVERNMENT 3.50% 01/03/2028	85,577	0.05
74,000 BELGIUM 0.80% 22/06/2027	83,360	0.05	20,000 CANADA GOVERNMENT 3.50% 01/03/2034	14,473	0.01
123,000 BELGIUM 0.80% 22/06/2028	135,808	0.08	209,000 CANADA GOVERNMENT 3.50% 01/09/2029	152,121	0.09
100,060 BELGIUM 0.90% 22/06/2029	108,467	0.07	147,000 CANADA GOVERNMENT 4.00% 01/03/2029	108,421	0.07
128,000 BELGIUM 1.00% 22/06/2031	132,987	0.08	35,000 CANADA GOVERNMENT 4.00% 01/06/2041	25,942	0.02
65,400 BELGIUM 1.25% 22/04/2033	66,128	0.04	122,000 CANADA 0.50% 01/12/2030	77,680	0.05
46,000 BELGIUM 1.45% 22/06/2037	42,115	0.03	35,000 CANADA 1.00% 01/06/2027	24,596	0.01
55,000 BELGIUM 1.60% 22/06/2047	40,424	0.02	141,000 CANADA 1.25% 01/06/2030	93,968	0.06
99,000 BELGIUM 1.70% 22/06/2050	70,597	0.04	23,000 CANADA 2.00% 01/06/2028	16,187	0.01
47,650 BELGIUM 1.90% 22/06/2038	44,778	0.03	270,000 CANADA 2.00% 01/12/2051	134,009	0.08
45,000 BELGIUM 2.15% 22/06/2066	31,239	0.02	70,000 CANADA 2.25% 01/06/2029	49,108	0.03
			55,000 CANADA 2.75% 01/12/2048	32,874	0.02
			35,000 CANADA 2.75% 01/12/2064	19,299	0.01

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
81,000	CANADA 3.50% 01/12/2045	55,767	0.03	236,000	FRANCE OAT 1.50% 25/05/2050	157,278	0.10
34,000	CANADA 5.00% 01/06/2037	27,569	0.02	105,200	FRANCE OAT 1.75% 25/05/2066	61,794	0.04
28,000	CANADA 5.75% 01/06/2029	21,736	0.01	235,250	FRANCE OAT 1.75% 25/06/2039	209,255	0.13
33,000	CANADA 5.75% 01/06/2033	27,290	0.02	210,000	FRANCE OAT 2.00% 25/05/2048	162,381	0.10
64,000	CANADIAN GOVERNMENT 1.25% 01/03/2027	45,301	0.03	437,000	FRANCE OAT 2.50% 25/05/2030	492,861	0.29
188,000	CANADIAN GOVERNMENT 1.50% 01/12/2031	123,052	0.07	383,000	FRANCE OAT 2.75% 25/10/2027	440,847	0.27
132,000	CANADIAN GOVERNMENT 2.00% 01/06/2032	88,186	0.05	209,000	FRANCE OAT 3.25% 25/05/2045	209,649	0.13
250,000	CANADIAN GOVERNMENT 2.75% 01/03/2031	176,313	0.11	107,000	FRANCE OAT 4.00% 25/04/2055	114,483	0.07
10,000	CANADIAN GOVERNMENT 3.00% 01/03/2032	7,095	0.00	124,840	FRANCE OAT 4.00% 25/04/2060	131,902	0.08
155,000	CANADIAN GOVERNMENT 3.25% 01/12/2033	110,419	0.07	183,000	FRANCE OAT 4.00% 25/10/2038	211,612	0.13
210,000	CANADIAN GOVERNMENT 3.25% 01/12/2034	148,732	0.09	255,662	FRANCE OAT 4.50% 25/04/2041	307,594	0.19
189,000	CANADIAN GOVERNMENT 3.50% 01/12/2057	125,646	0.08	207,000	FRANCE OAT 4.75% 25/04/2035	258,478	0.16
	<i>Finland</i>	<i>910,764</i>	<i>0.55</i>	279,260	FRANCE OAT 5.50% 25/04/2029	345,561	0.21
39,000	FINLAND 0% 15/09/2030	39,508	0.02	223,060	FRANCE OAT 5.75% 25/10/2032	293,007	0.18
24,000	FINLAND 0.125% 15/04/2036	20,043	0.01	240,000	FRENCH REPUBLIC 0% 25/05/2032	226,349	0.14
55,000	FINLAND 0.25% 15/09/2040	39,366	0.02	68,000	FRENCH REPUBLIC 0.50% 25/05/2072	20,880	0.01
25,000	FINLAND 0.50% 15/09/2027	27,909	0.02	324,000	FRENCH REPUBLIC 0.75% 25/02/2028	359,090	0.22
30,000	FINLAND 0.50% 15/09/2028	32,735	0.02	152,000	FRENCH REPUBLIC 1.25% 25/05/2038	129,740	0.08
47,000	FINLAND 0.50% 15/09/2029	50,014	0.03	363,000	FRENCH REPUBLIC 2.00% 25/11/2032	384,471	0.23
24,000	FINLAND 0.75% 15/04/2031	24,807	0.02	247,000	FRENCH REPUBLIC 2.40% 24/09/2028	281,232	0.17
56,000	FINLAND 1.125% 15/04/2034	55,025	0.03	10,000	FRENCH REPUBLIC 2.40% 24/09/2029	11,300	0.01
51,000	FINLAND 1.375% 15/04/2047	38,060	0.02	277,000	FRENCH REPUBLIC 2.50% 24/09/2027	317,733	0.19
24,000	FINLAND 2.625% 04/07/2042	24,102	0.01	117,000	FRENCH REPUBLIC 2.50% 25/05/2043	106,862	0.07
20,000	FINLAND 2.75% 04/07/2028	23,073	0.01	281,000	FRENCH REPUBLIC 2.70% 25/02/2031	317,244	0.19
41,000	REPUBLIC GOVERNMENT OF 3.00% 15/09/2034	46,370	0.03	393,000	FRENCH REPUBLIC 2.75% 25/02/2029	450,555	0.26
17,000	REPUBLIC OF FINLAND 0.125% 15/04/2052	7,715	0.00	352,000	FRENCH REPUBLIC 2.75% 25/02/2030	401,340	0.24
65,000	REPUBLIC OF FINLAND 0.125% 15/09/2031	64,113	0.04	296,000	FRENCH REPUBLIC 3.00% 25/05/2033	331,621	0.20
19,000	REPUBLIC OF FINLAND 0.50% 15/04/2043	12,991	0.01	178,000	FRENCH REPUBLIC 3.00% 25/05/2054	157,859	0.10
26,000	REPUBLIC OF FINLAND 1.375% 15/04/2027	29,575	0.02	71,000	FRENCH REPUBLIC 3.00% 25/06/2049	66,099	0.04
31,000	REPUBLIC OF FINLAND 1.50% 15/09/2032	32,397	0.02	220,000	FRENCH REPUBLIC 3.00% 25/11/2034	242,014	0.15
40,000	REPUBLIC OF FINLAND 2.50% 15/04/2030	45,423	0.03	342,000	FRENCH REPUBLIC 3.20% 25/05/2035	379,768	0.23
17,000	REPUBLIC OF FINLAND 2.625% 15/04/2032	19,138	0.01	171,000	FRENCH REPUBLIC 3.25% 25/05/2055	158,370	0.10
21,000	REPUBLIC OF FINLAND 2.75% 15/04/2038	22,408	0.01	317,000	FRENCH REPUBLIC 3.50% 25/11/2033	365,109	0.22
24,000	REPUBLIC OF FINLAND 2.875% 15/04/2029	27,712	0.02	212,000	FRENCH REPUBLIC 3.50% 25/11/2035	239,747	0.15
29,000	REPUBLIC OF FINLAND 2.95% 15/04/2055	28,044	0.02	151,000	FRENCH REPUBLIC 3.60% 25/05/2042	162,204	0.10
67,000	REPUBLIC OF FINLAND 3.00% 15/09/2033	76,436	0.05	105,000	FRENCH REPUBLIC 3.75% 25/05/2056	106,427	0.06
74,000	REPUBLIC OF FINLAND 3.00% 15/09/2035	82,951	0.06	36,000	FRENCH REPUBLIC 4.10% 25/05/2046	40,480	0.02
36,000	REPUBLIC OF FINLAND 3.55% 15/04/2041	40,849	0.02	66,000	FRENCH REPUBLIC 4.40% 25/05/2057	74,752	0.05
	<i>France</i>	<i>12,765,238</i>	<i>7.77</i>		<i>Germany</i>	<i>10,074,873</i>	<i>6.13</i>
267,000	FRANCE OAT 0% 25/11/2029	276,175	0.17	97,000	FEDERAL REPUBLIC OF GERMANY VAR 16/04/2027	108,856	0.07
368,000	FRANCE OAT 0% 25/11/2030	367,676	0.22	149,000	FEDERAL REPUBLIC OF GERMANY 0% 15/02/2030	155,028	0.09
310,000	FRANCE OAT 0% 25/11/2031	298,347	0.18	187,000	FEDERAL REPUBLIC OF GERMANY 0% 15/02/2031	189,231	0.12
332,000	FRANCE OAT 0.50% 25/05/2029	354,682	0.22	165,000	FEDERAL REPUBLIC OF GERMANY 0% 15/02/2032	161,959	0.10
184,000	FRANCE OAT 0.50% 25/05/2040	130,955	0.08	177,000	FEDERAL REPUBLIC OF GERMANY 0% 15/08/2030	181,712	0.11
156,000	FRANCE OAT 0.50% 25/06/2044	95,569	0.06	38,000	FEDERAL REPUBLIC OF GERMANY 0% 15/08/2031 EUR (ISIN DE0001030732)	37,883	0.02
415,000	FRANCE OAT 0.75% 25/05/2028	457,487	0.27	212,000	FEDERAL REPUBLIC OF GERMANY 0% 15/08/2031 EUR (ISIN DE0001102564)	211,320	0.13
157,000	FRANCE OAT 0.75% 25/05/2052	79,630	0.05	195,000	FEDERAL REPUBLIC OF GERMANY 0% 15/08/2052	92,163	0.06
192,000	FRANCE OAT 0.75% 25/05/2053	94,373	0.06				
385,000	FRANCE OAT 0.75% 25/11/2028	419,532	0.26				
276,960	FRANCE OAT 1.00% 25/05/2027	312,900	0.19				
391,000	FRANCE OAT 1.25% 25/05/2034	377,622	0.23				
356,000	FRANCE OAT 1.25% 25/05/2036	323,265	0.20				
422,830	FRANCE OAT 1.50% 25/05/2031	449,077	0.27				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
168,000	FEDERAL REPUBLIC OF GERMANY 1.00% 15/05/2038	151,236	0.09	223,000	FEDERAL REPUBLIC OF GERMANY 2.60% 15/08/2034	250,527	0.15
41,000	FEDERAL REPUBLIC OF GERMANY 1.30% 15/10/2027 EUR (ISIN DE0001030740)	46,329	0.03	217,000	FEDERAL REPUBLIC OF GERMANY 2.60% 15/08/2035	242,114	0.15
196,000	FEDERAL REPUBLIC OF GERMANY 1.30% 15/10/2027 EUR (ISIN DE0001141869)	221,450	0.13	124,000	FEDERAL REPUBLIC OF GERMANY 2.90% 15/02/2036	141,477	0.09
81,000	FEDERAL REPUBLIC OF GERMANY 1.70% 10/06/2027	92,335	0.06	102,000	FEDERAL REPUBLIC OF GERMANY 2.90% 15/08/2056	105,102	0.06
185,000	FEDERAL REPUBLIC OF GERMANY 1.70% 15/08/2032	199,769	0.12	10,000	FEDERAL REPUBLIC OF GERMANY 3.40% 15/05/2047	11,467	0.01
53,000	FEDERAL REPUBLIC OF GERMANY 1.80% 15/08/2053 EUR (ISIN DE0001030757)	43,455	0.03	137,000	GERMANY BUND 0% 15/05/2035	120,616	0.07
225,000	FEDERAL REPUBLIC OF GERMANY 1.80% 15/08/2053 EUR (ISIN DE0001102614)	184,220	0.11	123,000	GERMANY BUND 0% 15/05/2036	104,335	0.06
89,000	FEDERAL REPUBLIC OF GERMANY 1.90% 16/09/2027	101,490	0.06	158,000	GERMANY BUND 0% 15/08/2029	166,756	0.10
93,000	FEDERAL REPUBLIC OF GERMANY 2.00% 16/12/2027	106,040	0.06	29,000	GERMANY BUND 0% 15/08/2030	29,783	0.02
167,000	FEDERAL REPUBLIC OF GERMANY 2.10% 12/04/2029 EUR (ISIN DE000BU25026)	189,416	0.12	54,000	GERMANY BUND 0% 15/08/2050 EUR (ISIN DE0001030724)	27,420	0.02
21,000	FEDERAL REPUBLIC OF GERMANY 2.10% 12/04/2029 EUR (ISIN DE000BU35025)	23,820	0.01	316,480	GERMANY BUND 0% 15/08/2050 EUR (ISIN DE0001102481)	159,862	0.10
92,000	FEDERAL REPUBLIC OF GERMANY 2.10% 15/03/2028	104,952	0.06	150,000	GERMANY BUND 0% 15/11/2027	165,827	0.10
138,000	FEDERAL REPUBLIC OF GERMANY 2.10% 15/11/2029	155,868	0.09	180,000	GERMANY BUND 0% 15/11/2028	193,899	0.12
203,000	FEDERAL REPUBLIC OF GERMANY 2.20% 10/10/2030	228,830	0.14	194,930	GERMANY BUND 0.25% 15/02/2029	210,098	0.13
82,000	FEDERAL REPUBLIC OF GERMANY 2.20% 11/03/2027	94,160	0.06	189,000	GERMANY BUND 0.25% 15/08/2028	206,141	0.13
166,000	FEDERAL REPUBLIC OF GERMANY 2.20% 13/04/2028	189,695	0.12	188,000	GERMANY BUND 0.50% 15/02/2028	208,389	0.13
178,000	FEDERAL REPUBLIC OF GERMANY 2.20% 15/02/2034	194,913	0.12	173,000	GERMANY BUND 0.50% 15/08/2027	193,747	0.12
211,000	FEDERAL REPUBLIC OF GERMANY 2.30% 15/02/2033 EUR (ISIN DE000BU22007)	234,877	0.14	191,380	GERMANY BUND 1.25% 15/08/2048	145,293	0.09
61,000	FEDERAL REPUBLIC OF GERMANY 2.30% 15/02/2033 EUR (ISIN DE000BU32005)	67,914	0.04	226,000	GERMANY BUND 2.50% 04/07/2044	228,681	0.14
184,000	FEDERAL REPUBLIC OF GERMANY 2.40% 15/11/2030	209,071	0.13	236,550	GERMANY BUND 2.50% 15/08/2046	235,922	0.14
208,000	FEDERAL REPUBLIC OF GERMANY 2.40% 18/04/2030	236,971	0.14	154,790	GERMANY BUND 3.25% 04/07/2042	175,906	0.11
193,000	FEDERAL REPUBLIC OF GERMANY 2.40% 19/10/2028	221,114	0.13	184,000	GERMANY BUND 4.00% 04/01/2037	229,940	0.14
137,000	FEDERAL REPUBLIC OF GERMANY 2.50% 11/10/2029	156,944	0.10	84,420	GERMANY BUND 4.25% 04/07/2039	107,900	0.07
227,000	FEDERAL REPUBLIC OF GERMANY 2.50% 15/02/2035 EUR (ISIN DE000BU22049)	252,182	0.15	59,000	GERMANY BUND 4.75% 04/07/2028	71,116	0.04
28,000	FEDERAL REPUBLIC OF GERMANY 2.50% 15/02/2035 EUR (ISIN DE000BU32047)	31,121	0.02	161,000	GERMANY BUND 4.75% 04/07/2034	210,271	0.13
187,000	FEDERAL REPUBLIC OF GERMANY 2.50% 15/08/2054	178,488	0.11	152,230	GERMANY BUND 4.75% 04/07/2040	204,340	0.12
108,000	FEDERAL REPUBLIC OF GERMANY 2.50% 15/11/2032	121,918	0.07	143,440	GERMANY BUND 5.50% 04/01/2031	185,511	0.11
30,000	FEDERAL REPUBLIC OF GERMANY 2.50% 16/04/2031	34,181	0.02	75,000	GERMANY BUND 5.625% 04/01/2028	90,795	0.06
83,000	FEDERAL REPUBLIC OF GERMANY 2.60% 15/05/2041	87,399	0.05	50,000	GERMANY BUND 6.25% 04/01/2030	64,872	0.04
191,000	FEDERAL REPUBLIC OF GERMANY 2.60% 15/08/2033	216,028	0.13	60,000	GERMANY BUND 6.50% 04/07/2027	72,428	0.04
					<i>Ireland</i>	762,285	0.46
				44,000	IRELAND 0% 18/10/2031	43,298	0.03
				33,800	IRELAND 0.20% 15/05/2027	37,941	0.02
				47,000	IRELAND 0.20% 18/10/2030	48,182	0.03
				57,000	IRELAND 0.40% 15/05/2035	51,341	0.03
				33,910	IRELAND 0.90% 15/05/2028	37,678	0.02
				54,500	IRELAND 1.10% 15/05/2029	59,742	0.04
				28,000	IRELAND 1.30% 15/05/2033	28,794	0.02
				33,180	IRELAND 1.35% 18/03/2031	35,693	0.02
				42,000	IRELAND 1.50% 15/05/2050	31,944	0.02
				55,000	IRELAND 1.70% 15/05/2037	53,846	0.03
				88,560	IRELAND 2.00% 18/02/2045	79,968	0.05
				76,010	IRELAND 2.40% 15/05/2030	86,207	0.05
				25,000	IRISH REPUBLIC 0.35% 18/10/2032	24,358	0.01
				18,000	IRISH REPUBLIC 0.55% 22/04/2041	13,628	0.01
				74,000	IRISH REPUBLIC 2.60% 18/10/2034	81,977	0.05
				18,000	IRISH REPUBLIC 3.00% 18/10/2043	19,240	0.01
				15,000	IRISH REPUBLIC 3.10% 18/06/2036	17,041	0.01

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
11,000	IRISH REPUBLIC 3.15% 18/10/2055	11,407	0.01	84,000	ITALY BTP 0.25% 15/03/2028	92,048	0.06
	<i>Italy</i>	11,551,183	7.03	72,000	ITALY BTP 0.50% 15/07/2028	78,625	0.05
101,000	ITALIAN REPUBLIC 0.45% 15/02/2029	108,384	0.07	94,000	ITALY BTP 0.60% 01/08/2031	94,100	0.06
125,000	ITALIAN REPUBLIC 0.95% 01/06/2032	124,479	0.08	175,000	ITALY BTP 0.90% 01/04/2031	179,832	0.11
72,000	ITALIAN REPUBLIC 1.10% 01/04/2027	81,683	0.05	113,000	ITALY BTP 0.95% 01/03/2037	95,826	0.06
85,000	ITALIAN REPUBLIC 1.50% 30/04/2045	61,837	0.04	111,000	ITALY BTP 0.95% 01/08/2030	116,533	0.07
73,000	ITALIAN REPUBLIC 2.10% 26/08/2027	83,319	0.05	97,000	ITALY BTP 0.95% 01/12/2031	98,039	0.06
65,000	ITALIAN REPUBLIC 2.15% 01/09/2052	47,976	0.03	150,000	ITALY BTP 0.95% 15/09/2027	168,423	0.10
71,000	ITALIAN REPUBLIC 2.35% 15/01/2029	80,449	0.05	135,000	ITALY BTP 1.35% 01/04/2030	145,390	0.09
76,000	ITALIAN REPUBLIC 2.40% 15/03/2029	86,102	0.05	91,000	ITALY BTP 1.45% 01/03/2036	84,144	0.05
118,000	ITALIAN REPUBLIC 2.50% 01/12/2032	128,127	0.08	131,000	ITALY BTP 1.65% 01/03/2032	137,055	0.08
98,000	ITALIAN REPUBLIC 2.65% 01/12/2027	112,621	0.07	163,000	ITALY BTP 1.65% 01/12/2030	175,152	0.11
69,000	ITALIAN REPUBLIC 2.65% 15/06/2028	79,080	0.05	72,000	ITALY BTP 1.70% 01/09/2051	48,307	0.03
135,000	ITALIAN REPUBLIC 2.70% 01/10/2030	152,187	0.09	101,000	ITALY BTP 1.80% 01/03/2041	85,289	0.05
72,000	ITALIAN REPUBLIC 2.70% 15/10/2027	82,807	0.05	161,000	ITALY BTP 2.00% 01/02/2028	182,768	0.11
74,000	ITALIAN REPUBLIC 2.80% 15/06/2029	84,703	0.05	114,000	ITALY BTP 2.05% 01/08/2027	130,153	0.08
104,000	ITALIAN REPUBLIC 2.85% 01/02/2031	117,608	0.07	71,000	ITALY BTP 2.15% 01/03/2072	47,497	0.03
127,000	ITALIAN REPUBLIC 2.95% 01/07/2030	144,993	0.09	137,000	ITALY BTP 2.20% 01/06/2027	156,997	0.10
123,000	ITALIAN REPUBLIC 3.00% 01/10/2029	141,341	0.09	74,000	ITALY BTP 2.25% 01/09/2036	73,420	0.04
120,000	ITALIAN REPUBLIC 3.15% 15/03/2033	134,850	0.08	131,000	ITALY BTP 2.45% 01/09/2033	140,053	0.09
145,000	ITALIAN REPUBLIC 3.15% 15/11/2031	165,270	0.10	127,000	ITALY BTP 2.45% 01/09/2050	102,767	0.06
70,000	ITALIAN REPUBLIC 3.25% 01/03/2038	74,774	0.05	74,000	ITALY BTP 2.70% 01/03/2047	65,567	0.04
138,000	ITALIAN REPUBLIC 3.25% 15/07/2032	157,086	0.10	49,000	ITALY BTP 2.80% 01/03/2067	39,272	0.02
82,000	ITALIAN REPUBLIC 3.25% 15/11/2032	93,027	0.06	160,000	ITALY BTP 2.80% 01/12/2028	183,895	0.11
132,000	ITALIAN REPUBLIC 3.35% 01/07/2029	153,499	0.09	69,000	ITALY BTP 2.95% 01/09/2038	71,003	0.04
81,000	ITALIAN REPUBLIC 3.40% 01/04/2028	94,293	0.06	132,000	ITALY BTP 3.00% 01/08/2029	152,034	0.09
96,000	ITALIAN REPUBLIC 3.45% 01/02/2036	106,783	0.06	71,000	ITALY BTP 3.10% 01/03/2040	72,734	0.04
66,000	ITALIAN REPUBLIC 3.45% 15/07/2027	76,689	0.05	135,000	ITALY BTP 3.25% 01/09/2046	131,702	0.08
84,000	ITALIAN REPUBLIC 3.45% 15/07/2031	97,421	0.06	154,000	ITALY BTP 3.35% 01/03/2035	172,192	0.10
84,000	ITALIAN REPUBLIC 3.50% 15/02/2031	97,771	0.06	97,000	ITALY BTP 3.45% 01/03/2048	96,687	0.06
141,000	ITALIAN REPUBLIC 3.60% 01/10/2035	159,302	0.10	197,000	ITALY BTP 3.50% 01/03/2030	230,425	0.14
95,000	ITALIAN REPUBLIC 3.65% 01/08/2035	107,946	0.07	127,000	ITALY BTP 3.85% 01/09/2049	133,979	0.08
71,000	ITALIAN REPUBLIC 3.70% 15/06/2030	83,480	0.05	220,000	ITALY BTP 4.00% 01/02/2037	255,690	0.15
124,000	ITALIAN REPUBLIC 3.80% 01/08/2028	145,726	0.09	176,000	ITALY BTP 4.75% 01/09/2028	211,371	0.13
142,000	ITALIAN REPUBLIC 3.85% 01/02/2035	164,494	0.10	140,000	ITALY BTP 4.75% 01/09/2044	169,922	0.10
121,000	ITALIAN REPUBLIC 3.85% 01/07/2034	140,759	0.09	190,000	ITALY BTP 5.00% 01/08/2034	239,116	0.14
84,000	ITALIAN REPUBLIC 3.85% 01/10/2040	93,059	0.06	174,000	ITALY BTP 5.00% 01/08/2039	218,727	0.13
122,000	ITALIAN REPUBLIC 3.85% 15/12/2029	144,226	0.09	167,000	ITALY BTP 5.00% 01/09/2040	209,677	0.13
102,000	ITALIAN REPUBLIC 3.95% 01/10/2041	113,305	0.07	200,000	ITALY BTP 5.25% 01/11/2029	247,528	0.14
77,000	ITALIAN REPUBLIC 4.00% 15/11/2030	91,616	0.06	171,000	ITALY BTP 5.75% 01/02/2033	223,576	0.14
63,000	ITALIAN REPUBLIC 4.00% 30/04/2035	73,872	0.04	207,000	ITALY BTP 6.00% 01/05/2031	268,830	0.15
56,000	ITALIAN REPUBLIC 4.00% 30/10/2031	66,714	0.04	144,380	ITALY BTP 6.50% 01/11/2027	175,812	0.11
61,000	ITALIAN REPUBLIC 4.05% 30/10/2037	70,622	0.04		<i>Japan</i>	16,892,769	10.28
123,000	ITALIAN REPUBLIC 4.10% 01/02/2029	145,961	0.09	10,250,000	JAPAN JGB 0.10% 20/03/2027	63,808	0.04
57,000	ITALIAN REPUBLIC 4.10% 30/04/2046	63,107	0.04	5,500,000	JAPAN JGB 0.10% 20/03/2028	33,730	0.02
117,000	ITALIAN REPUBLIC 4.15% 01/10/2039	134,834	0.08	6,400,000	JAPAN JGB 0.10% 20/03/2029	38,608	0.02
89,000	ITALIAN REPUBLIC 4.20% 01/03/2034	106,248	0.06	10,700,000	JAPAN JGB 0.10% 20/03/2030	63,223	0.04
80,000	ITALIAN REPUBLIC 4.30% 01/10/2054	88,498	0.05	12,550,000	JAPAN JGB 0.10% 20/03/2031	72,571	0.04
144,000	ITALIAN REPUBLIC 4.35% 01/11/2033	173,833	0.11	9,150,000	JAPAN JGB 0.10% 20/06/2027	56,774	0.03
145,000	ITALIAN REPUBLIC 4.40% 01/05/2033	175,892	0.11	10,250,000	JAPAN JGB 0.10% 20/06/2028	62,625	0.04
64,000	ITALIAN REPUBLIC 4.45% 01/09/2043	74,795	0.05	10,250,000	JAPAN JGB 0.10% 20/06/2029	61,526	0.04
73,000	ITALIAN REPUBLIC 4.50% 01/10/2053	83,555	0.05	10,100,000	JAPAN JGB 0.10% 20/06/2030	59,368	0.04
67,000	ITALIAN REPUBLIC 4.65% 01/10/2055	78,023	0.05	6,300,000	JAPAN JGB 0.10% 20/06/2031	36,218	0.02

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
10,000,000 JAPAN JGB 0.10% 20/09/2027	61,824	0.04	8,700,000 JAPAN JGB 1.20% 20/03/2035	50,057	0.03
10,400,000 JAPAN JGB 0.10% 20/09/2028	63,291	0.04	7,750,000 JAPAN JGB 1.20% 20/09/2035	44,171	0.03
10,400,000 JAPAN JGB 0.10% 20/09/2029	62,103	0.04	4,050,000 JAPAN JGB 1.40% 20/03/2055	15,308	0.01
4,700,000 JAPAN JGB 0.10% 20/09/2030	27,471	0.02	8,800,000 JAPAN JGB 1.40% 20/09/2034	51,914	0.03
4,150,000 JAPAN JGB 0.10% 20/12/2027	25,558	0.02	1,800,000 JAPAN JGB 1.40% 20/09/2045	8,327	0.01
4,650,000 JAPAN JGB 0.10% 20/12/2028	28,177	0.02	2,050,000 JAPAN JGB 1.50% 20/03/2033	12,460	0.01
11,100,000 JAPAN JGB 0.10% 20/12/2029	65,951	0.04	12,100,000 JAPAN JGB 1.50% 20/03/2034	72,559	0.04
4,750,000 JAPAN JGB 0.10% 20/12/2030	27,616	0.02	5,750,000 JAPAN JGB 1.50% 20/03/2045	27,401	0.02
11,450,000 JAPAN JGB 0.20% 20/06/2036	57,718	0.04	10,850,000 JAPAN JGB 1.50% 20/12/2044	51,986	0.03
19,150,000 JAPAN JGB 0.30% 20/06/2039	87,810	0.05	500,000 JAPAN JGB 1.60% 20/03/2032	3,088	0.00
18,400,000 JAPAN JGB 0.30% 20/09/2039	83,644	0.05	3,900,000 JAPAN JGB 1.60% 20/06/2030	24,408	0.01
20,950,000 JAPAN JGB 0.30% 20/12/2039	94,334	0.06	2,550,000 JAPAN JGB 1.60% 20/06/2032	15,721	0.01
6,100,000 JAPAN JGB 0.40% 20/03/2036	31,706	0.02	2,500,000 JAPAN JGB 1.60% 20/06/2045	12,065	0.01
17,900,000 JAPAN JGB 0.40% 20/03/2039	84,114	0.05	6,350,000 JAPAN JGB 1.60% 20/12/2033	38,503	0.02
19,900,000 JAPAN JGB 0.40% 20/03/2040	90,275	0.05	2,450,000 JAPAN JGB 1.70% 20/03/2032	15,223	0.01
13,650,000 JAPAN JGB 0.40% 20/03/2050	42,772	0.03	3,950,000 JAPAN JGB 1.70% 20/03/2054	16,478	0.01
24,100,000 JAPAN JGB 0.40% 20/03/2056	62,643	0.04	12,300,000 JAPAN JGB 1.70% 20/06/2044	61,695	0.04
24,000,000 JAPAN JGB 0.40% 20/06/2040	107,859	0.07	8,850,000 JAPAN JGB 1.70% 20/09/2031	55,199	0.03
12,950,000 JAPAN JGB 0.40% 20/06/2049	41,719	0.03	12,750,000 JAPAN JGB 1.70% 20/09/2033	78,074	0.05
28,550,000 JAPAN JGB 0.40% 20/09/2040	127,205	0.08	12,850,000 JAPAN JGB 1.70% 20/09/2044	64,196	0.04
15,700,000 JAPAN JGB 0.40% 20/09/2049	50,109	0.03	5,950,000 JAPAN JGB 1.70% 20/12/2032	36,729	0.02
19,600,000 JAPAN JGB 0.40% 20/12/2049	61,917	0.04	5,550,000 JAPAN JGB 1.70% 20/12/2043	28,092	0.02
17,850,000 JAPAN JGB 0.50% 20/03/2038	87,871	0.05	5,600,000 JAPAN JGB 1.80% 20/03/2032	34,983	0.02
13,000,000 JAPAN JGB 0.50% 20/03/2041	57,853	0.04	8,600,000 JAPAN JGB 1.80% 20/03/2043	44,920	0.03
12,950,000 JAPAN JGB 0.50% 20/03/2049	43,418	0.03	2,200,000 JAPAN JGB 1.80% 20/06/2030	13,883	0.01
19,900,000 JAPAN JGB 0.50% 20/03/2059	50,480	0.03	100,000 JAPAN JGB 1.80% 20/09/2030	630	0.00
33,750,000 JAPAN JGB 0.50% 20/03/2060	84,597	0.05	6,800,000 JAPAN JGB 1.80% 20/09/2031	42,625	0.03
11,250,000 JAPAN JGB 0.50% 20/06/2038	54,955	0.03	6,050,000 JAPAN JGB 1.80% 20/12/2031	37,872	0.02
9,000,000 JAPAN JGB 0.50% 20/09/2036	46,535	0.03	2,100,000 JAPAN JGB 1.80% 20/12/2032	13,041	0.01
15,900,000 JAPAN JGB 0.50% 20/09/2046	58,356	0.04	3,750,000 JAPAN JGB 1.90% 20/03/2029	23,840	0.01
18,100,000 JAPAN JGB 0.50% 20/12/2038	86,961	0.05	2,200,000 JAPAN JGB 1.90% 20/03/2031	13,898	0.01
28,550,000 JAPAN JGB 0.50% 20/12/2040	128,131	0.08	4,700,000 JAPAN JGB 1.90% 20/03/2053	20,716	0.01
11,300,000 JAPAN JGB 0.60% 20/06/2037	57,717	0.04	3,300,000 JAPAN JGB 1.90% 20/06/2031	20,823	0.01
12,650,000 JAPAN JGB 0.60% 20/06/2050	41,738	0.03	7,600,000 JAPAN JGB 1.90% 20/06/2043	40,155	0.02
17,550,000 JAPAN JGB 0.60% 20/09/2037	88,972	0.05	3,650,000 JAPAN JGB 1.90% 20/09/2030	23,101	0.01
9,600,000 JAPAN JGB 0.60% 20/09/2050	31,395	0.02	2,450,000 JAPAN JGB 2.00% 20/03/2027	15,532	0.01
8,400,000 JAPAN JGB 0.60% 20/12/2036	43,597	0.03	8,550,000 JAPAN JGB 2.00% 20/03/2031	54,256	0.03
15,350,000 JAPAN JGB 0.60% 20/12/2037	77,197	0.05	23,400,000 JAPAN JGB 2.00% 20/03/2042	128,473	0.08
11,650,000 JAPAN JGB 0.60% 20/12/2046	43,453	0.03	16,000,000 JAPAN JGB 2.00% 20/03/2052	73,032	0.04
8,700,000 JAPAN JGB 0.70% 20/03/2037	45,331	0.03	2,950,000 JAPAN JGB 2.00% 20/06/2030	18,761	0.01
10,550,000 JAPAN JGB 0.70% 20/03/2051	34,949	0.02	24,750,000 JAPAN JGB 2.00% 20/09/2040	139,553	0.08
15,450,000 JAPAN JGB 0.70% 20/03/2061	41,587	0.03	24,200,000 JAPAN JGB 2.00% 20/09/2041	134,150	0.08
14,850,000 JAPAN JGB 0.70% 20/06/2048	53,973	0.03	1,650,000 JAPAN JGB 2.00% 20/12/2030	10,481	0.01
8,900,000 JAPAN JGB 0.70% 20/06/2051	29,197	0.02	200,000 JAPAN JGB 2.00% 20/12/2033	1,249	0.00
9,700,000 JAPAN JGB 0.70% 20/09/2038	48,245	0.03	4,350,000 JAPAN JGB 2.10% 20/03/2027	27,603	0.02
15,850,000 JAPAN JGB 0.70% 20/12/2048	56,682	0.03	5,250,000 JAPAN JGB 2.10% 20/03/2029	33,573	0.02
23,250,000 JAPAN JGB 0.70% 20/12/2050	77,683	0.05	7,100,000 JAPAN JGB 2.10% 20/03/2030	45,368	0.03
11,250,000 JAPAN JGB 0.80% 20/03/2046	45,201	0.03	6,050,000 JAPAN JGB 2.10% 20/06/2027	38,458	0.02
10,450,000 JAPAN JGB 0.80% 20/03/2047	40,609	0.02	1,850,000 JAPAN JGB 2.10% 20/06/2028	11,806	0.01
5,650,000 JAPAN JGB 0.80% 20/03/2048	21,250	0.01	5,800,000 JAPAN JGB 2.10% 20/06/2029	37,095	0.02
12,600,000 JAPAN JGB 0.80% 20/03/2058	37,171	0.02	3,750,000 JAPAN JGB 2.10% 20/09/2028	23,952	0.01
8,350,000 JAPAN JGB 0.80% 20/09/2047	31,939	0.02	750,000 JAPAN JGB 2.10% 20/12/2028	4,794	0.00
18,850,000 JAPAN JGB 0.90% 20/03/2057	58,733	0.04	6,400,000 JAPAN JGB 2.10% 20/12/2029	40,902	0.02
3,550,000 JAPAN JGB 0.90% 20/09/2048	13,498	0.01	13,400,000 JAPAN JGB 2.10% 20/12/2030	85,487	0.05

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
6,050,000	JAPAN JGB 2.20% 20/03/2028	38,648	0.02	11,700,000	THE GOVERNMENT OF JAPAN 0.70% 01/05/2027	73,206	0.04
3,650,000	JAPAN JGB 2.20% 20/03/2030	23,409	0.01	9,600,000	THE GOVERNMENT OF JAPAN 0.70% 01/07/2027	59,982	0.04
22,500,000	JAPAN JGB 2.20% 20/03/2041	129,183	0.08	18,750,000	THE GOVERNMENT OF JAPAN 0.70% 20/09/2029	114,324	0.07
4,100,000	JAPAN JGB 2.20% 20/03/2050	20,320	0.01	23,600,000	THE GOVERNMENT OF JAPAN 0.70% 20/09/2051	76,756	0.05
6,800,000	JAPAN JGB 2.20% 20/03/2051	33,038	0.02	24,450,000	THE GOVERNMENT OF JAPAN 0.70% 20/12/2051	78,843	0.05
4,300,000	JAPAN JGB 2.20% 20/06/2029	27,584	0.02	10,500,000	THE GOVERNMENT OF JAPAN 0.80% 01/03/2027	65,828	0.04
2,950,000	JAPAN JGB 2.20% 20/09/2027	18,801	0.01	10,000,000	THE GOVERNMENT OF JAPAN 0.80% 01/06/2027	62,588	0.04
1,800,000	JAPAN JGB 2.20% 20/09/2028	11,524	0.01	33,400,000	THE GOVERNMENT OF JAPAN 0.80% 20/03/2034	189,535	0.12
7,300,000	JAPAN JGB 2.20% 20/12/2029	46,815	0.03	15,750,000	THE GOVERNMENT OF JAPAN 0.80% 20/03/2042	71,495	0.04
22,100,000	JAPAN JGB 2.30% 20/03/2040	130,564	0.08	14,150,000	THE GOVERNMENT OF JAPAN 0.80% 20/06/2047	54,524	0.03
1,550,000	JAPAN JGB 2.30% 20/05/2032	9,954	0.01	20,400,000	THE GOVERNMENT OF JAPAN 0.80% 20/09/2033	117,012	0.07
750,000	JAPAN JGB 2.30% 20/06/2027	4,779	0.00	11,950,000	THE GOVERNMENT OF JAPAN 0.80% 20/12/2047	45,325	0.03
2,250,000	JAPAN JGB 2.30% 20/06/2028	14,420	0.01	15,650,000	THE GOVERNMENT OF JAPAN 0.90% 01/04/2027	98,167	0.06
950,000	JAPAN JGB 2.30% 20/12/2036	5,883	0.00	15,750,000	THE GOVERNMENT OF JAPAN 0.90% 01/08/2027	98,594	0.06
2,150,000	JAPAN JGB 2.40% 20/03/2048	11,395	0.01	9,250,000	THE GOVERNMENT OF JAPAN 0.90% 01/09/2027	57,869	0.04
3,800,000	JAPAN JGB 2.40% 20/06/2028	24,405	0.01	26,750,000	THE GOVERNMENT OF JAPAN 0.90% 20/06/2042	122,604	0.07
2,600,000	JAPAN JGB 2.40% 20/12/2034	16,572	0.01	35,400,000	THE GOVERNMENT OF JAPAN 0.90% 20/09/2034	200,360	0.12
2,400,000	JAPAN JGB 2.50% 20/09/2034	15,437	0.01	14,250,000	THE GOVERNMENT OF JAPAN 0.90% 20/12/2029	87,208	0.05
12,500,000	THE GOVERNMENT OF JAPAN 0.005% 20/03/2027	77,743	0.05	18,250,000	THE GOVERNMENT OF JAPAN 1.00% 01/10/2027	114,287	0.07
17,700,000	THE GOVERNMENT OF JAPAN 0.005% 20/06/2027	109,698	0.07	11,450,000	THE GOVERNMENT OF JAPAN 1.00% 01/11/2027	71,661	0.04
7,100,000	THE GOVERNMENT OF JAPAN 0.10% 20/03/2027	44,199	0.03	20,450,000	THE GOVERNMENT OF JAPAN 1.00% 01/12/2027	127,927	0.08
6,400,000	THE GOVERNMENT OF JAPAN 0.10% 20/03/2028	39,250	0.02	37,400,000	THE GOVERNMENT OF JAPAN 1.00% 20/03/2030	229,015	0.14
9,850,000	THE GOVERNMENT OF JAPAN 0.10% 20/06/2028	60,168	0.04	10,750,000	THE GOVERNMENT OF JAPAN 1.00% 20/03/2052	37,819	0.02
15,350,000	THE GOVERNMENT OF JAPAN 0.10% 20/09/2027	94,900	0.06	14,650,000	THE GOVERNMENT OF JAPAN 1.00% 20/03/2062	43,822	0.03
5,850,000	THE GOVERNMENT OF JAPAN 0.10% 20/09/2031	33,432	0.02	31,050,000	THE GOVERNMENT OF JAPAN 1.00% 20/06/2030	189,489	0.12
12,850,000	THE GOVERNMENT OF JAPAN 0.10% 20/12/2031	73,007	0.04	11,900,000	THE GOVERNMENT OF JAPAN 1.00% 20/12/2029	73,114	0.04
3,000,000	THE GOVERNMENT OF JAPAN 0.20% 20/03/2028	18,438	0.01	9,300,000	THE GOVERNMENT OF JAPAN 1.00% 20/12/2035	51,756	0.03
12,100,000	THE GOVERNMENT OF JAPAN 0.20% 20/03/2032	68,741	0.04	11,800,000	THE GOVERNMENT OF JAPAN 1.10% 01/01/2028	73,891	0.04
2,100,000	THE GOVERNMENT OF JAPAN 0.20% 20/06/2028	12,856	0.01	11,950,000	THE GOVERNMENT OF JAPAN 1.10% 20/03/2043	55,480	0.03
8,600,000	THE GOVERNMENT OF JAPAN 0.20% 20/06/2032	48,578	0.03	9,350,000	THE GOVERNMENT OF JAPAN 1.10% 20/06/2030	57,314	0.03
11,750,000	THE GOVERNMENT OF JAPAN 0.20% 20/09/2032	65,954	0.04	29,050,000	THE GOVERNMENT OF JAPAN 1.10% 20/06/2034	168,024	0.10
3,750,000	THE GOVERNMENT OF JAPAN 0.20% 20/12/2027	23,130	0.01	13,850,000	THE GOVERNMENT OF JAPAN 1.10% 20/06/2043	63,909	0.04
3,650,000	THE GOVERNMENT OF JAPAN 0.20% 20/12/2028	21,570	0.01	13,300,000	THE GOVERNMENT OF JAPAN 1.10% 20/09/2042	62,631	0.04
3,600,000	THE GOVERNMENT OF JAPAN 0.30% 20/06/2028	22,088	0.01	13,500,000	THE GOVERNMENT OF JAPAN 1.10% 20/12/2029	83,213	0.05
14,400,000	THE GOVERNMENT OF JAPAN 0.30% 20/06/2046	50,716	0.03	11,600,000	THE GOVERNMENT OF JAPAN 1.20% 20/06/2053	42,285	0.03
1,500,000	THE GOVERNMENT OF JAPAN 0.30% 20/09/2028	9,171	0.01	39,450,000	THE GOVERNMENT OF JAPAN 1.20% 20/12/2034 JPY (ISIN JP1103771R12)	228,021	0.14
9,250,000	THE GOVERNMENT OF JAPAN 0.30% 20/12/2027	57,162	0.03	7,950,000	THE GOVERNMENT OF JAPAN 1.20% 20/12/2034 JPY (ISIN JP1201511EC7)	45,951	0.03
4,050,000	THE GOVERNMENT OF JAPAN 0.30% 20/12/2028	24,674	0.02	21,450,000	THE GOVERNMENT OF JAPAN 1.30% 01/02/2028	134,746	0.08
6,550,000	THE GOVERNMENT OF JAPAN 0.40% 20/03/2029	39,864	0.02	16,350,000	THE GOVERNMENT OF JAPAN 1.30% 20/03/2063	53,742	0.03
7,900,000	THE GOVERNMENT OF JAPAN 0.40% 20/06/2029	47,891	0.03	6,550,000	THE GOVERNMENT OF JAPAN 1.30% 20/06/2035	37,847	0.02
18,200,000	THE GOVERNMENT OF JAPAN 0.40% 20/06/2033	101,852	0.06	16,350,000	THE GOVERNMENT OF JAPAN 1.30% 20/06/2052	62,338	0.04
26,850,000	THE GOVERNMENT OF JAPAN 0.40% 20/06/2041	116,397	0.07	28,000,000	THE GOVERNMENT OF JAPAN 1.30% 20/09/2030	172,687	0.11
4,150,000	THE GOVERNMENT OF JAPAN 0.40% 20/09/2028	25,442	0.02	12,600,000	THE GOVERNMENT OF JAPAN 1.30% 20/12/2043	59,518	0.04
7,300,000	THE GOVERNMENT OF JAPAN 0.40% 20/12/2028	44,595	0.03	40,150,000	THE GOVERNMENT OF JAPAN 1.40% 20/03/2035	235,098	0.13
4,200,000	THE GOVERNMENT OF JAPAN 0.50% 20/03/2029	25,637	0.02	10,900,000	THE GOVERNMENT OF JAPAN 1.40% 20/03/2053	42,228	0.03
10,100,000	THE GOVERNMENT OF JAPAN 0.50% 20/03/2033	57,269	0.03	9,500,000	THE GOVERNMENT OF JAPAN 1.40% 20/09/2030	58,838	0.04
8,700,000	THE GOVERNMENT OF JAPAN 0.50% 20/06/2029	52,909	0.03	10,500,000	THE GOVERNMENT OF JAPAN 1.40% 20/09/2052	40,996	0.02
15,650,000	THE GOVERNMENT OF JAPAN 0.50% 20/09/2041	68,454	0.04	12,150,000	THE GOVERNMENT OF JAPAN 1.40% 20/12/2042	59,783	0.04
13,200,000	THE GOVERNMENT OF JAPAN 0.50% 20/12/2032	75,228	0.05	2,850,000	THE GOVERNMENT OF JAPAN 1.40% 20/12/2045	13,095	0.01
16,500,000	THE GOVERNMENT OF JAPAN 0.50% 20/12/2041	71,578	0.04	2,300,000	THE GOVERNMENT OF JAPAN 1.50% 20/06/2032	14,091	0.01
4,600,000	THE GOVERNMENT OF JAPAN 0.60% 20/03/2029	28,168	0.02	12,750,000	THE GOVERNMENT OF JAPAN 1.50% 20/06/2034	76,181	0.05
9,450,000	THE GOVERNMENT OF JAPAN 0.60% 20/06/2029	57,652	0.04	45,200,000	THE GOVERNMENT OF JAPAN 1.50% 20/06/2035	265,877	0.15
9,050,000	THE GOVERNMENT OF JAPAN 0.60% 20/09/2029	54,994	0.03	13,450,000	THE GOVERNMENT OF JAPAN 1.50% 20/09/2043	66,151	0.04
30,350,000	THE GOVERNMENT OF JAPAN 0.60% 20/12/2033	170,478	0.10				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
7,550,000	THE GOVERNMENT OF JAPAN 1.60% 20/03/2033	46,205	0.03	10,700,000	THE GOVERNMENT OF JAPAN 3.40% 20/12/2055	64,321	0.04
21,950,000	THE GOVERNMENT OF JAPAN 1.60% 20/03/2044	108,664	0.07		<i>Netherlands</i>	2,113,299	1.29
33,600,000	THE GOVERNMENT OF JAPAN 1.60% 20/12/2030	209,571	0.13	118,000	KINGDOM OF THE NETHERLANDS 0% 15/01/2029	126,248	0.08
9,100,000	THE GOVERNMENT OF JAPAN 1.60% 20/12/2052	37,399	0.02	93,000	KINGDOM OF THE NETHERLANDS 0.50% 15/07/2032	92,462	0.06
11,000,000	THE GOVERNMENT OF JAPAN 1.60% 20/12/2053	44,508	0.03	136,000	KINGDOM OF THE NETHERLANDS 2.00% 15/01/2054	115,926	0.07
6,750,000	THE GOVERNMENT OF JAPAN 1.70% 20/03/2044	33,994	0.02	65,000	KINGDOM OF THE NETHERLANDS 2.50% 15/01/2030	74,218	0.05
3,150,000	THE GOVERNMENT OF JAPAN 1.70% 20/06/2032	19,529	0.01	55,000	KINGDOM OF THE NETHERLANDS 2.50% 15/01/2031	62,490	0.04
5,850,000	THE GOVERNMENT OF JAPAN 1.70% 20/06/2033	35,949	0.02	54,000	KINGDOM OF THE NETHERLANDS 2.50% 15/07/2033	60,265	0.04
11,750,000	THE GOVERNMENT OF JAPAN 1.70% 20/09/2032	72,689	0.04	100,000	KINGDOM OF THE NETHERLANDS 2.50% 15/07/2034	110,673	0.07
48,900,000	THE GOVERNMENT OF JAPAN 1.70% 20/09/2035	291,686	0.17	101,000	KINGDOM OF THE NETHERLANDS 2.50% 15/07/2035	110,819	0.07
4,950,000	THE GOVERNMENT OF JAPAN 1.70% 20/12/2031	30,810	0.02	64,000	KINGDOM OF THE NETHERLANDS 3.25% 15/01/2044	72,015	0.04
22,550,000	THE GOVERNMENT OF JAPAN 1.80% 20/03/2054	95,857	0.06	31,000	KINGDOM OF THE NETHERLANDS 3.50% 15/01/2056	35,725	0.02
2,450,000	THE GOVERNMENT OF JAPAN 1.80% 20/06/2031	15,379	0.01	51,000	NETHERLANDS 0% 15/01/2038	40,129	0.02
5,400,000	THE GOVERNMENT OF JAPAN 1.80% 20/09/2043	27,934	0.02	93,000	NETHERLANDS 0% 15/01/2052	44,608	0.03
12,850,000	THE GOVERNMENT OF JAPAN 1.80% 20/09/2044	65,244	0.04	90,890	NETHERLANDS 0% 15/07/2030	93,160	0.06
10,000,000	THE GOVERNMENT OF JAPAN 1.80% 20/09/2053	42,788	0.03	78,000	NETHERLANDS 0% 15/07/2031	77,476	0.05
12,400,000	THE GOVERNMENT OF JAPAN 1.90% 20/06/2044	64,284	0.04	82,000	NETHERLANDS 0.25% 15/07/2029	87,215	0.05
26,650,000	THE GOVERNMENT OF JAPAN 1.90% 20/09/2042	142,780	0.09	76,320	NETHERLANDS 0.50% 15/01/2040	60,614	0.04
3,450,000	THE GOVERNMENT OF JAPAN 1.90% 20/12/2028	21,938	0.01	78,000	NETHERLANDS 0.75% 15/07/2027	87,753	0.05
12,700,000	THE GOVERNMENT OF JAPAN 2.00% 20/12/2044	66,407	0.04	133,770	NETHERLANDS 0.75% 15/07/2028	147,616	0.09
2,350,000	THE GOVERNMENT OF JAPAN 2.10% 20/09/2027	14,958	0.01	70,000	NETHERLANDS 2.50% 15/01/2033	78,493	0.05
10,700,000	THE GOVERNMENT OF JAPAN 2.10% 20/09/2029	68,404	0.04	149,420	NETHERLANDS 2.75% 15/01/2047	153,947	0.08
11,250,000	THE GOVERNMENT OF JAPAN 2.10% 20/09/2054	51,294	0.03	130,500	NETHERLANDS 3.75% 15/01/2042	156,512	0.09
13,950,000	THE GOVERNMENT OF JAPAN 2.10% 20/12/2027	88,877	0.05	107,540	NETHERLANDS 4.00% 15/01/2037	132,792	0.08
33,150,000	THE GOVERNMENT OF JAPAN 2.10% 20/12/2035	204,226	0.12	76,220	NETHERLANDS 5.50% 15/01/2028	92,143	0.06
9,050,000	THE GOVERNMENT OF JAPAN 2.20% 20/03/2031	57,975	0.04		<i>Portugal</i>	1,031,740	0.63
4,850,000	THE GOVERNMENT OF JAPAN 2.20% 20/03/2049	24,395	0.01	44,000	PORTUGAL 0.30% 17/10/2031	43,939	0.03
29,400,000	THE GOVERNMENT OF JAPAN 2.20% 20/03/2064	128,010	0.08	65,000	PORTUGAL 0.475% 18/10/2030	67,459	0.04
21,100,000	THE GOVERNMENT OF JAPAN 2.20% 20/06/2054	98,705	0.06	40,000	PORTUGAL 0.70% 15/10/2027	44,731	0.03
10,700,000	THE GOVERNMENT OF JAPAN 2.20% 20/09/2039	62,904	0.04	48,000	PORTUGAL 0.90% 12/10/2035	44,291	0.03
4,150,000	THE GOVERNMENT OF JAPAN 2.30% 20/03/2035	26,179	0.02	38,000	PORTUGAL 1.00% 12/04/2052	22,899	0.01
10,900,000	THE GOVERNMENT OF JAPAN 2.30% 20/03/2039	65,387	0.04	65,000	PORTUGAL 1.95% 15/06/2029	73,159	0.04
2,300,000	THE GOVERNMENT OF JAPAN 2.30% 20/06/2035	14,483	0.01	115,000	PORTUGAL 2.125% 17/10/2028	130,657	0.09
8,900,000	THE GOVERNMENT OF JAPAN 2.30% 20/12/2035	55,803	0.03	66,000	PORTUGAL 2.25% 18/04/2034	70,727	0.04
21,750,000	THE GOVERNMENT OF JAPAN 2.30% 20/12/2054	103,908	0.06	32,000	PORTUGAL 3.875% 15/02/2030	38,353	0.02
2,150,000	THE GOVERNMENT OF JAPAN 2.40% 20/03/2028	13,786	0.01	36,000	PORTUGAL 4.10% 15/02/2045	42,591	0.03
8,900,000	THE GOVERNMENT OF JAPAN 2.40% 20/03/2034	57,020	0.03	56,000	PORTUGAL 4.10% 15/04/2037	68,066	0.04
14,600,000	THE GOVERNMENT OF JAPAN 2.40% 20/03/2037	90,935	0.06	32,000	PORTUGAL 4.125% 14/04/2027	37,419	0.02
21,650,000	THE GOVERNMENT OF JAPAN 2.40% 20/03/2045	120,386	0.07	67,000	REPUBLIC OF PORTUGAL 1.15% 11/04/2042	52,811	0.03
10,450,000	THE GOVERNMENT OF JAPAN 2.40% 20/03/2055	50,989	0.03	68,000	REPUBLIC OF PORTUGAL 1.65% 16/07/2032	72,206	0.04
8,850,000	THE GOVERNMENT OF JAPAN 2.40% 20/09/2038	54,022	0.03	10,000	REPUBLIC OF PORTUGAL 2.875% 14/10/2033	11,276	0.01
7,200,000	THE GOVERNMENT OF JAPAN 2.50% 20/03/2036	45,829	0.03	34,000	REPUBLIC OF PORTUGAL 2.875% 20/10/2034	37,994	0.02
16,900,000	THE GOVERNMENT OF JAPAN 2.50% 20/03/2038	104,951	0.06	57,000	REPUBLIC OF PORTUGAL 3.00% 15/06/2035	63,874	0.04
4,150,000	THE GOVERNMENT OF JAPAN 2.50% 20/06/2034	26,741	0.02	17,000	REPUBLIC OF PORTUGAL 3.25% 13/06/2036	19,237	0.01
9,950,000	THE GOVERNMENT OF JAPAN 2.50% 20/06/2036	63,129	0.04	12,000	REPUBLIC OF PORTUGAL 3.375% 15/06/2040	13,254	0.01
10,350,000	THE GOVERNMENT OF JAPAN 2.50% 20/06/2045	58,267	0.04				
1,000,000	THE GOVERNMENT OF JAPAN 2.50% 20/09/2035	6,394	0.00				
600,000	THE GOVERNMENT OF JAPAN 2.50% 20/09/2036	3,797	0.00				
13,100,000	THE GOVERNMENT OF JAPAN 2.50% 20/09/2037	81,869	0.05				
10,900,000	THE GOVERNMENT OF JAPAN 2.70% 20/09/2045	63,158	0.04				
9,100,000	THE GOVERNMENT OF JAPAN 2.80% 20/06/2055	48,493	0.03				
13,700,000	THE GOVERNMENT OF JAPAN 3.10% 20/03/2065	75,169	0.05				
17,300,000	THE GOVERNMENT OF JAPAN 3.20% 20/09/2055	99,975	0.06				
11,000,000	THE GOVERNMENT OF JAPAN 3.20% 20/12/2045	68,549	0.04				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
25,000	REPUBLIC OF PORTUGAL 3.50% 18/06/2038	28,505	0.02	170,000	SPAIN 5.75% 30/07/2032	225,438	0.13
45,000	REPUBLIC OF PORTUGAL 3.625% 12/06/2054	48,292	0.03	175,000	SPAIN 6.00% 31/01/2029	219,232	0.12
	<i>Spain</i>	<i>7,642,091</i>	<i>4.65</i>		<i>United Kingdom</i>	<i>10,146,546</i>	<i>6.17</i>
166,000	KINGDOM OF SPAIN 0.50% 31/10/2031	166,789	0.10	191,000	UK GILT 0.125% 31/01/2028	233,878	0.14
164,000	KINGDOM OF SPAIN 0.70% 30/04/2032	164,283	0.10	145,000	UK GILT 0.25% 31/07/2031	153,896	0.09
147,000	KINGDOM OF SPAIN 0.80% 30/07/2029	158,552	0.10	102,000	UK GILT 0.375% 22/10/2030	112,710	0.07
102,000	KINGDOM OF SPAIN 1.00% 30/07/2042	76,767	0.05	229,000	UK GILT 0.50% 22/10/2061	71,271	0.04
89,000	KINGDOM OF SPAIN 1.90% 31/10/2052	66,460	0.04	166,000	UK GILT 0.625% 22/10/2050	76,051	0.05
52,000	KINGDOM OF SPAIN 2.35% 31/03/2029	59,103	0.04	103,000	UK GILT 0.875% 22/10/2029	120,668	0.07
99,000	KINGDOM OF SPAIN 2.40% 31/05/2028	113,235	0.07	144,000	UK GILT 0.875% 31/01/2046	84,867	0.05
116,000	KINGDOM OF SPAIN 2.50% 31/05/2027	133,375	0.08	82,000	UK GILT 1.25% 22/07/2027	103,901	0.06
120,000	KINGDOM OF SPAIN 2.55% 31/10/2032	133,446	0.08	129,560	UK GILT 1.25% 22/10/2041	98,329	0.06
110,000	KINGDOM OF SPAIN 2.70% 31/01/2030	125,895	0.08	173,000	UK GILT 1.25% 31/07/2051	95,456	0.06
90,000	KINGDOM OF SPAIN 2.70% 31/10/2048	83,425	0.05	120,920	UK GILT 1.50% 22/07/2047	79,780	0.05
37,000	KINGDOM OF SPAIN 3.00% 31/01/2033	42,134	0.03	81,000	UK GILT 1.625% 22/10/2028	100,055	0.06
165,000	KINGDOM OF SPAIN 3.10% 30/07/2031	190,858	0.12	125,530	UK GILT 1.625% 22/10/2054	73,237	0.04
171,000	KINGDOM OF SPAIN 3.15% 30/04/2033	196,278	0.12	142,810	UK GILT 1.625% 22/10/2071	70,643	0.04
175,000	KINGDOM OF SPAIN 3.15% 30/04/2035	197,439	0.12	102,000	UK GILT 1.75% 07/09/2037	96,433	0.06
188,000	KINGDOM OF SPAIN 3.20% 31/10/2035	211,965	0.13	41,000	UK GILT 1.75% 22/01/2049	27,829	0.02
109,000	KINGDOM OF SPAIN 3.25% 30/04/2034	124,870	0.08	148,040	UK GILT 1.75% 22/07/2057	86,174	0.05
60,000	KINGDOM OF SPAIN 3.30% 30/04/2036	67,888	0.04	96,000	UK GILT 2.50% 22/07/2065	66,314	0.04
141,000	KINGDOM OF SPAIN 3.45% 30/07/2043	152,469	0.09	157,280	UK GILT 3.25% 22/01/2044	155,851	0.09
172,000	KINGDOM OF SPAIN 3.45% 31/10/2034	199,274	0.12	94,000	UK GILT 3.50% 22/01/2045	95,613	0.06
62,000	KINGDOM OF SPAIN 3.50% 31/01/2041	68,529	0.04	74,030	UK GILT 3.50% 22/07/2068	66,436	0.04
180,000	KINGDOM OF SPAIN 3.50% 31/05/2029	211,668	0.13	59,000	UK GILT 3.75% 22/07/2052	58,729	0.04
177,000	KINGDOM OF SPAIN 3.55% 31/10/2033	207,684	0.13	62,750	UK GILT 4.00% 22/01/2060	63,785	0.04
83,000	KINGDOM OF SPAIN 3.90% 30/07/2039	96,971	0.06	103,000	UK GILT 4.25% 07/03/2036	128,473	0.08
101,000	KINGDOM OF SPAIN 4.00% 31/10/2054	113,893	0.07	174,000	UK GILT 4.25% 07/06/2032	226,082	0.14
189,000	SPAIN 0% 31/01/2028	207,396	0.13	106,000	UK GILT 4.25% 07/09/2039	127,138	0.08
189,000	SPAIN 0.10% 30/04/2031	188,653	0.11	83,620	UK GILT 4.25% 07/12/2027	110,074	0.07
125,000	SPAIN 0.50% 30/04/2030	131,031	0.08	72,400	UK GILT 4.25% 07/12/2040	85,634	0.05
142,000	SPAIN 0.60% 31/10/2029	151,304	0.09	84,000	UK GILT 4.25% 07/12/2046	93,949	0.06
129,000	SPAIN 0.80% 30/07/2027	145,012	0.09	70,360	UK GILT 4.25% 07/12/2049	77,432	0.05
126,000	SPAIN 0.85% 30/07/2037	107,997	0.07	82,050	UK GILT 4.25% 07/12/2055	88,067	0.05
175,000	SPAIN 1.00% 31/10/2050	106,463	0.06	85,000	UK GILT 4.50% 07/09/2034	109,837	0.07
146,000	SPAIN 1.20% 31/10/2040	119,269	0.07	139,000	UK GILT 4.50% 07/12/2042	165,857	0.10
192,000	SPAIN 1.25% 31/10/2030	205,487	0.13	162,870	UK GILT 4.75% 07/12/2030	218,272	0.13
184,000	SPAIN 1.40% 30/04/2028	206,455	0.13	119,880	UK GILT 4.75% 07/12/2038	152,354	0.09
178,000	SPAIN 1.40% 30/07/2028	198,986	0.12	55,000	UK GILT 6.00% 07/12/2028	75,553	0.05
119,000	SPAIN 1.45% 30/04/2029	131,800	0.08	201,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 0.50% 31/01/2029	238,561	0.15
169,000	SPAIN 1.45% 31/10/2027	191,016	0.12	150,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 0.625% 31/07/2035	135,605	0.08
42,000	SPAIN 1.45% 31/10/2071	22,304	0.01	205,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 0.875% 31/07/2033	206,977	0.13
173,000	SPAIN 1.50% 30/04/2027	196,951	0.12	186,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 1.00% 31/01/2032	201,095	0.12
119,000	SPAIN 1.85% 30/07/2035	120,058	0.07	62,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 1.125% 22/10/2073	23,899	0.01
184,000	SPAIN 1.95% 30/07/2030	203,987	0.12	142,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 1.125% 31/01/2039	117,358	0.07
123,000	SPAIN 2.35% 30/07/2033	133,712	0.08	140,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 1.50% 31/07/2053	79,925	0.05
146,000	SPAIN 2.90% 31/10/2046	142,483	0.09	220,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 3.25% 31/01/2033	266,429	0.16
98,000	SPAIN 3.45% 30/07/2066	97,266	0.06				
167,000	SPAIN 4.20% 31/01/2037	203,077	0.12				
150,000	SPAIN 4.70% 30/07/2041	189,715	0.12				
92,000	SPAIN 4.90% 30/07/2040	118,744	0.07				
162,000	SPAIN 5.15% 31/10/2028	197,632	0.12				
88,000	SPAIN 5.15% 31/10/2044	117,373	0.07				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
236,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 3.75% 07/03/2027	309,369	0.19	640,000	UNITED STATES OF AMERICA 1.875% 15/02/2032	567,538	0.35
184,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 3.75% 22/10/2053	181,067	0.11	388,000	UNITED STATES OF AMERICA 1.875% 15/02/2041	268,776	0.16
212,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 3.75% 29/01/2038	245,888	0.15	339,000	UNITED STATES OF AMERICA 1.875% 15/11/2051	186,242	0.11
149,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.00% 22/05/2029	194,072	0.12	311,000	UNITED STATES OF AMERICA 1.875% 28/02/2029	294,403	0.18
233,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.00% 22/10/2031	299,577	0.18	475,000	UNITED STATES OF AMERICA 2.00% 15/08/2051	270,322	0.16
109,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.00% 22/10/2063	109,375	0.07	402,000	UNITED STATES OF AMERICA 2.00% 15/11/2041	277,980	0.17
164,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.125% 07/03/2031	212,939	0.13	409,000	UNITED STATES OF AMERICA 2.25% 15/02/2052	246,442	0.15
21,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.125% 07/03/2033	26,813	0.02	308,000	UNITED STATES OF AMERICA 2.25% 15/05/2041	224,421	0.14
217,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.125% 22/07/2029	283,724	0.17	315,000	UNITED STATES OF AMERICA 2.375% 15/02/2042	229,576	0.14
230,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.25% 31/07/2034	291,849	0.18	250,000	UNITED STATES OF AMERICA 2.375% 15/05/2029	239,377	0.15
294,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.375% 07/03/2028	387,402	0.23	244,000	UNITED STATES OF AMERICA 2.375% 31/03/2029	233,991	0.14
282,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.375% 07/03/2030	371,217	0.22	292,000	UNITED STATES OF AMERICA 2.50% 31/03/2027	288,575	0.18
218,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.375% 31/01/2040	263,197	0.16	185,000	UNITED STATES OF AMERICA 2.625% 31/07/2029	177,925	0.11
210,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.375% 31/07/2054	230,497	0.14	597,000	UNITED STATES OF AMERICA 2.75% 15/08/2032	552,189	0.34
257,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.50% 07/03/2035	330,039	0.20	303,000	UNITED STATES OF AMERICA 2.75% 31/05/2027	298,878	0.18
223,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.50% 07/06/2028	294,716	0.18	216,000	UNITED STATES OF AMERICA 2.75% 31/05/2029	209,015	0.13
208,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.625% 31/01/2034	271,910	0.17	234,000	UNITED STATES OF AMERICA 2.75% 31/07/2027	230,729	0.14
250,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.75% 22/10/2035	325,308	0.20	620,000	UNITED STATES OF AMERICA 2.875% 15/05/2032	579,875	0.35
222,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 4.75% 22/10/2043	270,280	0.16	382,000	UNITED STATES OF AMERICA 2.875% 15/05/2052	264,911	0.16
75,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 5.25% 31/01/2041	98,482	0.06	273,000	UNITED STATES OF AMERICA 2.875% 30/04/2027	270,035	0.16
22,000	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 5.375% 31/01/2056	28,348	0.02	226,000	UNITED STATES OF AMERICA 2.875% 30/04/2029	219,705	0.13
	<i>United States of America</i>	81,795,232	49.76	337,000	UNITED STATES OF AMERICA 3.00% 15/08/2052	239,502	0.15
210,000	UNITED STATES OF AMERICA 0.50% 31/08/2027	200,433	0.12	284,000	UNITED STATES OF AMERICA 3.125% 31/08/2027	281,221	0.17
458,000	UNITED STATES OF AMERICA 0.625% 15/05/2030	401,043	0.24	190,000	UNITED STATES OF AMERICA 3.125% 31/08/2029	185,529	0.11
664,800	UNITED STATES OF AMERICA 0.875% 15/11/2030	579,444	0.35	272,000	UNITED STATES OF AMERICA 3.25% 15/05/2042	224,145	0.14
376,000	UNITED STATES OF AMERICA 1.00% 31/07/2028	352,576	0.21	240,000	UNITED STATES OF AMERICA 3.25% 30/06/2027	238,332	0.14
378,000	UNITED STATES OF AMERICA 1.125% 31/08/2028	354,636	0.22	209,000	UNITED STATES OF AMERICA 3.25% 30/06/2029	205,220	0.12
692,000	UNITED STATES OF AMERICA 1.25% 15/08/2031	600,556	0.37	585,000	UNITED STATES OF AMERICA 3.375% 15/05/2033	557,265	0.34
382,000	UNITED STATES OF AMERICA 1.25% 30/09/2028	358,765	0.22	255,000	UNITED STATES OF AMERICA 3.375% 15/08/2042	213,054	0.13
655,000	UNITED STATES OF AMERICA 1.375% 15/11/2031	568,095	0.35	434,000	UNITED STATES OF AMERICA 3.375% 30/09/2029	428,836	0.26
360,000	UNITED STATES OF AMERICA 1.375% 31/10/2028	338,539	0.21	428,000	UNITED STATES OF AMERICA 3.375% 31/10/2027	425,760	0.26
337,000	UNITED STATES OF AMERICA 1.375% 31/12/2028	315,649	0.19	363,000	UNITED STATES OF AMERICA 3.375% 31/12/2027	360,256	0.22
359,000	UNITED STATES OF AMERICA 1.50% 30/11/2028	338,064	0.21	364,000	UNITED STATES OF AMERICA 3.50% 15/01/2029	360,933	0.22
445,000	UNITED STATES OF AMERICA 1.75% 15/08/2041	297,538	0.18	604,000	UNITED STATES OF AMERICA 3.50% 15/02/2033	581,229	0.35
226,000	UNITED STATES OF AMERICA 1.75% 15/11/2029	210,041	0.13	364,000	UNITED STATES OF AMERICA 3.50% 15/09/2028	360,252	0.22
252,000	UNITED STATES OF AMERICA 1.75% 28/02/2027	247,757	0.15	363,000	UNITED STATES OF AMERICA 3.50% 15/10/2027	363,224	0.22
333,000	UNITED STATES OF AMERICA 1.75% 31/01/2029	314,501	0.19	364,000	UNITED STATES OF AMERICA 3.50% 15/10/2028	361,189	0.22
				364,000	UNITED STATES OF AMERICA 3.50% 15/11/2028	361,065	0.22
				365,000	UNITED STATES OF AMERICA 3.50% 15/12/2028	362,023	0.22
				228,000	UNITED STATES OF AMERICA 3.50% 30/04/2030	224,526	0.14
				428,000	UNITED STATES OF AMERICA 3.50% 30/09/2027	425,922	0.26
				428,000	UNITED STATES OF AMERICA 3.50% 30/11/2027	424,863	0.26
				616,000	UNITED STATES OF AMERICA 3.50% 31/01/2028	612,560	0.37
				182,000	UNITED STATES OF AMERICA 3.50% 31/01/2030	179,473	0.11
				434,000	UNITED STATES OF AMERICA 3.50% 31/10/2030	428,374	0.26
				364,000	UNITED STATES OF AMERICA 3.625% 15/02/2029	360,858	0.22
				362,000	UNITED STATES OF AMERICA 3.625% 15/02/2053	290,486	0.18
				300,000	UNITED STATES OF AMERICA 3.625% 15/05/2028	299,587	0.18
				364,000	UNITED STATES OF AMERICA 3.625% 15/05/2053	291,793	0.18
				363,000	UNITED STATES OF AMERICA 3.625% 15/09/2027	360,648	0.22
				434,000	UNITED STATES OF AMERICA 3.625% 30/09/2030	428,613	0.26
				218,000	UNITED STATES OF AMERICA 3.625% 30/09/2031	213,893	0.13
				434,000	UNITED STATES OF AMERICA 3.625% 30/11/2030	426,039	0.26
				212,000	UNITED STATES OF AMERICA 3.625% 31/03/2028	211,240	0.13

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
223,000	UNITED STATES OF AMERICA 3.625% 31/03/2030	220,723	0.13	434,000	UNITED STATES OF AMERICA 4.00% 31/03/2030	435,584	0.27
202,000	UNITED STATES OF AMERICA 3.625% 31/05/2028	201,191	0.12	212,000	UNITED STATES OF AMERICA 4.00% 31/07/2028	213,449	0.13
434,000	UNITED STATES OF AMERICA 3.625% 31/08/2029	430,734	0.26	400,000	UNITED STATES OF AMERICA 4.00% 31/07/2029	401,794	0.24
434,000	UNITED STATES OF AMERICA 3.625% 31/08/2030	428,700	0.26	226,000	UNITED STATES OF AMERICA 4.00% 31/07/2030	226,738	0.14
434,000	UNITED STATES OF AMERICA 3.625% 31/12/2030	428,145	0.26	282,000	UNITED STATES OF AMERICA 4.00% 31/07/2032	280,601	0.17
299,000	UNITED STATES OF AMERICA 3.75% 15/04/2028	298,607	0.18	229,000	UNITED STATES OF AMERICA 4.00% 31/10/2029	229,904	0.14
254,000	UNITED STATES OF AMERICA 3.75% 15/05/2043	225,130	0.14	300,000	UNITED STATES OF AMERICA 4.125% 15/02/2028	302,308	0.18
299,000	UNITED STATES OF AMERICA 3.75% 15/07/2028	299,360	0.18	721,000	UNITED STATES OF AMERICA 4.125% 15/05/2035	719,124	0.45
362,000	UNITED STATES OF AMERICA 3.75% 15/08/2027	361,563	0.22	239,000	UNITED STATES OF AMERICA 4.125% 15/08/2044	216,781	0.13
299,000	UNITED STATES OF AMERICA 3.75% 15/08/2028	297,727	0.18	322,000	UNITED STATES OF AMERICA 4.125% 15/08/2053	282,412	0.17
428,000	UNITED STATES OF AMERICA 3.75% 30/04/2027	427,808	0.26	541,000	UNITED STATES OF AMERICA 4.125% 15/11/2032	541,228	0.33
429,000	UNITED STATES OF AMERICA 3.75% 30/06/2027	428,651	0.26	364,000	UNITED STATES OF AMERICA 4.125% 28/02/2027	365,187	0.22
225,000	UNITED STATES OF AMERICA 3.75% 30/06/2030	223,537	0.14	281,000	UNITED STATES OF AMERICA 4.125% 29/02/2032	282,060	0.17
370,000	UNITED STATES OF AMERICA 3.75% 31/01/2031	366,877	0.22	282,000	UNITED STATES OF AMERICA 4.125% 30/09/2027	283,183	0.17
282,000	UNITED STATES OF AMERICA 3.75% 31/05/2026	276,013	0.17	433,000	UNITED STATES OF AMERICA 4.125% 30/11/2029	436,591	0.27
224,000	UNITED STATES OF AMERICA 3.75% 31/05/2030	222,643	0.14	218,000	UNITED STATES OF AMERICA 4.125% 30/11/2031	219,092	0.13
428,000	UNITED STATES OF AMERICA 3.75% 31/08/2027	426,775	0.26	417,000	UNITED STATES OF AMERICA 4.125% 31/03/2029	420,478	0.26
217,000	UNITED STATES OF AMERICA 3.75% 31/08/2031	214,333	0.13	208,000	UNITED STATES OF AMERICA 4.125% 31/03/2031	209,465	0.13
217,000	UNITED STATES OF AMERICA 3.75% 31/10/2032	212,506	0.13	219,000	UNITED STATES OF AMERICA 4.125% 31/03/2032	219,775	0.13
363,000	UNITED STATES OF AMERICA 3.75% 31/12/2028	362,280	0.22	434,000	UNITED STATES OF AMERICA 4.125% 31/05/2030	435,498	0.26
236,000	UNITED STATES OF AMERICA 3.75% 31/12/2030	233,969	0.14	219,000	UNITED STATES OF AMERICA 4.125% 31/05/2032	219,592	0.13
282,000	UNITED STATES OF AMERICA 3.75% 31/12/2032	277,935	0.17	216,000	UNITED STATES OF AMERICA 4.125% 31/07/2031	217,396	0.13
256,000	UNITED STATES OF AMERICA 3.875% 15/02/2043	227,434	0.14	234,000	UNITED STATES OF AMERICA 4.125% 31/08/2030	235,786	0.14
300,000	UNITED STATES OF AMERICA 3.875% 15/03/2028	300,343	0.18	432,000	UNITED STATES OF AMERICA 4.125% 31/10/2029	435,540	0.26
300,000	UNITED STATES OF AMERICA 3.875% 15/06/2028	300,433	0.18	219,000	UNITED STATES OF AMERICA 4.125% 31/10/2031	220,163	0.13
656,000	UNITED STATES OF AMERICA 3.875% 15/08/2033	643,985	0.39	300,000	UNITED STATES OF AMERICA 4.25% 15/01/2028	302,127	0.18
727,000	UNITED STATES OF AMERICA 3.875% 15/08/2034	708,564	0.43	270,000	UNITED STATES OF AMERICA 4.25% 15/02/2036	265,760	0.16
434,000	UNITED STATES OF AMERICA 3.875% 30/04/2030	433,542	0.26	359,000	UNITED STATES OF AMERICA 4.25% 15/02/2054	321,630	0.20
434,000	UNITED STATES OF AMERICA 3.875% 30/06/2030	433,344	0.26	285,000	UNITED STATES OF AMERICA 4.25% 15/03/2027	286,350	0.17
234,000	UNITED STATES OF AMERICA 3.875% 30/09/2029	234,017	0.14	727,000	UNITED STATES OF AMERICA 4.25% 15/08/2035	724,372	0.45
218,000	UNITED STATES OF AMERICA 3.875% 30/09/2032	215,173	0.13	432,000	UNITED STATES OF AMERICA 4.25% 15/08/2054	386,899	0.24
269,000	UNITED STATES OF AMERICA 3.875% 30/11/2027	269,163	0.16	718,000	UNITED STATES OF AMERICA 4.25% 15/11/2034	717,832	0.44
181,000	UNITED STATES OF AMERICA 3.875% 30/11/2029	180,967	0.11	397,000	UNITED STATES OF AMERICA 4.25% 28/02/2029	401,560	0.24
363,000	UNITED STATES OF AMERICA 3.875% 31/03/2027	363,475	0.22	191,000	UNITED STATES OF AMERICA 4.25% 28/02/2031	193,481	0.12
427,000	UNITED STATES OF AMERICA 3.875% 31/05/2027	427,250	0.26	433,000	UNITED STATES OF AMERICA 4.25% 30/06/2029	438,330	0.27
426,000	UNITED STATES OF AMERICA 3.875% 31/07/2027	426,190	0.26	219,000	UNITED STATES OF AMERICA 4.25% 30/06/2031	221,761	0.13
434,000	UNITED STATES OF AMERICA 3.875% 31/07/2030	433,292	0.26	434,000	UNITED STATES OF AMERICA 4.25% 31/01/2030	439,468	0.27
282,000	UNITED STATES OF AMERICA 3.875% 31/08/2032	278,487	0.17	275,000	UNITED STATES OF AMERICA 4.25% 31/10/2027	276,112	0.17
211,000	UNITED STATES OF AMERICA 3.875% 31/12/2027	211,149	0.13	726,000	UNITED STATES OF AMERICA 4.375% 15/05/2034	733,658	0.46
180,000	UNITED STATES OF AMERICA 3.875% 31/12/2029	179,902	0.11	327,000	UNITED STATES OF AMERICA 4.375% 15/07/2027	329,245	0.20
725,000	UNITED STATES OF AMERICA 4.00% 15/02/2034	715,206	0.44	272,000	UNITED STATES OF AMERICA 4.375% 15/08/2043	256,711	0.16
364,000	UNITED STATES OF AMERICA 4.00% 15/11/2027	365,544	0.22	342,000	UNITED STATES OF AMERICA 4.375% 30/11/2028	346,718	0.21
663,000	UNITED STATES OF AMERICA 4.00% 15/11/2035	646,754	0.39	252,000	UNITED STATES OF AMERICA 4.375% 30/11/2030	256,557	0.16
255,000	UNITED STATES OF AMERICA 4.00% 15/11/2042	230,740	0.14	219,000	UNITED STATES OF AMERICA 4.375% 31/01/2032	222,745	0.14
288,000	UNITED STATES OF AMERICA 4.00% 15/11/2052	247,486	0.15	287,000	UNITED STATES OF AMERICA 4.375% 31/08/2028	290,590	0.18
363,000	UNITED STATES OF AMERICA 4.00% 15/12/2027	364,007	0.22	432,000	UNITED STATES OF AMERICA 4.375% 31/12/2029	439,312	0.27
604,000	UNITED STATES OF AMERICA 4.00% 28/02/2030	606,248	0.37	271,000	UNITED STATES OF AMERICA 4.50% 15/02/2044	259,155	0.16
209,000	UNITED STATES OF AMERICA 4.00% 29/02/2028	209,688	0.13	364,000	UNITED STATES OF AMERICA 4.50% 15/04/2027	366,751	0.22
218,000	UNITED STATES OF AMERICA 4.00% 30/04/2032	217,219	0.13	360,000	UNITED STATES OF AMERICA 4.50% 15/05/2027	362,624	0.22
211,000	UNITED STATES OF AMERICA 4.00% 30/06/2028	211,889	0.13	362,000	UNITED STATES OF AMERICA 4.50% 15/06/2027	365,388	0.22
281,000	UNITED STATES OF AMERICA 4.00% 30/06/2032	279,760	0.17	629,000	UNITED STATES OF AMERICA 4.50% 15/11/2033	642,046	0.39
381,000	UNITED STATES OF AMERICA 4.00% 31/01/2029	382,722	0.23	362,000	UNITED STATES OF AMERICA 4.50% 15/11/2054	338,241	0.21
191,000	UNITED STATES OF AMERICA 4.00% 31/01/2031	191,396	0.12	433,000	UNITED STATES OF AMERICA 4.50% 31/05/2029	441,407	0.27
218,000	UNITED STATES OF AMERICA 4.00% 31/01/2033	216,369	0.13	218,000	UNITED STATES OF AMERICA 4.50% 31/12/2031	223,214	0.14

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
726,000	UNITED STATES OF AMERICA 4.625% 15/02/2035	744,883	0.46	284,000	USA T-BONDS 2.25% 15/11/2027	276,949	0.17
429,000	UNITED STATES OF AMERICA 4.625% 15/02/2055	409,147	0.25	340,000	USA T-BONDS 2.375% 15/05/2027	334,634	0.20
270,000	UNITED STATES OF AMERICA 4.625% 15/05/2044	261,889	0.16	474,000	USA T-BONDS 2.375% 15/05/2051	296,485	0.18
362,000	UNITED STATES OF AMERICA 4.625% 15/05/2054	345,226	0.21	177,400	USA T-BONDS 2.375% 15/11/2049	113,024	0.07
271,000	UNITED STATES OF AMERICA 4.625% 15/11/2044	262,168	0.16	191,000	USA T-BONDS 2.50% 15/02/2045	133,963	0.08
270,000	UNITED STATES OF AMERICA 4.625% 15/11/2045	260,398	0.16	130,000	USA T-BONDS 2.50% 15/02/2046	89,656	0.05
429,000	UNITED STATES OF AMERICA 4.625% 15/11/2055	409,769	0.25	147,300	USA T-BONDS 2.50% 15/05/2046	101,168	0.06
433,000	UNITED STATES OF AMERICA 4.75% 15/02/2045	442,779	0.27	371,600	USA T-BONDS 2.625% 15/02/2029	359,532	0.22
218,000	UNITED STATES OF AMERICA 4.625% 30/04/2031	224,472	0.14	310,000	USA T-BONDS 2.75% 15/02/2028	304,059	0.18
251,000	UNITED STATES OF AMERICA 4.625% 30/09/2028	255,798	0.16	62,000	USA T-BONDS 2.75% 15/08/2042	47,372	0.03
239,000	UNITED STATES OF AMERICA 4.625% 30/09/2030	245,812	0.15	141,000	USA T-BONDS 2.75% 15/08/2047	99,759	0.06
217,000	UNITED STATES OF AMERICA 4.625% 31/05/2031	223,445	0.14	161,800	USA T-BONDS 2.75% 15/11/2042	123,032	0.07
270,000	UNITED STATES OF AMERICA 4.875% 15/02/2045	265,284	0.16	142,000	USA T-BONDS 2.75% 15/11/2047	100,142	0.06
172,000	UNITED STATES OF AMERICA 4.75% 15/02/2056	167,700	0.10	323,200	USA T-BONDS 2.875% 15/05/2028	317,033	0.19
391,000	UNITED STATES OF AMERICA 4.75% 15/05/2055	380,676	0.23	207,000	USA T-BONDS 2.875% 15/05/2043	158,938	0.10
430,000	UNITED STATES OF AMERICA 4.75% 15/08/2055	418,968	0.25	303,000	USA T-BONDS 2.875% 15/05/2049	215,307	0.13
270,000	UNITED STATES OF AMERICA 4.75% 15/11/2043	266,741	0.16	391,000	USA T-BONDS 2.875% 15/08/2028	382,727	0.23
345,000	UNITED STATES OF AMERICA 4.75% 15/11/2053	335,481	0.20	83,000	USA T-BONDS 2.875% 15/08/2045	61,608	0.04
268,000	UNITED STATES OF AMERICA 4.875% 15/08/2045	267,137	0.16	48,000	USA T-BONDS 2.875% 15/11/2046	35,074	0.02
326,000	UNITED STATES OF AMERICA 4.875% 31/10/2028	334,326	0.20	96,000	USA T-BONDS 3.00% 15/02/2047	71,527	0.04
179,000	UNITED STATES OF AMERICA 4.875% 31/10/2030	185,953	0.11	162,000	USA T-BONDS 3.00% 15/02/2048	119,430	0.07
269,000	UNITED STATES OF AMERICA 5.00% 15/05/2045	272,517	0.17	303,400	USA T-BONDS 3.00% 15/02/2049	221,503	0.13
277,000	USA T-BONDS 0.375% 30/09/2027	263,148	0.16	53,000	USA T-BONDS 3.00% 15/05/2042	42,220	0.03
214,000	USA T-BONDS 0.375% 31/07/2027	204,445	0.12	62,000	USA T-BONDS 3.00% 15/05/2045	47,167	0.03
208,000	USA T-BONDS 0.50% 30/04/2027	200,846	0.12	82,000	USA T-BONDS 3.00% 15/05/2047	60,935	0.04
193,000	USA T-BONDS 0.50% 30/06/2027	185,268	0.11	270,000	USA T-BONDS 3.00% 15/08/2048	198,100	0.12
158,000	USA T-BONDS 0.50% 31/05/2027	152,056	0.09	161,000	USA T-BONDS 3.00% 15/11/2044	123,256	0.07
296,000	USA T-BONDS 0.50% 31/10/2027	280,947	0.17	71,000	USA T-BONDS 3.00% 15/11/2045	53,670	0.03
638,000	USA T-BONDS 0.625% 15/08/2030	553,951	0.34	58,400	USA T-BONDS 3.125% 15/02/2042	47,559	0.03
315,000	USA T-BONDS 0.625% 30/11/2027	298,823	0.18	81,000	USA T-BONDS 3.125% 15/02/2043	64,831	0.04
96,000	USA T-BONDS 0.625% 31/03/2027	93,114	0.06	263,000	USA T-BONDS 3.125% 15/05/2048	197,866	0.12
347,000	USA T-BONDS 0.625% 31/12/2027	328,291	0.20	122,000	USA T-BONDS 3.125% 15/08/2044	95,623	0.06
314,000	USA T-BONDS 0.75% 31/01/2028	297,001	0.18	375,000	USA T-BONDS 3.125% 15/11/2028	368,478	0.22
644,000	USA T-BONDS 1.125% 15/02/2031	564,522	0.34	54,800	USA T-BONDS 3.125% 15/11/2041	44,838	0.03
197,000	USA T-BONDS 1.125% 15/05/2040	124,079	0.08	95,000	USA T-BONDS 3.375% 15/05/2044	77,614	0.05
269,000	USA T-BONDS 1.125% 15/08/2040	167,611	0.10	284,800	USA T-BONDS 3.375% 15/11/2048	223,072	0.14
57,000	USA T-BONDS 1.125% 28/02/2027	55,664	0.03	31,000	USA T-BONDS 3.50% 15/02/2039	27,950	0.02
321,000	USA T-BONDS 1.125% 29/02/2028	305,172	0.19	166,000	USA T-BONDS 3.625% 15/02/2044	140,992	0.09
296,700	USA T-BONDS 1.25% 15/05/2050	140,753	0.09	94,500	USA T-BONDS 3.625% 15/08/2043	80,670	0.05
319,000	USA T-BONDS 1.25% 30/04/2028	302,743	0.18	101,300	USA T-BONDS 3.75% 15/08/2041	90,316	0.05
288,000	USA T-BONDS 1.25% 30/06/2028	272,197	0.17	95,000	USA T-BONDS 3.75% 15/11/2043	82,300	0.05
286,000	USA T-BONDS 1.25% 31/03/2028	271,979	0.17	53,600	USA T-BONDS 3.875% 15/08/2040	49,099	0.03
316,000	USA T-BONDS 1.25% 31/05/2028	299,238	0.18	48,600	USA T-BONDS 4.25% 15/05/2039	47,070	0.03
355,900	USA T-BONDS 1.375% 15/08/2050	173,996	0.11	40,700	USA T-BONDS 4.25% 15/11/2040	38,791	0.02
289,000	USA T-BONDS 1.375% 15/11/2040	186,090	0.11	26,000	USA T-BONDS 4.375% 15/02/2038	25,933	0.02
330,000	USA T-BONDS 1.50% 15/02/2030	301,928	0.18	54,300	USA T-BONDS 4.375% 15/05/2040	52,736	0.03
634,000	USA T-BONDS 1.625% 15/05/2031	565,450	0.34	61,000	USA T-BONDS 4.375% 15/05/2041	58,741	0.04
293,000	USA T-BONDS 1.625% 15/08/2029	272,634	0.17	57,100	USA T-BONDS 4.375% 15/11/2039	55,671	0.03
435,000	USA T-BONDS 1.625% 15/11/2050	226,933	0.14	44,000	USA T-BONDS 4.50% 15/02/2036	44,831	0.03
478,000	USA T-BONDS 1.875% 15/02/2051	265,371	0.16	29,000	USA T-BONDS 4.50% 15/05/2038	29,189	0.02
339,600	USA T-BONDS 2.00% 15/02/2050	197,650	0.12	52,900	USA T-BONDS 4.50% 15/08/2039	52,384	0.03
246,000	USA T-BONDS 2.25% 15/08/2027	240,806	0.15	56,700	USA T-BONDS 4.625% 15/02/2040	56,594	0.03
193,000	USA T-BONDS 2.25% 15/08/2046	125,752	0.08	57,100	USA T-BONDS 4.75% 15/02/2041	57,387	0.03
192,800	USA T-BONDS 2.25% 15/08/2049	119,896	0.07	30,000	USA T-BONDS 5.00% 15/05/2037	31,728	0.02

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV
	USD	
30,000 USA T-BONDS 5.25% 15/11/2028	30,982	0.02
32,000 USA T-BONDS 5.375% 15/02/2031	33,923	0.02
30,000 USA T-BONDS 6.125% 15/11/2027	30,993	0.02
24,000 USA T-BONDS 6.25% 15/05/2030	26,059	0.02
212,000 WI TREASURY SEC 3.625% 30/04/2028	210,649	0.13
Total securities portfolio	163,791,587	99.65

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	75,087,689	99.91			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	75,087,689	99.91			
Bonds	75,087,689	99.91			
<i>Australia</i>	656,797	0.87			
109,000 COMMONWEALTH BANK OF AUSTRALIA 0.125% 15/10/2029	113,639	0.15			
500,000 COMMONWEALTH BANK OF AUSTRALIA 0.875% 19/02/2029	543,158	0.72			
<i>Belgium</i>	141,564	0.19			
132,000 ANHEUSER-BUSCH INBEV SA/NV 1.50% 18/04/2030	141,564	0.19			
<i>Canada</i>	5,675,211	7.55			
1,538,000 PROVINCE OF BRITISH COLUMBIA 3.50% 29/05/2040	1,708,608	2.27			
3,382,000 PROVINCE OF ONTARIO 3.125% 05/03/2036	3,759,030	5.00			
200,000 PROVINCE OF QUEBEC 0% 15/10/2029	207,573	0.28			
<i>Denmark</i>	601,460	0.80			
351,000 KOMMUNEKREDIT 0% 03/03/2031	350,181	0.47			
224,000 ORSTED 3.25% 13/09/2031	251,279	0.33			
<i>Finland</i>	1,122,335	1.49			
1,000,000 DANSKE MORTGAGE BANK PLC 2.75% 17/11/2032	1,122,335	1.49			
<i>France</i>	23,711,310	31.55			
200,000 ACTION LOGEMENT SERVICES 3.625% 25/10/2039	215,708	0.29			
100,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 1.75% 15/03/2029	109,721	0.15			
900,000 BANQUE STELLANTIS FRANCE 3.50% 19/07/2027	1,040,578	1.38			
200,000 BNP PARIBAS SA 1.125% 11/06/2026	229,866	0.31			
800,000 BPCE SA 0.50% 24/02/2027	903,214	1.20			
900,000 BPCE SA 4.00% 29/11/2032	1,052,929	1.40			
3,900,000 BPIFRANCE SA 0.125% 26/02/2027	4,388,655	5.85			
400,000 BPIFRANCE SA 0.625% 25/05/2026	459,811	0.61			
2,700,000 BPIFRANCE SA 2.125% 29/11/2027	3,070,778	4.09			
300,000 BPIFRANCE SA 3.00% 10/09/2026	346,400	0.46			
200,000 BPIFRANCE SA 3.25% 25/05/2035	220,517	0.29			
6,200,000 CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 3.25% 25/05/2033	7,036,056	9.37			
100,000 ENGIE SA 2.375% 19/05/2026	115,219	0.15			
100,000 ENGIE SA 3.875% 06/12/2033	115,591	0.15			
600,000 KLEPIERRE 0.625% 01/07/2030	609,634	0.81			
584,000 RCI BANQUE SA 1.125% 15/01/2027	664,171	0.88			
772,000 RCI BANQUE SA 3.75% 04/10/2027	895,165	1.19			
5,000 RCI BANQUE SA 3.875% 12/01/2029	5,796	0.01			
748,000 RCI BANQUE SA 4.625% 02/10/2026	865,560	1.15			
900,000 SFIL SA 3.00% 24/09/2030	1,025,075	1.36			
300,000 SOCIETE NATIONALE SNCF SA 3.375% 25/05/2033	340,866	0.45			
			<i>Germany</i>	14,368,805	19.12
			32,000 BAYERISCHE LANDESBANK 3.125% 19/10/2027	37,049	0.05
			9,000 COMMERZBANK AG 0.50% 04/12/2026	10,225	0.01
			105,000 DEUTSCHE BAHN FINANCE GMBH 1.375% 28/03/2031	110,827	0.15
			96,000 E ON SE 3.375% 15/01/2031	110,454	0.15
			10,679,000 FEDERAL REPUBLIC OF GERMANY 0% 04/01/2037	8,843,132	11.77
			5,750,000 FEDERAL REPUBLIC OF GERMANY 0% 04/07/2042 STRIPS	3,828,144	5.09
			26,000 FRESENIUS SE AND CO KGAA 0.375% 28/09/2026	29,628	0.04
			47,000 MERCEDES BENZ GROUP AG 1.00% 15/11/2027	52,416	0.07
			19,000 UNICREDIT BK AG GERMANY 0.01% 10/03/2031	18,826	0.03
			190,000 VOLKSWAGEN FINANCIAL SERVICES AG 0.125% 12/02/2027	213,997	0.28
			73,000 VOLKSWAGEN FINANCIAL SERVICES AG 0.875% 31/01/2028	80,376	0.11
			2,000 VOLKSWAGEN FINANCIAL SERVICES AG 2.25% 16/10/2026	2,297	0.00
			561,000 VOLKSWAGEN FINANCIAL SERVICES AG 3.75% 10/09/2026	649,306	0.86
			6,000 VOLKSWAGEN LEASING GMBH 0.375% 20/07/2026	6,866	0.01
			22,000 VOLKSWAGEN LEASING GMBH 0.50% 12/01/2029	23,345	0.03
			306,000 VOLKSWAGEN LEASING GMBH 1.50% 19/06/2026	351,917	0.47
			<i>Ireland</i>	380,106	0.51
			169,000 ABBOT IRELAND FINANCING DAC 1.50% 27/09/2026	193,758	0.26
			200,000 DXC CAPITAL FUNDING DAC 0.95% REGS 15/09/2031	186,348	0.25
			<i>Italy</i>	886,068	1.18
			100,000 AUTOSTRADE PER ITALIA SPA 1.75% 26/06/2026	114,972	0.15
			265,000 FERROVIE DELLO STATO ITALIANE SPA 4.125% 23/05/2029	312,530	0.42
			402,000 MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 0.50% 01/10/2026	458,566	0.61
			<i>Luxembourg</i>	582,672	0.78
			97,000 GRAND DUCHY OF LUXEMBOURG 2.90% 17/09/2035	109,042	0.15
			27,000 NESTLE FINANCE INTERNATIONAL LTD 0% 14/06/2026	30,958	0.04
			200,000 NOVARTIS FINANCE SA 0.625% 20/09/2028	217,890	0.29
			200,000 NOVARTIS FINANCE SA 1.125% 30/09/2027	224,782	0.30
			<i>Netherlands</i>	12,033,396	16.01
			1,200,000 ABN AMRO BANK NV 0.60% 15/01/2027	1,360,518	1.81
			200,000 ASN BANK NV 0.375% 03/03/2028	217,667	0.29
			165,000 BMW INTERNATIONAL INVESTMENT BV 3.125% 27/08/2030	187,176	0.25
			3,501,000 BNG BANK NV 0.625% 19/06/2027	3,937,523	5.23
			2,146,000 BNG BANK NV 0.75% 11/01/2028	2,385,782	3.16
			349,000 BNG BANK NV 2.875% 26/02/2035	388,128	0.52
			168,000 E ON INTERNATIONAL FINANCE BV 1.625% 30/05/2026	193,299	0.26

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
22,000	ENBW INTERNATIONAL FINANCE BV 3.50% 22/07/2031	25,389	0.03	150,000	INTERNATIONAL FLAVOR AND FRAGRANCES INC 1.80% 25/09/2026	171,950	0.23
188,000	ENEL FINANCE INTERNATIONAL NV 0.25% 28/05/2026	215,890	0.29	99,000	KEURIG DR PEPPER INC 4.05% 15/04/2032	93,761	0.12
200,000	ENEL FINANCE INTERNATIONAL NV 1.375% 01/06/2026	230,051	0.31	90,000	META PLATFORMS INC 4.30% 15/08/2029	90,378	0.12
100,000	HEINEKEN NV 1.00% 04/05/2026	115,062	0.15	31,000	MICROSOFT CORP 3.30% 06/02/2027	30,845	0.04
405,000	HEINEKEN NV 2.02% 12/05/2032	426,991	0.57	14,000	MOLSON COORS BREWING CO 3.00% 15/07/2026	13,952	0.02
163,000	MERCEDESSENZ INTERNATIONAL FINANCE BV 0.375% 08/11/2026	185,361	0.25	3,000	ORACLE CORP 2.80% 01/04/2027	2,949	0.00
97,000	MERCEDESSENZ INTERNATIONAL FINANCE BV 3.25% 15/11/2030	110,999	0.15	45,000	PAYPAL HOLDINGS INC 2.65% 01/10/2026	44,660	0.06
47,000	MERCEDESSENZ INTERNATIONAL FINANCE BV 3.50% 30/05/2026	54,230	0.07	1,184,000	PEPSICO INC 2.625% 28/04/2026	1,364,423	1.82
501,000	MERCEDESSENZ INTERNATIONAL FINANCE BV 3.70% 30/05/2031	582,701	0.78	20,000	S&P GLOBAL INC 2.95% 22/01/2027	19,793	0.03
417,000	NEDERLANDSE WATERSCHAPS BANK NV 2.50% 13/09/2027	478,661	0.64	300,000	STRYKER CORP 2.125% 30/11/2027	339,943	0.45
124,000	SHELL INTERNATIONAL FINANCE BV 1.25% 12/05/2028	137,324	0.18	20,000	T MOBILE USA INC 2.625% 15/04/2026	19,988	0.03
750,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 1.625% 16/01/2030	800,644	1.07	40,000	TENNESSEE VALLEY AUTHORITY 1.50% 15/09/2031	34,956	0.05
	<i>Norway</i>	4,757,613	6.33	250,000	TOYOTA MOTOR CREDIT CORP 0.25% 16/07/2026	286,397	0.38
951,000	DNB BOLIGKREDIT AS 0.01% 12/05/2028	1,032,781	1.37	500,000	VERIZON COMMUNICATIONS INC 2.355% 15/03/2032	436,570	0.58
3,235,000	KOMMUNALBANKEN AS 0.625% 20/04/2026	3,724,832	4.96		Total securities portfolio	75,087,689	99.91
	<i>Spain</i>	3,418,524	4.55				
300,000	BANCO SANTANDER SA 2.75% 08/09/2032	337,371	0.45				
157,000	COMUNIDAD DE MADRID 3.462% 30/04/2034	181,827	0.24				
400,000	RED ELECTRICA FINANCIACIONES SOCIEDAD ANONIMA UNIPERSONAL 0.50% 24/05/2033	373,428	0.50				
1,678,000	SPAIN 5.90% 30/07/2026	1,955,761	2.60				
500,000	TELEFONICA EMISIONES SAU 1.447% 22/01/2027	570,137	0.76				
	<i>Switzerland</i>	114,358	0.15				
101,000	UBS SWITZERLAND AG 2.783% 09/09/2030	114,358	0.15				
	<i>United Kingdom</i>	1,956,272	2.60				
1,453,000	MOTABILITY OPERATIONS GROUP PLC 3.875% 24/01/2034	1,647,495	2.19				
175,000	VODAFONE GROUP PLC 1.875% 20/11/2029	191,333	0.25				
102,000	VODAFONE GROUP PLC 2.20% 25/08/2026	117,444	0.16				
	<i>United States of America</i>	4,681,198	6.23				
25,000	ABBVIE INC 2.95% 21/11/2026	24,816	0.03				
10,000	ADOBE INC 2.15% 01/02/2027	9,855	0.01				
20,000	AIR PRODUCTS CHEMICALS 1.85% 15/05/2027	19,530	0.03				
100,000	AT AND T INC 3.55% 17/12/2032	113,133	0.15				
20,000	BAKER HUGHES A GE CO LLC 3.337% 15/12/2027	19,728	0.03				
177,000	BOOKING HOLDING INC 4.50% 15/11/2031	211,765	0.28				
272,000	BOSTON SCIENTIFIC CORP 0.625% 01/12/2027	300,549	0.40				
600,000	COMCAST CORP 0% 14/09/2026	683,501	0.91				
247,000	CVS HEALTH CORP 5.125% 21/02/2030	250,636	0.33				
80,000	FEDERAL HOME LOAN BANK SYSTEM 3.00% 12/03/2027	79,426	0.11				
18,000	HP INC 3.00% 17/06/2027	17,694	0.02				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	2,481,620,508	99.66			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	2,481,620,508	99.66			
Shares	2,481,620,508	99.66			
<i>Austria</i>	<i>31,113,960</i>	<i>1.25</i>			
98,782 BAWAG GROUP AG	12,792,269	0.51	125,415 BEIERSDORF	9,604,281	0.39
142,798 ERSTE GROUP BANK	13,208,815	0.53	43,541 BIONTECH SE ADR	3,358,726	0.13
19,274 EVN	547,382	0.02	2,334,994 DEUTSCHE BANK AG-NOM	58,643,374	2.36
31,303 RAIFFEISEN INTL BANK HOLDING	1,138,177	0.05	293,184 DEUTSCHE BOERSE AG	73,618,502	2.96
11,764 STRABAG SE-BR	1,006,998	0.04	647,949 DEUTSCHE POST AG-NOM	28,995,718	1.16
36,867 VERBUND A	2,420,319	0.10	3,019,038 DEUTSCHE TELEKOM AG-NOM	96,458,264	3.86
<i>Belgium</i>	<i>66,295,897</i>	<i>2.66</i>	88,499 DR PORSCHE AKTIENGESELLSCHAFT PREFERRED STOCK	3,427,566	0.14
14,241 ACKERMANS V.HAAREN	3,739,687	0.15	742,384 E.ON SE	14,075,601	0.57
45,449 AGEAS NV	2,865,559	0.12	5,337 HAPAG-LLOYD N AG	644,176	0.03
30,115 D'IETEREN GROUP	4,764,193	0.19	23,859 HENKEL KGAA	1,474,486	0.06
37,456 ELIA TRANSMISSION BELGIUM NV	4,936,701	0.20	41,117 HENKEL KGAA VZ PFD	2,726,057	0.11
53,094 KBC GROUPE	5,548,323	0.22	976,513 INFINEON TECHNOLOGIES AG-NOM	37,107,494	1.49
145 LOTUS BAKERIES	1,412,300	0.06	553,788 MERCEDES BENZ GROUP AG	29,012,953	1.17
166,457 UCB SA	43,029,134	1.72	135,486 MERCK KGAA	14,578,294	0.59
<i>Finland</i>	<i>106,191,841</i>	<i>4.26</i>	42,446 MTU AERO ENGINES HLDG AG	13,158,260	0.53
337,009 FORTUM OYJ	7,373,757	0.30	758,949 SAP SE	111,489,608	4.47
231,440 KESKO OYJ B	4,415,875	0.18	98,930 SIEMENS AG-NOM	20,349,901	0.82
455,900 KONE B	24,974,202	1.00	357,676 SIEMENS HEALTHINEERS AG	12,983,639	0.52
3,155,012 NORDEA BANK ABP	46,292,615	1.85	544,762 VONOVIA SE NAMEN AKT REIT	11,745,069	0.47
366,948 STORA ENSO OYJ-R	3,693,332	0.15	<i>Ireland</i>	<i>34,468,865</i>	<i>1.38</i>
294,110 UPM KYMMENE OYJ	7,882,148	0.32	1,672,101 AIB GROUP PLC	15,073,990	0.60
364,551 WARTSILA OYJ	11,559,912	0.46	37,089 KERRY GROUP A	2,536,888	0.10
<i>France</i>	<i>685,918,520</i>	<i>27.54</i>	134,481 KINGSPAN GROUP PLC	9,696,080	0.39
455,719 AXA SA	17,882,414	0.72	300,038 RYANAIR HOLDINGS PLC	7,161,907	0.29
996,308 BNP PARIBAS	80,690,985	3.24	<i>Italy</i>	<i>172,526,358</i>	<i>6.93</i>
785,398 BOLLORÉ SA	3,846,879	0.15	80,726 ASSICURAZIONI GENERALI	2,785,854	0.11
162,520 BOUYGUES	8,030,113	0.32	51,446 BANCA MEDIOLANUM	888,987	0.04
2,632 CHRISTIAN DIOR SE	1,160,712	0.05	1,561,436 BANCA MONTE DEI PASCHI DI SIENA SPA	11,596,785	0.47
350,612 COMPAGNIE DE SAINT-GOBAIN SA	24,563,877	0.99	289,686 BANCO BPM SPA	3,435,676	0.14
1,004,409 CREDIT AGRICOLE SA	16,000,235	0.64	1,500,500 BPER BANCA SPA	16,708,068	0.67
351,872 DANONE SA	24,293,243	0.98	136,508 FINECOBANK	2,584,779	0.10
218,292 DASSAULT SYSTEMES SE	3,769,903	0.15	161,771 INFRASTRUTTURE WIRELESS ITALIANE SPA	1,108,940	0.04
216,932 ESSLORLUXOTTICA SA	43,039,309	1.73	7,660,367 INTESA SANPAOLO SPA	39,535,154	1.59
43,027 HERMES INTERNATIONAL	69,230,443	2.78	147,644 MONCLER SPA	7,588,902	0.30
92,631 KERING	23,769,115	0.95	254,048 POSTE ITALIANE SPA	5,116,527	0.21
160,000 L'OREAL SA BONUS 2028	55,896,000	2.24	1,323,320 TERNA SPA	13,053,228	0.52
220,694 LEGRAND	29,065,400	1.17	1,119,347 UNICREDIT SPA	68,123,458	2.74
21,677 L'OREAL PRIME 2013	7,572,860	0.30	<i>Luxembourg</i>	<i>6,365,205</i>	<i>0.26</i>
67,931 L'OREAL SA	23,731,695	0.95	53,903 ARCELORMITTAL SA	2,363,108	0.09
1,150,982 SANOFI	95,209,230	3.82	156,945 TENARIS SA	4,002,097	0.17
432,858 SCHNEIDER ELECTRIC SA	99,167,767	3.99	<i>Netherlands</i>	<i>478,245,603</i>	<i>19.21</i>
955,284 SOCIÉTÉ GÉNÉRALE SA	58,998,340	2.37	861,604 ABN AMRO GROUP N.V.	23,358,084	0.94
<i>Germany</i>	<i>595,010,082</i>	<i>23.90</i>	76,028 AERCAP HOLDINGS NV	9,051,832	0.36
143,496 ALLIANZ SE-NOM	51,558,113	2.07	23,054 ARGEN-X N V	14,311,923	0.57
			71,420 ASM INTERNATIONAL NV	45,494,540	1.83
			168,387 ASML HOLDING N.V.	188,458,731	7.58
			230,248 FERRARI NV	66,541,672	2.67
			463,866 FERROVIAL SE	25,707,454	1.03
			909,203 KONINKLIJKE AHOLD DELHAIZE	36,631,789	1.47
			1,080,183 PROSUS N V	42,105,533	1.69

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV
	EUR	
276,658	STMICROELECTRONICS NV	7,912,419 0.32
288,945	WOLTERS KLUWER CVA	18,671,626 0.75
	<i>Portugal</i>	<i>10,097,634 0.41</i>
2,058,505	BANCO COMERCIAL PORTUGUES SA	1,712,676 0.07
955,950	EDP S.A	4,325,674 0.18
197,436	JERONIMO MARTINS SGPS SA	4,059,284 0.16
	<i>Spain</i>	<i>295,386,543 11.86</i>
343,508	ACS	35,999,638 1.44
268,880	AENA SME SA	6,861,818 0.28
233,509	AMADEUS IT GROUP SA	11,367,218 0.46
4,939,718	BANCO BILBAO VIZCAYA ARGENTA	90,149,854 3.61
4,006,753	BANCO DE SABADELL	12,192,549 0.49
4,476,408	BANCO SANTANDER SA	42,481,112 1.70
919,373	CAIXABANK	9,345,427 0.38
581,116	CELLNEX TELECOM S.A.	16,114,347 0.65
210,502	EDP RENOVAVEIS	2,881,772 0.12
3,007,867	IBERDROLA SA	59,390,334 2.38
174,705	INDITEX	8,602,474 0.35
	Total securities portfolio	2,481,620,508 99.66

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV
	EUR		
Long positions		237,540,384	98.75
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market		237,540,384	98.75
Bonds		237,540,384	98.75
<i>Austria</i>		12,006,660	4.99
8,478,000 REPUBLIC OF AUSTRIA 1.85% 23/05/2049		6,015,883	2.50
5,966,000 REPUBLIC OF AUSTRIA 2.90% 23/05/2029		5,990,777	2.49
<i>Belgium</i>		17,781,296	7.39
11,232,080 BELGIUM 1.25% 22/04/2033		9,859,908	4.10
8,892,000 KINGDOM OF BELGIUM 2.75% 22/04/2039		7,921,388	3.29
<i>France</i>		50,717,977	21.08
23,621,280 FRANCE OAT 0.50% 25/06/2044		12,575,074	5.23
32,739,460 FRANCE OAT 1.75% 25/06/2039		25,296,651	10.51
15,884,000 FRENCH REPUBLIC 3.00% 25/06/2049		12,846,252	5.34
<i>Germany</i>		60,215,682	25.04
8,568,050 FEDERAL REPUBLIC OF GERMANY 0% 15/08/2031 EUR (ISIN DE0001030732)		7,417,185	3.08
8,793,000 FEDERAL REPUBLIC OF GERMANY 1.30% 15/10/2027 EUR (ISIN DE0001030740)		8,626,065	3.59
10,822,000 FEDERAL REPUBLIC OF GERMANY 1.80% 15/08/2053 EUR (ISIN DE0001030757)		7,707,975	3.20
5,863,000 FEDERAL REPUBLIC OF GERMANY 2.10% 12/04/2029 EUR (ISIN DE000BU35025)		5,773,952	2.40
10,822,000 FEDERAL REPUBLIC OF GERMANY 2.30% 15/02/2033 EUR (ISIN DE000BU32005)		10,461,736	4.36
6,538,000 FEDERAL REPUBLIC OF GERMANY 2.50% 15/02/2035 EUR (ISIN DE000BU32047)		6,309,609	2.62
9,920,050 GERMANY BUND 0% 15/08/2030		8,845,551	3.68
11,498,590 GERMANY BUND 0% 15/08/2050 EUR (ISIN DE0001030724)		5,073,609	2.11
<i>Ireland</i>		9,812,075	4.08
6,447,000 IRELAND 1.35% 18/03/2031		6,023,710	2.51
4,075,000 IRISH REPUBLIC 3.00% 18/10/2043		3,788,365	1.57
<i>Italy</i>		54,536,854	22.67
12,175,000 ITALIAN REPUBLIC 1.50% 30/04/2045		7,692,774	3.20
13,104,000 ITALIAN REPUBLIC 4.00% 30/04/2035		13,337,397	5.54
11,747,000 ITALIAN REPUBLIC 4.00% 30/10/2031		12,147,808	5.05
12,626,000 ITALIAN REPUBLIC 4.05% 30/10/2037		12,690,818	5.28
9,018,000 ITALIAN REPUBLIC 4.10% 30/04/2046		8,668,057	3.60
<i>Netherlands</i>		21,632,635	8.99
12,138,000 KINGDOM OF THE NETHERLANDS 3.25% 15/01/2044		11,866,489	4.93
14,150,000 NETHERLANDS 0.50% 15/01/2040		9,766,146	4.06
<i>Spain</i>		10,837,205	4.51
16,580,000 KINGDOM OF SPAIN 1.00% 30/07/2042		10,837,205	4.51
Total securities portfolio		237,540,384	98.75

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	7,067,640	96.97			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	7,067,640	96.97			
Bonds	7,067,640	96.97			
<i>Australia</i>	97,883	1.34			
100,000 NATIONAL AUSTRALIA BANK LTD 2.125% 24/05/2028	97,883	1.34			
<i>Belgium</i>	86,409	1.19			
100,000 FLUVIUS SYSTEM OPERATOR 0.25% 02/12/2030	86,409	1.19			
<i>France</i>	1,162,105	15.94			
100,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 0.25% 29/06/2028	93,843	1.29			
100,000 BNP PARIBAS SA VAR 13/04/2031	101,868	1.39			
100,000 BNP PARIBAS SA VAR 14/10/2027	98,793	1.36			
100,000 BPCE SA VAR 14/01/2028	98,198	1.35			
100,000 ENGIE SA 0.375% 21/06/2027	96,889	1.33			
100,000 ENGIE SA 1.00% 26/10/2036	74,608	1.02			
100,000 ENGIE SA 3.625% 11/01/2030	100,797	1.38			
100,000 ENGIE SA 4.00% 11/01/2035	100,008	1.37			
100,000 GECINA 0.875% 25/01/2033	80,737	1.11			
100,000 ICADE SA 1.50% 13/09/2027	97,611	1.34			
30,000 RCI BANQUE SA 4.75% 06/07/2027	30,428	0.42			
100,000 SOCIETE GENERALE SA VAR 22/09/2028	96,545	1.32			
100,000 VINCI SA 0% 27/11/2028	91,780	1.26			
<i>Germany</i>	1,009,872	13.86			
100,000 AMPRION GMBH 3.45% 22/09/2027	100,359	1.38			
100,000 DEUTSCHE BANK AG VAR 23/02/2028	98,889	1.36			
50,000 E ON SE 0.60% 01/10/2032	41,926	0.58			
50,000 E ON SE 0.875% 18/10/2034	39,454	0.54			
40,000 E ON SE 0.875% 20/08/2031	34,882	0.48			
51,000 E ON SE 1.625% 29/03/2031	46,889	0.64			
50,000 E ON SE 3.375% 15/01/2031	49,940	0.69			
30,000 E ON SE 3.75% 15/01/2036	29,788	0.41			
50,000 E ON SE 3.875% 12/01/2035	50,140	0.69			
100,000 EUROGRID GMBH 1.113% 15/05/2032	85,488	1.17			
100,000 LANDESBANK HESSEN THUERINGEN GIROZENTRALE 4.00% 04/02/2030	101,801	1.39			
40,000 MERCEDES BENZ GROUP AG 0.75% 10/09/2030	35,805	0.49			
21,000 MERCEDES BENZ GROUP AG 0.75% 11/03/2033	17,324	0.24			
100,000 MUNICH REINSURANCE COMPANY VAR 26/05/2042	84,266	1.16			
50,000 VOLKSWAGEN LEASING GMBH 3.875% 11/10/2028	50,441	0.69			
50,000 VOLKSWAGEN LEASING GMBH 4.00% 11/04/2031	50,329	0.69			
100,000 VONOVIA SE 2.375% 25/03/2032	92,151	1.26			
<i>Ireland</i>	14,644	0.20			
19,000 JOHNSON CONTROLS INTERNATIONAL PLC 1.75% 15/09/2030	14,644	0.20			
			<i>Italy</i>	579,944	7.96
			100,000 ASSICURAZIONI GENERALI SPA 3.212% 15/01/2029	99,826	1.37
			100,000 ASSICURAZIONI GENERALI SPA 3.547% 15/01/2034	98,548	1.35
			100,000 INTESA SANPAOLO SPA 0.75% 16/03/2028	95,349	1.31
			100,000 IREN S.P.A 3.875% 22/07/2032	100,732	1.38
			100,000 TERNA RETE ELETTRICA NAZIONALE 0.375% 23/06/2029	91,010	1.25
			100,000 UNICREDIT SPA VAR 05/07/2029	94,479	1.30
			<i>Japan</i>	144,319	1.98
			15,000 HONDA MOTOR CO LTD 2.534% 10/03/2027	12,797	0.18
			50,000 HONDA MOTOR CO LTD 2.967% 10/03/2032	38,791	0.53
			100,000 NTT FINANCE CORP 0.399% 13/12/2028	92,731	1.27
			<i>Luxembourg</i>	187,262	2.57
			100,000 BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 1.625% 20/04/2030	90,886	1.25
			100,000 PROLOGIS INTERNATIONAL FUNDING II SA 3.125% 01/06/2031	96,376	1.32
			<i>Netherlands</i>	1,153,766	15.83
			100,000 ABN AMRO BANK NV 0.50% 23/09/2029	90,405	1.24
			100,000 ABN AMRO BANK NV 4.25% 21/02/2030	102,547	1.41
			100,000 DIGITAL INTREPID HOLDING B V 0.625% 15/07/2031	83,685	1.15
			100,000 EDP FINANCE BV 1.875% 21/09/2029	95,102	1.30
			100,000 IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2295333988)	92,617	1.27
			100,000 IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2295335413)	98,483	1.35
			100,000 ING GROUP NV VAR 24/08/2033	100,765	1.38
			100,000 ING GROUP NV 2.50% 15/11/2030	95,308	1.31
			100,000 MONDELEZ INTERNATIONAL HOLDINGS NETHERLANDS BV 0.25% REGS 09/09/2029	89,881	1.23
			100,000 NN GROUP NV VAR 03/11/2043	109,276	1.50
			50,000 NXP BV NXP FDG LLC NXP USA INC 3.40% 01/05/2030	41,385	0.57
			70,000 NXP BV NXP FDG LLC NXP USA INC 5.00% 15/01/2033	60,487	0.83
			100,000 VOLKSWAGEN INTERNATIONAL FINANCE NV 0.875% 22/09/2028	93,825	1.29
			<i>Norway</i>	201,141	2.76
			100,000 DNB BANK ASA VAR 21/09/2027	100,184	1.37
			100,000 SPAREBANK 1 SR BANK ASA 3.75% 23/11/2027	100,957	1.39
			<i>Spain</i>	477,860	6.56
			100,000 BANKINTER SA 0.625% 06/10/2027	96,325	1.32
			100,000 CAIXABANK SA VAR 14/11/2030	106,165	1.46
			100,000 IBERDROLA FINANZAS SAU 1.375% 11/03/2032	88,833	1.22
			100,000 INMOBILIARIA COLONIAL SOCIMI SA 0.75% 22/06/2029	92,202	1.27
			100,000 RED ELECTRICA FINANCIACIONES SOCIEDAD ANONIMA UNIPERSONAL 0.375% 24/07/2028	94,335	1.29

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>United Kingdom</i>	185,026	2.54	55,000 NEXTERA ENERGY CAPITAL HOLDINGS PLC 1.90% 15/06/2028	45,274	0.62
100,000 CADENT FINANCE PLC 0.75% 11/03/2032	83,939	1.15	30,000 NORTHERN STATES POWER CO 2.25% 01/04/2031	23,471	0.32
100,000 NATWEST GROUP PLC VAR 06/09/2028	101,087	1.39	16,000 NORTHERN STATES POWER CO 2.60% 01/06/2051	8,379	0.11
<i>United States of America</i>	1,767,409	24.24	51,000 NORTHERN STATES POWER CO 2.90% 01/03/2050	28,651	0.39
10,000 AES CORP 5.45% 01/06/2028	8,760	0.12	30,000 NORTHERN STATES POWER CO 4.50% 01/06/2052	21,759	0.30
28,000 ALEXANDRIA REAL ESTATE EQUITIES INC 2.00% 18/05/2032	20,342	0.28	22,000 NORTHERN STATES POWER CO 5.40% 15/03/2054	18,174	0.25
50,000 ALEXANDRIA REAL ESTATE EQUITIES INC 2.95% 15/03/2034	36,706	0.50	23,000 NSTAR ELECTRIC COMPANY 3.25% 15/05/2029	19,328	0.27
20,000 ALEXANDRIA REAL ESTATE EQUITIES INC 4.75% 15/04/2035	16,442	0.23	14,000 OWENS CORNING INC 3.95% 15/08/2029	11,960	0.16
19,000 AMERICAN HOMES 4 RENT 5.50% 01/02/2034	16,650	0.23	31,000 PEPSICO INC 2.875% 15/10/2049	17,363	0.24
20,000 ARIZONA PUBLIC SERVICES CO 2.65% 15/09/2050	10,303	0.14	60,000 PEPSICO INC 3.90% 18/07/2032	50,461	0.69
30,000 AVALONBAY COMMUNITIES INC 1.90% 01/12/2028	24,504	0.34	23,000 PROLOGIS LP 1.25% 15/10/2030	17,358	0.24
22,000 AVALONBAY COMMUNITIES INC 2.05% 15/01/2032	16,604	0.23	20,000 PUBLIC SERVICE CO OF COLORADO 3.20% 01/03/2050	11,514	0.16
50,000 AVANGRID INC 3.80% 01/06/2029	42,367	0.58	19,000 SAN DIEGO GAS AND ELECTRIC CO 4.95% 15/08/2028	16,758	0.23
26,000 BOSTON PROPERTIES IN 3.40% 21/06/2029	21,637	0.30	15,000 SONOCO PRODUCTS CO 2.85% 01/02/2032	11,660	0.16
26,000 BOSTON PROPERTIES LP 2.45% 01/10/2033	18,271	0.25	30,000 TOYOTA MOTOR CREDIT CORP 2.15% 13/02/2030	23,918	0.33
26,000 BOSTON PROPERTIES LP 2.55% 01/04/2032	19,374	0.27	31,000 VERIZON COMMUNICATIONS INC 1.50% 18/09/2030	23,613	0.32
10,000 BOSTON PROPERTIES LP 4.50% 01/12/2028	8,624	0.12	35,000 VERIZON COMMUNICATIONS INC 2.85% 03/09/2041	21,386	0.29
23,000 BOSTON PROPERTIES LP 6.50% 15/01/2034	20,927	0.29	31,000 VERIZON COMMUNICATIONS INC 3.875% 01/03/2052	19,691	0.27
10,000 BOSTON PROPERTIES LP 6.75% 01/12/2027	8,976	0.12	50,000 VERIZON COMMUNICATIONS INC 3.875% 08/02/2029	42,989	0.59
100,000 CITIGROUP INC USA VAR 22/09/2028	100,625	1.38	31,000 VERIZON COMMUNICATIONS INC 5.05% 09/05/2033	27,269	0.37
70,000 COMCAST CORP 4.65% 15/02/2033	60,178	0.83	41,000 VERIZON COMMUNICATIONS INC 5.50% 23/02/2054	33,660	0.46
28,000 CONSTELLATION ENERGY GENERATION LLC 5.75% 15/03/2054	23,590	0.32	20,000 WELLTOWER OP LLC 3.85% 15/06/2032	16,549	0.23
50,000 DOMINION ENERGY INC 2.25% 15/08/2031	38,293	0.53	Total securities portfolio	7,067,640	96.97
57,000 EQUINIX INC 1.55% 15/03/2028	46,851	0.64			
50,000 EQUINIX INC 2.50% 15/05/2031	38,750	0.53			
50,000 EQUINIX INC 3.90% 15/04/2032	40,987	0.56			
15,000 ERP OPERATING LIMITED PARTNERSHIP 1.85% 01/08/2031	11,398	0.16			
12,000 ERP OPERATING LIMITED PARTNERSHIP 4.15% 01/12/2028	10,374	0.14			
90,000 FIFTH THIRD BANCORP VAR 01/11/2027	76,893	1.06			
70,000 GENERAL MOTORS CO 5.40% 15/10/2029	62,144	0.85			
50,000 GENERAL MOTORS CO 5.60% 15/10/2032	44,448	0.61			
30,000 HEALTHPEAK PROPERTIES 2.125% 01/12/2028	24,545	0.34			
32,000 HOST HOTELS AND RESORTS LP 2.90% 15/12/2031	24,704	0.34			
40,000 HOST HOTELS AND RESORTS LP 3.375% 15/12/2029	33,003	0.45			
10,000 INTERSTATE POWER LIGHT CO 3.50% 30/09/2049	6,072	0.08			
25,000 INTERSTATE POWER LIGHT CO 3.60% 01/04/2029	21,232	0.29			
145,000 JPMORGAN CHASE AND CO VAR 22/10/2027	127,058	1.74			
70,000 KAISER FOUNDATION HOSPITAL 2.81% 01/06/2041	44,168	0.61			
14,000 KILROY REALTY LP 2.65% 15/11/2033	9,669	0.13			
30,000 KILROY REALTY LP 4.75% 15/12/2028	25,859	0.35			
30,000 MIDAMERICAN ENERGY CO 5.30% 01/02/2055	24,164	0.33			
35,000 MIDAMERICAN ENERGY CO 5.85% 15/09/2054	30,519	0.42			
70,000 MIDAMERICAN ENERGY HOLDINGS CO 3.15% 15/04/2050	40,213	0.55			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	9,437,012,162	104.38	180,974 SPAREBANK 1 SOR NORGE ASA	3,910,803	0.04
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	9,437,012,162	104.38	1,114,254 TELENOR	19,480,337	0.23
Shares	9,437,012,162	104.38	1,271,885 VAR ENERGI ASA	6,599,039	0.07
<i>Bermuda</i>	7,596,258	0.08	309,887 YARA INTERNATIONAL ASA	17,942,382	0.20
142,429 AXALTA COATING SYSTEMS LTD	3,945,284	0.04	<i>Singapore</i>	32,013,213	0.35
301,983 LIBERTY GLOBAL LTD	3,650,974	0.04	489,050 FLEX LTD	32,013,213	0.35
<i>Canada</i>	48,084,560	0.53	<i>Sweden</i>	23,134,901	0.26
293,499 BCE INC	7,381,916	0.08	121,147 ATLAS COPCO AB SEK (ISIN SE0017486897)	1,842,082	0.02
21,541 CANADIAN IMPERIAL BANK OF COM	2,035,019	0.02	120,651 AVANZA BANK HOLDING AB	4,568,303	0.05
20,983 FRANCO NEVADA	5,179,038	0.06	149,699 NORDNET AB	4,792,880	0.05
17,166 GFL ENVIRONMENTAL INC	713,801	0.01	314,209 SKF AB-B SHS	7,394,897	0.09
96,456 HYDRO ONE LTD	3,970,769	0.04	222,087 TELE2 B	4,536,739	0.05
44,404 LOBLAW COMPANIES	2,017,919	0.02	<i>Switzerland</i>	140,072,986	1.55
104,539 LUNDIN MINING	2,598,591	0.03	249,103 ABB LTD-NOM	19,604,603	0.22
66,098 MAGNA INTERNATIONAL A SUB.VTG	3,679,669	0.04	130,837 AVOLTA AG	7,695,052	0.09
106,130 MANULIFE FINANCIAL CORP	3,644,268	0.04	75,829 CIE FINANCIERE RICHEMONT SA	13,074,621	0.14
88,062 PEMBINA PIPELINE	3,929,368	0.04	324,795 GALDERMA GROUP LTD	62,004,317	0.68
295,268 ROGERS COMMUNICATIONS SHS B	11,319,454	0.13	152,861 HOLCIM LTD	12,349,872	0.14
22,616 THE DESCARTES SYSTEMS GROUP	1,614,748	0.02	38,549 LOGITECH INTERNATIONAL NOM	3,471,354	0.04
<i>Cayman Islands</i>	11,865,826	0.13	571,955 UBS GROUP INC NAMEN AKT	21,873,167	0.24
825,736 NU HOLDINGS LIMITED	11,865,826	0.13	<i>United Kingdom</i>	37,904,093	0.42
<i>Denmark</i>	48,121,634	0.53	439,596 TECHNIPFMC PLC	30,389,272	0.34
320,000 ALK ABELLO A/S	9,976,908	0.11	500,321 VODAFONE GROUP ADR	7,514,821	0.08
88,000 CARLSBERG B	10,898,614	0.12	<i>United States of America</i>	8,766,033,616	96.96
34,000 GENMAB	8,980,513	0.10	20,840 3 M	3,026,593	0.03
164,372 ISS	5,945,942	0.07	250,224 ABBOTT LABORATORIES	25,690,498	0.28
3,192 NKT REG A/S	409,251	0.00	61,792 ABBVIE INC	13,439,142	0.15
143,216 PANDORA AB	10,019,018	0.11	507,681 ACADIA HEALTHCARE	11,874,659	0.13
79,600 TRYGVESTA	1,891,388	0.02	329,066 ADOBE INC	79,989,363	0.88
<i>Ireland</i>	226,980,865	2.51	477,577 ADVANCED MICRO DEVICES INC	97,153,489	1.07
605,737 JOHNSON CONTROLS INTERNATIONAL PLC	79,321,260	0.88	23,599 AFFIRM HOLDINGS INC A	1,081,306	0.01
287,733 MEDTRONIC PLC	24,932,064	0.28	20,124 AIRBNB INC	2,541,259	0.03
733,436 NVENT ELECTRIC	86,750,810	0.95	54,416 ALASKA AIR GROUP INC	2,001,420	0.02
172,121 TE CONNECTIVITY PLC	35,976,731	0.40	811 ALBEMARLE	145,599	0.00
<i>Japan</i>	16,020,478	0.18	114,192 ALIGN TECHNOLOGY	19,575,935	0.22
785,000 J FRONT RETAILING	11,911,433	0.14	24,497 ALLSTATE CORP	5,079,208	0.06
33,500 RESONAC HOLDINGS CORPORATION	2,064,033	0.02	139,377 ALPHABET INC	40,079,250	0.44
90,700 TOKYO TATEMONO	2,045,012	0.02	835,980 ALPHABET INC SHS C	239,809,222	2.65
<i>Jersey</i>	1,208,837	0.01	2,578,744 AMAZON.COM INC	537,075,012	5.95
477,801 CLARIVATE PLC	1,208,837	0.01	122,924 AMGEN INC	43,250,809	0.48
<i>Netherlands</i>	16,751,211	0.19	464,742 AMPHENOL CORPORATION-A	58,720,152	0.65
85,092 NXP SEMICONDUCTOR	16,751,211	0.19	363,312 API GROUP CORPORATION	14,721,402	0.16
<i>Norway</i>	61,223,684	0.68	47,704 APOLLO GLOBAL MANAGEMENT INC	5,315,180	0.06
221,111 KONGSBERG GRUPPEN ASA	9,369,039	0.10	1,106,620 APPLE INC	280,849,089	3.11
313,927 ORKLA ASA	3,922,084	0.04	36,516 APPLIED MATERIALS INC	12,480,804	0.14
			72,449 APPLOVIN CORP	28,834,702	0.32
			1,436 ARCHER-DANIELS MIDLAND CO	104,383	0.00
			285,343 ARISTA NETWORKS INC	35,034,414	0.39
			35,971 ARMSTRONG WORLD INDUSTRIES	5,928,021	0.07
			30,400 ARROW ELECTRONICS INC	4,359,664	0.05

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
590,163	ASTERA LABS INC	64,681,865	0.72	46,301	DELL TECHNOLOGIES INC	7,599,383	0.08
62,426	ATLISSIAN CORP	4,260,575	0.05	935,279	DEXCOM INC	58,735,521	0.65
226,163	ATMOS ENERGY CORP	41,776,829	0.46	45,009	DOMINION ENERGY INC	2,782,456	0.03
7,236	AUTODESK INC	1,732,298	0.02	142,786	DOORDASH INC	21,439,318	0.24
1,918	AUTOZONE INC	6,478,582	0.07	92,461	DR HORTON INC	12,687,498	0.14
403,873	AVANTOR INC	3,166,364	0.04	1,708,797	DYNATRACE INC	63,191,313	0.70
64,195	BANK OF NEW YORK MELLON CORP	7,615,453	0.08	64,142	EBAY INC	5,838,205	0.06
1,475,990	BELLRING BRANDS INC	23,748,679	0.26	17,434	ECHOSTAR HOLDING	2,040,998	0.02
65,161	BERKSHIRE HATAW B	31,225,151	0.35	61,957	ELEVANCE HEALTH INC	18,137,912	0.20
27,693	BIOGEN INC	5,076,958	0.06	60,732	ELI LILLY & CO	55,859,472	0.62
22,966	BLOCK INC	1,382,094	0.02	317,703	ENPHASE ENERGY	12,012,350	0.13
370,968	BROADCOM INC	114,818,306	1.27	22,673	EQUIFAX INC	4,082,727	0.05
49,278	BRUKER BIOSCIENCES	1,779,921	0.02	95,516	EQUINIX INC COMMON STOCK REIT	93,628,604	1.04
59,000	BUILDERS FIRSTSOURCE	4,857,470	0.05	1,853	ETSY INC	92,613	0.00
60,251	CADENCE DESIGN SYSTEMS INC	16,741,945	0.19	13,616	EVERUS CONSTRUCTION GROUP INC	1,607,505	0.02
14,929	CARLISLE COS	4,980,613	0.06	761,959	EXELON CORP	37,351,230	0.41
16,111	CATERPILLAR INC	11,413,999	0.13	538,871	EXLSERVICE HOLDINGS	16,408,622	0.18
281,351	CAVA GROUP INC	22,761,296	0.25	126,725	EXPEDIA GROUP	29,259,535	0.32
685	CBOE GLOBAL MARKETS INC	192,533	0.00	41,236	EXPEDIT INTL WASH	5,906,232	0.07
19,076	CBRE GROUP	2,584,035	0.03	386,025	EXXON MOBIL CORP	65,493,002	0.72
204,823	CDW CORP	24,787,679	0.27	284	FAIR ISAAC	303,181	0.00
103,880	CENTENE	3,401,031	0.04	45,114	FEDEX CORP	16,068,705	0.18
54,441	CHARLES RIVER LABORATORIES	9,391,073	0.10	47,819	FIRST SOLAR INC	9,432,776	0.10
5,486	CHEMED CORP	2,072,282	0.02	253,627	FISERV INC	14,152,387	0.16
290,621	CHEVRON CORP	60,129,485	0.67	44,106	FIVE BELOW INC	10,077,339	0.11
77,284	CHEWY INC	2,086,668	0.02	225,703	FLOOR & DECOR HOLDINGS INC-A	11,465,712	0.13
813,668	CHIPOTLE MEXICAN GRILL CL A	26,045,513	0.29	23,907	FLOWERVE CORP	1,757,404	0.02
138,730	CHURCH & DWIGHT INC	12,946,284	0.14	85,418	FORTINET	6,980,359	0.08
239,395	CINTAS CORP	40,491,270	0.45	109,138	GARTNER	17,280,911	0.19
561,527	CITIGROUP INC	63,682,777	0.70	38,336	GE VERNOVA INC	33,463,494	0.37
75,275	CLEAN HARBORS INC	21,583,601	0.24	78,584	GENERAC HOLDINGS INC	15,349,813	0.17
4,060	CLOROX CO	420,738	0.00	158,461	GENERAL ELECTRIC CO	44,966,478	0.50
16,179	CLOUDFLARE INC	3,338,375	0.04	7,894	GENUINE PARTS CO	834,791	0.01
52,241	COGNIZANT TECH SO-A	3,204,985	0.04	88,978	GILEAD SCIENCES INC	12,400,864	0.14
5,539	COHERENT CORP	1,319,445	0.01	1,090,616	GLOBAL PAYMENTS	73,398,457	0.81
336,907	COINBASE GLOBAL INC	58,827,331	0.65	46,379	GODADDY INC	3,834,152	0.04
439,090	COLGATE PALMOLIVE CO	37,423,641	0.41	281,514	GOLDMAN SACHS GROUP	238,158,029	2.63
844	COMFORT SYSTEMS USA	1,163,868	0.01	5,905	HCA HEALTHCARE RG REGISTERED SHS	2,794,482	0.03
325,552	CONSOLIDATED EDISON INC	36,845,975	0.41	36,423	HEICO -A-	7,688,531	0.09
15,891	COOPER COMPANIES INC	1,136,207	0.01	113,479	HF SINCLAIR CORPORATION	7,079,955	0.08
134,483	COPART	4,464,836	0.05	39,305	HOME DEPOT INC	12,927,021	0.14
1,337,047	COREBRIDGE FINANCIAL INC	31,901,941	0.35	42,368	HOWARD HUGHES HOLDINGS INC	2,680,200	0.03
39,847	CORNING INC	5,417,997	0.06	189,653	HOWMET AEROSPACE INC	43,707,430	0.48
63,830	CORTEVA INC	5,343,209	0.06	237,280	HP INC	4,558,149	0.05
515,562	COSTAR GROUP	20,797,771	0.23	203,597	H&R BLOCK INC	6,462,169	0.07
95,370	COSTCO WHOLESALE	95,029,529	1.05	51,311	HUBSPOT INC	12,525,015	0.14
25,382	CRANE COMPANY	4,340,322	0.05	143,636	IDEXX LABS	80,707,632	0.89
48,710	CROWDSTRIKE HOLDINGS INC	19,016,871	0.21	56,471	ILLUMINA	6,960,615	0.08
11,878	CROWN HOLDINGS	1,190,770	0.01	38,908	INCYTE	3,662,021	0.04
217,539	CSX CORP	8,929,976	0.10	1,883	INSULET CORP	395,129	0.00
23,324	CUMMINS INC	12,548,778	0.14	2,754,497	INTEL CORP	121,555,953	1.34
3,295	CURTISS-WRIGHT CORP	2,244,290	0.02	307,123	INTERACTIVE BROKERS	20,598,740	0.23
5,729	DARLING INGREDIENTS	354,339	0.00	74,900	INTL BUSINESS MACHINES CORP	18,155,011	0.20
46,670	DECKERS OUTDOOR	4,671,200	0.05	65,301	INTUITIVE SURGICAL	30,103,108	0.33

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
2,094	IQVIA HOLDINGS INC	357,111	0.00	431	NVR	2,840,217	0.03
67,232	ITT INC	12,809,713	0.14	198,305	OMEGA HEALTHCARE INVESTORS INC	8,689,725	0.10
40,062	J.B HUNT TRANSPORT SERVICES	8,489,138	0.09	1,785,811	ON SEMICONDUCTOR	110,577,417	1.22
35,936	JEFFERIES FINANCIAL GROUP IN	1,483,079	0.02	11,054	ONTO INNOVATION INC	2,266,844	0.03
11,533	JM SMUCKER	1,112,243	0.01	142,194	ORACLE CORP	20,918,159	0.23
29,060	JOHNSON & JOHNSON	7,103,426	0.08	1,079,544	OREILLY AUTOMOTIVE INC	99,652,707	1.10
27,705	JONES LANG LASALLE REIT	8,431,186	0.09	11,912	OSHKOSH	1,753,566	0.02
37,883	KARMAN HOLDINGS INC	3,032,534	0.03	21,660	PACCAR INC	2,501,730	0.03
878	KEYSIGHT TECHNOLOGIES SHS WI INC	247,921	0.00	886,805	PALANTIR TCHNOLOGIES INC	129,721,835	1.43
743,764	KIMCO REALTY CORP REIT	16,712,377	0.18	1,063,964	PALO ALTO NETWORKS INC	170,574,708	1.89
106,585	KINDER MORGAN	3,573,795	0.04	138,458	PAYLOCITY HOLDING CORP	14,959,002	0.17
44,512	KINSALE CAPITAL GROUP INC	15,207,970	0.17	9,364,952	PAYPAL HOLDINGS INC	423,576,778	4.69
41,406	KLA CORPORATION	60,966,608	0.67	23,425	PENUMBRA INC	7,692,067	0.09
99,706	KYNDRYL HOLDINGS INCORPORATION	1,308,143	0.01	84,922	PEPSICO INC	13,187,537	0.15
295,816	LAM RESEARCH CORP	63,204,047	0.70	1,913,062	PFIZER INC	53,718,781	0.59
10,778	LAMB WESTON HOLDINGS INC	455,478	0.01	5,379	PHILLIPS 66	979,946	0.01
11,258	LANDSTAR SYSTEMS	1,804,770	0.02	134,591	PILGRIMS PRIDE	5,082,156	0.06
241,972	LAS VEGAS SANDS	13,037,451	0.14	226,085	PINTEREST INC	4,146,399	0.05
929,226	LIBERTY LIVE HOLDING INC USD (ISIN US5309091008)	85,154,271	0.94	2,748	POST HOLDINGS	271,667	0.00
9,999	LIBERTY LIVE HOLDING INC USD (ISIN US5309093087)	941,006	0.01	10,589	PRIMERICA INC	2,652,333	0.03
88,182	LIBERTY MEDIA CORP	7,497,234	0.08	22,489	PRINCIPAL FINANCIAL	2,026,484	0.02
60,720	LOUISIANA PACIFIC CORP	4,417,380	0.05	347,662	PROCTER AND GAMBLE CO	50,216,299	0.56
4,241	LPL FINANCIAL	1,275,820	0.01	187,894	PROLOGIS REIT	24,835,829	0.27
71,921	LUMENTUM HOLDINGS INC	50,543,202	0.56	153,389	PRUDENTIAL FINANCIAL	14,984,571	0.17
253,667	LYFT INC	3,373,771	0.04	93,319	PTC	13,297,024	0.15
186,271	MACY S STORE	3,369,642	0.04	277,930	PULTE HOMES	32,687,347	0.36
105,984	MANHATTAN ASSOC	14,108,590	0.16	48,043	QNITY ELECTRONICS INC	5,543,201	0.06
31,756	MARATHON PETROLEUM	7,754,180	0.09	227,873	QORVO INC SHS	17,637,370	0.20
3	MARKEL GROUP INC	5,742	0.00	93,683	QUALCOMM INC	12,064,497	0.13
145,436	MARVELL TECHNOLOGY INC	14,405,436	0.16	1,368	REGENERON PHARMA	1,056,972	0.01
144,010	MC DONALD'S CORP	44,756,868	0.50	267,017	REGIONS FINANCIAL CORP	6,974,484	0.08
44,571	MCKESSON CORP	38,569,961	0.43	276,010	RESMED	61,958,725	0.69
220	MEDPACE HOLDINGS INC	105,642	0.00	3,743,540	RIVIAN AUTOMOTIVE INC	56,340,277	0.62
238,309	MERCK AND CO INC	28,666,190	0.32	1,040,310	ROBINHOOD MARKETS INC	72,093,483	0.80
215,506	META PLATFORMS INC	123,297,448	1.36	453,849	ROBLOX CORPORATION A	25,669,699	0.28
25,169	METTLER TOLEDO INTERNATIONAL INC	31,743,143	0.35	68,541	ROCKET LAB CORPORATION	4,401,703	0.05
86,313	MGIC INVESTMENT CORP	2,265,716	0.03	3,215	ROCKWELL AUTOMATION INC	1,153,799	0.01
1,777,788	MICROSOFT CORP	658,083,783	7.29	568,850	RTX CORPORATION	109,731,165	1.21
153,723	MKS INC	35,327,083	0.39	50,362	SAMSARA INC	1,595,972	0.02
82,686	MONGODB INC	20,239,052	0.22	697	SBA COMMUNICATIONS CORPORATION SHS -A-	119,961	0.00
48,997	MONSTER BEVERAGE CORP	3,550,323	0.04	602,657	SERVICENOW INC	63,007,789	0.70
13,182	MOODY'S CORP	5,750,648	0.06	44,463	SHERWIN WILLIAMS CO	14,252,615	0.16
156,583	MORGAN STANLEY	25,768,864	0.29	432,946	SILVERCREST METALS ULC	8,126,396	0.09
14,669	MSCI	7,906,738	0.09	119,046	SIMON PROPERTY GROUP INC REIT	22,205,650	0.25
52,048	MUELLER INDUSTRIES	5,766,918	0.06	180,218	SITEONE LANDSCAPE SUPPLY INC	23,988,818	0.27
224,803	NCINO INC	3,367,549	0.04	2,907,521	SNAP INC	13,374,597	0.15
601,239	NETFLIX INC	57,809,130	0.64	62,223	SNOWFLAKE RG REGISTERED SHS	9,384,473	0.10
207,327	NEWMONT CORPORAION	22,443,148	0.25	229,889	SOLSTICE ADVANCED METERIALS INC	17,508,346	0.19
143,205	NEXTERA ENERGY INC	13,300,880	0.15	33,282	SOUTHERN CO	3,212,379	0.04
7,487	NORDSON CORP	1,991,991	0.02	4,626	S&P GLOBAL INC	1,967,623	0.02
89,766	NORFOLK SOUTHERN CORP	25,762,842	0.28	60,832	SPROUTS FARMERS MARKETS INC	4,691,972	0.05
97,735	NUTANIX INC - A	3,714,907	0.04	103,023	STIFEL FINANCIAL CORP.	7,615,460	0.08
1,971,419	NVIDIA CORP	343,815,473	3.81	118,738	SYCHRONY FINANCIAL	8,076,559	0.09
				119,560	SYNOPSIS INC	47,403,149	0.52

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV
	USD	
88,927	TAKE TWO INTERACTIVE SOFTWARE	17,563,083 0.19
22,447	TALEN ENERGY CORP	7,165,756 0.08
171,081	TAPESTRY INC	24,141,240 0.27
50,002	TARGA RESOURCES	12,537,001 0.14
298,153	TARGET CORP	36,136,144 0.40
7,177	TERADYNE	2,127,693 0.02
443,292	TESLA INC	164,793,801 1.82
188,836	TEXAS INSTRUMENTS	36,660,621 0.41
13,217	THE CIGNA GROUP	3,525,635 0.04
16,018	THE HARTFORD INSURANCE GROUP INC	2,166,114 0.02
184,199	THE HERSHEY CO	38,293,130 0.42
49,147	THE TRADE DEESK INC	1,115,145 0.01
20,894	TJX COMPANIES INC	3,336,772 0.04
683	TKO GROUP HOLDINGS INC	137,727 0.00
373,880	T-MOBILE US INC	78,526,016 0.87
219,329	TOAST RG A	5,814,412 0.06
107,255	TRACTOR SUPPLY	4,858,652 0.05
542,984	TREX COMPANY INC	19,775,477 0.22
3,102	TRIMBLE INC	202,343 0.00
304,487	TRUIST FINANCIAL CORPORATION	13,997,267 0.15
166,459	UBER TECHNOLOGIES INC	11,973,396 0.13
222,598	ULTA BEAUTY INC.	116,354,201 1.29
136,303	UNITED AIRLINES HOLDINGS INC	12,549,417 0.14
17,244	UNITED RENTALS INC	12,563,289 0.14
26,231	UNITED THERAPEUTICS CORP	15,554,458 0.17
173,162	UNITEDHEALTH GROUP	46,855,906 0.52
3,043	UNIVERSAL HEALTH SERV CL B	544,606 0.01
54,465	VALERO ENERGY CORPORATION	13,457,212 0.15
6,706	VERISIGN	1,665,502 0.02
50,858	VERISK ANALYTICS INC	9,650,306 0.11
53,135	VERTEX PHARMACEUTICALS INC	23,726,903 0.26
98,005	VERTIV HOLDING LLC	24,558,093 0.27
171,146	VIATRIS INC	2,312,182 0.03
1,071,431	VICI PROPERTIES INC	29,271,495 0.32
138,651	VIKING HOLDINGS LTD	10,188,075 0.11
19,402	VIRTU FINANCIAL INC	853,300 0.01
7,344	VISTRA CORP	1,104,024 0.01
230,410	WALMART INC	28,635,355 0.32
401,494	WALT DISNEY CO/THE	38,695,992 0.43
139,886	WELLS FARGO & CO	11,136,324 0.12
31,200	WELLTOWER INC REIT	6,168,552 0.07
79,041	WESTERN ALLIANCE BANCORP	5,600,055 0.06
210,893	WESTERN DIGITAL CORP	57,044,448 0.63
512,214	WESTERN UNION CO	4,471,628 0.05
174,438	WILLIAMS COMPANIES INC	12,695,598 0.14
155,377	WORKDAY INC	20,186,580 0.22
41,682	W.R.BERKLEY CORP.	2,762,683 0.03
171,467	XYLEM	20,490,307 0.23
563,445	ZILLOW GROUP SER C	23,315,354 0.26
37,410	ZOETIS INC	4,422,236 0.05
8,734	ZOOMINFO TECHNOLOGIES INC	52,229 0.00
3,692	ZSCALER INC	517,951 0.01
Total securities portfolio	9,437,012,162	104.38

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	2,191,147,785	99.33	21,651 KERING	5,555,647	0.25
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	2,191,147,785	99.33	62,573 KLEPIERRE REITS	2,028,617	0.09
Shares	2,191,147,785	99.33	22,006 L OREAL SA BONUS 2028	7,687,796	0.35
<i>Austria</i>	2,641,292	0.12	76,272 LEGRAND	10,045,022	0.46
37,606 RAIFFEISEN INTL BANK HOLDING	1,367,354	0.06	47,855 LOREAL SA	16,718,144	0.76
19,405 VERBUND A	1,273,938	0.06	72,374 LVMH MOET HENNESSY LOUIS VUITTON SE	33,516,399	1.52
<i>Belgium</i>	38,235,058	1.73	541,557 ORANGE	9,572,020	0.43
42,938 AGEAS NV	2,707,241	0.12	58,696 PERNOD RICARD	3,769,457	0.17
286,634 ANHEUSER BUSCH INBEV SA/NV	17,117,783	0.78	319,213 SANOFI	26,405,299	1.20
66,486 KBC GROUPE	6,947,787	0.31	159,458 SCHNEIDER ELECTRIC SA	36,531,828	1.66
4,697 SOFINA SA	976,976	0.04	25,732 SODEXO EUR (ISIN FR0000121220)	1,134,781	0.05
20,636 SYENSQO SA	1,021,069	0.05	577,588 TOTAL ENERGIES SE	46,732,645	2.11
36,612 UCB SA	9,464,202	0.43	35,434 UNIBAIL RODAMCO SE REITS	3,362,687	0.15
<i>Denmark</i>	74,119,958	3.36	183,365 VEOLIA ENVIRONNEMENT	5,988,701	0.27
27,342 CARLSBERG B	2,938,942	0.13	143,834 VINCI SA	18,461,094	0.84
36,681 COLOPLAST B	2,142,214	0.10	<i>Germany</i>	317,445,000	14.39
193,396 DANSKE BANK A/S	8,082,700	0.37	49,491 ADIDAS NOM	6,762,945	0.31
59,231 DSV A/S	12,135,600	0.55	110,386 ALLIANZ SE-NOM	39,661,690	1.80
934,322 NOVO NORDISK AS	28,870,711	1.31	81,600 BAYERISCHE MOTORENWERKE	6,364,800	0.29
102,484 NOVONESIS A/S	5,245,954	0.24	27,948 BEIERSDORF	2,140,258	0.10
152,262 ORSTED SH	3,178,726	0.14	212,068 COMMERZBANK	6,529,574	0.30
22,572 PANDORA AB	1,370,490	0.06	526,166 DEUTSCHE BANK AG-NOM	13,214,659	0.60
28,165 ROCKWOOL	663,828	0.03	54,569 DEUTSCHE BOERSE AG	18,702,276	0.86
97,797 TRYGVESTA	2,016,811	0.09	266,624 DEUTSCHE POST AG-NOM	11,931,424	0.54
293,710 VESTAS WIND SYSTEM A/S	7,473,982	0.34	1,067,407 DEUTSCHE TELEKOM AG-NOM	34,103,654	1.55
<i>Finland</i>	20,576,180	0.93	73,471 EVONIK INDUSTRIES AG	1,230,639	0.06
129,102 FORTUM OYJ	2,824,752	0.13	42,614 GEA GROUP AG	2,607,977	0.12
121,786 NESTE CORPORATION	3,403,919	0.15	17,537 HANNOVER RUECK SE	4,696,409	0.21
31,401 ORION NEW B	2,188,650	0.10	38,921 HEIDELBERG MATERIALS AG	6,941,560	0.31
695,078 SAMPO OYJ A	6,396,107	0.28	46,635 HENKEL KGAA VZ PFD	3,091,901	0.14
166,967 STORA ENSO OYJ-R	1,680,523	0.08	379,815 INFINEON TECHNOLOGIES AG-NOM	14,432,970	0.65
152,322 UPM KYMMENE OYJ	4,082,229	0.19	37,888 MUENCHENER RUECKVERSICHERUNGS AG-NOM	20,436,787	0.93
<i>France</i>	339,958,085	15.41	303,037 SAP SE	44,516,135	2.01
54,610 ACCOR SA	2,218,258	0.10	220,557 SIEMENS AG-NOM	45,368,574	2.05
10,074 ADP	1,053,740	0.05	224,864 SIEMENS ENERGY AG	31,986,904	1.45
115,493 AIR LIQUIDE	20,548,515	0.93	98,420 SIEMENS HEALTHINEERS AG	3,572,646	0.16
53,015 AIR LIQUIDE PRIME FIDEL 2028	9,432,429	0.43	38,619 SYMRISE	2,828,456	0.13
100,783 ALSTOM	2,444,996	0.11	64,368 ZALANDO	1,322,762	0.06
486,371 AXA SA	19,085,198	0.87	<i>Ireland</i>	24,203,973	1.10
99,003 BUREAU VERITAS	2,544,377	0.12	621,458 AIB GROUP PLC	5,602,444	0.25
44,480 CAPGEMINI SE	4,470,240	0.20	277,074 BANK OF IRELAND GROUP PLC	4,276,637	0.19
129,523 COMPAGNIE DE SAINT-GOBAIN SA	9,074,381	0.41	266,862 EXPERIAN PLC	7,935,304	0.37
195,075 DASSAULT SYSTEMES SE	3,368,945	0.15	46,491 KERRY GROUP A	3,179,984	0.14
19,952 EIFFAGE	2,616,705	0.12	44,516 KINGSPAN GROUP PLC	3,209,604	0.15
87,583 ESSILORLUXOTTICA SA	17,376,467	0.79	<i>Italy</i>	93,715,390	4.25
87,979 GETLINK SE	1,633,770	0.07	247,907 ASSICURAZIONI GENERALI	8,555,271	0.39
9,211 HERMES INTERNATIONAL	14,820,499	0.67	2,365,506 ENEL SPA	22,176,619	1.01
10,969 IPSEN	1,759,428	0.08	4,051,616 INTESA SANPAOLO SPA	20,910,390	0.95
			67,936 MONCLER SPA	3,491,910	0.16
			81,896 PRYSMIAN SPA	8,089,687	0.37
			33,452 RECORDATI INDUSTRIA CHIMICA E	1,640,486	0.07

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
409,211	TERNA SPA	4,036,457	0.18	308,919	SANDVIK	10,058,869	0.46
407,732	UNICREDIT SPA	24,814,570	1.12	98,980	SKANSKA AB-B SHS	2,277,880	0.10
	<i>Netherlands</i>	213,608,333	9.68	176,963	SVENSKA CELLULOSA SCA AB	1,754,128	0.08
48,429	AERCAP HOLDINGS NV	5,765,918	0.26	245,760	SWEDBANK A SHS A	7,140,287	0.32
49,245	AKZO NOBEL NV	2,422,854	0.11	159,227	TELE2 B	2,822,991	0.13
112,674	ASML HOLDING N.V.	126,104,740	5.73	58,991	TRELLEBORG AB	1,874,615	0.08
45,614	ASR NEDERLAND N.V.	2,699,437	0.12	460,656	VOLVO AB-B SHS	12,821,473	0.58
22,409	EURONEXT	3,103,647	0.14		<i>Switzerland</i>	423,412,702	19.20
148,744	FERROVIAL SE	8,243,392	0.37	454,745	ABB LTD-NOM	31,061,267	1.41
37,697	HEINEKEN HOLDING NV	2,312,711	0.10	2,862	BELIMO HOLDING LTD	1,964,466	0.09
83,309	HEINEKEN NV	5,523,387	0.25	155,935	CIE FINANCIERE RICHEMONT SA	23,335,091	1.06
846,895	ING GROUP NV	18,720,614	0.85	50,225	DSM FIRMENICH LTD	3,085,824	0.14
1,114,801	KONINKLIJKE KPN NV	5,354,389	0.24	9,866	GEBERIT AG-NOM	5,675,468	0.26
222,755	KONINKLIJKE PHILIPS N.V.	5,199,102	0.24	2,686	GIVAUDAN N	7,786,600	0.35
76,491	NN GROUP NV	5,129,486	0.23	147,813	HOLCIM LTD	10,364,551	0.47
379,324	PROSUS N V	14,786,050	0.67	59,914	JULIUS BAER GRUPPE	3,763,675	0.17
60,146	QIAGEN NV	2,089,773	0.09	14,048	KUEHNE UND NAGEL INTERNATIONAL AG-NOM	2,735,707	0.12
142,640	THE MAGNUM ICE CREAM COMPANY BV	1,812,954	0.08	31	LINDT & SPRUENGLI AG-NOM	3,823,730	0.17
67,160	WOLTERS KLUWER CVA	4,339,879	0.20	273	LINDT AND SPRUENGLI PS	3,311,325	0.15
	<i>Norway</i>	6,671,655	0.30	44,425	LOGITECH INTERNATIONAL NOM	3,472,045	0.16
57,076	GJENSIDIGE FORSIKRING ASA	1,281,515	0.06	20,350	LONZA GROUP AG N	11,095,404	0.50
138,022	MOWI ASA	2,700,539	0.12	747,802	NESTLE SA	63,339,237	2.87
177,257	TELENOR	2,689,601	0.12	551,818	NOVARTIS AG-NOM	72,034,047	3.27
	<i>Portugal</i>	4,099,030	0.19	6,601	PARTNERS GROUP HOLDING N	6,033,122	0.27
905,863	EDP S.A	4,099,030	0.19	9,309	ROCHE HOLDING	3,289,847	0.15
	<i>Spain</i>	112,052,773	5.08	203,921	ROCHE HOLDINGS LTD	69,313,538	3.14
7,180	ACCIONA SA	1,599,704	0.07	48,152	SGS LTD	4,373,909	0.20
218,130	AENA SME SA	5,566,678	0.25	44,340	SIKA LTD	6,221,057	0.28
4,272,250	BANCO SANTANDER SA	40,543,652	1.85	14,741	SONOVA HOLDING AG	2,849,964	0.13
196,070	BANKINTER	2,622,436	0.12	32,463	STRAUMANN HOLDING LTD	2,875,159	0.13
138,931	CELLNEX TELECOM S.A.	3,852,557	0.17	23,335	SWISS PRIME SITE REIT	3,402,522	0.15
89,790	EDP RENOVAVEIS	1,229,225	0.06	86,580	SWISS RE AG	12,362,560	0.56
1,871,301	IBERDROLA SA	36,948,838	1.67	7,533	SWISSCOM N	5,426,917	0.25
317,257	INDITEX	15,621,735	0.71	921,000	UBS GROUP INC NAMEN AKT	30,569,023	1.39
1,071,923	TELEFONICA SA	4,067,948	0.18	7,853	VAT GROUP LTD	4,103,560	0.19
	<i>Sweden</i>	113,867,115	5.16	42,455	ZURICH INSURANCE GROUP AG	25,743,087	1.17
75,598	ADDTECH AB	2,187,463	0.10		<i>United Kingdom</i>	406,541,241	18.43
84,148	ALFA LAVAL	3,893,018	0.18	288,902	3I GROUP	8,061,612	0.37
290,341	ASSA ABLOY AB	8,898,449	0.40	75,723	ADMIRAL GROUP	2,730,084	0.12
778,528	ATLAS COPCO AB SEK (ISIN SE0017486889)	11,572,076	0.52	450,287	ASTRAZENECA PLC	75,709,237	3.44
453,966	ATLAS COPCO AB SEK (ISIN SE0017486897)	5,990,896	0.27	244,938	AUTOTRADER GROUP PLC	1,316,223	0.06
82,664	BOLIDEN AB	3,657,922	0.17	889,312	AVIVA PLC	6,111,284	0.28
143,630	EQT AB	3,749,037	0.17	4,025,654	BARCLAYS PLC	17,944,271	0.81
174,188	ESSITY AB	3,854,746	0.17	1,739,387	BT GROUP PLC	4,190,694	0.19
141,921	HENNES & MAURITZ AB-B SHS	2,264,680	0.10	94,294	BUNZL	2,434,786	0.11
601,311	HEXAGON AB	4,932,699	0.22	60,080	COCA COLA EUROPEAN PARTNERS PLC	4,727,872	0.21
529,893	INVESTOR AB	17,104,458	0.78	494,554	COMPASS GROUP PLC	11,802,050	0.54
43,063	LATOUR AB INVESTMENT	788,981	0.04	647,535	DIAGEO	10,346,330	0.47
92,607	SAAB AB	5,209,073	0.24	1,185,299	GSK PLC	28,001,112	1.27
63,925	SAGAX B	1,013,374	0.05	2,590,403	HALEON PLC	11,082,667	0.50
				4,986,625	HSBC HOLDINGS PLC	69,722,572	3.16
				374,448	INFORMA PLC	3,203,187	0.15
				41,899	INTERCONTINENTAL HOTELS GROUP PLC	4,741,911	0.21

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV
	EUR	
44,770	INTERTEK GROUP	1,869,303 0.08
498,165	KINGFISHER	1,618,167 0.07
205,847	LAND SECURITIES GROUP PLC R E I T	1,302,889 0.06
133,307	LONDON STOCK EXCHANGE	13,524,473 0.61
598,300	MARKS AND SPENCER GROUP	2,322,804 0.11
1,445,089	NATIONAL GRID PLC	20,997,373 0.95
2,326,018	NATWEST GROUP PLC	14,727,631 0.67
33,829	NEXT PLC	4,907,664 0.22
166,429	PEARSON	1,885,065 0.09
187,625	RECKITT BENCKISER GROUP PLC	10,926,359 0.50
529,589	RELX PLC	15,008,153 0.68
734,675	RENTOKIL INITIAL	3,926,900 0.18
276,174	SAGE GRP	2,648,261 0.12
210,807	SCHRODERS LTD	1,386,158 0.06
373,969	SEGRO PLC REIT	2,755,651 0.12
92,316	SMITHS GROUP	2,409,070 0.11
351,069	SSE PLC	10,427,195 0.47
634,233	UNILEVER PLC	30,481,222 1.38
49,127	WHITBREAD	1,291,011 0.06
Total securities portfolio	2,191,147,785	99.33

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	617,608,443	99.34			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	617,608,443	99.34			
Shares	617,608,443	99.34			
<i>Austria</i>	<i>1,502,848</i>	<i>0.24</i>			
11,605 BAWAG GROUP AG	1,502,848	0.24			
<i>Belgium</i>	<i>3,288,720</i>	<i>0.53</i>			
31,471 KBC GROUPE	3,288,720	0.53			
<i>France</i>	<i>53,797,364</i>	<i>8.65</i>			
27,840 AIR LIQUIDE PRIME FIDELITE	4,953,293	0.80			
61,528 BNP PARIBAS	4,983,153	0.80			
9,769 ENGIE SA LOYAL BONUS 2025	270,699	0.04			
244,486 ENGIE SA LOYALTY BONUS	6,774,707	1.09			
230,948 ENGIE SA LOYALTY BONUS 2020	6,399,569	1.03			
13,412 L OREAL SA BONUS 2028	4,685,482	0.75			
815 L OREAL SA LOYALTY BONUS 2027	284,720	0.05			
116,809 ORANGE	2,064,599	0.33			
74,115 SANOFI	6,130,793	0.99			
150,000 TOTAL ENERGIES SE	12,136,500	1.95			
39,843 VINCI SA	5,113,849	0.82			
<i>Germany</i>	<i>220,792,870</i>	<i>35.52</i>			
74,458 ALLIANZ SE-NOM	26,752,759	4.30			
120,000 AUMOVIO SE	4,010,400	0.65			
617,334 DEUTSCHE POST AG-NOM	27,625,697	4.45			
116,938 FLATEX DEGIRO AG	3,437,977	0.55			
136,647 FRESENIUS SE & CO KGAA	6,056,195	0.97			
63,080 GEA GROUP AG	3,860,496	0.62			
29,000 INFINEON TECHNOLOGIES AG-NOM	1,102,000	0.18			
26,059 KION GROUP	1,158,583	0.19			
92,429 K+S AG	1,506,593	0.24			
38,056 MUENCHENER RUECKVERSICHERUNGS AG-NOM	20,527,406	3.30			
50,418 NEMETSCHEK	3,211,627	0.52			
543,474 NORDEX	24,749,806	3.98			
153,462 RWE AG	8,851,688	1.42			
136,347 SAP SE	20,029,374	3.22			
132,154 SCOUT 24 AG	8,722,164	1.40			
250,211 SIEMENS AG-NOM	51,468,402	8.29			
8,000 SIEMENS ENERGY AG	1,138,000	0.18			
19,963 TALANX AG	2,108,093	0.34			
676,892 TUI AG	4,475,610	0.72			
<i>Ireland</i>	<i>108,139,762</i>	<i>17.39</i>			
271,402 CRH PLC	24,761,134	3.98			
381,650 JOHNSON CONTROLS INTERNATIONAL PLC	43,375,340	6.98			
181,706 PENTAIR PLC	13,737,554	2.21			
144,787 TE CONNECTIVITY PLC	26,265,734	4.22			
<i>Luxembourg</i>	<i>587,174</i>	<i>0.09</i>			
21,938 SUBSEA 7 SA	587,174	0.09			
			<i>Netherlands</i>	<i>110,975,090</i>	<i>17.85</i>
			204,000 ABN AMRO GROUP N.V.	5,530,440	0.89
			185,771 AIRBUS BR BEARER SHS	29,875,693	4.81
			5,653 ASM INTERNATIONAL NV	3,600,961	0.58
			49,735 ASML HOLDING N.V.	55,663,412	8.96
			68,250 FERROVIAL SE	3,782,415	0.61
			152,000 ING GROUP NV	3,359,960	0.54
			74,529 KONINKLIJKE AHOLD DELHAIZE	3,002,773	0.48
			212,762 KONINKLIJKE KPN NV	1,021,896	0.16
			61,624 NN GROUP NV	4,132,505	0.66
			15,553 WOLTERS KLUWER CVA	1,005,035	0.16
			<i>Sweden</i>	<i>79,448</i>	<i>0.01</i>
			9,685 HEXAGON AB	79,448	0.01
			<i>United States of America</i>	<i>118,445,167</i>	<i>19.06</i>
			58,508 ABBVIE INC	11,044,007	1.78
			43,576 ALPHABET INC SHS C	10,848,994	1.75
			96,395 AMAZON.COM INC	17,424,221	2.81
			26,324 APPLE INC	5,798,271	0.93
			759 COSTCO WHOLESALE	656,388	0.11
			59,311 ELEVANCE HEALTH INC	15,069,690	2.42
			5,799 ELI LILLY & CO	4,629,184	0.74
			26,372 MICROSOFT CORP	8,472,594	1.36
			52,896 NVIDIA CORP	8,006,477	1.29
			34,454 ORACLE CORP	4,399,000	0.71
			62,912 PEPSICO INC	8,479,087	1.36
			107,566 PROCTER AND GAMBLE CO	13,484,493	2.17
			3,115 SALESFORCE.COM	504,667	0.08
			26,704 T-MOBILE US INC	4,867,767	0.78
			44,133 WALMART INC	4,760,327	0.77
			Total securities portfolio	617,608,443	99.34

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	2,492,280,957	100.49	15,364 EXOR NV	1,008,647	0.04
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	2,492,280,957	100.49	82,984 FERRARI NV	23,982,376	0.97
Shares	2,492,280,957	100.49	818,774 FERROVIAL SE	45,376,455	1.83
<i>Belgium</i>	154,909,874	6.25	9,954,302 ING GROUP NV	220,039,845	8.87
11,427 ACKERMANS V.HAAREN	3,000,730	0.12	516,352 NN GROUP NV	34,626,565	1.40
414,698 AGEAS NV	26,146,709	1.05	575,337 WOLTERS KLUWER CVA	37,178,277	1.50
396,546 ANHEUSER BUSCH INBEV SA/NV	23,681,727	0.95	<i>Norway</i>	830,466	0.03
8,424 GROUPE BRUXELLES LAMBERT	654,966	0.03	8,584 DNB BANK ASA	230,364	0.01
622,430 KBC GROUPE	65,043,935	2.63	5,666 SPAREBANK 1 SOR NORGE ASA	106,267	0.00
140,742 UCB SA	36,381,807	1.47	32,546 TELENOR	493,835	0.02
<i>Denmark</i>	9,515,821	0.38	<i>Portugal</i>	117,584,206	4.74
77,611 AL SYDBANK AS	5,343,743	0.21	50,964,882 BANCO COMERCIAL PORTUGUES SA	42,402,782	1.71
4,562 JYSKE BANK	536,943	0.02	5,109,919 EDP S.A	23,122,383	0.93
176,271 TRYGVESTA	3,635,135	0.15	2,477,822 GALP ENERGIA SGPS SA-B	52,059,041	2.10
<i>Finland</i>	115,508,145	4.66	<i>Puerto Rico</i>	3,273,669	0.13
5,184,313 NORDEA BANK ABP	76,079,793	3.07	28,113 POPULAR INC	3,273,669	0.13
2,557,677 SAMPO OYJ A	23,535,744	0.95	<i>Sweden</i>	445,628	0.02
501,186 WARTSILA OYJ	15,892,608	0.64	16,037 NORDNET AB	445,628	0.02
<i>Germany</i>	829,603,517	33.44	<i>United Kingdom</i>	1,781,451	0.07
540,953 ALLIANZ SE-NOM	194,364,413	7.84	22,638 COCA COLA EUROPEAN PARTNERS PLC	1,781,451	0.07
7,861,967 DEUTSCHE BANK AG-NOM	197,453,301	7.95	<i>United States of America</i>	468,173,658	18.88
317,677 DEUTSCHE POST AG-NOM	14,216,046	0.57	64,150 AMAZON.COM INC	11,595,661	0.47
309,076 FLATEX DEGIRO AG	9,086,834	0.37	477,776 ANTERO MIDSTREAM CORPORATION	9,454,342	0.38
112,260 HANNOVER RUECK SE	30,063,228	1.21	198,036 APPLE INC	43,620,514	1.76
333,492 HEIDELBERG MATERIALS AG	59,478,298	2.40	765,973 ASTERA LABS INC	72,861,170	2.93
27,701 KNORR BREMSE AG	2,691,152	0.11	196,367 BAKER HUGHES REGISTERED SHS A	10,404,622	0.42
336,379 MERCK KGAA	36,194,380	1.46	562,538 BANK OF AMERICA CORP	23,801,187	0.96
293,758 MUENCHENER RUECKVERSICHERUNGS-AG-NOM	158,453,065	6.39	46,106 CADENCE DESIGN SYSTEMS INC	11,119,141	0.45
721,729 SAP SE	106,021,990	4.27	42,430 COCA-COLA BOTTLING CO	7,060,865	0.28
104,914 SIEMENS AG-NOM	21,580,810	0.87	2,369 COSTCO WHOLESALE	2,048,727	0.08
<i>Ireland</i>	76,374,679	3.08	4,366 DARDEN RESTAURANTS INC	742,849	0.03
183,112 AON PLC	51,297,424	2.07	18,224 DAVITA INC	2,430,868	0.10
80,784 EATON CORP	25,077,255	1.01	299 EMCOR GROUP INC	191,594	0.01
<i>Israel</i>	728,756	0.03	10,977 EXXON MOBIL CORP	1,616,349	0.07
5,878 CHECK POINT SOFTWARE TECHNOLOGIES	728,756	0.03	12,060 GE VERNOVA INC	9,136,586	0.37
<i>Luxembourg</i>	8,573,493	0.35	40,136 HCA HEALTHCARE RG REGISTERED SHS	16,484,951	0.66
320,323 SUBSEA 7 SA	8,573,493	0.35	709 HEICO -A-	129,893	0.01
<i>Netherlands</i>	704,977,594	28.43	41,848 HOME DEPOT INC	11,945,312	0.48
3,197,660 ABN AMRO GROUP N.V.	86,688,563	3.50	3,553 IDEX CORP	584,509	0.02
85,251 AIRBUS BR BEARER SHS	13,710,066	0.55	101,374 INSMED INC	14,386,978	0.58
25,695 ARGEN-X N V	15,951,456	0.64	975 IQVIA HOLDINGS INC	144,312	0.01
163,654 ASML HOLDING N.V.	183,161,557	7.39	2,382 KEYSIGHT TECHNOLOGIES SHS WI INC	583,757	0.02
496,141 ASR NEDERLAND N.V.	29,361,624	1.18	83,463 LOWE'S COMPANIES INC	17,115,638	0.69
166,754 ELASTIC B V	7,234,883	0.29	96,609 MANHATTAN ASSOC	11,161,769	0.45
48,067 EURONEXT	6,657,280	0.27	74,629 MICRON TECHNOLOGY INC	21,882,192	0.88
			140,943 MICROSOFT CORP	45,281,089	1.83
			461,661 NVIDIA CORP	69,878,214	2.82
			57,893 PAYLOCITY HOLDING CORP	5,428,536	0.22
			95 PENUMBRA INC	27,074	0.00

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV
	EUR	
86,128	RTX CORPORATION	14,419,451 0.58
32,531	TAKE TWO INTERACTIVE SOFTWARE	5,576,178 0.22
22,077	TESLA INC	7,123,004 0.29
45,622	UNITEDHEALTH GROUP	10,714,162 0.43
3,167	VERISIGN	682,656 0.03
73,266	WALT DISNEY CO/THE	6,128,604 0.25
11,083	WEST PHARMACEUTICAL	2,410,904 0.10
Total securities portfolio	2,492,280,957	100.49

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	97,340,251	101.15	17,901 TESLA INC	5,775,645	6.01
			7,114 TJX COMPANIES INC	986,032	1.02
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	97,340,251	101.15	Total securities portfolio	97,340,251	101.15
Shares	97,340,251	101.15			
<i>Austria</i>	1,436,479	1.49			
37,982 VOESTALPINE AG	1,436,479	1.49			
<i>Belgium</i>	16,937,046	17.60			
12,806 ACKERMANS V.HAAREN	3,362,856	3.49			
71,046 ANHEUSER BUSCH INBEV SA/NV	4,242,866	4.41			
18,665 KBC GROUPE	1,950,493	2.03			
15,498 UCB SA	4,006,233	4.16			
208,566 UMICORE SA	3,374,598	3.51			
<i>Finland</i>	7,632,157	7.93			
297,280 NOKIA OYJ	2,020,315	2.10			
106,939 SAMPO OYJ A	984,053	1.02			
145,941 WARTSILA OYJ	4,627,789	4.81			
<i>Luxembourg</i>	4,262,037	4.43			
97,218 ARCELORMITTAL SA	4,262,037	4.43			
<i>Netherlands</i>	20,488,911	21.30			
19,405 AIRBUS BR BEARER SHS	3,120,712	3.25			
2,722 ASM INTERNATIONAL NV	1,733,914	1.80			
2,846 ASML HOLDING N.V.	3,185,242	3.32			
30,787 EXOR NV	2,021,167	2.10			
49,126 FERROVIAL SE	2,722,563	2.83			
37,804 NN GROUP NV	2,535,136	2.63			
68,402 SBM OFFSHORE NV	2,368,077	2.46			
462,469 STELLANTIS NV	2,802,100	2.91			
<i>Norway</i>	11,624,897	12.08			
359,841 TELENOR	5,460,030	5.67			
288,780 VEND MARKETPLACES ASA	6,164,867	6.41			
<i>Portugal</i>	13,630,717	14.16			
107,133 BANCO COMERCIAL PORTUGUES SA	89,135	0.09			
1,346,703 EDP S.A	6,093,831	6.33			
354,486 GALP ENERGIA SGPS SA-B	7,447,751	7.74			
<i>Sweden</i>	2,843,404	2.95			
64,257 BOLIDEN AB	2,843,404	2.95			
<i>United States of America</i>	18,484,603	19.21			
24,286 AMAZON.COM INC	4,389,902	4.57			
5,405 APPLE INC	1,190,535	1.24			
1,500 CHENIERE ENERGY INC	369,415	0.38			
5,217 COLGATE PALMOLIVE CO	385,909	0.40			
665 ELI LILLY & CO	530,851	0.55			
3,216 MICROSOFT CORP	1,033,212	1.07			
3,738 NETFLIX INC	311,933	0.32			
19,915 NVIDIA CORP	3,014,386	3.13			
3,913 PALANTIR TECHNOLOGIES INC	496,783	0.52			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	356,392,735	100.53	2,327 INTUIT	873,241	0.25
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	356,392,735	100.53	21,893 JM SMUCKER	1,832,460	0.52
Shares	356,392,735	100.53	42,667 JOHNSON & JOHNSON	9,051,833	2.55
<i>Austria</i>	3,979,628	1.12	81,951 KENVUE INC	1,226,207	0.35
43,023 ERSTE GROUP BANK	3,979,628	1.12	3,970 MICROSOFT CORP	1,275,451	0.36
<i>Belgium</i>	38,425,404	10.84	76,469 NVIDIA CORP	11,574,548	3.26
82,963 AGEAS NV	5,230,817	1.48	30,152 TESLA INC	9,728,351	2.74
282,330 ANHEUSER BUSCH INBEV SA/NV	16,860,747	4.75	Total securities portfolio	356,392,735	100.53
63,187 UCB SA	16,333,840	4.61			
<i>Denmark</i>	16,082,917	4.54			
632,021 VESTAS WIND SYSTEM A/S	16,082,917	4.54			
<i>Finland</i>	6,689,237	1.89			
726,933 SAMPO OYJ A	6,689,237	1.89			
<i>Luxembourg</i>	16,846,441	4.75			
384,271 ARCELORMITTAL SA	16,846,441	4.75			
<i>Netherlands</i>	57,360,900	16.18			
71,276 AIRBUS BR BEARER SHS	11,462,606	3.23			
10,630 ASML HOLDING N.V.	11,897,096	3.36			
21,095 FERRARI NV	6,096,455	1.72			
286,224 FERROVIAL SE	15,862,534	4.47			
172,375 PROSUS N V	6,719,178	1.90			
878,533 STELLANTIS NV	5,323,031	1.50			
<i>Norway</i>	56,708,869	16.00			
6,809,304 VAR ENERGI ASA	30,662,511	8.65			
1,220,086 VEND MARKETPLACES ASA	26,046,358	7.35			
<i>Portugal</i>	49,412,063	13.94			
8,438,085 BANCO COMERCIAL PORTUGUES SA	7,020,487	1.98			
4,837,554 EDP S.A	21,889,931	6.18			
786,886 GALP ENERGIA SGPS SA-B	16,532,475	4.66			
193,053 JERONIMO MARTINS SGPS SA	3,969,170	1.12			
<i>Sweden</i>	39,857,740	11.24			
521,304 ASSA ABLOY AB	15,977,066	4.51			
189,204 ATLAS COPCO AB SEK (ISIN SE0017486897)	2,496,886	0.70			
183,028 BOLIDEN AB	8,099,078	2.28			
157,000 LOOMIS AB	6,124,862	1.73			
96,147 TELIA COMPANY AB	422,564	0.12			
212,011 TRELLEBORG AB	6,737,284	1.90			
<i>United States of America</i>	71,029,536	20.03			
46,064 ABBVIE INC	8,695,070	2.45			
22,019 ALPHABET INC	5,495,386	1.55			
59,291 AMAZON.COM INC	10,717,355	3.02			
30,896 APPLE INC	6,805,325	1.92			
41 BLOOM ENERGY CORP	4,821	0.00			
4,697 ELI LILLY & CO	3,749,488	1.06			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV
	EUR	
Long positions	146,268,255	100.68
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	146,268,255	100.68
Shares	146,268,255	100.68
<i>Belgium</i>	6,666,820	4.59
4,258 KBC ANCORA	298,486	0.21
60,941 KBC GROUPE	6,368,334	4.38
<i>Bermuda</i>	4,052,516	2.79
650,693 AEGON LIMITED	4,052,516	2.79
<i>Denmark</i>	6,420,502	4.42
311,336 TRYGVESTA	6,420,502	4.42
<i>Finland</i>	13,593,222	9.36
446,498 NORDEA BANK ABP	6,552,358	4.51
765,145 SAMPO OYJ A	7,040,864	4.85
<i>Germany</i>	43,707,239	30.08
36,380 ALLIANZ SE-NOM	13,071,334	9.00
14,722 DEUTSCHE BOERSE AG	3,696,694	2.54
24,898 FLATEX DEGIRO AG	732,001	0.50
24,305 MUENCHENER RUECKVERSICHERUNGS AG-NOM	13,110,117	9.02
46,340 SAP SE	6,807,346	4.69
59,562 TALANX AG	6,289,747	4.33
<i>Ireland</i>	30,390,315	20.92
45,131 AON PLC	12,643,105	8.70
71,581 CRH PLC	6,530,632	4.50
17,792 SEAGATE TECHNOLOGY	6,049,465	4.16
14,286 TRANE TECHNOLOGIES PLC	5,167,113	3.56
<i>Netherlands</i>	17,188,653	11.83
25,985 AIRBUS BR BEARER SHS	4,178,908	2.88
9,170 ASM INTERNATIONAL NV	5,841,290	4.02
5,298 ASML HOLDING N.V.	5,929,522	4.08
20,935 ASR NEDERLAND N.V	1,238,933	0.85
<i>Sweden</i>	589,663	0.41
3,543 NORDNET AB	98,451	0.07
31,292 SEB A	491,212	0.34
<i>United States of America</i>	23,659,325	16.28
10,370 CATERPILLAR INC	6,376,263	4.39
10,565 COGNIZANT TECH SO-A	562,544	0.39
65,645 CONSOLIDATED EDISON INC	6,448,273	4.43
1,613 COSTCO WHOLESALE	1,394,933	0.96
164 INTERNATIONAL FLAVORS & FRAGRANCES	10,327	0.01
13,391 PHILLIPS 66	2,117,317	1.46
14,326 SHERWIN WILLIAMS CO	3,985,592	2.74
75 SOUTHERN CO	6,283	0.00
2,913 WW GRAINGER INC	2,757,793	1.90
Total securities portfolio	146,268,255	100.68

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	895,470,202	101.30	25,306 CD PROJECKT SA	1,393,877	0.16
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	895,470,202	101.30	158,145 DINO POLSKA SA	1,228,933	0.14
Shares	895,470,202	101.30	195,816 KGHM POLSKA MIEDZ SA	12,212,573	1.38
<i>Belgium</i>	28,584,785	3.23	10,328 MBANK	2,595,525	0.29
1,766,674 UMICORE SA	28,584,785	3.23	328,249 ORLEN SPOLKA AKCYJNA	10,265,853	1.16
<i>Denmark</i>	291,159	0.03	595,858 PKO BANK POLSKI SA	12,048,941	1.36
10,760 ALK ABELLO A/S	291,159	0.03	1,804,839 POWSZECHNY ZAKLAD UBEZPIECZEN	26,916,071	3.05
<i>Finland</i>	269,536	0.03	5,073 SANTANDER BANK POLSKA SPOLKA AKCYJNA	688,525	0.08
29,291 SAMPO OYJA	269,536	0.03	<i>Portugal</i>	30,892,852	3.49
<i>Germany</i>	326,264,720	36.92	1,470,388 GALP ENERGIA SGPS SA-B	30,892,852	3.49
111,172 ALLIANZ SE-NOM	39,944,100	4.52	<i>Sweden</i>	3,357,390	0.38
1,903,028 BAYER AG	74,950,757	8.48	65,490 BOLIDEN AB	2,897,965	0.33
23,774 BAYERISCHE MOTORENWERKE	1,854,372	0.21	22,011 EPIROC AB SEK (ISIN SE0015658109)	459,425	0.05
242,156 DEUTSCHE BANK AG-NOM	6,081,748	0.69	<i>United States of America</i>	172,088,912	19.47
692,100 DEUTSCHE POST AG-NOM	30,971,475	3.50	144,154 AMAZON.COM INC	26,057,068	2.95
264,466 MERCK KGAA	28,456,542	3.22	23,599 APPLE INC	5,198,047	0.59
79,934 MUENCHENER RUECKVERSICHERUNGS AG-NOM	43,116,400	4.88	547,732 BAKER HUGHES REGISTERED SHS A	29,021,905	3.28
540,962 SAP SE	79,467,317	9.00	46,240 BROADCOM INC	12,421,231	1.41
104,142 SIEMENS AG-NOM	21,422,009	2.42	21,087 ELI LILLY & CO	16,833,180	1.90
<i>Ireland</i>	13,623,588	1.54	21,595 EMERSON ELECTRIC CO	2,455,630	0.28
39,549 ALLEGION	4,987,046	0.56	2,301 HENRY SCHEIN INC	147,183	0.02
29,875 AON PLC	8,369,253	0.95	8,349 HORMEL FOODS	164,125	0.02
739 TRANE TECHNOLOGIES PLC	267,289	0.03	64,778 INTL BUSINESS MACHINES CORP	13,627,443	1.54
<i>Luxembourg</i>	8,814,025	1.00	159,323 LAM RESEARCH CORP	29,544,308	3.34
1,110,177 ALLEGRO EU	6,812,773	0.77	2,866 MOTOROLA SOLUTIONS INC	1,079,464	0.12
45,649 ARCELORMITTAL SA	2,001,252	0.23	207,444 NVIDIA CORP	31,399,265	3.55
<i>Netherlands</i>	238,152,921	26.94	1,313 SOLVENTUM CORP	74,413	0.01
484,330 ABN AMRO GROUP N.V.	13,130,186	1.49	9,722 STERIS PLC	1,865,844	0.21
27,021 AIRBUS BR BEARER SHS	4,345,517	0.49	9,367 UNITEDHEALTH GROUP	2,199,806	0.25
122,033 ARGEN-X N V	75,758,087	8.57	Total securities portfolio	895,470,202	101.30
5,433 ASM INTERNATIONAL NV	3,460,821	0.39			
64,381 ASML HOLDING N.V.	72,055,215	8.15			
163,699 ASR NEDERLAND N.V.	9,687,707	1.10			
176,619 ING GROUP NV	3,904,163	0.44			
5,256,416 KONINKLIJKE KPN NV	25,246,566	2.86			
583,808 KONINKLIJKE PHILIPS N.V.	13,626,079	1.54			
55,431 NXP SEMICONDUCTOR	9,470,705	1.07			
115,566 WOLTERS KLUWER CVA	7,467,875	0.84			
<i>Norway</i>	3,544,052	0.40			
6,448 DNB BANK ASA	173,041	0.02			
66,475 KONGSBERG GRUPPEN ASA	2,444,641	0.28			
61,052 TELENOR	926,370	0.10			
<i>Poland</i>	69,586,262	7.87			
44,159 BANK PEKAO SA	2,235,964	0.25			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	43,295,114	101.30	5,247 SERVICENOW INC	476,110	1.11
			505 TESLA INC	162,935	0.38
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	43,295,114	101.30	Total securities portfolio	43,295,114	101.30
Shares	43,295,114	101.30			
<i>Austria</i>	901,571	2.11			
5,452 ERSTE GROUP BANK	504,310	1.18			
10,504 VOESTALPINE AG	397,261	0.93			
<i>Belgium</i>	3,016,814	7.06			
30,233 ANHEUSER BUSCH INBEV SA/NV	1,805,514	4.23			
74,864 UMICORE SA	1,211,300	2.83			
<i>Finland</i>	3,129,659	7.32			
88,531 NOKIA OYJ	601,657	1.41			
155,678 SAMPO OYJ A	1,432,548	3.35			
34,546 WARTSILA OYJ	1,095,454	2.56			
<i>France</i>	12,154,738	28.43			
15,410 BNP PARIBAS	1,248,056	2.92			
93,000 ENGIE SA LOYALTY BONUS 2020	2,577,030	6.03			
2,849 LVMH MOET HENNESSY LOUIS VUITTON SE	1,319,372	3.09			
177,978 ORANGE	3,145,760	7.35			
10,066 SANOFI	832,660	1.95			
37,472 TOTAL ENERGIES SE	3,031,860	7.09			
<i>Luxembourg</i>	760,054	1.78			
17,337 ARCELORMITTAL SA	760,054	1.78			
<i>Netherlands</i>	3,782,163	8.85			
6,314 AIRBUS BR BEARER SHS	1,015,417	2.38			
1,067 ASML HOLDING N.V.	1,194,187	2.79			
3,606 FERRARI NV	1,042,134	2.44			
9,571 FERROVIAL SE	530,425	1.24			
<i>Norway</i>	2,559,826	5.99			
151,220 VAR ENERGI ASA	680,948	1.59			
88,012 VEND MARKETPLACES ASA	1,878,878	4.40			
<i>Portugal</i>	7,687,603	17.99			
2,695,546 BANCO COMERCIAL PORTUGUES SA	2,242,694	5.25			
777,523 EDP S.A	3,518,292	8.23			
91,700 GALP ENERGIA SGPS SA-B	1,926,617	4.51			
<i>Sweden</i>	892,294	2.09			
29,114 ASSA ABLOY AB	892,294	2.09			
<i>United States of America</i>	8,410,392	19.68			
10,485 AMAZON.COM INC	1,895,253	4.43			
4,848 APPLE INC	1,067,848	2.50			
2,239 COSTCO WHOLESALE	1,936,302	4.54			
563 ELI LILLY & CO	449,428	1.05			
2,550 MICROSOFT CORP	819,244	1.92			
1,693 NVIDIA CORP	256,257	0.60			
10,610 PALANTIR TECHNOLOGIES INC	1,347,015	3.15			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	231,319,393	101.12	189,278 ASSA ABLOY AB	5,801,043	2.54
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	231,319,393	101.12	514,236 ATLAS COPCO AB SEK (ISIN SE0017486889)	7,643,628	3.34
Shares	231,319,393	101.12	188,905 BOLIDEN AB	8,359,139	3.65
<i>Austria</i>	4,658,902	2.04	152,986 HEXAGON AB	1,254,981	0.55
19,464 BAWAG GROUP AG	2,520,588	1.11	210,289 TELE2 B	3,728,287	1.63
12,396 ERSTE GROUP BANK	1,146,630	0.50	<i>United States of America</i>	43,085,237	18.83
24,812 RAIFFEISEN INTL BANK HOLDING	902,164	0.39	67,795 AMAZON.COM INC	12,254,526	5.36
2,367 VOESTALPINE AG	89,520	0.04	4,599 APPLE INC	1,013,001	0.44
<i>Belgium</i>	16,255,044	7.11	4,512 COSTCO WHOLESALE	3,902,007	1.71
81,405 ANHEUSER BUSCH INBEV SA/NV	4,861,507	2.13	11,762 JOHNSON & JOHNSON	2,495,316	1.09
17,636 D'ITEREN GROUP	2,790,015	1.22	13,384 MICROSOFT CORP	4,299,909	1.88
30,527 GROUPE BRUXELLES LAMBERT	2,373,474	1.04	29,531 NVIDIA CORP	4,469,889	1.95
36,746 KBC GROUPE	3,839,957	1.68	1,625 ORACLE CORP	207,476	0.09
9,246 UCB SA	2,390,091	1.04	11,893 PROCTER AND GAMBLE CO	1,490,909	0.65
<i>Finland</i>	11,949,910	5.22	24,030 SERVICENOW INC	2,180,469	0.95
1,298,621 SAMPO OYJ A	11,949,910	5.22	20,339 TESLA INC	6,562,249	2.87
<i>France</i>	22,757,409	9.95	8,824 UNITEDHEALTH GROUP	2,072,284	0.91
17,773 DANONE SA	1,227,048	0.54	19,814 WALMART INC	2,137,202	0.93
169,914 ENGIE SA LOYALTY BONUS 2020	4,708,317	2.06	Total securities portfolio	231,319,393	101.12
97,883 ORANGE	1,730,082	0.76			
16,406 RENAULT SA	476,102	0.21			
25,139 SANOFI	2,079,498	0.91			
43,759 SCOR SE ACT PROV	1,337,275	0.58			
59,741 TOTAL ENERGIES SE	4,833,645	2.11			
104,957 VEOLIA ENVIRONNEMENT	3,427,896	1.50			
22,887 VINCI SA	2,937,546	1.28			
<i>Luxembourg</i>	5,235,417	2.29			
119,421 ARCELORMITTAL SA	5,235,417	2.29			
<i>Netherlands</i>	16,066,931	7.02			
11,758 AIRBUS BR BEARER SHS	1,890,922	0.83			
25,650 FERRARI NV	7,412,850	3.23			
434 FERROVIAL SE	24,052	0.01			
167,265 KONINKLIJKE AHOLD DELHAIZE	6,739,107	2.95			
<i>Norway</i>	41,607,957	18.19			
87,678 AKER BP SHS	2,820,901	1.23			
219,092 TELENOR	3,324,382	1.45			
4,299,228 VAR ENERGI ASA	19,359,559	8.47			
754,316 VEND MARKETPLACES ASA	16,103,115	7.04			
<i>Portugal</i>	41,165,806	18.00			
8,781,676 BANCO COMERCIAL PORTUGUES SA	7,306,354	3.19			
2,271,178 EDP S.A	10,277,080	4.49			
919,009 GALP ENERGIA SGPS SA-B	19,308,380	8.45			
207,879 JERONIMO MARTINS SGPS SA	4,273,992	1.87			
<i>Sweden</i>	28,536,780	12.47			
37,820 ALFA LAVAL	1,749,702	0.76			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV
	EUR	
Long positions	269,179,711	99.65
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	269,179,711	99.65
Shares	269,179,711	99.65
<i>Austria</i>	6,699,326	2.48
106,002 OMV AG	6,699,326	2.48
<i>Denmark</i>	19,090,373	7.07
750,207 VESTAS WIND SYSTEM A/S	19,090,373	7.07
<i>Finland</i>	8,908,867	3.30
318,743 NESTE CORPORATION	8,908,867	3.30
<i>France</i>	8,335,489	3.09
27,574 GAZTRANSPORT ET TECHNIGAZ	5,603,036	2.08
125,630 VALLOUREC SA	2,732,453	1.01
<i>Germany</i>	39,482,908	14.62
92,956 NORDEX	4,233,216	1.57
247,801 SIEMENS ENERGY AG	35,249,692	13.05
<i>Italy</i>	49,677,910	18.38
1,441,634 ENI SPA	35,824,604	13.25
978,307 SAIPEM SPA	3,829,094	1.42
1,529,480 SNAM RETE GAS	10,024,212	3.71
<i>Luxembourg</i>	10,566,137	3.91
170,040 SUBSEA 7 SA	4,551,146	1.68
235,882 TENARIS SA	6,014,991	2.23
<i>Netherlands</i>	8,757,397	3.24
40,655 KONINKLIJKE VOPAK N.V.	1,906,720	0.71
96,595 SBM OFFSHORE NV	3,344,119	1.24
95,860 TECHNIP ENERGIES NV	3,506,558	1.29
<i>Norway</i>	7,339,948	2.72
228,137 AKER BP SHS	7,339,948	2.72
<i>Portugal</i>	6,476,459	2.40
308,256 GALP ENERGIA SGPS SA-B	6,476,459	2.40
<i>Spain</i>	23,243,831	8.61
175,164 ENAGAS	3,002,311	1.11
821,157 REPSOL	20,241,520	7.50
<i>United Kingdom</i>	80,601,066	29.83
1,963,246 SHELL PLC	80,601,066	29.83
Total securities portfolio	269,179,711	99.65

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	98,514,470	102.33	3,001 SKYWORKS SOLUTIONS	139,475	0.14
			9,354 XCEL ENERGY INC	644,924	0.67
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	98,514,470	102.33	Total securities portfolio	98,514,470	102.33
Shares	98,514,470	102.33			
<i>Belgium</i>	63,988	0.07			
823 GROUPE BRUXELLES LAMBERT	63,988	0.07			
<i>Bermuda</i>	1,156,325	1.20			
110,200 LIBERTY GLOBAL LTD	1,156,325	1.20			
<i>Denmark</i>	1,488,327	1.55			
47,406 ISS	1,488,327	1.55			
<i>Finland</i>	2,857,994	2.97			
310,584 SAMPO OYJ A	2,857,994	2.97			
<i>Germany</i>	33,376,541	34.66			
12,274 ALLIANZ SE-NOM	4,410,048	4.58			
212,287 AUMOVIO SE	7,094,633	7.37			
4,298 MUENCHENER RUECKVERSICHERUNGS AG-NOM	2,318,341	2.41			
52,953 NEMETSCHEK	3,373,106	3.50			
6,172 RATIONAL AG	3,838,984	3.99			
29,830 SAP SE	4,382,027	4.55			
120,597 SCOUT 24 AG	7,959,402	8.26			
<i>Ireland</i>	5,696,648	5.92			
46,935 CRH PLC	4,282,076	4.45			
3,911 TRANE TECHNOLOGIES PLC	1,414,572	1.47			
<i>Israel</i>	871,829	0.91			
7,032 CHECK POINT SOFTWARE TECHNOLOGIES	871,829	0.91			
<i>Netherlands</i>	23,513,177	24.41			
140,876 ABN AMRO GROUP N.V.	3,819,148	3.97			
25,764 AIRBUS BR BEARER SHS	4,143,366	4.30			
6,177 ASM INTERNATIONAL NV	3,934,749	4.09			
7,012 ASML HOLDING N.V.	7,847,831	8.14			
11,740 ASR NEDERLAND N.V	694,773	0.72			
160,570 IVECO GROUPO NV	3,073,310	3.19			
<i>Portugal</i>	12,309,467	12.79			
5,434,396 BANCO COMERCIAL PORTUGUES SA	4,521,417	4.70			
370,683 GALP ENERGIA SGPS SA-B	7,788,050	8.09			
<i>United States of America</i>	17,180,174	17.85			
276,327 AES CORP	3,379,142	3.51			
7,738 APPLE INC	1,704,415	1.77			
2,991 ATLISSIAN CORP	177,170	0.18			
534 BANK OF AMERICA CORP	22,594	0.02			
14,646 BROADCOM INC	3,934,285	4.09			
24,183 CF INDUSTRIES HOLDINGS INC	2,725,153	2.83			
16,784 F5 INC	4,214,646	4.39			
2,847 KIMBERLY-CLARK CORP	238,370	0.25			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	28,760,265	99.94	Total securities portfolio	28,760,265	99.94
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	28,760,265	99.94			
Shares	28,760,265	99.94			
<i>Belgium</i>	<i>3,179,758</i>	<i>11.05</i>			
4,577 ACKERMANS V.HAAREN	1,201,920	4.18			
27,312 ANHEUSER BUSCH INBEV SA/NV	1,631,073	5.67			
4,460 GROUPE BRUXELLES LAMBERT	346,765	1.20			
<i>Bermuda</i>	<i>221,717</i>	<i>0.77</i>			
35,600 AEGON LIMITED	221,717	0.77			
<i>Cyprus</i>	<i>395,395</i>	<i>1.37</i>			
13,056 FRONTLINE PLC	395,395	1.37			
<i>Finland</i>	<i>1,298,693</i>	<i>4.51</i>			
79,416 NORDEA BANK ABP	1,165,430	4.05			
14,482 SAMPO OYJ A	133,263	0.46			
<i>Germany</i>	<i>9,114,303</i>	<i>31.68</i>			
3,578 ALLIANZ SE-NOM	1,285,575	4.47			
36,076 CONTINENTAL AG	2,150,129	7.48			
25,312 DEUTSCHE POST AG-NOM	1,132,712	3.94			
2,391 MUENCHENER RUECKVERSICHERUNGS-AG-NOM	1,289,705	4.48			
14,071 SAP SE	2,067,030	7.18			
5,781 SIEMENS AG-NOM	1,189,152	4.13			
<i>Ireland</i>	<i>1,212,596</i>	<i>4.21</i>			
1,929 CRH PLC	175,991	0.61			
2,866 TRANE TECHNOLOGIES PLC	1,036,605	3.60			
<i>Netherlands</i>	<i>7,333,235</i>	<i>25.49</i>			
8,612 ABN AMRO GROUP N.V.	233,471	0.81			
5,940 AIRBUS BR BEARER SHS	955,271	3.32			
715 ASM INTERNATIONAL NV	455,455	1.58			
1,928 ASML HOLDING N.V.	2,157,818	7.50			
6,575 BE SEMICONDUCTOR INDUSTRIES NV BESI	1,176,596	4.09			
36,438 WOLTERS KLUWER CVA	2,354,624	8.19			
<i>Norway</i>	<i>195,461</i>	<i>0.68</i>			
5,315 KONGSBERG GRUPPEN ASA	195,461	0.68			
<i>Sweden</i>	<i>778,025</i>	<i>2.70</i>			
49,553 SEB A	777,867	2.70			
11 SECURITAS AB	158	0.00			
<i>United States of America</i>	<i>5,031,082</i>	<i>17.48</i>			
787 CATERPILLAR INC	483,907	1.68			
1,348 COSTCO WHOLESALE	1,165,759	4.05			
126 HEICO -A-	23,084	0.08			
3,266 HOME DEPOT INC	932,264	3.24			
2,946 THERMO FISHER SCIE	1,256,768	4.37			
4,979 UNITEDHEALTH GROUP	1,169,300	4.06			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	166,653,663	100.53			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	166,653,663	100.53	6,737 PROCTER AND GAMBLE CO	844,552	0.51
Shares	166,653,663	100.53	2,000 SALESFORCE.COM	324,024	0.20
<i>Austria</i>	4,656,358	2.81	18,339 TESLA INC	5,916,962	3.57
50,339 ERSTE GROUP BANK	4,656,358	2.81	Total securities portfolio	166,653,663	100.53
<i>Belgium</i>	3,804,821	2.30			
63,711 ANHEUSER BUSCH INBEV SA/NV	3,804,821	2.30			
<i>Denmark</i>	3,405,966	2.05			
125,870 ALK ABELLO A/S	3,405,966	2.05			
<i>Finland</i>	3,066,364	1.85			
333,228 SAMPO OYJ A	3,066,364	1.85			
<i>France</i>	35,756,125	21.56			
33,240 CAPGEMINI SE	3,340,620	2.02			
129,910 DASSAULT SYSTEMES SE	2,243,546	1.35			
358,971 ENGIE SA LOYALTY BONUS	9,947,086	5.99			
52,903 SANOFI	4,376,136	2.64			
114,125 SCOR SE ACT PROV	3,487,660	2.10			
71,105 TOTAL ENERGIES SE	5,753,106	3.47			
51,484 VINCI SA	6,607,971	3.99			
<i>Luxembourg</i>	50,416	0.03			
1,150 ARCELORMITTAL SA	50,416	0.03			
<i>Norway</i>	30,768,227	18.56			
135,731 SPAREBANK 1 SOR NORGE ASA	2,545,663	1.54			
366,188 TELENOR	5,556,336	3.35			
1,809,184 VAR ENERGI ASA	8,146,813	4.91			
680,131 VEND MARKETPLACES ASA	14,519,415	8.76			
<i>Portugal</i>	28,907,402	17.44			
2,992,497 EDP S.A	13,541,050	8.17			
563,330 GALP ENERGIA SGPS SA-B	11,835,563	7.14			
171,731 JERONIMO MARTINS SGPS SA	3,530,789	2.13			
<i>Sweden</i>	23,550,075	14.21			
243,476 ASSA ABLOY AB	7,462,118	4.51			
84,393 BOLIDEN AB	3,734,431	2.25			
172,510 TELE2 B	3,058,490	1.84			
1,694,060 TELIA COMPANY AB	7,445,366	4.49			
58,206 TRELLEBORG AB	1,849,670	1.12			
<i>United States of America</i>	32,687,909	19.72			
7,627 ALPHABET INC	1,903,506	1.15			
34,318 AMAZON.COM INC	6,203,272	3.74			
5,517 COSTCO WHOLESALE	4,771,137	2.88			
2,387 ELEVANCE HEALTH INC	606,487	0.37			
11,433 MICROSOFT CORP	3,673,107	2.22			
50,498 NVIDIA CORP	7,643,509	4.60			
6,312 PALANTIR TECHNOLOGIES INC	801,353	0.48			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Italy</i>	29,611,311	12.79	367,545 BANCO DE SABADELL	1,118,439	0.48
62,362 ASSICURAZIONI GENERALI	2,152,113	0.93	1,074,706 BANCO SANTANDER SA	10,198,959	4.41
15,921 BANCA MEDIOLANUM	275,115	0.12	48,541 BANKINTER	649,236	0.28
144,494 BANCA MONTE DEI PASCHI DI SIENA SPA	1,073,157	0.46	280,564 CAIXABANK	2,851,933	1.23
83,141 BANCO BPM SPA	986,052	0.43	22,870 ENDESA	825,150	0.36
106,064 BPER BANCA SPA	1,181,023	0.51	470,735 IBERDROLA SA	9,294,662	4.02
5,854 BUZZI SPA	252,190	0.11	65,074 MAFPRE SA	248,192	0.11
595,055 ENEL SPA	5,578,642	2.40	17,314 NATURGY ENERGY GROUP SA	448,433	0.19
149,646 ENI SPA	3,718,703	1.61	29,348 REDEIA CORPORACION SA	427,307	0.18
44,744 FINECOBANK	847,228	0.37	82,554 REPSOL	2,034,956	0.88
1,019,205 INTESA SANPAOLO SPA	5,260,117	2.26	263,251 TELEFONICA SA	999,038	0.43
44,061 ITALGAS SPA	441,932	0.19	<i>Switzerland</i>	755,343	0.33
32,824 POSTE ITALIANE SPA	661,075	0.29	12,294 DSM FIRMENICH LTD	755,343	0.33
144,033 SNAM RETE GAS	943,992	0.41	Total securities portfolio	230,103,910	99.40
836,214 TELECOM ITALIA SPA	501,059	0.22			
217,910 TELECOM ITALIA-RNC	153,452	0.07			
102,939 TERNA SPA	1,015,390	0.44			
66,669 UNICREDIT SPA	4,057,475	1.75			
25,830 UNIPOL GRUPPO S P A	512,596	0.22			
<i>Luxembourg</i>	1,891,404	0.82			
20,710 ARCELORMITTAL SA	907,927	0.40			
4,229 EUROFINS SCIENTIFIC SE	264,989	0.11			
28,176 TENARIS SA	718,488	0.31			
<i>Netherlands</i>	19,850,438	8.58			
42,808 ABN AMRO GROUP N.V.	1,160,525	0.50			
12,296 AERCAP HOLDINGS NV	1,463,951	0.63			
12,178 AKZO NOBEL NV	599,158	0.26			
11,165 ASR NEDERLAND N.V	660,745	0.29			
48,368 DAVIDE CAMPARI MILANO NV	296,496	0.13			
3,016 EURONEXT	417,716	0.18			
4,778 EXOR NV	313,676	0.14			
9,816 HEINEKEN HOLDING NV	602,212	0.26			
21,135 HEINEKEN NV	1,401,251	0.61			
214,664 ING GROUP NV	4,745,147	2.05			
13,057 JDE PEETS B V	415,735	0.18			
65,026 KONINKLIJKE AHOLD DELHAIZE	2,619,897	1.13			
285,030 KONINKLIJKE KPN NV	1,368,999	0.59			
37,546 KONINKLIJKE PHILIPS N.V.	876,324	0.38			
19,150 NN GROUP NV	1,284,199	0.55			
7,386 QIAGEN NV	256,627	0.11			
7,727 RANDSTAD HOLDING NV	172,389	0.07			
151,243 STELLANTIS NV	916,381	0.40			
21,952 THE MAGNUM ICE CREAM COMPANY BV	279,010	0.12			
<i>Portugal</i>	1,579,679	0.68			
374,110 BANCO COMERCIAL PORTUGUES SA	311,260	0.13			
232,397 EDP S.A	1,051,596	0.46			
10,320 GALP ENERGIA SGPS SA-B	216,823	0.09			
<i>Spain</i>	36,920,859	15.95			
906 ACCIONA SA	201,857	0.09			
417,682 BANCO BILBAO VIZCAYA ARGENTA	7,622,697	3.29			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	54,354,005	98.99			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	54,354,005	98.99			
Shares	54,354,005	98.99			
<i>Australia</i>	<i>4,996,250</i>	<i>9.10</i>			
9,499 ASX SHS	340,255	0.62			
14,588 CAR GROUP LIMITED	227,801	0.41			
23,157 COLES GRP RG LTD	348,288	0.63			
3,336 COMMONWEALTH BANK OF AUSTRALIA	383,163	0.70			
100,409 GPT GROUP REIT	311,527	0.57			
64,834 INSURANCE AUSTRALIA GROUP	325,929	0.59			
113,588 MEDIBANK	339,190	0.62			
249,054 MIRVAC GROUP REIT	301,920	0.55			
12,285 NATIONAL AUSTRALIA BANK	348,674	0.64			
27,137 QBE INSURANCE GROUP LTD	394,581	0.72			
2,322 REA GROUP REIT	248,759	0.45			
86,963 STOCKLAND REIT	256,706	0.47			
111,858 TELSTRA CORPORATION LTD	408,337	0.74			
38,640 TRANSURBAN GROUP	370,766	0.68			
14,440 WESTPAC BANKING CORP	390,354	0.71			
<i>Belgium</i>	<i>380,346</i>	<i>0.69</i>			
1,277 UCB SA	380,346	0.69			
<i>Canada</i>	<i>1,644,567</i>	<i>3.00</i>			
4,449 CANADIAN IMPERIAL BANK OF COM	420,305	0.78			
3,209 NATIONAL BANK OF CANADA	413,925	0.75			
3,551 NOVANTA INC	419,409	0.76			
2,426 ROYAL BANK OF CANADA	390,928	0.71			
<i>Denmark</i>	<i>236,191</i>	<i>0.43</i>			
6,634 NOVO NORDISK AS	236,191	0.43			
<i>France</i>	<i>4,971,428</i>	<i>9.05</i>			
7,744 ACCOR SA	362,438	0.66			
3,933 BNP PARIBAS	367,014	0.67			
5,408 COVIVIO SA REIT	319,344	0.58			
4,102 DANONE SA	326,305	0.59			
142 HERMES INTERNATIONAL	263,252	0.48			
1,045 KERING	308,959	0.56			
495 L OREAL SA BONUS 2028	199,248	0.36			
330 L'OREAL PRIME 2013	132,832	0.24			
22,378 ORANGE	455,731	0.83			
3,616 PUBLICIS GROUPE	295,145	0.54			
3,760 SANOFI	358,366	0.65			
1,243 SCHNEIDER ELECTRIC SA	328,113	0.60			
5,427 SOCIETE GENERALE SA	386,185	0.70			
1,599 SODEXO EUR (ISIN FR0000121220)	81,248	0.15			
1,648 SODEXO EUR (ISIN FR001400S2Z6)	83,738	0.15			
2,549 SODEXO PRIME DE FIDELITE	129,520	0.24			
3,407 UNIBAIL RODAMCO SE REITS	372,534	0.68			
98,504 VIVENDI	201,456	0.37			
			<i>Germany</i>	<i>1,070,348</i>	<i>1.95</i>
			874 ALLIANZ SE-NOM	361,823	0.66
			2,746 MERCK KGAA	340,440	0.62
			14,715 PUMA AG	368,085	0.67
			<i>Ireland</i>	<i>967,621</i>	<i>1.76</i>
			1,501 ACCENTURE SHS CLASS A	297,633	0.54
			862 TRANE TECHNOLOGIES PLC	359,230	0.65
			1,069 WILLIS TOWERS — SHS	310,758	0.57
			<i>Italy</i>	<i>773,269</i>	<i>1.41</i>
			38,351 ENEL SPA	414,262	0.76
			78,445 HERA SPA	359,007	0.65
			<i>Japan</i>	<i>437,911</i>	<i>0.80</i>
			12,300 TAKEDA PHARMACEUTICAL CO LTD	437,911	0.80
			<i>Jersey</i>	<i>234,809</i>	<i>0.43</i>
			76,254 WPP PLC	234,809	0.43
			<i>Luxembourg</i>	<i>280,718</i>	<i>0.51</i>
			6,088 GLOBANT SA	280,718	0.51
			<i>Netherlands</i>	<i>567,593</i>	<i>1.03</i>
			11,106 ABN AMRO GROUP N.V.	346,908	0.63
			1,210 THE MAGNUM ICE CREAM COMPANY BV	17,720	0.03
			2,726 WOLTERS KLUWER CVA	202,965	0.37
			<i>New Zealand</i>	<i>539,740</i>	<i>0.98</i>
			80,161 AUCKLAND INTL AIRPORT	364,452	0.66
			3,407 XERO LTD	175,288	0.32
			<i>Norway</i>	<i>2,208,722</i>	<i>4.02</i>
			12,845 DNB BANK ASA	397,179	0.72
			34,206 ORKLA ASA	427,357	0.78
			23,156 STOREBRAND ASA	414,342	0.75
			22,558 TELENOR	394,378	0.72
			9,939 YARA INTERNATIONAL ASA	575,466	1.05
			<i>Spain</i>	<i>1,589,325</i>	<i>2.89</i>
			13,053 AENA SME SA	383,812	0.70
			23,381 ENAGAS	461,745	0.84
			19,118 IBERDROLA SA	434,938	0.79
			18,409 REDEIA CORPORACION SA	308,830	0.56
			<i>Sweden</i>	<i>2,061,393</i>	<i>3.75</i>
			32,200 CASTELLUM REIT	367,927	0.67
			13,656 ESSITY AB	348,200	0.63
			12,628 SWEDBANK A SHS A	422,734	0.77
			21,123 TELE2 B	431,496	0.79
			96,968 TELIA COMPANY AB	491,036	0.89
			<i>Switzerland</i>	<i>766,546</i>	<i>1.40</i>
			2,906 NOVARTIS AG-NOM	437,084	0.80
			8,615 UBS GROUP INC NAMEN AKT	329,462	0.60

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>United Kingdom</i>	5,655,962	10.30	1,136 JP MORGAN CHASE & CO	334,166	0.61
7,689 ADMIRAL GROUP	319,408	0.58	2,033 KEYSIGHT TECHNOLOGIES SHS WI INC	574,058	1.06
2,371 ASTRAZENECA PLC	459,324	0.84	2,815 KIMBERLY-CLARK CORP	271,521	0.49
40,253 AVIVA PLC	318,716	0.58	16,824 LYFT INC	223,759	0.41
16,986 GSK PLC	462,345	0.84	1,360 MARRIOTT INTERNATIONAL-A	444,815	0.81
46,418 LAND SECURITIES GROUP PLC R E I T	338,514	0.62	1,182 MC DONALD'S CORP	367,354	0.67
109,627 M&G PLC	393,235	0.72	4,373 MERCK AND CO INC	526,028	0.96
24,744 NATIONAL GRID PLC	414,255	0.75	682 MICROSOFT CORP	252,456	0.46
80,884 SAINSBURY(J)	361,600	0.66	5,749 MONDELEZ INTERNATIONAL	331,372	0.60
72,243 SCHRODERS LTD	547,334	0.99	2,546 NEUROCRINE BIOSCIENCES	335,410	0.61
15,370 SSE PLC	525,989	0.96	6,177 NEW YORK TIMES CO CLASS A	517,200	0.94
18,468 STANDARD CHARTERED	378,718	0.69	2,488 OWENS CORNING	269,251	0.49
41,197 STANDRAD LIFE PLC	368,622	0.67	5,303 PAYPAL HOLDINGS INC	239,855	0.44
5,381 UNILEVER PLC	297,971	0.54	2,559 PEPSICO INC	397,387	0.72
314,513 VODAFONE GROUP	469,931	0.86	1,140 POLO RALPH LAUREN A	392,149	0.71
<i>United States of America</i>	24,971,266	45.49	2,409 PROCTER AND GAMBLE CO	347,956	0.63
1,551 ABBVIE INC	337,327	0.61	4,127 SEMPRA ENERGY	401,021	0.73
10,872 ALCOA CORP	721,139	1.32	4,273 SERVICE CORPORATION INTERNATIO	352,565	0.64
1,271 AMGEN INC	447,201	0.81	735 S&P GLOBAL INC	312,625	0.57
12,816 AT&T INC	371,536	0.68	1,883 THE HERSHEY CO	391,457	0.71
1,166 AUTODESK INC	279,140	0.51	3,630 UBER TECHNOLOGIES INC	261,106	0.48
6,751 BANK OF AMERICA CORP	329,111	0.60	8,188 VERIZON COMMUNICATIONS INC	411,038	0.75
15,483 BAXTER INTERNATIONAL INC	260,114	0.47	903 VERTEX PHARMACEUTICALS INC	403,226	0.73
2,548 BIOGEN INC	467,125	0.85	24,819 VF CORP	421,675	0.77
6,598 BIOMARIN PHARMACEUTICAL INC	372,721	0.68	2,008 WELLTOWER INC REIT	397,002	0.72
3,642 BOSTON SCIENTIFIC CORP	228,536	0.42	2,238 WEX INC	342,504	0.62
7,912 BRISTOL MYERS SQUIBB CO	479,863	0.87	2,504 XYLEM	299,228	0.54
2,332 CHARLES RIVER LABORATORIES	402,270	0.73	2,358 YUM BRANDS INC	366,622	0.67
3,527 CITIGROUP INC	399,997	0.73	4,800 ZILLOW GROUP SER C	198,624	0.36
3,016 CLOROX CO	312,548	0.57	2,409 ZOETIS INC	284,768	0.52
5,408 COCA-COLA CO	411,278	0.75	Total securities portfolio	54,354,005	98.99
4,496 COLGATE PALMOLIVE CO	383,194	0.70			
85,890 COTY CL A	172,639	0.31			
844 CUMMINS INC	454,089	0.83			
15,726 DOW INC	654,987	1.20			
3,910 EBAY INC	355,888	0.65			
1,286 ECOLAB INC	342,102	0.62			
6,592 EDISON INTERNATIONAL	482,403	0.88			
5,310 ETSY INC	265,394	0.48			
1,672 EXPEDIA GROUP	386,048	0.70			
30,081 FORD MOTOR CO	347,135	0.63			
7,460 GENERAL MILLS INC	277,661	0.51			
5,862 GENERAL MOTORS	436,719	0.80			
447 GOLDMAN SACHS GROUP	378,158	0.69			
4,732 HASBRO INC	442,915	0.81			
1,377 HILTON WORLDWIDE HOLDINGS INC	418,718	0.76			
5,269 HOLOGIC INC	398,284	0.73			
754 HUBSPOT INC	184,051	0.34			
2,198 IDEX CORP	416,631	0.76			
3,833 ILLUMINA	472,456	0.86			
5,799 INTERNATIONAL FLAVORS & FRAGRANCES	420,717	0.77			
3,323 JM SMUCKER	320,470	0.58			
1,933 JOHNSON & JOHNSON	472,503	0.86			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	120,439,696	99.41	7,200 EAST MONEY INFORMATION CO LTD A	19,688	0.02
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	120,439,696	99.41	6,000 FOXCONN INDUSTRIAL INTERNET CO LTD	44,703	0.03
Shares	120,435,050	99.41	700 IEIT SYSTEMS CO LTD	5,683	0.00
<i>Australia</i>	611,126	0.50	13,300 LINGYI ITECH GUANGDONG COMPANY	24,701	0.02
10,618 CAR GROUP LIMITED	165,807	0.14	<i>France</i>	423,454	0.35
1,590 REA GROUP REIT	170,338	0.13	20,178 DASSAULT SYSTEMES SE	401,512	0.33
11,021 SEEK	105,298	0.09	4,324 UBISOFT ENTERTAINMENT	19,106	0.02
5,421 SITEMINDER LIMITED	10,619	0.01	9,600 WORLDLINE	2,836	0.00
2,648 TEMPLE AND WEBSTER GROUP LTD	12,877	0.01	<i>Germany</i>	2,914,705	2.41
5,614 WISETECH GLOBAL LTD	146,187	0.12	1,911 HENSOLDT AG	166,460	0.14
<i>Bermuda</i>	67,911	0.06	16,237 SAP SE	2,748,245	2.27
348,000 CHINA RUYI HOLDINGS LIMITED	67,911	0.06	<i>Ireland</i>	1,719,608	1.42
<i>Canada</i>	2,147,300	1.77	8,227 TE CONNECTIVITY PLC	1,719,608	1.42
2,420 ARITZIA INC SUBORD VOTING	196,853	0.16	<i>Israel</i>	849,192	0.70
3,417 CELESTICA INC	960,841	0.80	2,584 CHECK POINT SOFTWARE TECHNOLOGIES	369,125	0.30
943 KINAXIS — SHS	94,871	0.08	863 FIVERR INTERNATIONAL LTD	8,647	0.01
4,087 LIGHTSPEED COMMERCE INC	36,432	0.03	2,698 GLOBAL E ONLINE LTD	83,233	0.07
7,609 OPEN TEXT	169,023	0.14	1,461 MONDAY COM LTD	100,970	0.08
5,249 RITCHIE BROTHERS AUCTIONEERS INC	501,788	0.41	1,947 PLUS500 LTD	104,451	0.09
2,626 THE DESCARTES SYSTEMS GROUP	187,492	0.15	1,123 RADWARE LTD	29,557	0.02
<i>Cayman Islands</i>	11,560,531	9.54	1,701 WIX.COM	153,209	0.13
188,623 ALIBABA GROUP HOLDING LTD	2,862,947	2.36	<i>Italy</i>	74,966	0.06
61,979 BAIDU INC	835,586	0.69	701 BANCA POPOLARE DI SONDRIO	12,931	0.01
6,946 BILIBILI INC	151,231	0.12	16,931 NEXI SPA	62,035	0.05
5,417 GALAXY DIGITAL RG	99,944	0.08	<i>Japan</i>	2,540,937	2.10
31,300 GDS HOLDINGS LTD	154,260	0.13	1,200 ALPS ELECTRIC CO LTD	15,704	0.01
936 GIGACLOUD TECHNOLOGY INCORPORATION	42,476	0.04	1,300 APPIER GROUP INC	6,390	0.01
71,838 JD COM INC	1,037,223	0.86	2,677 CAPCOM CO LTD	56,337	0.05
2,835 KANZHUN LIMITED ADR	37,961	0.03	25,965 FANUC LTD	865,336	0.71
23,000 KINGDEE INTERNATIONAL SFTWR	25,141	0.02	400 FUJI MACHINE MFG	11,719	0.01
80,000 KINGSOFT CLOUD HOLDINGS LTD	70,406	0.06	500 MARUI GROUP CO LTD	9,592	0.01
10,000 KINGSOFT CORP LTD	28,673	0.02	2,800 NEXON	51,551	0.04
3,000 KOOLEARN TECHNOLOGY HOLDIG LIMITED	10,393	0.01	7,800 NINTENDO CO LTD	430,228	0.36
17,576 KUAISHOU TECHNOLOGY	101,149	0.08	400 ORACLE CORP JAPAN	21,641	0.02
35,000 MING YUAN CLOUD GROUP HOLDINGS LIMITED	9,330	0.01	100 PKSHA TECHNOLOGY INC	1,667	0.00
52,354 NETEASE INC	1,138,533	0.94	1,200 RAKUS CO LTD	5,606	0.00
102,023 NU HOLDINGS LIMITED	1,466,070	1.21	42,211 RAKUTEN GROUP INC	191,859	0.16
5,481 PAGSEGURO DIGITAL LTD	54,920	0.05	427 SMC CORP	160,692	0.13
45,000 TENCENT HOLDINGS LTD	2,777,983	2.29	55,000 TDK CORPORATION	679,678	0.56
5,049 TENCENT MUSIC ENTERTAINMENT GROUP ADR	46,855	0.04	1,000 TREND MICRO INC	32,937	0.03
42,800 TONGCHENG TRAVEL HOLDINGS LIMITED	98,263	0.08	<i>Netherlands</i>	2,499,027	2.06
18 TUYA INCORPORATION ADR	42	0.00	746 ADYEN BV	731,126	0.60
3,112 VNET GROUP INCORPORATION	26,110	0.02	39,363 PROSUS N V	1,767,901	1.46
119,706 XIAOMI CORPORATION CLASS B	484,918	0.40	<i>New Zealand</i>	244,230	0.20
2 YY INCORPORATION ADR	117	0.00	4,747 XERO LTD	244,230	0.20
<i>China</i>	124,640	0.10	<i>Norway</i>	123,576	0.10
12,800 360 SECURITY TECHNOLOGY INC	19,826	0.02	5,024 VEND MARKETPLACES ASA	123,576	0.10
578 BEIJING ROBOCK TECHNOLOGY CO LTD	10,039	0.01			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
			842	CTS CORP	40,214	0.03	
			4,400	C3 AI INC	37,048	0.03	
21,818	NASPERS LTD	1,098,658	0.91	1,754	DIGITALOCEAN HOLDINGS INC	150,458	0.12
	<i>South Africa</i>	1,098,658	0.91	12,441	DRAFTKINGS INC	268,974	0.22
	<i>South Korea</i>	56,305	0.05	5,146	DROPBOX INC	116,917	0.10
385	NCSOFT	56,305	0.05	9,070	DYNATRACE INC	335,409	0.28
	<i>Sweden</i>	28,953	0.02	13,748	EBAY INC	1,251,343	1.03
4,231	COFFEE STAIN GROUP AB	7,614	0.01	1,155	FACTSET RESH SYS	250,623	0.21
4,231	EMBRACER GROUP AB	21,339	0.01	3,999	FASTLY RG-A	116,211	0.10
	<i>Switzerland</i>	3,758,053	3.10	16,134	FISERV INC	900,277	0.74
47,151	ABB LTD-NOM	3,710,821	3.06	2,740	FIVE9 INC	41,566	0.03
5,453	SOFTWARE ONE HOLDING LTD	47,232	0.04	19,444	FORTINET	1,588,964	1.31
	<i>Taiwan</i>	288,348	0.24	6,636	FRESHWORKS INC	53,287	0.04
15,000	ADVANTECH	149,436	0.12	1,685	F5 INC	487,521	0.40
3,000	AP MEMORY TECHNOLOGY CORP	41,476	0.03	15,748	GEN DIGITAL INC	296,535	0.24
3,000	ENNOCONN CORPORATION	25,430	0.02	4,036	GITLAB INC	87,339	0.07
5,000	HIGH TECH COMPUTER CORP	6,131	0.01	4,165	GODADDY INC	344,321	0.28
2,000	INTERNATIONAL GAMES	47,107	0.04	1,506	HUBSPOT INC	367,615	0.30
8,000	SER COMM	18,768	0.02	2,800	HUT 8 CORP	131,348	0.11
	<i>United Kingdom</i>	68,501	0.06	2,008	INTAPP	51,586	0.04
13,536	TRAINLINE PLC	40,522	0.04	108,521	INTEL CORP	4,789,031	3.96
10,993	TRUSTPILOT GROUP PLC	27,979	0.02	718	INTERDIGITAL INC	216,836	0.18
	<i>United States of America</i>	89,235,029	73.66	1,370	J2 GLOBAL	57,485	0.05
3,221	ACI WORLWIDE INC	132,093	0.11	3,676	KLAVIYO INC	71,535	0.06
2,143	ACV AUCTIONS INC	9,086	0.01	1,974	LUMENTUM HOLDINGS INC	1,387,248	1.14
12,149	ADOBE INC	2,953,179	2.44	11,913	LYFT INC	158,443	0.13
15,883	ADVANCED MICRO DEVICES INC	3,231,079	2.67	3,409	MAGNITE INC	40,499	0.03
3,992	AKAMAI TECHNOLOGIES INC	458,481	0.38	25,936	MARVELL TECHNOLOGY INC	2,568,961	2.12
2,678	ALKAMI TECHNOLOGY INC	41,964	0.03	7,327	MASTERCARD INC SHS A	3,661,009	3.02
14,342	ALPHABET INC	4,124,185	3.41	953	MERCADOLIBRE	1,647,756	1.36
14,306	ALPHABET INC SHS C	4,103,818	3.40	7,445	MICROSOFT CORP	2,755,916	2.27
15,584	AMAZON.COM INC	3,245,680	2.68	3,769	NCINO INC	56,460	0.05
15,036	APPLE INC	3,815,986	3.16	4,062	NGR VOYIX CORPORATION	25,712	0.02
30,463	ARISTA NETWORKS INC	3,740,247	3.09	6,101	NETAPP INC	624,681	0.52
2,134	ARLO TECHNOLOGIES INC	30,367	0.03	2,218	NETSCOUT SYSTEMS INC	70,510	0.06
4,630	ATLASSIAN CORP	315,998	0.26	4,522	NEXTPOWER INC	545,127	0.45
6,357	AUTODESK INC	1,521,866	1.26	7,684	NUTANIX INC - A	292,069	0.24
1,355	BLACKBAUD	52,317	0.04	21,217	NVIDIA CORP	3,700,245	3.05
1,752	BLACKLINE INC	64,824	0.05	18,034	ORACLE CORP	2,652,982	2.19
3,833	BOX INC	90,612	0.07	19,577	PALO ALTO NETWORKS INC	3,138,585	2.59
2,607	BRAZE INC	61,551	0.05	1,263	PAYLOCITY HOLDING CORP	136,455	0.11
1,442	BREAD FINANCIAL HOLDINGS INC	107,991	0.09	27,305	PAYPAL HOLDINGS INC	1,235,005	1.02
11,576	BROADCOM INC	3,582,888	2.96	2,875	PEGASYSTEMS INC	122,360	0.10
3,977	CERTARA INC	22,669	0.02	3,442	PROCORE TECHNOLOGIES INC	196,194	0.16
8,799	CLEARWATER ANALYTICS HOLDINGS INC	208,096	0.17	1,220	PROG HOLDINGS INC	35,002	0.03
8,655	CLOUDFLARE INC	1,785,873	1.47	682	PROTO LABS INC	38,888	0.03
1,056	COGENT COMM GROUP	19,895	0.02	3,661	PTC	521,656	0.43
5,051	COGNEX	247,448	0.20	2,089	Q2 HOLDINGS INC	98,810	0.08
7,533	CROWDSTRIKE HOLDINGS INC	2,940,959	2.43	2,366	RINGCENTRAL A	87,992	0.07
708	CSG SYSTEMS INTL	56,598	0.05	4,294	RUBRIK INC	210,277	0.17
				16,714	SALESFORCE.COM	3,120,002	2.58
				293	SEMRUSH HOLDINGS INC	3,498	0.00
				4,021	SPRINKLR INC	24,126	0.02
				2,251	SPROUT SOCIAL INC	12,831	0.01

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV
	USD	
7,763 STRATEGY INCORPORATION	968,822	0.80
5,550 TAKE TWO INTERACTIVE SOFTWARE	1,096,125	0.90
3,200 THE REALREAL INC	29,056	0.02
14,027 TOAST RG A	371,856	0.31
12,594 UIPATH RG-A	139,793	0.12
4,210 UPWORK INC	46,142	0.04
2,288 VERISIGN	568,248	0.47
12,134 VISA INC-A	3,667,380	3.03
9,660 WESTERN DIGITAL CORP	2,612,933	2.16
9,630 WESTERN UNION CO	84,070	0.07
1,004 WEX INC	153,652	0.13
6,435 WORKDAY INC	836,035	0.69
4,914 YEXT INC	18,870	0.02
8,800 ZOOMINFO TECHNOLOGIES INC	52,624	0.04
2,865 ZSCALER INC	401,931	0.33
Warrants, Rights	4,646	0.00
<i>France</i>	4,646	0.00
9,600 WORLDLINE SA RIGHT 27/03/2026	4,646	0.00
Total securities portfolio	120,439,696	99.41

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	142,422,532	99.45			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	142,422,532	99.45			
Shares	142,412,908	99.44			
<i>Australia</i>	197,539	0.14			
8,169 MESOBLAST	12,085	0.01			
21,371 NEXTDC LTD	165,690	0.12			
10,090 SITEMINDER LIMITED	19,764	0.01			
<i>Belgium</i>	1,366,209	0.95			
4,587 UCB SA	1,366,209	0.95			
<i>Brazil</i>	39,280	0.03			
9,230 AUREN ENERGIA SA	21,104	0.02			
2,891 ENGIE BRASIL ENERGIA SA SHS	18,176	0.01			
<i>British Virgin Islands</i>	9,647	0.01			
13,200 ASIAINFO TECHNOLOGIES LIMITED	9,647	0.01			
<i>Canada</i>	383,786	0.27			
2,567 BORALEX A	67,396	0.05			
1,055 KINAXIS — SHS	106,139	0.07			
9,465 OPEN TEXT	210,251	0.15			
<i>Cayman Islands</i>	8,866,443	6.19			
204,200 ALIBABA GROUP HOLDING LTD	3,099,378	2.17			
6,369 GALAXY DIGITAL RG	117,508	0.08			
10,700 GDS HOLDINGS LTD	52,734	0.04			
9,000 HAITIAN INTERNATIONAL HOLDINGS	23,096	0.02			
5,000 HUTCHMED CHINA LTD	14,243	0.01			
28,000 KINGDEE INTERNATIONAL SFTWR	30,606	0.02			
24,000 KINGSOFT CLOUD HOLDINGS LTD	21,122	0.01			
9,400 KINGSOFT CORP LTD	26,952	0.02			
121,963 NU HOLDINGS LIMITED	1,752,608	1.22			
4,770 PAGSEGURO DIGITAL LTD	47,795	0.03			
48,700 TENCENT HOLDINGS LTD	3,006,396	2.10			
45 TUYA INCORPORATION ADR	104	0.00			
7 VNET GROUP INCORPORATION	59	0.00			
142,400 XIAOMI CORPORATION CLASS B	576,849	0.40			
66,885 XINYI SOLAR HOLDINGS LTD	24,825	0.02			
41,300 ZAI LAB LTD	72,168	0.05			
<i>China</i>	324,067	0.23			
18,400 CHINA THREE GORGES RENEWABLES GROUP CO LTD	11,346	0.01			
53,500 CHINA YANGTZE POWER CO LTD	209,408	0.14			
6,600 FOXCONN INDUSTRIAL INTERNET CO LTD	49,175	0.03			
1,000 IEIT SYSTEMS CO LTD	8,118	0.01			
7,862 JINKO SOLAR CO LTD	7,409	0.01			
900 PHARMARON BEIJING CO LTD A	3,646	0.00			
541 SHANGHAI UNITED IMAGING HEALTHCARE CO LTD	8,771	0.01			
1,200 SUNGROW POWER SUPPLY CO LTD	26,194	0.02			
			<i>Denmark</i>	1,590,296	1.11
			17,455 ORSTED SH	419,865	0.29
			36,435 VESTAS WIND SYSTEM A/S	1,068,267	0.75
			2,246 ZEALAND PHARMA	102,164	0.07
			<i>France</i>	4,421,677	3.09
			24,411 DASSAULT SYSTEMES SE	485,742	0.34
			82 EXAIL TECHNOLOGIES SA	11,243	0.01
			14,868 SCHNEIDER ELECTRIC SA	3,924,692	2.74
			<i>Germany</i>	2,984,225	2.08
			2,461 EVOTEC SE	12,165	0.01
			4,430 NORDEX	232,447	0.16
			16,186 SAP SE	2,739,613	1.91
			<i>Ireland</i>	2,221,256	1.55
			10,627 TE CONNECTIVITY PLC	2,221,256	1.55
			<i>Israel</i>	655,465	0.46
			3,085 CHECK POINT SOFTWARE TECHNOLOGIES	440,693	0.32
			3,713 JFROG LTD	174,251	0.12
			1,689 PAGAYA TECHNOLOGIES LTD	19,677	0.01
			6,724 TABOOOLA.COM LTD	20,844	0.01
			<i>Italy</i>	98,355	0.07
			774 BANCA POPOLARE DI SONDRIO	14,278	0.01
			479 ERG SPA	12,120	0.01
			19,639 NEXI SPA	71,957	0.05
			<i>Japan</i>	1,586,717	1.11
			1,100 APPIER GROUP INC	5,407	0.00
			1,300 CREDIT SAISON CO LTD	32,784	0.02
			33,920 FANUC LTD	1,130,453	0.80
			200 FUJI MACHINE MFG	5,860	0.00
			200 JMDC INC	4,073	0.00
			1,500 MARUI GROUP CO LTD	28,776	0.02
			3,900 NXERA PHARMA RG REGISTERED SHS	21,377	0.01
			500 ORACLE CORP JAPAN	27,051	0.02
			900 PEPTIDREAM	6,774	0.00
			1,500 RAKUS CO LTD	7,007	0.00
			55,400 RAKUTEN GROUP INC	251,806	0.19
			2,142 SEIKO EPSON CORP	25,824	0.02
			1,200 TREND MICRO INC	39,525	0.03
			<i>Netherlands</i>	2,421,630	1.69
			47,056 PROSUS N V	2,113,414	1.47
			7,699 QIAGEN NV	308,216	0.22
			<i>New Zealand</i>	192,960	0.13
			29,035 INFRATIL LIMITED	192,960	0.13
			<i>Puerto Rico</i>	64,511	0.05
			2,286 EVERTEC	64,511	0.05

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
	<i>Singapore</i>		1,860	ATRICURE	53,066 0.04
243,900	SINGAPORE TELECOMM	933,903 0.65	7,668	AUTODESK INC	1,835,719 1.28
	<i>South Africa</i>		1,176	AVEPOINT INC	11,184 0.01
57,793	MTN GROUP LTD	659,890 0.46	3,068	A10 NETWORKS INC	70,932 0.05
	<i>Spain</i>		3,233	BILL HOLDINGS INC	123,824 0.09
682	SOLARIA ENERGIA Y MEDIO AMBIENTE SA	18,623 0.01	5,374	BIO TECHNE CORP	280,845 0.20
	<i>Sweden</i>		696	BIO-RAD LABORATORIES-A	194,010 0.14
13,028	ELEKTA AB B	75,491 0.06	1,452	BLACKBAUD	56,062 0.04
18,526	SINCH AB	47,938 0.03	1,980	BLACKLINE INC	73,260 0.05
	<i>Switzerland</i>		1,498	BREAD FINANCIAL HOLDINGS INC	112,185 0.08
56,210	ABB LTD-NOM	4,423,772 3.09	11,558	BROADCOM INC	3,577,317 2.50
974	LANDIS GYR HOLDINGS LTD	61,212 0.04	3,974	BRUKER BIOSCIENCES	143,541 0.10
1,151	ROCHE HOLDING	468,679 0.33	9,836	CADENCE DESIGN SYSTEMS INC	2,733,129 1.91
11,311	ROCHE HOLDINGS LTD	4,429,808 3.09	20,716	CCC INTELLIGENT SOLUTIONS HOLDINGS INC	124,607 0.09
4,291	SOFTWARE ONE HOLDING LTD	37,167 0.03	5,212	CERTARA INC	29,708 0.02
	<i>Taiwan</i>		1,761	CIRRUS LOGIC	254,676 0.18
18,000	ADVANTECH	179,324 0.13	2,522	CLOUDFLARE INC	520,389 0.36
4,000	AP MEMORY TECHNOLOGY CORP	55,302 0.04	2,364	CORPAY INC	687,900 0.48
5,000	ENNOCONN CORPORATION	42,383 0.03	1,824	CRANE HOLDINGS CO	74,036 0.05
13,000	MEDIATEK INC	605,881 0.42	7,579	CROWDSTRIKE HOLDINGS INC	2,958,917 2.07
36,900	MITAC HOLDINGS	85,180 0.06	1,077	CSG SYSTEMS INTL	86,095 0.06
4,000	WIN SEMICONDUCTORS	43,979 0.03	5,120	C3 AI INC	43,110 0.03
	<i>Thailand</i>		12,671	D WAVE QUANTUM INC	182,843 0.13
300	ENEREGY ABSOLUTE PUBLIC COMPANY LTD DOMESTIC	25 0.00	11,149	DATADOG INC	1,316,139 0.92
	<i>United Kingdom</i>		14,316	DEXCOM INC	899,045 0.63
1,927	LIVANOVA PLC	122,480 0.09	1,606	DIGI INTERNATIONAL	77,409 0.05
19,820	OXFORD NANOPRE TECHNOLOGIES PLC	28,961 0.02	583	DIGITALOCEAN HOLDINGS INC	50,010 0.03
4,854	SENSATA TECHNOLOGIES HOLDING PLC	170,958 0.12	6,939	DROPBOX INC	157,654 0.11
1,182	SOFTCAT PLC	18,939 0.01	10,463	DYNATRACE INC	386,922 0.27
159,267	VODAFONE GROUP	237,969 0.16	479	EDGEWISE THERAPEUTICS INC	15,089 0.01
	<i>United States of America</i>		20,941	EDWARDS LIFESCIENCES	1,676,955 1.17
17,600	ABBVIE INC	3,827,824 2.66	4,893	ENPHASE ENERGY	185,004 0.13
3,669	ACI WORLWIDE INC	150,466 0.11	1,049	EPLUS	78,937 0.06
3,900	ADAPTIVE BIOTECHNOLOGIES CORPORATION	54,132 0.04	4,564	EXTREME NETWORKS INC	68,825 0.05
15,853	ADVANCED MICRO DEVICES INC	3,224,976 2.25	19,684	FISERV INC	1,098,367 0.77
9,410	AFFIRM HOLDINGS INC A	431,166 0.30	2,509	FIVE9 INC	38,062 0.03
1,774	ALARM.COM HOLDINGS INC	76,619 0.05	23,450	FORTINET	1,916,334 1.34
2,821	ALKAMI TECHNOLOGY INC	44,205 0.03	7,127	FRESHWORKS INC	57,230 0.04
14,372	ALPHABET INC	4,132,811 2.88	18,076	GEN DIGITAL INC	340,371 0.24
14,336	ALPHABET INC SHS C	4,112,424 2.86	199	GENEDX HOLDINGS CORP	12,780 0.01
355	AMERESCO	9,053 0.01	5,057	GITLAB INC	109,433 0.08
15,067	APPLE INC	3,823,853 2.66	479	GPGI INC	9,705 0.01
8,595	APPLIED DIGITAL CORPORATION	204,045 0.14	5,152	HARMONIC	46,265 0.03
30,526	ARISTA NETWORKS INC	3,747,982 2.62	46,885	HEWLETT PACKARD ENTERPRISE	1,116,332 0.78
3,564	ARLO TECHNOLOGIES INC	50,716 0.04	33,148	HP INC	636,773 0.44
4,249	ARROWHEAD PHARMACEUTICALS INC	266,412 0.19	5,462	ILLUMINA	673,246 0.47
			1,099	INSIGHT ENTERPRISES INC	73,644 0.05
			7,646	INSMED INC	1,250,274 0.87
			2,365	INTAPP	60,757 0.04
			108,458	INTEL CORP	4,786,251 3.33
			2,304	INTELLIA THERAPEUTICS INC	29,537 0.02
			881	INTERDIGITAL INC	266,062 0.19
			13,023	INTL BUSINESS MACHINES CORP	3,156,645 2.20
			1,202	IRHYTHM HOLDINGS RG REGISTERED SHS	141,860 0.10

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
9,635	IRON MOUNTAIN INC REIT	984,119	0.69	4,177	YEXT INC	16,040	0.01
21,197	JOHNSON & JOHNSON	5,181,394	3.61	7,106	ZIMMER BIOMET HOLDINGS INC	642,525	0.45
1,160	J2 GLOBAL	48,674	0.03	3,630	ZSCALER INC	509,253	0.36
2,774	KNOWLES CORP-WHEN ISSUED	71,236	0.05		Warrants, Rights	9,624	0.01
8,313	KYNDRYL HOLDINGS INCORPORATION	109,067	0.08		<i>United States of America</i>	9,624	0.01
2,327	LUMENTUM HOLDINGS INC	1,635,323	1.14				
30,873	MARVELL TECHNOLOGY INC	3,057,971	2.14	3,208	ELI LILLY AND CO 2025	9,624	0.01
2,288	MASTEC	736,141	0.51		Total securities portfolio	142,422,532	99.45
7,342	MASTERCARD INC SHS A	3,668,504	2.56				
2,216	MERIT MED SYS	152,749	0.11				
7,382	MICROSOFT CORP	2,732,595	1.91				
422	NANO NUCLEAR ENERGY INC	8,643	0.01				
5,005	NCR VOYIX CORPORATION	31,682	0.02				
7,104	NETAPP INC	727,379	0.51				
3,015	NEXNAV INC	48,300	0.03				
5,348	NEXTPOWER INC	644,701	0.45				
1,585	NURIX THERAPEUTICS INC	24,568	0.02				
8,825	NUTANIX INC - A	335,438	0.23				
21,187	NVIDIA CORP	3,695,013	2.58				
5,782	OCULAR THERAPEUTIX	48,974	0.03				
13,434	ON SEMICONDUCTOR	831,833	0.58				
18,215	ORACLE CORP	2,679,609	1.87				
19,526	PALO ALTO NETWORKS INC	3,130,408	2.19				
413	PAYLOCITY HOLDING CORP	44,621	0.03				
32,603	PAYPAL HOLDINGS INC	1,474,634	1.03				
3,521	PEGASYSTEMS INC	149,854	0.10				
2,011	PENGUIN SOLUTIONS	35,394	0.02				
2,273	PROCEPT BIOROBOTICS CORPORATION	56,848	0.04				
4,127	PROCORE TECHNOLOGIES INC	235,239	0.16				
974	PROTO LABS INC	55,537	0.04				
4,299	PTC	612,565	0.43				
3,006	QORVO INC SHS	232,664	0.16				
2,327	QUIDELORTHO CORPORATION	38,233	0.03				
2,337	Q2 HOLDINGS INC	110,540	0.08				
5,258	RUBRIK INC	257,484	0.18				
12,060	SAMSARA INC	382,181	0.27				
391	SCANSOURCE	14,193	0.01				
11,415	SENTINELONE INC	147,025	0.10				
1,142	SI BONE INC	14,423	0.01				
1,228	SILICON LABORATORIES	255,608	0.18				
2,553	SNOWFLAKE RG REGISTERED SHS	385,043	0.27				
2,244	SOLAREEDGE TECHNOLOGIES INC	114,556	0.08				
1,870	SPRINKLR INC	11,220	0.01				
8,635	SUNRUN INC	117,091	0.08				
3,382	TEMPUS AI INC	152,934	0.11				
2,965	TERADATA CORP COM STK USD0.01	75,993	0.05				
15,968	TOAST RG A	423,312	0.30				
15,088	UIPATH RG-A	167,477	0.12				
12,159	VISA INC-A	3,674,936	2.57				
2,871	WESTERN DIGITAL CORP	776,577	0.54				
12,086	WESTERN UNION CO	105,511	0.07				
1,218	WEX INC	186,403	0.13				
585	WILDAN GROUP REGISTERED SHS	44,788	0.03				
7,851	WORKDAY INC	1,020,002	0.71				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	191,624,944	99.73			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	191,624,944	99.73			
Shares	191,624,944	99.73			
<i>Australia</i>	3,038,728	1.58			
116,882 IGO NL	628,408	0.33			
330,934 LIONTOWN LIMITED	385,314	0.20			
560,258 PLS GROUP LIMITED	1,964,637	1.02			
27,631 VULCAN ENERGY RESOURCES LTD	60,369	0.03			
<i>Bermuda</i>	195,337	0.10			
65,729 JOHNSON ELECTRIC HOLDINGS LTD	195,337	0.10			
<i>Brazil</i>	1,442,412	0.75			
160,327 LOCALIZA RENT A CAR	1,442,412	0.75			
<i>Canada</i>	4,399,045	2.29			
69,803 ELEMENT FLEET MNGMNT SHS	1,509,054	0.79			
46,603 MAGNA INTERNATIONAL A SUB.VTG	2,594,385	1.34			
10,644 SIGMA LITHIUM CORPORATION	131,347	0.07			
35,211 TMC THE METALS COMPANY INC	164,259	0.09			
<i>Cayman Islands</i>	7,011,613	3.65			
1,041,674 GEELY AUTOMOBILE HOLDINGS LTD	2,779,492	1.45			
214,321 LI AUTO INC	1,850,654	0.96			
154,000 NEXTEER AUTOMOTIVE GROUP LTD	98,801	0.05			
322,757 NIO INC	1,805,577	0.94			
118,000 TIANNENG POWER INTERNATIONAL	111,073	0.06			
216,577 YADEA GROUP HOLDINGS LTD	366,016	0.19			
<i>China</i>	6,806,633	3.54			
182,500 CMOC GROUP LIMITED CNY	453,065	0.24			
651,000 CMOC GROUP LIMITED HKD	1,336,837	0.69			
9,700 CNGR ADVANCED MAT CO LTD	69,379	0.04			
13,400 CONTEMPORARY AMPEREX TECHNOLOGY CO LIMITED	1,048,555	0.55			
22,700 CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	1,320,253	0.68			
21,200 EVE ENRGY CO LTD	190,972	0.10			
16,700 GANFENG LITHIUM GROUP CO LTD CNY	189,518	0.10			
76,000 GANFENG LITHIUM GROUP CO LTD HKD	705,210	0.37			
18,900 GOTIION HIGH TECH CO LTD SHS A	97,671	0.05			
19,800 GUANGZHOU TINCI MATERIALS TECHNOLOGY CO LTD	131,843	0.07			
34,900 JA SOLAR TECHNOLOGY CO LTD	55,066	0.03			
76,600 LINGYI ITECH GUANGDONG COMPANY	142,262	0.07			
22,100 SHANGHAI PUTAILAI NEW ENERGY TECHNOLOGY GROUP CO LTD	102,329	0.05			
19,100 SUNWODA ELECTRONIC CO LTD-A	69,717	0.04			
15,500 TIANQI LITHIUM INDUSTRIES INC SHS A	124,508	0.06			
16,400 XIAMEN TUNGSTEN CO LTD A	132,070	0.07			
22,300 ZHEJIANG CHINT ELECTRICS-A	105,419	0.05			
88,700 ZHJ LEAPMOTOR TECHNOLOGY CO LTD	531,959	0.28			
			<i>France</i>	737,765	0.38
			27,470 FORVIA	306,571	0.16
			36,228 VALEO SA	431,194	0.22
			<i>Germany</i>	45,232	0.02
			611 SIXT SE	45,232	0.02
			<i>Japan</i>	49,506,144	25.77
			299,496 DENSO CORP	3,666,280	1.91
			13,755 GS YUASA	456,252	0.24
			798,192 HITACHI LTD	22,396,938	11.65
			25,716 JVCKENWOOD CORPORATION REGISTERED SHS	176,435	0.09
			29,500 MABUCHI MOTOR	290,290	0.15
			61,876 MITSUI CHEMICALS INC	722,840	0.38
			9,887 MITSUI KINZOKU COMPANY LIMITED	1,742,608	0.91
			290,714 MURATA MANUFACTURING CO LTD	6,229,455	3.24
			406,240 PANASONIC HOLDINGS CORPORATION	6,602,134	3.43
			30,160 RESONAC HOLDINGS CORPORATION	1,858,246	0.97
			42,378 SUMITOMO METAL MINING CO LTD	2,358,773	1.23
			21,265 TAIYO YUDEN CO LTD	493,764	0.26
			70,321 WEST JAPAN RAILWAY CO	1,382,639	0.72
			159,654 YAMAHA MOTOR CO LTD	1,129,490	0.59
			<i>Jersey</i>	2,632,609	1.37
			37,912 APTIV PLC	2,632,609	1.37
			<i>South Korea</i>	6,672,693	3.47
			17,742 ECOPRO CO LTD	1,615,910	0.84
			5,764 HL MANDO	184,588	0.10
			8,026 LG ENERGY SOLUTION LTD	2,067,220	1.08
			10,530 SAMSUNG SDI	2,804,975	1.45
			<i>Taiwan</i>	3,416,251	1.78
			25,000 DYNAPACK INTL TECHNOLOGY	269,784	0.14
			162,100 MITAC HOLDINGS	374,194	0.19
			28,663 SIMPLO TECHNOLOGY	298,554	0.16
			12,000 VOLTRONIC POWER TECHNOLOGY CORP	271,755	0.14
			289,104 YAGEO	2,201,964	1.15
			<i>United Kingdom</i>	732,494	0.38
			29,280 JOHNSON MATTHEY PLC	732,494	0.38
			<i>United States of America</i>	104,987,988	54.65
			20,492 ALBEMARLE	3,678,929	1.91
			19,509 AMPRIUS TECHNOLOGIES INC	328,922	0.17
			3,000 AVIS BUDGET GROUP	437,550	0.23
			37,665 BORG WARNER INC	2,043,703	1.06
			19,749 ECOVYST INC	253,972	0.13
			10,774 ENERGIZER HOLDINGS INC	176,909	0.09
			6,528 ENERSYS	1,134,044	0.59
			30,540 ENOVIX CORPORATION	158,197	0.08
			11,486 FLUENCE ENERGY INC	158,047	0.08
			165,876 GENERAL MOTORS	12,357,762	6.43
			21,524 HERTZ GLOBAL HOLDINGS INC	99,226	0.05

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV
	USD	
10,400 HUB GROUP-A	374,816	0.20
9,270 LEAR CORP	1,122,412	0.58
24,089 LUCID GROUP INC	229,568	0.12
67,272 LYFT INC	894,718	0.47
158,211 NVIDIA CORP	27,591,997	14.37
9,570 OUSTER INC	176,040	0.09
10,975 REGAL REXNORD CORPORATION	2,055,179	1.07
2,684 ROGERS CORP.	288,074	0.15
71,211 TESLA INC	26,472,689	13.79
19,218 T1 ENERGY INC	84,367	0.04
327,680 UBER TECHNOLOGIES INC	23,570,022	12.27
4,752 VISTEON CORP-W/I	432,955	0.23
5,671 WEX INC	867,890	0.45
Total securities portfolio	191,624,944	99.73

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	22,168,151	99.55			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	22,166,034	99.54			
Shares	22,166,034	99.54			
<i>Australia</i>	242,652	1.09			
4,315 ARISTOCRAT LEISURE	133,964	0.59			
2,941 CAR GROUP LIMITED	45,926	0.21			
531 DOMINO'S PIZZA ENTE	5,892	0.03			
411 REA GROUP REIT	44,031	0.20			
775 TEMPLE AND WEBSTER GROUP LTD	3,769	0.02			
8,544 ZIP CO LTD	9,070	0.04			
<i>Bahamas</i>	19,645	0.09			
856 ONESPA WORLD HOLDINGS LIMITED	19,645	0.09			
<i>Belgium</i>	512,905	2.30			
7,454 ANHEUSER BUSCH INBEV SA/NV	512,905	2.30			
<i>Bermuda</i>	83,623	0.38			
96,000 CHINA RUYI HOLDINGS LIMITED	18,734	0.08			
3,470 NORWEGIAN CRUISE LINE HLDGS	64,889	0.30			
<i>Brazil</i>	85,069	0.38			
1,366 AZZAS 2154 SA	6,723	0.03			
2,037 C A MODAS SA	4,720	0.02			
7,152 LOCALIZA RENT A CAR	64,345	0.29			
1,765 TIM RG	9,281	0.04			
<i>Canada</i>	557,241	2.50			
665 ARITZIA INC SUBORD VOTING	54,094	0.24			
159 CANADA GOOSE HOLDINGS INC	1,741	0.01			
752 LIGHTSPEED COMMERCE INC	6,703	0.03			
4,638 LOBLAW COMPANIES	210,771	0.95			
2,420 RESTAURANT BRANDS INTERNATIONAL INC	178,507	0.80			
2,750 ROGERS COMMUNICATIONS SHS B	105,425	0.47			
<i>Cayman Islands</i>	1,385,586	6.22			
1,880 BILIBILI INC	40,932	0.18			
10,000 BOSIDENG INTERNATIONAL HLDGS	5,102	0.02			
216 GIGACLOUD TECHNOLOGY INCORPORATION	9,802	0.04			
18,550 JD COM INC	267,832	1.20			
3,500 KOOLEARN TECHNOLOGY HOLDIG LIMITED	12,125	0.05			
19,000 KUAISHOU TECHNOLOGY	109,344	0.49			
17,500 LI NING CO LTD	47,767	0.21			
3,200 MGM CHINA HOLDINGS LTD	4,518	0.02			
2,000 MOBIVISTA INC	3,355	0.02			
13,500 NETEASE INC	293,582	1.33			
6,000 TENCENT HOLDINGS LTD	370,397	1.67			
10,000 TONGCHENG TRAVEL HOLDINGS LIMITED	22,959	0.10			
1,169 TUYA INCORPORATION ADR	2,700	0.01			
12,000 WANT WANT CHINA HOLDINGS	7,056	0.03			
43,800 XIAOMI CORPORATION CLASS B	177,430	0.80			
183 YY INCORPORATION ADR	10,685	0.05			
			<i>China</i>	65,262	0.29
			1,400 37 INTERACTIVE ENTERTAINMENT NETWORK TECHNOLOGY GROUP CO LTD	4,340	0.02
			400 ECOVAS ROBOTICS CO LTD	3,533	0.02
			1,700 GOERTEK INC -A	5,502	0.02
			1,600 MIDEA GROUP CO	17,683	0.08
			3,200 MIDEA GROUP CO LTD	34,204	0.15
			<i>Denmark</i>	87,808	0.39
			709 CARLSBERG B	87,808	0.39
			<i>France</i>	391,848	1.76
			4,881 DANONE SA	388,273	1.74
			809 UBISOFT ENTERTAINMENT	3,575	0.02
			<i>Germany</i>	355,888	1.60
			1,329 ADIDAS NOM	209,249	0.95
			1,131 CECOMY AG	5,551	0.02
			976 FREENET	29,711	0.13
			35 PROSIEBENSAT1 MEDIA SE	157	0.00
			802 PUMA AG	20,061	0.09
			1,001 SYMRISE	84,472	0.38
			1,333 TEAMVIEWER SE	6,687	0.03
			<i>Hong Kong (China)</i>	27,215	0.12
			2,500 SWIRE PACIFIC A -H-	27,215	0.12
			<i>Ireland</i>	127,828	0.57
			1,610 GLANBIA PLC	31,443	0.14
			1,223 KERRY GROUP A	96,385	0.43
			<i>Israel</i>	56,385	0.25
			31 FIVERR INTERNATIONAL LTD	311	0.00
			856 GLOBAL E ONLINE LTD	26,408	0.12
			553 PLUS500 LTD	29,666	0.13
			<i>Italy</i>	35,042	0.16
			4,531 NEXI SPA	16,602	0.07
			923 TECHNOGYM S.P.A	18,440	0.09
			<i>Japan</i>	1,351,133	6.07
			6,800 AJINOMOTO CO INC	187,941	0.84
			100 AND SD HD CO LTD	1,854	0.01
			11,500 ASAHI GROUP HOLDINGS	114,574	0.51
			537 CALBEE	10,386	0.05
			2,704 CAPCOM CO LTD	56,905	0.26
			100 COSMOS PHARMACEUTICAL	4,298	0.02
			500 DENA CO LTD	7,656	0.03
			600 KAGOME	10,586	0.05
			5,900 KIRIN HOLDINGS CO LTD	93,642	0.42
			799 KONAMI GROUP CORPORATION	97,106	0.44
			1,950 MEIJI HOLDINGS CO LTD	47,301	0.21
			900 MERCARI INC	20,767	0.09
			800 NEXON	14,729	0.07
			5,500 NINTENDO CO LTD	303,366	1.37

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
11,800 RAKUTEN GROUP INC	53,634	0.24			
216,550 SOFTBANK CORP	287,345	1.29			
1,900 SQUARE ENIX	29,905	0.13			
324 SUNTORY BEVERAGE AND FOOD LIMITED	9,138	0.04			
<i>Mexico</i>	12,317	0.06			
1,075 ARCA CONTINENTAL	12,317	0.06			
<i>Netherlands</i>	510,299	2.29			
196 ADYEN BV	192,092	0.86			
7,085 PROSUS N V	318,207	1.43			
<i>Norway</i>	30,845	0.14			
1,254 VEND MARKETPLACES ASA	30,845	0.14			
<i>South Africa</i>	333,530	1.50			
2,702 AVI LTD	16,393	0.07			
2,186 MR. PRICE GROUP LIMITED	19,586	0.09			
5,909 NASPERS LTD	297,551	1.34			
<i>South Korea</i>	19,399	0.09			
108 NCSOFT	15,795	0.07			
80 PEARLABYSS CORP	3,604	0.02			
<i>Spain</i>	18,793	0.08			
825 FLUIDRA SA	18,793	0.08			
<i>Sweden</i>	148,113	0.67			
966 BETSSON AB	10,161	0.05			
790 EMBRACER GROUP AB	3,984	0.02			
1,033 EVOLUTION AB	63,457	0.28			
3,835 HENNES & MAURITZ AB-B SHS	70,511	0.32			
<i>Switzerland</i>	1,202,971	5.40			
1,645 COCA COLA HBC	92,111	0.41			
1,302 DSM FIRMENICH LTD	92,170	0.41			
1,272 GARMIN LTD	295,117	1.33			
72 GIVAUDAN N	240,493	1.08			
4,950 NESTLE SA	483,080	2.17			
<i>Taiwan</i>	764,189	3.43			
1,000 AP MEMORY TECHNOLOGY CORP	13,825	0.06			
29,000 CHUNGHWA TELECOM CO LTD	120,644	0.54			
32,000 COMPAL ELECTRONICS	26,975	0.12			
6,000 HIGH TECH COMPUTER CORP	7,357	0.03			
11,000 MEDIATEK INC	512,669	2.30			
2,150 MERRY ELECTRONICS	5,615	0.03			
4,000 PRESIDENT CHAIN STORE CORP	28,089	0.13			
2,000 SER COMM	4,692	0.02			
13,000 TAIWAN MOBILE CO LTD	44,323	0.20			
<i>United Kingdom</i>	233,495	1.05			
2,429 ASSOCIATED BRITISH FOODS	60,109	0.27			
1,567 COCA COLA EUROPEAN PARTNERS PLC	142,049	0.64			
21,635 JD SPORTS FASHION PLC	20,160	0.09			
10,701 SUPERMARKET INCOME REIT PLC	11,177	0.05			
			<i>United States of America</i>	13,506,953	60.66
			357 ABERCROMBIE & FITCH CO-A	32,619	0.15
			1,504 ADOBE INC	365,592	1.64
			407 ALARM.COM HOLDINGS INC	17,578	0.08
			2,744 ALBERTSONS COMPANIES INC	46,758	0.21
			2,076 AMAZON.COM INC	432,369	1.94
			5,369 AMC ENTERTAINMENT HOLDNIGS INC	5,262	0.02
			173 APPFOLIO INC	27,303	0.12
			1,854 APPLE INC	470,527	2.11
			867 APPLOVIN CORP	345,066	1.55
			870 ARLO TECHNOLOGIES INC	12,380	0.06
			147 AVIS BUDGET GROUP	21,440	0.10
			245 BALCHEM CORP	41,523	0.19
			1,024 BJ S WHOLESALE CLUB HOLDINGS INC	100,782	0.45
			452 BLACKLINE INC	16,724	0.08
			98 BOOKING HOLDINGS INC	412,611	1.85
			236 BOOT BARN HOLDINGS INC	34,541	0.16
			423 BOYD GAMING	34,762	0.16
			660 BRAZE INC	15,583	0.07
			362 BREAD FINANCIAL HOLDINGS INC	27,110	0.12
			490 BURLINGTON STORES	159,436	0.72
			1,485 CAESARS ENTERTAINMENT INC	39,249	0.18
			805 CINEMARK HOLDINGS	22,959	0.10
			399 CIRRUS LOGIC	57,703	0.26
			946 CLOROX CO	98,034	0.44
			5,967 COLGATE PALMOLIVE CO	508,567	2.28
			235 COLUMBIA SPORTSWEAR CO	12,880	0.06
			18,181 COMCAST CLASS A	521,977	2.34
			3,607 CONAGRA BRANDS INC	56,702	0.25
			397 CROCS	32,959	0.15
			1,153 DECKERS OUTDOOR	115,404	0.52
			514 DICK'S SPORTING GOODS	101,921	0.46
			256 DIGI INTERNATIONAL	12,339	0.06
			515 DIGITALEOCEAN HOLDINGS INC	44,177	0.20
			3,453 DRAFTKINGS INC	74,654	0.34
			1,548 ELEVANCE HEALTH INC	453,177	2.03
			761 FIGS INC	11,240	0.05
			429 FIVE BELOW INC	98,018	0.44
			357 FRESHPET INC	21,049	0.09
			1,874 GAP INC	45,351	0.20
			4,022 GENERAL MILLS INC	149,699	0.67
			763 GROCERY OUTLET HOLDING CORP	5,379	0.02
			977 HARMONIC	8,773	0.04
			1,036 HERTZ GLOBAL HOLDINGS INC	4,776	0.02
			1,522 HIMS HERS HEALTH INC	31,597	0.14
			739 HUT 8 CORP	34,666	0.16
			126 IBOTTA INC	3,776	0.02
			205 INTERDIGITAL INC	61,910	0.28
			319 J2 GLOBAL	13,385	0.06
			1,100 KLAVIYO INC	21,406	0.10
			378 KONTOOR BRANDS INC	26,570	0.12
			4,892 KROGER CO	353,985	1.59
			841 LEVI STRAUSS AND CO	15,550	0.07

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV			
	USD			USD				
1,079	LIFE TIME GROUP HOLDINGS INC	29,068	0.13	511	VICTORIAS SECRET AND COMPANY	23,690	0.11	
1,260	LIVE NATION ENTERTAINMENT INC	192,163	0.86	1,496	VISA INC-A	452,151	2.03	
838	LULULEMON ATHLETICA	128,298	0.58	4,347	WALT DISNEY CO/THE	418,964	1.88	
3,001	LYFT INC	39,913	0.18	18,278	WARNER BROS DISCOVERY INC	501,914	2.25	
2,087	MACY S STORE	37,754	0.17	241	WINNEBAGO INDUSTR.	7,469	0.03	
1,223	MAGNITE INC	14,523	0.07	646	WOLVERINE WORLDWIDE INC	10,543	0.05	
234	MARRIOTT VACATION WORLDWIDE CORP	15,238	0.07	1,150	YEXT INC	4,416	0.02	
903	MASTERCARD INC SHS A	451,193	2.03	2,157	YUM BRANDS INC	335,370	1.51	
234	MERCADOLIBRE	404,591	1.82	2,778	YUM CHINA HOLDINGS INC	136,558	0.61	
1,321	MOLSON COORS BREWING CO-B	56,882	0.26		Other transferable securities	2,117	0.01	
8,630	MONDELEZ INTERNATIONAL	497,433	2.23		Warrants, Rights	2,117	0.01	
7,898	NIKE INC -B-	417,172	1.87		<i>Norway</i>	2,117	0.01	
2,616	NVIDIA CORP	456,230	2.05		1,064	VEND MARKETPLACES ASA RIGHTS	2,117	0.01
1,284	O I GLASS INC	13,495	0.06		Total securities portfolio	22,168,151	99.55	
333	PAYLOCITY HOLDING CORP	35,977	0.16					
7,053	PAYPAL HOLDINGS INC	319,007	1.43					
3,407	PEPSICO INC	529,073	2.37					
2	PETCO HEALTH AND WELLNESS COMPANY INC	6	0.00					
341	PHILLIPS VAN HEUSEN CORP	23,788	0.11					
301	POLO RALPH LAUREN A	103,541	0.46					
875	PROCORE TECHNOLOGIES INC	49,875	0.22					
664	QORVO INC SHS	51,394	0.23					
3,813	ROBINHOOD MARKETS INC	264,241	1.19					
6,923	ROCKET COMPANIES INC	98,653	0.44					
2,527	ROSS STORES INC	547,425	2.45					
528	SEMRUSH HOLDINGS INC	6,304	0.03					
264	SHAKE SHACK INC	23,356	0.10					
148	SHOE CARNIVAL	2,307	0.01					
255	SILICON LABORATORIES	53,078	0.24					
1,439	SIRIUS XM HOLDING INC	33,212	0.15					
1,154	SKYWORKS SOLUTIONS	61,797	0.28					
1,539	SLM	32,950	0.15					
1,154	SPRINKLR INC	6,924	0.03					
616	SPROUT SOCIAL INC	3,511	0.02					
759	SPROUTS FARMERS MARKETS INC	58,542	0.26					
624	STEVEN MADDEN	21,166	0.10					
1,434	TAKE TWO INTERACTIVE SOFTWARE	283,215	1.27					
1,383	TEGNA INC SHS	27,701	0.12					
1,459	THE CAMPBELLS COMPANY	32,492	0.15					
988	THE REALREAL INC	8,971	0.04					
618	THE SIMPLY GOOD FOODS CO	8,868	0.04					
389	THOR INDUSTRIES	31,077	0.14					
706	THREDUP INC	2,316	0.01					
3,567	TOAST RG A	94,561	0.42					
459	TRAVEL LEISURE CO	31,758	0.14					
1,192	TWILIO INC	149,977	0.67					
3,342	UIPATH RG-A	37,096	0.17					
1,622	UNDER ARMOUR	9,586	0.04					
622	UNDER ARMOUR INC-CLASS C-W/I	3,601	0.02					
521	UNITED NATURAL FOODS INC	23,476	0.11					
1,082	UPWORK INC	11,859	0.05					
453	URBAN OUTFITTERS	28,698	0.13					
727	VERSANT MEDIA GROUP INC	26,914	0.12					
2,580	VF CORP	43,834	0.20					

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	17,113,014,453	99.51	268,800 MEDTRONIC PLC	20,101,096	0.12
			11,891 SEAGATE TECHNOLOGY	3,758,803	0.02
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	17,113,014,343	99.51	<i>Israel</i>	5,658,539	0.03
Shares	17,113,014,343	99.51	5,645 CHECK POINT SOFTWARE TECHNOLOGIES	695,193	0.00
<i>Austria</i>	23,884,911	0.14	200,731 TEVA PHARMACEUTICAL IND. ADR	4,963,346	0.03
261,180 ERSTE GROUP BANK	23,884,911	0.14	<i>Jersey</i>	770,742	0.00
<i>Belgium</i>	5,010,296	0.03	23,188 AMCOR PLC	770,742	0.00
49,134 ANHEUSER BUSCH INBEV SA/NV	2,939,196	0.02	<i>Netherlands</i>	336,780,177	1.96
29,800 KBC ANCORA	2,071,100	0.01	4,430 ADYEN BV	3,829,292	0.02
<i>Bermuda</i>	7,802,908	0.05	267,482 AERCAP HOLDINGS NV	30,790,000	0.18
85,142 ARCH CAP GRP	7,100,674	0.05	176,621 ASML HOLDING N.V.	196,402,552	1.15
367 WHITE MOUNTAINS	702,234	0.00	64,750 EURONEXT	8,754,200	0.05
<i>Canada</i>	12,946,441	0.08	16,231 FERRARI NV	4,705,367	0.03
75,659 BARRICK MINING CORPORATION	2,536,109	0.02	973,765 KONINKLIJKE PHILIPS N.V.	22,786,101	0.13
5,650 BOMBARDIER INC	821,525	0.00	131,266 NXP SEMICONDUCTOR	21,453,871	0.12
21,760 GFL ENVIRONMENTAL INC	767,575	0.00	955,686 PROSUS N V	36,860,809	0.21
62,486 WASTE CONNECTIONS INC	8,821,232	0.06	175,462 WOLTERS KLUWER CVA	11,197,985	0.07
<i>Cayman Islands</i>	3,234,796	0.02	<i>Norway</i>	17,674,680	0.10
46,854 AMER SPORTS INCORPORATION	1,267,230	0.01	106,862 DNB BANK ASA	2,801,756	0.02
166,981 NU HOLDINGS LIMITED	1,967,566	0.01	991,456 TELENOR	14,872,924	0.08
<i>Curacao</i>	12,692,142	0.07	<i>Sweden</i>	78,319,956	0.46
282,402 SLB LIMITED	12,692,142	0.07	68,410 ADDTECH AB	1,972,608	0.01
<i>Czech Republic</i>	120,953	0.00	852,613 ATLAS COPCO AB SEK (ISIN SE0017486889)	12,545,757	0.08
5,180 CSG N.V	120,953	0.00	715,556 ATLAS COPCO AB SEK (ISIN SE0017486897)	9,378,393	0.06
<i>Finland</i>	11,442,922	0.07	61,571 AVANZA BANK HOLDING AB	1,961,609	0.01
786,996 NORDEA BANK ABP	11,442,922	0.07	66,679 BIOVITRUM	2,336,963	0.01
<i>Germany</i>	371,804,901	2.16	330,715 EPIROC AB SEK (ISIN SE0015658109)	6,726,100	0.04
110,358 ALLIANZ SE-NOM	39,430,913	0.23	319,242 EPIROC AB SEK (ISIN SE0015658117)	5,711,063	0.03
424,448 BASF SE	22,495,744	0.13	289,286 INVESTOR AB	9,232,307	0.05
1,162,976 COMMERZBANK	35,110,245	0.20	110,870 LIFCO AB	2,854,561	0.02
198,339 FRESENIUS SE & CO KGAA	8,843,936	0.05	108,997 LUNDBERGFÖRETAGEN AB B	5,218,312	0.03
84,303 HEIDELBERG MATERIALS AG	15,149,249	0.09	155,286 MYCRONIC AB	3,053,225	0.02
2,265,186 INFINEON TECHNOLOGIES AG-NOM	84,536,742	0.49	245,550 NORDNET AB	6,712,523	0.04
246,147 MERCEDES BENZ GROUP AG	12,711,031	0.07	314,992 TELE2 B	5,542,938	0.03
234 MUENCHENER RUECKVERSICHERUNGS AG-NOM	125,143	0.00	161,991 TRELLEBORG AB	5,073,597	0.03
90,008 SCOUT 24 AG	5,886,523	0.03	<i>Switzerland</i>	55,906,715	0.33
602,961 SIEMENS AG-NOM	123,848,190	0.73	18,382 CHUBB LIMITED	5,216,156	0.03
72,404 SIEMENS ENERGY AG	10,281,368	0.06	79,875 CIE FINANCIERE RICHEMONT SA	11,948,157	0.07
97,503 SIEMENS HEALTHINEERS AG	3,505,233	0.02	120,000 GARMIN LTD	23,653,569	0.14
456,378 VONOVIA SE NAMEN AKT REIT	9,880,584	0.06	113,109 LOGITECH INTERNATIONAL NOM	8,903,696	0.05
<i>Ireland</i>	75,828,149	0.44	191,915 UBS GROUP INC NAMEN AKT	6,185,137	0.04
57,077 CRH PLC	5,115,708	0.03	<i>United Kingdom</i>	4,854,124	0.03
250,000 JOHNSON CONTROLS INTERNATIONAL PLC	27,600,192	0.16	82,342 TECHNIPFMC PLC	4,854,124	0.03
44,213 LINDE PLC	19,252,350	0.11	<i>United States of America</i>	16,088,280,991	93.54
			173,830 3 M	21,607,650	0.13
			165,135 ABBOTT LABORATORIES	14,673,546	0.09
			229,217 ABBVIE INC	42,606,713	0.25

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
EUR			EUR				
649,944	ADOBE INC	136,689,195	0.79	475,304	CHARLES SCHWAB CORP	38,578,161	0.22
1,546,306	ADVANCED MICRO DEVICES INC	264,391,285	1.54	674,759	CHEVRON CORP	124,005,468	0.72
844,191	AFLAC INC	79,644,272	0.46	3,723,976	CHIPOTLE MEXICAN GRILL CLA	101,207,180	0.59
387,000	AIR LEASE SH	21,858,724	0.13	19,296	CINCINNATI FINANCIAL CORP	2,632,489	0.02
726,411	AIRBNB INC	77,991,535	0.45	143,403	CINTAS CORP	21,094,893	0.12
40,256	A.J.GALLAGHER	7,582,123	0.04	425,477	CITIGROUP INC	39,807,176	0.23
90,558	ALCOA CORP	4,993,308	0.03	197,790	CITIZENS FINANCIAL GROUP	9,910,632	0.06
54,993	ALNYLAM PHARMACEUTICALS	15,160,907	0.09	166,755	CLOUDFLARE INC	28,307,118	0.16
1,733,499	ALPHABET INC	413,511,819	2.40	188,274	CME GROUP INC	48,865,359	0.28
2,360,297	ALPHABET INC SHS C	562,288,189	3.27	2,572,421	COCA-COLA CO	171,120,797	1.00
3,889,583	AMAZON.COM INC	681,707,474	3.96	1,085,748	COGNIZANT TECH SO-A	57,821,964	0.34
285,100	AMEREN CORPORATION	27,272,921	0.16	614	COINBASE GLOBAL INC	86,106	0.00
116,852	AMERICAN ELECTRIC POWER INC	13,363,250	0.08	125,900	COLGATE PALMOLIVE CO	9,413,813	0.05
87,120	AMERICAN INTL GRP	5,626,650	0.03	9,144	CONSTELLATION ENERGY CORP	2,381,483	0.01
682,503	AMERICAN WATER WORKS	82,634,919	0.48	950,000	COREBRIDGE FINANCIAL INC	18,833,457	0.11
7,765	AMERIPRISE FINANCIAL	2,969,263	0.02	252,698	CORNING INC	28,332,238	0.16
51,886	AMETEK	9,429,581	0.05	70,615	CORTEVA INC	5,108,817	0.03
176,276	AMGEN INC	53,656,905	0.31	288,749	COSTCO WHOLESALE	250,980,313	1.46
754,053	AMPHENOL CORPORATION-A	78,361,532	0.46	54,776	CROWDSTRIKE HOLDINGS INC	18,157,225	0.11
570,846	ANALOG DEVICES INC	150,907,874	0.88	18,000	CROWN HOLDINGS	1,541,982	0.01
7,421	APOLLO GLOBAL MANAGEMENT INC	711,647	0.00	661,717	CSX CORP	22,952,758	0.13
3,411,853	APPLE INC	733,910,692	4.27	124,388	CUMMINS INC	55,513,793	0.32
562,672	APPLIED MATERIALS INC	158,571,869	0.92	36,800	CURTISS-WRIGHT CORP	20,286,780	0.12
276,902	APPLOVIN CORP	89,860,622	0.52	959,990	CVS HEALTH CORP	58,727,224	0.34
1,253,241	ARISTA NETWORKS INC	126,936,355	0.74	71,707	DANAHER CORP	11,500,763	0.07
11,618	ASSURANT	2,189,844	0.01	36,946	DECKERS OUTDOOR	3,060,278	0.02
464,263	ATLASSIAN CORP	27,081,165	0.16	168,394	DEXCOM INC	9,091,264	0.05
1,762,302	AT&T INC	44,236,232	0.26	91,500	DOLLAR GENERAL	9,404,178	0.05
67,555	AUTODESK INC	13,886,322	0.08	227,141	DOLLAR TREE INC	20,947,965	0.12
390,297	AUTOMATIC DATA PROCESSING INC	69,944,027	0.41	71,425	DOMINION ENERGY INC	3,852,359	0.02
31,316	AUTOZONE INC	91,294,791	0.53	36,959	DOMINO'S PIZZA	11,377,009	0.07
1	AVERY DENNISON CORP	147	0.00	82,732	DOORDASH INC	10,680,008	0.06
5,729	AVIS BUDGET GROUP	677,357	0.00	143,203	DR HORTON INC	16,552,870	0.10
186,284	BAKER HUGHES REGISTERED SHS A	9,858,892	0.06	179,231	DUKE ENERGY	20,589,172	0.12
3,102,346	BANK OF AMERICA CORP	127,795,388	0.74	71,496	ECOLAB INC	16,368,222	0.10
111,456	BANK OF NEW YORK MELLON CORP	11,196,635	0.07	21,997	ELECTRONIC ARTS INC	3,886,383	0.02
17,993	BECTON DICKINSON & CO	2,427,576	0.01	1,961	ELEVANCE HEALTH INC	487,090	0.00
673,869	BERKSHIRE HATAW B	278,974,889	1.62	322,148	ELI LILLY & CO	249,117,859	1.45
10,569	BIOGEN INC	1,729,037	0.01	52,963	EMERSON ELECTRIC CO	5,695,642	0.03
37,821	BLACKROCK INC	30,811,638	0.18	114,863	ENTERGY CORP	11,126,148	0.06
1,340	BLOCK INC	66,652	0.00	15,627	EQUIFAX INC	2,417,888	0.01
121,440	BOEING CO	20,040,698	0.12	169,387	ESTEE LAUDER COMPANIES INC-A	10,043,110	0.06
19,949	BOOKING HOLDINGS INC	71,641,191	0.42	265,324	EVERSOURCE ENERGY	15,830,810	0.09
2,101,082	BOSTON SCIENTIFIC CORP	115,320,824	0.67	5,135	EXELIXIS	187,880	0.00
2,263,896	BROADCOM INC	579,346,496	3.37	56,600	EXPEDIA GROUP	11,181,777	0.07
27,658	BROADRIDGE FINANCIAL SOLUTIONS	3,942,631	0.02	1,148,006	EXXON MOBIL CORP	171,687,749	1.00
4,765	CADENCE DESIGN SYSTEMS INC	1,125,763	0.01	1,811	FAIR ISAAC	1,655,243	0.01
978,800	CAESARS ENTERTAINMENT INC	21,769,133	0.13	54,973	FEDEX CORP	16,386,178	0.10
59,144	CAPITAL ONE FINANCIAL CORP	9,188,715	0.05	19,660	FIDELITY NATIONAL INFORM SVCES	813,630	0.00
6,901	CARVANA CO	1,750,304	0.01	38,077	FIRST SOLAR INC	6,133,899	0.04
129,666	CATERPILLAR INC	75,481,207	0.44	43,016	FIRSTENERGY CORP	1,891,646	0.01
39,905	CBOE GLOBAL MARKETS INC	9,825,286	0.06	106,605	FISERV INC	5,070,141	0.03
11,749	CBRE GROUP	1,364,321	0.01	1,055,032	FORD MOTOR CO	10,315,214	0.06
617,286	CHARLES RIVER LABORATORIES	85,990,947	0.50	32,095	FORTINET	2,212,821	0.01

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
131,288	FORTIVE CORP - WI	6,139,865	0.04	1,869,806	MICROCHIP TECHNOLOGY INC	97,946,490	0.57
980,978	FREEMPORT MCMORAN INC	46,758,055	0.27	712,531	MICRON TECHNOLOGY INC	199,984,716	1.16
113,630	GE VERNOVA INC	81,004,300	0.47	2,223,931	MICROSOFT CORP	696,264,683	4.05
390,460	GENERAL ELECTRIC CO	93,055,859	0.54	12,519	MOLINA HEALTHCARE	1,435,500	0.01
141,224	GENERAL MOTORS	8,962,067	0.05	1,231,419	MONSTER BEVERAGE CORP	76,599,192	0.45
654,506	GILEAD SCIENCES INC	77,829,443	0.45	7,880	MOODY'S CORP	2,969,390	0.02
41,575	GODADDY INC	2,963,971	0.02	985,989	MORGAN STANLEY	136,192,122	0.79
148,628	GOLDMAN SACHS GROUP	104,689,698	0.61	75,630	MOSAIC CO THE -WI	1,649,078	0.01
191,716	HALLIBURTON CO	6,564,712	0.04	251,894	MOTOROLA SOLUTIONS INC	93,762,436	0.55
377,264	HASBRO INC	29,413,134	0.17	10,889	MUELLER INDUSTRIES	1,024,652	0.01
119,275	HCA HEALTHCARE RG REGISTERED SHS	48,668,112	0.28	72,844	NASDAQ SHS	5,306,294	0.03
14,351	HEICO CORPORATION	3,317,171	0.02	4,433,074	NETFLIX INC	359,463,512	2.09
146,291	HILTON WORLDWIDE HOLDINGS INC	37,750,746	0.22	21,605	NEW NEWSCORP	466,942	0.00
454,211	HOME DEPOT INC	128,155,997	0.75	837,939	NEWMONT CORPORAION	75,363,717	0.44
110,685	HOWMET AEROSPACE INC	21,526,883	0.13	127,000	NIKE INC -B-	5,675,705	0.03
2,055	HUBBELL INC	846,107	0.00	34,514	NORDSON CORP	7,711,052	0.04
30,722	HUBSPOT INC	6,372,159	0.04	449,968	NORFOLK SOUTHERN CORP	110,801,505	0.64
93,119	HUMANA	13,481,971	0.08	100,000	NRG ENERGY INC	12,317,823	0.07
990,424	HUNTINGTON BANCSHARES INC	12,974,723	0.08	5,049,072	NVIDIA CORP	727,360,536	4.23
356	INSMED INC	47,605	0.00	656	NVR	3,718,605	0.02
6,527,379	INTEL CORP	234,497,179	1.36	1,222	OLD DOMNION FREIGHT	202,237	0.00
147,094	INTERACTIVE BROKERS	8,170,962	0.05	2,735	OMNICOM GROUP INC	179,670	0.00
349,639	INTERCONTINENTALEXCHANGE GROUP	47,858,658	0.28	48,352	ON SEMICONDUCTOR	2,347,279	0.01
75,377	INTERNATIONAL FLAVORS & FRAGRANCES	4,665,084	0.03	467,932	ORACLE CORP	56,647,300	0.33
303,450	INTERNATIONAL PAPER	9,263,224	0.05	922,814	OREILLY AUTOMOTIVE INC	74,135,797	0.43
232,369	INTL BUSINESS MACHINES CORP	48,082,984	0.28	76,884	PACCAR INC	7,541,881	0.04
94,541	INTUIT	35,376,499	0.21	3,351,043	PALANTIR TCHNOLOGIES INC	402,019,942	2.34
329,472	INTUITIVE SURGICAL	130,109,184	0.76	78,861	PARAMOUNT SKYDANCE CORPORATIONS	613,528	0.00
48,587	JABIL CIRCUIT INC	10,487,385	0.06	14,261	PARKER-HANNIFIN CORP	10,715,247	0.06
432,546	J.B HUNT TRANSPORT SERVICES	77,251,271	0.45	61,882	PAYCHEX INC	5,025,905	0.03
1,325,598	JOHNSON & JOHNSON	280,357,820	1.63	499	PAYLOCITY HOLDING CORP	47,278	0.00
751,627	JP MORGAN CHASE & CO	186,026,945	1.08	628,640	PAYPAL HOLDINGS INC	24,492,040	0.14
378,476	KEYCORP	6,403,937	0.04	968,563	PEPSICO INC	132,475,731	0.77
352,348	KEYSIGHT TECHNOLOGIES SHS WI INC	82,792,791	0.48	3,074,799	PFIZER INC	74,473,131	0.43
72,259	KIMBERLY-CLARK CORP	6,073,525	0.04	102,315	PHILLIPS 66	16,491,941	0.10
128,748	KINDER MORGAN	3,778,614	0.02	345,063	PINTEREST INC	5,420,247	0.03
736,736	KKR AND CO INC	58,062,418	0.34	66,500	PNC FINANCIAL SERVICES GROUP	11,696,298	0.07
94,939	KLA CORPORATION	114,483,243	0.67	4,633	POLO RALPH LAUREN A	1,319,731	0.01
145,165	KROGER CO	9,333,709	0.05	4,838	POOL CORP	845,991	0.00
13,503	LABCORP HOLDINGS INC	3,104,554	0.02	108	PPG INDUSTRIES INC	9,779	0.00
1,143,293	LAM RESEARCH CORP	199,362,060	1.16	134,365	PRINCIPAL FINANCIAL	10,339,736	0.06
26,255	LOEWS CORP	2,423,415	0.01	830,135	PROCTER AND GAMBLE CO	104,781,420	0.61
17,381	LULULEMON ATHLETICA	2,210,694	0.01	107,279	PRUDENTIAL FINANCIAL	8,840,190	0.05
6,364	MA-COM TECHNOLOGY SOLUTIONS	1,162,788	0.01	48,273	PUBLIC SERVICE ENTERPRISE GROU	3,426,749	0.02
24,500	MARRIOTT INTERNATIONAL-A	6,823,161	0.04	238,890	PULTE HOMES	23,694,188	0.14
145,526	MARSH & MCLENNAN COMPANIES	22,176,358	0.13	16,748	QNITY ELECTRONICS INC	1,564,588	0.01
20,000	MARVELL TECHNOLOGY INC	1,531,726	0.01	249,780	QUALCOMM INC	27,682,652	0.16
100,000	MASIMO CORPORATION	15,465,527	0.09	80,441	REGENERON PHARMA	52,569,567	0.31
167,214	MASTERCARD INC SHS A	72,045,455	0.42	7,919	REINSURANCE GROUP OF AMERICA	1,383,019	0.01
299,000	MC DONALD'S CORP	80,459,178	0.47	42,029	ROBINHOOD MARKETS INC	2,388,565	0.01
25,019	MCKESSON CORP	18,770,305	0.11	748,254	ROBLOX CORPORATION A	33,877,166	0.20
1,460,315	MERCK AND CO INC	150,419,259	0.87	238,427	ROCKET COMPANIES INC	2,805,268	0.02
688,673	META PLATFORMS INC	322,175,591	1.87	27,238	ROCKWELL AUTOMATION INC	8,279,373	0.05
140,171	METLIFE INC	8,346,321	0.05	26,981	ROPER TECHNOLOGIES INC	8,282,323	0.05

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
491,501	ROSS STORES INC	89,503,723	0.52	61,335	XCEL ENERGY INC	4,234,953	0.02
774,457	RTX CORPORATION	126,413,700	0.74	20,546	XYLEM	2,081,928	0.01
41,980	RUBRIK INC	1,668,875	0.01	179,862	ZSCALER INC	21,532,300	0.13
121,200	SALESFORCE.COM	19,559,231	0.11				
104,525	SANDISK CORP	52,191,847	0.30		Shares/Units of UCITS/UCIS	110	0.00
132,433	SEMPRA ENERGY	11,155,535	0.06		Shares/Units in investment funds	110	0.00
467,234	SERVICENOW INC	42,776,637	0.25		<i>France</i>	<i>110</i>	<i>0.00</i>
62,805	SHERWIN WILLIAMS CO	17,304,173	0.10		0.001 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	110	0.00
22	SNOWFLAKE RG REGISTERED SHS	2,949	0.00		Total securities portfolio	17,113,014,453	99.51
206,113	SOLSTICE ADVANCED METERIALS INC	13,015,203	0.08				
533,256	SOUTHERN CO	45,081,771	0.26				
36,384	S&P GLOBAL INC	13,251,576	0.08				
11,881	STANLEY BLACK AND DECKER INC.	698,632	0.00				
335,532	SUPER MICRO COMPUTER INC	6,163,101	0.04				
12,064	SYCHRONY FINANCIAL	694,557	0.00				
16,920	SYNOPSIS INC	5,654,118	0.03				
55,661	T ROWE PRICE GROUP INC	4,322,096	0.03				
601,043	TAKE TWO INTERACTIVE SOFTWARE	101,216,155	0.59				
57,437	TALEN ENERGY CORP	15,681,396	0.09				
26,674	TARGET CORP	2,763,366	0.02				
1,319	TELEDYNE TECHNOLOGIES INC.	671,919	0.00				
43,269	TERADYNE	10,429,016	0.06				
834,118	TESLA INC	258,467,091	1.50				
179,475	TEXAS INSTRUMENTS	29,181,221	0.17				
112,989	THE BLACKSTONE INC	10,997,839	0.06				
135,754	THE CIGNA GROUP	30,557,230	0.18				
71,017	THE HARTFORD INSURANCE GROUP INC	8,327,178	0.05				
404,910	THE TRADE DEESK INC	7,772,944	0.05				
74,447	THERMO FISHER SCIE	31,170,278	0.18				
477,308	TJX COMPANIES INC	64,855,273	0.38				
126,421	T-MOBILE US INC	23,589,472	0.14				
6,765	TRANSDIGM	6,684,343	0.04				
8,896	TRAVELERS COMPANIES INC	2,264,211	0.01				
314,404	TRUIST FINANCIAL CORPORATION	12,241,066	0.07				
77,256	TYSON FOODS -A-	4,296,230	0.02				
303,509	UBER TECHNOLOGIES INC	18,506,227	0.11				
20,366	UNITED AIRLINES HOLDINS INC	1,513,573	0.01				
142,101	UNITEDHEALTH GROUP	32,445,703	0.19				
35,408	VERISK ANALYTICS INC	5,786,091	0.03				
482,107	VERIZON COMMUNICATIONS INC	21,150,392	0.12				
103,727	VERTEX PHARMACEUTICALS INC	40,092,152	0.23				
61,253	VERTIV HOLDING LLC	12,512,911	0.07				
259,948	VISA INC-A	67,912,279	0.39				
234,300	VISTRA CORP	30,150,122	0.18				
55,648	VULCAN MATERIALS CO	12,955,978	0.08				
2,065,948	WALMART INC	222,532,448	1.29				
424,324	WALT DISNEY CO/THE	34,906,668	0.20				
1,698,624	WARNER BROS DISCOVERY INC	40,134,075	0.23				
253,674	WASTE MANAGEMENT INC	50,878,612	0.30				
280,000	WEBSTER FINL CORP	16,586,804	0.10				
1,032,421	WELLS FARGO & CO	69,155,233	0.40				
435,776	WESTERN DIGITAL CORP	95,653,697	0.56				
1,744,515	WILLIAMS COMPANIES INC	110,265,581	0.64				
926	WW GRAINGER INC	853,853	0.00				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	103,067,259	99.73	3,037 BANK OF MONTREAL	410,041	0.40
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	103,067,259	99.73	5,538 BANK OF NOVA SCOTIA	382,825	0.37
Shares	103,066,855	99.73	582 BCE INC	14,638	0.01
<i>Australia</i>	<i>1,430,441</i>	<i>1.38</i>	669 BROOKFIELD RENEWABLE CORPORATION	26,577	0.03
700 ASX SHS	25,074	0.02	1,828 CAMECO CORP	198,159	0.19
5,368 AUSTRALIAN PIPELINE TRUST	36,581	0.04	4,157 CANADIAN IMPERIAL BANK OF COM	392,720	0.38
5,722 BRAMBLES LIMITED	88,569	0.09	568 CANADIAN UTILITIES LTD SHS A	19,886	0.02
1,315 CAR GROUP LIMITED	20,535	0.02	536 CELESTICA INC	150,720	0.15
277 COCHLEAR LIMITED	32,081	0.03	53 CONSTELLATION SOFTWARE	92,742	0.09
2,172 COMPUTERSHARE	42,233	0.04	1,278 DOLLARAMA INC	156,349	0.15
8,574 EVOLUTION MINING LTD	74,108	0.07	1,685 ELEMENT FLEET MNGMNT SHS	36,428	0.04
5,039 GOODMAN GRP REIT	88,143	0.09	427 EMPIRE CO LTD -A- NON VOTING	15,247	0.01
1,395 LYNAS RARE EARTHS LTD	18,115	0.02	51 FAIRFAX FINANCIAL HOLDINGS LTD	86,623	0.08
1,525 MACQUARIE GROUP LIMITED	210,909	0.20	2,393 FORTIS INC	133,081	0.13
6,727 NORTHEN STAR RESOURCES	93,805	0.09	639 GEORGE WESTON LTD	45,001	0.04
129 PRO MEDICUS LTD	10,328	0.01	494 GFL ENVIRONMENTAL INC	20,610	0.02
6,023 QBE INSURANCE GROUP LTD	87,576	0.08	610 GREAT WEST LIFECO	28,477	0.03
304 REA GROUP REIT	32,568	0.03	1,691 HYDRO ONE LTD	69,613	0.07
21,816 SIGMA HEALTHCARD LTD	39,595	0.04	363 IA FINANCIAL CORPORATION INC	40,156	0.04
1,775 SONIC HEALTHCARE	24,861	0.02	351 IGM FINANCIAL	16,670	0.02
13,511 STOCKLAND REIT	39,883	0.04	749 INTACT FINANCIAL CORP	135,293	0.13
5,638 SUNCORP GROUP	62,362	0.06	971 KEYERA	37,440	0.04
14,912 WESTPAC BANKING CORP	403,115	0.39	5,107 KINROSS GOLD	155,638	0.15
<i>Austria</i>	<i>247,220</i>	<i>0.24</i>	1,252 LOBLAW COMPANIES	56,897	0.06
405 BAWAG GROUP AG	60,430	0.06	446 LUNDIN GOLD REGISTERED SHS	33,975	0.03
1,439 ERSTE GROUP BANK	153,366	0.15	1,649 LUNDIN MINING	40,990	0.04
276 RAIFFEISEN INTL BANK HOLDING	11,563	0.01	397 METRO INC	27,076	0.03
289 VERBUND A	21,861	0.02	1,652 NATIONAL BANK OF CANADA	213,089	0.21
<i>Belgium</i>	<i>431,294</i>	<i>0.42</i>	2,044 NUTRIEN LTD	153,804	0.15
616 AGEAS NV	44,750	0.04	880 OPEN TEXT	19,548	0.02
150 D'IETEREN GROUP	27,342	0.03	1,067 POWER CORP OF CANADA	51,204	0.05
180 ELIA TRANSMISSION BELGIUM NV	27,335	0.03	917 RITCHIE BROTHERS AUCTIONEERS INC	87,894	0.09
164 GROUPE BRUXELLES LAMBERT	14,692	0.01	773 ROGERS COMMUNICATIONS SHS B	29,634	0.03
967 KBC GROUPE	116,431	0.11	498 SAPUTO INC	15,509	0.02
1 LOTUS BAKERIES	11,222	0.01	5,330 SHOPIFY INC	630,412	0.60
50 SOFINA SA	11,983	0.01	425 STANTEC	36,624	0.04
340 SYENSQO SA	19,384	0.02	2,361 SUN LIFE FINANCIAL	147,441	0.14
531 UCB SA	158,155	0.16	1,405 TELUS	18,001	0.02
<i>Bermuda</i>	<i>245,772</i>	<i>0.24</i>	302 THE DESCARTES SYSTEMS GROUP	21,562	0.02
5,205 AEGON LIMITED	37,351	0.04	805 THOMSON REUTERS CORP	72,427	0.07
1,572 ARCH CAP GRP	150,895	0.14	1,148 TMX GROUP	40,580	0.04
176 EVEREST GROUP LTD	57,526	0.06	168 TOROMONT INDUSTRIES LTD	23,446	0.02
<i>Canada</i>	<i>6,263,529</i>	<i>6.05</i>	7,477 TORONTO DOMINION BANK	696,078	0.66
2,189 AGNICO EAGLE MINES	442,914	0.42	721 WASTE CONNECTIONS INC	116,772	0.11
757 ALAMOS GOLD SHS A	33,572	0.03	1,912 WHEATON PRECIOUS METALS CORP	250,175	0.24
3,140 ALIMENTATION COUCHE TARD INC	177,414	0.17	550 WSP GLOBAL	85,325	0.08
1,270 ALTAGAS	43,909	0.04	<i>Cayman Islands</i>	<i>202,921</i>	<i>0.20</i>
504 ATKINSREALIS GROUP INC	32,323	0.03	763 ENDEAVOUR MINING PLC	45,603	0.04
			198 FUTU HOLDINGS LTD ADR	27,078	0.03
			13,185 GRAB HOLDINGS LIMITED	48,257	0.05
			990 SEA LTD ADR	81,983	0.08
			<i>Curacao</i>	<i>121,229</i>	<i>0.12</i>
			2,359 SLB LIMITED	121,229	0.12

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>Denmark</i>	542,708	0.53	597 HENKEL KGAA	42,510	0.04
384 CARLSBERG B	47,558	0.05	661 HENKEL KGAA VZ PFD	50,494	0.05
675 DEMANT AS	20,181	0.02	90 HOCHTIEF	39,696	0.04
861 DSV A/S	203,255	0.20	5,694 INFINEON TECHNOLOGIES AG-NOM	249,304	0.24
2,771 ORSTED SH	66,654	0.06	200 KNORR BREMSE AG	22,387	0.02
492 PANDORA AB	34,419	0.03	243 NEMETSCHEK	17,835	0.02
1,245 TRYGVESTA	29,583	0.03	23 RATIONAL AG	16,483	0.02
4,811 VESTAS WIND SYSTEM A/S	141,058	0.14	4,553 SAP SE	770,633	0.76
<i>Finland</i>	719,797	0.70	155 SCOUT 24 AG	11,787	0.01
603 ELISA OYJ	29,125	0.03	545 SYMRISE	45,991	0.04
1,404 FORTUM OYJ	35,395	0.03	238 TALANX AG	28,958	0.03
1,122 KESKO OYJ B	24,666	0.02	927 ZALANDO	21,949	0.02
1,396 KONE B	88,112	0.09	<i>Hong Kong (China)</i>	987,090	0.96
3,311 METSO CORPORATION	56,232	0.05	45,763 AIA GROUP LTD -H-	495,265	0.48
2,163 NESTE CORPORATION	69,657	0.07	15,375 BOC HONG KONG HOLDINGS LTD -H-	83,933	0.08
13,082 NORDEA BANK ABP	221,163	0.22	5,248 HKG EXCHANGES & CLEARING LTD -H-	260,117	0.25
11,016 SAMPO OYJ A	116,798	0.11	6,000 SUN HUNG KAI PROPERTIES -H-	98,875	0.10
2,547 UPM KYMMENE OYJ	78,649	0.08	3,755 TECHTRONIC INDUSTRIES CO LTD -H-	48,900	0.05
<i>France</i>	1,948,409	1.89	<i>Ireland</i>	1,882,661	1.82
63 ADP	7,593	0.01	2,737 ACCENTURE SHS CLASS A	542,720	0.52
267 AMUNDI SA	22,565	0.02	8,575 AIB GROUP PLC	89,069	0.09
7,291 AXA SA	329,643	0.31	430 AON PLC	138,795	0.13
1,440 AYVENS	16,625	0.02	3,769 BANK OF IRELAND GROUP PLC	67,029	0.06
66 BIOMERIEUX SA	6,981	0.01	3,021 CRH PLC	317,568	0.31
1,235 BUREAU VERITAS	36,570	0.04	799 PENTAIR PLC	69,601	0.07
609 CAPGEMINI SE	70,520	0.07	600 TE CONNECTIVITY PLC	125,412	0.12
201 COVIVIO SA REIT	11,869	0.01	991 TRANE TECHNOLOGIES PLC	412,989	0.40
2,677 DASSAULT SYSTEMES SE	53,268	0.05	411 WILLIS TOWERS — SHS	119,478	0.12
200 GECINA ACT	15,624	0.02	<i>Israel</i>	428,544	0.41
1,300 GETLINK SE	27,815	0.03	5,268 BANK HAPOALIM B.M	122,327	0.11
50 HERMES INTERNATIONAL	92,694	0.09	3,683 BANK LEUMI	81,404	0.07
101 IPSEN	18,666	0.02	361 CHECK POINT SOFTWARE TECHNOLOGIES	51,569	0.05
912 KLEPIERRE REITS	34,067	0.03	3,463 ISRAEL DISCOUNT BANK A	34,569	0.03
1,105 LEGRAND	167,678	0.16	661 MIZRAHI TEFAHOT BANK	46,662	0.05
806 PERNOD RICARD	59,639	0.06	234 MONDAY COM LTD	16,172	0.02
482 PUBLICIS GROUPE	39,342	0.04	244 NICE SYSTEME LTD	26,645	0.03
820 REXEL	31,443	0.03	61 NOVA MEASURING INSTRUMENTS LTD	26,206	0.03
2,390 SCHNEIDER ELECTRIC SA	630,887	0.60	452 THE PHOENIX HOLD INSURANCE	22,990	0.02
3,009 SOCIETE GENERALE SA	214,120	0.21	<i>Italy</i>	1,111,554	1.08
183 SODEXO PRIME DE FIDELITE	9,299	0.01	3,591 ASSICURAZIONI GENERALI	142,787	0.14
471 UNIBAIL RODAMCO SE REITS	51,501	0.05	805 BANCA MEDIOLANUM	16,028	0.02
<i>Germany</i>	2,808,487	2.72	5,038 BANCA MONTE DEI PASCHI DI SIENA SPA	43,112	0.04
814 ADIDAS NOM	128,163	0.12	6,279 BPER BANCA SPA	80,558	0.08
1,659 ALLIANZ SE-NOM	686,802	0.66	2,376 FINECOBANK	51,837	0.05
492 BRENNTAG AG	32,471	0.03	60,736 INTESA SANPAOLO SPA	361,166	0.35
3,078 COMMERZBANK	109,196	0.11	2,487 ITALGAS SPA	28,741	0.03
84 CTS EVENTIM AKT	4,806	0.00	901 MONCLER SPA	53,360	0.05
791 DEUTSCHE BOERSE AG	228,850	0.22	1,741 POSTE ITALIANE SPA	40,400	0.04
9,452 E.ON SE	206,486	0.20	1,149 PRYSMIAN SPA	130,773	0.13
786 GEA GROUP AG	55,425	0.05	207 RECORDATI INDUSTRIA CHIMICA E	11,696	0.01
124 HANNOVER RUECK SE	38,261	0.04	8,324 SNAM RETE GAS	62,859	0.06

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
18,806	TELECOM ITALIA SPA	12,984	0.01	9,977	RESONA HOLDINGS	108,023	0.10
12,302	TELECOM ITALIA-RNC	9,982	0.01	1,300	RYOHIN KEIKAKU	27,244	0.03
5,743	TERNA SPA	65,271	0.06	5,000	SANRIO	30,775	0.03
	<i>Japan</i>	6,053,517	5.86	1,488	SBI HOLDINGS	26,647	0.03
4,129	AEON CO LTD	48,910	0.05	400	SCREEN HOLDINGS CO LTD	22,478	0.02
3,400	ASICS CORPORATION	88,820	0.09	2,476	SEKISUI HOUSE LTD	54,784	0.05
2,412	BANDAI NAMCO HOLDINGS INC	58,628	0.06	200	SHIMANO	20,655	0.02
4,100	CANON INC	112,287	0.11	3,530	SHIN-ETSU CHEMICAL CO LTD	138,879	0.13
1,885	CAPCOM CO LTD	39,669	0.04	1,700	SHISEIDO CO LTD	34,088	0.03
1,998	CHIBA BANK	25,068	0.02	121,000	SOFTBANK CORP	160,558	0.16
1,314	DAIFUKU	44,783	0.04	3,775	SOMPO HOLDINGS SHS	142,657	0.14
15,800	DAIICHI LIFE GROUP INC	141,126	0.14	12,400	SONY FINANCIAL HOLDINGS INC	11,161	0.01
1,700	DAITO TRUST CONSTRUCTION CO LTD	39,302	0.04	1,000	SUMITOMO METAL MINING CO LTD	55,660	0.05
2,200	DAIWA HOUSE INDUSTRY	68,009	0.07	16,020	SUMITOMO MITSUI FINANCIAL GRP	504,092	0.48
5,467	DAIWA SECURITIES GROUP INC	50,172	0.05	3,000	SUMITOMO MITSUI TRUST GROUP INC	92,438	0.09
400	DISCO CORPORATION	153,976	0.15	1,927	T&D HOLDINGS INC	47,918	0.05
1,900	EBARA CORP	50,805	0.05	1,042	TIS INC	22,014	0.02
11,200	ENEOS HOLDINGS INC	99,300	0.10	1,000	TOHO CO LTD	10,478	0.01
4,200	FUJIKURA LTD	107,977	0.10	8,048	TOKIO MARINE HLDGS INC	369,695	0.36
8,100	FUJITSU LIMITED	161,501	0.16	1,933	TOKYO ELECTRON LTD	452,358	0.43
1,856	HULIC CO LTD	21,344	0.02	1,512	TOKYO GAS CO LTD	70,492	0.07
3,600	JAPAN EXCHANGE	40,879	0.04	800	TOPPAN INC	20,642	0.02
300	JAPAN POST INSURANCE CO LTD	2,970	0.00	5,800	TORAY INDUSTRIES INC	40,121	0.04
1,900	KAO CORP	73,783	0.07	1,700	UNI-CHARM CORP	9,943	0.01
12,300	KDDI CORP	210,567	0.20	3,700	YAMAHA MOTOR CO LTD	26,176	0.03
1,493	KUBOTA CORPORATION	23,058	0.02	5,582	YOKOHAMA FINANCIAL GROUP INC	48,210	0.05
947	KYOWA HAKKO KIRIN	15,346	0.01	1,675	ZOZO RG REGISTERED SHS	11,634	0.01
200	LASERTEC	41,926	0.04		<i>Jersey</i>	78,144	0.08
11,158	LY CORPORATION	26,841	0.03	1,824	AMCOR PLC	72,504	0.07
300	MAKITA	9,574	0.01	439	CVC CAPITAL PARTNERS PLC	5,640	0.01
2,000	MATSUKIYOCOCOKARA CO	31,756	0.03		<i>Luxembourg</i>	231,086	0.22
4,958	mitsubishi ESTATE CO LTD REIT	134,663	0.13	1,383	INPOST SA	24,030	0.02
1,900	MITSUBISHI HC CAPITAL INC	16,732	0.02	427	SPOTIFY TECHNOLOGY SA	207,056	0.20
24,200	MITSUBISHI UFJ FINANCIAL GROUP	395,499	0.38		<i>Netherlands</i>	4,309,278	4.17
3,932	MITSUI FUDOSAN CO LTD REIT	40,917	0.04	2,456	ABN AMRO GROUP N.V.	76,716	0.07
10,900	MIZUHO FINANCIAL GROUP INC	417,049	0.39	65	ADYEN BV	63,704	0.06
500	MONOTARO CO LTD	5,359	0.01	350	AERCAP HOLDINGS NV	48,013	0.05
6,025	MS AD ASSURANCE	152,698	0.15	724	AKZO NOBEL NV	41,042	0.04
1,200	M3 INC	12,110	0.01	285	ARGEN-X N V	203,856	0.20
800	NEXON	14,729	0.01	217	ASM INTERNATIONAL NV	159,267	0.15
2,300	NINTENDO CO LTD	126,862	0.12	1,692	ASML HOLDING N.V.	2,181,905	2.11
27	NIPPON BUILDING FUND	22,504	0.02	838	ASR NEDERLAND N.V	57,141	0.06
2,170	NIPPON PAINT CO LTD	13,315	0.01	310	BE SEMICONDUCTOR INDUSTRIES NV BESI	63,918	0.06
1,000	NITORI	15,824	0.02	3,145	CNH INDUSTRIAL N.V	33,483	0.03
2,895	NITTO DENKO	55,756	0.05	4,169	DAVIDE CAMPARI MILANO NV	29,446	0.03
1,919	NOMURA RESEARCH	52,254	0.05	406	EURONEXT	64,789	0.06
2,541	OBAYASHI	59,991	0.06	286	FERRARI NV	95,234	0.09
700	OBIC	16,949	0.02	1,284	FERROVIAL SE	81,990	0.08
2,400	OLYMPUS CORP	22,455	0.02	265	HEINEKEN HOLDING NV	18,732	0.02
105	ORACLE CORP JAPAN	5,681	0.01	1,213	HEINEKEN NV	92,662	0.09
1,700	OSAKA GAS CO LTD	68,186	0.07	12,732	ING GROUP NV	324,276	0.31
438	OTSUKA	8,317	0.01	718	JDE PEETS B V	26,341	0.03
7,800	PAN PACIFIC INTERNATIONAL HOL RRG SHS	47,470	0.05				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
16,024 KONINKLIJKE KPN NV	88,677	0.09	1,394 ALFA LAVAL	74,308	0.07
409 LYONDELLBASELL	32,949	0.03	4,209 ASSA ABLOY AB	148,632	0.14
1,105 NN GROUP NV	85,380	0.08	11,711 ATLAS COPCO AB SEK (ISIN SE0017486889)	200,566	0.18
5,512 PROSUS N V	247,559	0.24	6,165 ATLAS COPCO AB SEK (ISIN SE0017486897)	93,741	0.09
632 RANDSTAD HOLDING NV	16,246	0.02	865 BEIJER REF AB	11,695	0.01
5,377 UNIVERSAL MUSIC GROUP NV	103,060	0.10	1,406 BOLIDEN AB	71,685	0.07
979 WOLTERS KLUWER CVA	72,892	0.07	2,768 EPIROC AB SEK (ISIN SE0015658109)	66,569	0.06
<i>New Zealand</i>	<i>157,437</i>	<i>0.15</i>	1,385 EPIROC AB SEK (ISIN SE0015658117)	29,107	0.03
7,140 AUCKLAND INTL AIRPORT	32,462	0.03	3,010 FASTIGHETS AB BALDER	17,423	0.02
3,628 CONTACT ENERGY	19,144	0.02	598 HOLMEN AB	21,155	0.02
2,086 FISHER & PAYKEL HEALTHCARE	44,493	0.04	1 INDUSTRIVARDEN AB A	49	0.00
1,937 INFRATIL LIMITED	12,873	0.01	435 INDUTRADE AB	9,790	0.01
942 XERO LTD	48,465	0.05	770 LATOUR AB INVESTMENT	16,255	0.02
<i>Norway</i>	<i>252,211</i>	<i>0.24</i>	624 LIFCO AB	18,459	0.02
3,735 DNB BANK ASA	115,489	0.11	7,142 NIBE INDUSTRIER AB B	28,932	0.03
1,266 GJENSIDIGE FORSIKRING ASA	32,752	0.03	932 SAGAX B	17,023	0.02
2,542 MOWI ASA	57,307	0.06	4,492 SANDVIK	168,527	0.16
2,890 ORKLA ASA	36,107	0.03	6,358 SEB A	114,996	0.11
182 SALMAR ASA	10,556	0.01	1,708 SECURITAS AB	28,293	0.03
<i>Portugal</i>	<i>146,946</i>	<i>0.14</i>	722 SKANSKA AB-B SHS	19,145	0.02
12,889 EDP S.A	67,199	0.07	696 SKF AB-B SHS	16,380	0.02
2,256 GALP ENERGIA SGPS SA-B	54,613	0.05	3,544 SVENSKA CELLULOSA SCA AB	40,476	0.04
1,061 JERONIMO MARTINS SGPS SA	25,134	0.02	6,126 SVENSKA HANDELSBANKEN AB	79,129	0.08
<i>Singapore</i>	<i>1,008,270</i>	<i>0.98</i>	2,249 TELE2 B	45,942	0.04
13,429 CAPITALAND ASCENDAS REIT	25,710	0.02	12,375 TELIA COMPANY AB	62,666	0.06
21,108 CAPITALAND INTEGRATED COMMERCIAL TRUST	37,467	0.04	517 TRELLEBORG AB	18,930	0.02
9,254 DBS GROUP HOLDINGS LTD	408,136	0.40	<i>Switzerland</i>	<i>3,064,119</i>	<i>2.96</i>
591 FLEX LTD	38,687	0.04	6,833 ABB LTD-NOM	537,762	0.51
6,200 KEPPEL CORPORATION LTD	56,563	0.05	2,318 ALCON INC	170,947	0.17
14,215 OVERSEA-CHINESE BANKING	242,069	0.24	361 AVOLTA AG	21,232	0.02
3,300 SINGAPORE EXCHANGE	49,929	0.05	126 BANQUE CANTONALE VAUDOISE	20,228	0.02
5,270 UNITED OVERSEAS BANK LTD	149,709	0.14	42 BELIMO HOLDING LTD	33,216	0.03
<i>Spain</i>	<i>780,793</i>	<i>0.76</i>	44 BKW AG	8,553	0.01
101 ACCIONA SA	25,928	0.03	1,051 CHUBB LIMITED	342,552	0.33
771 ACS	93,098	0.09	1,133 COCA COLA HBC	63,442	0.06
1,531 AENA SME SA	45,018	0.04	725 DSM FIRMENICH LTD	51,324	0.05
1,898 AMADEUS IT GROUP SA	106,456	0.10	28 EMS-CHEMIE HOLDING N	21,691	0.02
21,162 BANCO DE SABADELL	74,197	0.07	337 GARMIN LTD	78,187	0.08
2,427 BANKINTER	37,402	0.04	133 GEBERIT AG-NOM	88,154	0.09
16,416 CAIXABANK	192,265	0.18	332 HELVETIA BALOISE HOLDINGS LTD	84,864	0.08
1,825 CELLNEX TELECOM S.A.	58,310	0.06	760 JULIUS BAER GRUPPE	55,008	0.05
1,398 EDP RENOVAVEIS	22,052	0.02	188 KUEHNE UND NAGEL INTERNATIONAL AG-NOM	42,183	0.04
1,296 ENDESA	53,877	0.05	59 PARTNERS GROUP HOLDING N	62,132	0.06
3,649 MAFFRE SA	16,036	0.02	56 SCHINDLER HOLDING N	17,353	0.02
989 NATURGY ENERGY GROUP SA	29,514	0.03	84 SCHINDLER HOLDING PS	27,221	0.03
1,588 REDEIA CORPORACION SA	26,640	0.03	689 SGS LTD	72,111	0.07
<i>Sweden</i>	<i>1,471,209</i>	<i>1.42</i>	699 SIKA LTD	112,999	0.11
301 AB INDUSTRIVAERDEN C	14,629	0.01	269 SONOVA HOLDING AG	59,923	0.06
1,101 ADDTECH AB	36,707	0.04	587 STRAUMANN HOLDING LTD	59,902	0.06
			118 SWISS LIFE HOLDING NOM	126,995	0.12
			411 SWISS PRIME SITE REIT	69,050	0.07
			1,255 SWISS RE AG	206,473	0.20
			124 SWISSCOM N	102,928	0.10

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
61 THE SWATCH GROUP	13,171	0.01	686 ATLISSIAN CORP	46,820	0.05
127 VAT GROUP LTD	76,464	0.07	897 AUTODESK INC	214,742	0.21
627 ZURICH INSURANCE GROUP AG	438,054	0.42	39 AUTOZONE INC	131,733	0.13
<i>United Kingdom</i>	<i>2,063,287</i>	<i>2.00</i>	271 AVALONBAY COMMUNITIE REIT	44,268	0.04
4,612 3I GROUP	148,282	0.14	338 AVERY DENNISON CORP	58,366	0.06
978 ADMIRAL GROUP	40,627	0.04	349 AXON ENTERPRISE INC	148,217	0.14
3,722 AIRTEL AFRICA PLC	16,914	0.02	4,153 BAKER HUGHES REGISTERED SHS A	253,541	0.25
627 ANTOFAGASTA PLC	27,510	0.03	1,022 BALL CORP	60,410	0.06
3,461 AUTOTRADER GROUP PLC	21,429	0.02	3,089 BANK OF NEW YORK MELLON CORP	366,448	0.35
12,878 AVIVA PLC	101,966	0.10	332 BLACKROCK INC	319,288	0.31
5,795 BARRATT REDROW PLC	19,893	0.02	1,158 BLOCK INC	69,688	0.07
1,193 BUNZL	35,493	0.03	68 BOOKING HOLDINGS INC	286,302	0.28
6,991 CENTRICA PLC	19,591	0.02	19,638 BROADCOM INC	6,078,156	5.89
875 COCA COLA EUROPEAN PARTNERS PLC	79,336	0.08	492 BROADRIDGE FINANCIAL SOLUTIONS	79,940	0.08
3,352 COMPASS GROUP PLC	92,167	0.09	762 BROWN & BROWN	49,690	0.05
1,599 HALMA PLC	80,173	0.08	224 BUILDERS FIRSTSOURCE	18,442	0.02
4,683 INFORMA PLC	46,158	0.04	294 BURLINGTON STORES	95,662	0.09
628 INTERTEK GROUP	30,212	0.03	1,224 CADENCE DESIGN SYSTEMS INC	340,113	0.33
6,593 JD SPORTS FASHION PLC	6,144	0.01	2,774 CAPITAL ONE FINANCIAL CORP	506,061	0.49
6,661 KINGFISHER	24,930	0.02	276 CARVANA CO	86,769	0.08
2,514 LAND SECURITIES GROUP PLC R E I T	18,334	0.02	153 CASEY'S GENERAL STORES INC	111,363	0.11
24,000 LEGAL & GENERAL GROUP	77,955	0.08	441 CBOE GLOBAL MARKETS INC	123,952	0.12
1,968 LONDON STOCK EXCHANGE	230,048	0.22	1,250 CBRE GROUP	169,325	0.16
8,367 M&G PLC	30,013	0.03	496 C.H. ROBINSON WORLDWIDE	82,371	0.08
2,328 PEARSON	30,381	0.03	3,790 CHARLES SCHWAB CORP	356,184	0.34
11,827 PRUDENTIAL PLC	161,897	0.16	935 CHENIERE ENERGY INC	265,316	0.26
7,688 RELX PLC	251,031	0.24	3,926 CHIPOTLE MEXICAN GRILL CL A	125,671	0.12
10,310 RENTOKIL INITIAL	63,495	0.06	613 CIENA CORP	237,985	0.23
3,896 SAGE GRP	43,045	0.04	331 CINCINNATI FINANCIAL CORP	52,083	0.05
2,996 SCHRODERS LTD	22,699	0.02	919 CITIZENS FINANCIAL GROUP	55,112	0.05
5,307 SEGRO PLC REIT	45,057	0.04	529 CLOROX CO	54,820	0.05
1,070 SEVERN TRENT PLC	43,602	0.04	861 CLOUDFLARE INC	177,659	0.17
4,989 SSE PLC	170,733	0.17	949 CME GROUP INC	280,287	0.27
3,103 STANDRAD LIFE PLC	27,765	0.03	531 COINBASE GLOBAL INC	92,718	0.09
1,446 UNITED UTILITIES GROUP PLC	25,076	0.02	149 COMFORT SYSTEMS USA	205,470	0.20
2,631 WISE PLC	31,331	0.03	757 CONSOLIDATED EDISON INC	85,677	0.08
<i>United States of America</i>	<i>64,078,902</i>	<i>61.99</i>	706 CONSTELLATION ENERGY CORP	197,151	0.19
1,869 ADOBE INC	454,317	0.44	305 CONSTELLATION BRANDS INC-A	45,750	0.04
7,098 ADVANCED MICRO DEVICES INC	1,443,945	1.40	1,901 COPART	63,113	0.06
561 AFFIRM HOLDINGS INC A	25,705	0.02	563 COREBRIDGE FINANCIAL INC	13,433	0.01
405 A.J.GALLAGHER	87,715	0.08	121 CORPAY INC	35,210	0.03
2,437 AMERICAN EXPRESS CO	737,144	0.71	974 COSTAR GROUP	39,291	0.04
1,167 AMERICAN INTL GRP	87,817	0.08	1,834 CROWN CASTLE INC	149,123	0.14
2,104 AMERICAN TOWER REDIT	363,108	0.35	1,294 DATADOG INC	152,757	0.15
199 AMERIPRISE FINANCIAL	88,436	0.09	623 DECKERS OUTDOOR	62,356	0.06
485 AMETEK	103,965	0.10	1,138 DEERE & CO	641,035	0.62
2,668 AMPHENOL CORPORATION-A	337,102	0.33	624 DEXCOM INC	39,187	0.04
1,319 ANNALY CAPITAL MANAGEMENT INC	27,897	0.03	156 DICK'S SPORTING GOODS	30,933	0.03
1,148 APOLLO GLOBAL MANAGEMENT INC	127,910	0.12	567 DOLLAR GENERAL	67,320	0.07
3,457 APPLIED MATERIALS INC	1,181,568	1.14	576 DOVER CORP	120,067	0.12
607 APPLOVIN CORP	241,586	0.23	565 DR HORTON INC	77,529	0.08
569 ARES MANAGEMENT CORPORATION	62,078	0.06	1,868 EBAY INC	170,025	0.16
4,744 ARISTA NETWORKS INC	582,468	0.56	1,111 ECOLAB INC	295,548	0.29
			2,473 EDWARDS LIFESCIENCES	198,038	0.19

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
998	ELECTRONIC ARTS INC	203,462	0.20	1,786	KIMCO REALTY CORP REIT	40,131	0.04
1,004	ELEVANCE HEALTH INC	293,921	0.28	349	LABCORP HOLDINGS INC	93,117	0.09
189	EMCOR GROUP INC	139,541	0.14	5,476	LAM RESEARCH CORP	1,170,002	1.13
1,185	EMERSON ELECTRIC CO	155,259	0.15	589	LIBERTY MEDIA CORP	50,077	0.05
419	ENTEGRIS INC	49,124	0.05	304	LIVE NATION ENTERTAINMENT INC	46,363	0.04
327	EQUIFAX INC	58,883	0.06	577	LOEWS CORP	61,589	0.06
1,084	EQUITABLE HOLDINGS INC	40,227	0.04	2,446	LOWE'S COMPANIES INC	577,941	0.56
799	EQUITY RESIDENTIAL REIT	47,261	0.05	337	LPL FINANCIAL	101,380	0.10
454	ESTEE LAUDER COMPANIES INC-A	32,584	0.03	443	LULULEMON ATHLETICA	67,823	0.07
1,563	EVERSOURCE ENERGY	108,285	0.10	27	MARKEL GROUP INC	51,680	0.05
299	EXPEDIA GROUP	69,036	0.07	2,196	MARSH & MCLENNAN COMPANIES	380,896	0.37
570	EXPEDIT INTL WASH	81,641	0.08	254	MARTIN MARIETTA	149,525	0.14
101	FAIR ISAAC	107,822	0.10	459	MASCO CORP	27,710	0.03
685	FERGUSON ENTERPRISES INC	159,783	0.15	1,405	MASTERCARD INC SHS A	702,022	0.68
505	FIDELITY NATIONAL FINANCIAL CLASSE A	23,422	0.02	199	MERCADOLIBRE	344,075	0.33
836	FIDELITY NATIONAL INFORM SVCS	39,217	0.04	87	METTLER TOLEDO INTERNATIONAL INC	109,724	0.11
2,100	FIFTH THIRD BANCORP	97,566	0.09	240	MID-AMERICA APARTMENT COMMUNITIES INC REIT	29,309	0.03
19	FIRST CITIZENS BANCSHARES INC	35,809	0.03	343	MONGODDB INC	83,956	0.08
2,289	FISERV INC	127,726	0.12	126	MONOLITHIC POWER SYSTEMS	137,762	0.13
2,889	FORTINET	236,089	0.23	724	MOODY'S CORP	315,845	0.31
1,390	FORTIVE CORP - WI	76,839	0.07	470	M&T BANK CORPORATION	97,158	0.09
238	F5 INC	68,861	0.07	2,117	NASDAQ SHS	179,712	0.17
360	GARTNER	57,002	0.06	257	NATERA INC	51,397	0.05
1,194	GE VERNOVA INC	1,042,243	1.01	9,237	NETFLIX INC	888,138	0.86
707	GEN DIGITAL INC	13,313	0.01	1,948	NISOURCE	90,894	0.09
680	GENUINE PARTS CO	71,910	0.07	417	NORTHERN TRUST CORP	58,201	0.06
498	GLOBAL PAYMENTS	33,515	0.03	967	NUCOR CORP	163,520	0.16
569	GODADDY INC	47,039	0.05	89,275	NVIDIA CORP	15,569,560	15.07
2,106	HALLIBURTON CO	82,113	0.08	7	NVR	46,129	0.04
2,837	HEALTHPEAK PPTYS INC REIT	46,612	0.05	622	OKTA INC	48,958	0.05
914	HOLOGIC INC	69,089	0.07	1,984	ONEOK INC	179,334	0.17
4,340	HOME DEPOT INC	1,427,382	1.38	3,830	ORACLE CORP	563,431	0.55
224	HUBBELL INC	109,926	0.11	1,840	OREILLY AUTOMOTIVE INC	169,850	0.16
184	HUBSPOT INC	44,914	0.04	813	OTIS WORLDWIDE CORPORATION	62,666	0.06
507	HUMANA	87,909	0.09	1,106	PACCAR INC	127,743	0.12
3,829	HUNTINGTON BANCSHARES INC	59,924	0.06	190	PACKAGING CORP. OF AMERICA	40,322	0.04
278	IDEX CORP	52,695	0.05	3,592	PALO ALTO NETWORKS INC	575,869	0.56
337	IDEXX LABS	189,357	0.18	1,364	PAYCHEX INC	125,652	0.12
437	ILLINOIS TOOL WORKS INC	113,747	0.11	3,823	PAYPAL HOLDINGS INC	172,914	0.17
699	INCYTE	65,790	0.06	309	PINNACLE FINANCIAL PARTNERS INC	26,617	0.03
1,848	INGERSOLL RAND INC	148,062	0.14	1,639	PINTEREST INC	30,059	0.03
136	INSULET CORP	28,538	0.03	1,682	PNC FINANCIAL SERVICES GROUP	350,007	0.34
14,778	INTEL CORP	652,153	0.63	936	PRINCIPAL FINANCIAL	84,343	0.08
924	INTERACTIVE BROKERS	61,973	0.06	2,607	PROGRESSIVE CORP	516,812	0.50
2,553	INTERCONTINENTALEXCHANGE GROUP	401,536	0.39	4,130	PROLOGIS REIT	545,903	0.53
407	INTERNATIONAL FLAVORS & FRAGRANCES	29,528	0.03	1,636	PRUDENTIAL FINANCIAL	159,821	0.15
2,113	INTERNATIONAL PAPER	75,434	0.07	592	PTC	84,354	0.08
1,238	INTUIT	535,286	0.52	333	PUBLIC STORAGE REIT	90,203	0.09
1,235	INVITATION HOMES INC REIT	30,690	0.03	779	PULTE HOMES	91,618	0.09
1,337	IRON MOUNTAIN INC REIT	136,561	0.13	2,317	QUALCOMM INC	298,383	0.29
156	JACK HENRY & ASSOCIATES	24,654	0.02	343	QUANTA SERVICES	188,314	0.18
5,436	KEURIG DR PEPPER INC	143,130	0.14	798	RAYMOND J FINANCIAL	115,542	0.11
1,481	KEYCORP	29,694	0.03	2,407	REALTY INCOME CORP	147,260	0.14
724	KEYSIGHT TECHNOLOGIES SHS WI INC	204,436	0.20				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
296	REDDIT INC	39,856	0.04	191	WW GRAINGER INC	208,345	0.20
708	REGENCY CENTERS CORP	53,567	0.05	1,148	XYLEM	137,186	0.13
1,906	REGIONS FINANCIAL CORP	49,785	0.05	340	ZILLOW GROUP SER C	14,069	0.01
105	RELIANCE INC	31,912	0.03	312	ZIMMER BIOMET HOLDINGS INC	28,211	0.03
293	RESMED	65,773	0.06	2,011	ZOETIS INC	237,720	0.23
2,098	ROCKET COMPANIES INC	29,897	0.03	668	ZOOM COMMUNICATIONS INC	53,701	0.05
519	ROCKWELL AUTOMATION INC	186,259	0.18	433	ZSCALER INC	60,746	0.06
226	ROPER TECHNOLOGIES INC	79,972	0.08		Warrants, Rights	404	0.00
685	ROSS STORES INC	148,392	0.14		<i>Canada</i>	-	0.00
250	RPM INTERNATIONAL INC	24,850	0.02	115	CONSTELLATION SOFT WARRANT ON CONSTELLATION SOFT 31/03/2040	-	0.00
1,202	SAMSARA INC	38,091	0.04		<i>Singapore</i>	41	0.00
528	SBA COMMUNICATIONS CORPORATION SHS -A-	90,874	0.09	376	CAPITAL AND ASCENDAS RIGHTS 15/04/2026	41	0.00
4,625	SERVICENOW INC	483,544	0.47		<i>Spain</i>	363	0.00
516	SIMON PROPERTY GROUP INC REIT	96,249	0.09	663	ACS ACTIVIDADES DE CONST Y SERVICIOS SA RIGHTS 03/02/2026	363	0.00
96	SNAP ON INC	34,869	0.03		Total securities portfolio	103,067,259	99.73
657	SNOWFLAKE RG REGISTERED SHS	99,089	0.10				
1,377	S&P GLOBAL INC	585,693	0.57				
1,195	STATE STREET CORP	151,239	0.15				
589	STEEL DYNAMICS	106,020	0.10				
687	STRATEGY INCORPORATION	85,738	0.08				
725	STRYKER CORP	238,228	0.23				
263	SUN COMMUNITIES	33,127	0.03				
1,699	SUNBELT RENTALS HOLDINGS INC	106,427	0.10				
1,567	SYCHRONY FINANCIAL	106,587	0.10				
859	SYNOPSIS INC	340,576	0.33				
990	SYSCO CORP	70,617	0.07				
926	T ROWE PRICE GROUP INC	83,470	0.08				
498	THE CARLYLE GROUP	24,098	0.02				
1,241	THE HARTFORD INSURANCE GROUP INC	167,820	0.16				
292	THE HERSHEY CO	60,704	0.06				
947	THE TRADE DEESK INC	21,487	0.02				
2,421	TJX COMPANIES INC	386,634	0.37				
1,278	TOAST RG A	33,880	0.03				
2,226	TRACTOR SUPPLY	100,838	0.10				
309	TRADEWEB MARKETS INC	36,357	0.04				
716	TRANSUNION	49,540	0.05				
1,008	TRAVELERS COMPANIES INC	294,013	0.28				
2,031	TRUIST FINANCIAL CORPORATION	93,365	0.09				
630	TWILIO INC	79,267	0.08				
206	TYLER TECHNOLOGIES	70,530	0.07				
179	ULTA BEAUTY INC.	93,565	0.09				
826	UNITED DOMINION REALTY INC REIT	27,902	0.03				
6,979	US BANCORP	362,978	0.35				
499	VALERO ENERGY CORPORATION	123,293	0.12				
656	VEEVA SYSTEMS INC	115,233	0.11				
1,045	VERALTO CORPORATION	92,399	0.09				
589	VERISK ANALYTICS INC	111,763	0.11				
7,384	VISA INC-A	2,231,739	2.16				
72	WATSCO INC	26,193	0.03				
294	WEST PHARMACEUTICAL	73,688	0.07				
513	WILLIAMS-SONOMA	93,535	0.09				
686	WORKDAY INC	89,125	0.09				
464	WP CAREY INC REIT	31,533	0.03				
835	W.R.BERKLEY CORP.	55,344	0.05				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	229,143,620	97.30	576,000 ALTICE FRANCE SA 7.25% REGS 01/11/2029	564,238	0.24
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	229,143,620	97.30	550,000 BANIJAY ENTERTAINMENT SAS 7.00% REGS 01/05/2029	562,997	0.24
Bonds	229,143,620	97.30	630,000 BERTRAND FRANCHISE FINANCE FRN REGS 18/07/2030	611,856	0.26
<i>Austria</i>	1,348,667	0.57	750,000 BETCLIC EVEREST GROUP 5.125% REGS 10/12/2031	737,649	0.31
900,000 AMS OSRAM AG 10.50% REGS 30/03/2029	941,687	0.40	266,000 CAB SELAS 3.375% REGS 01/02/2028	258,189	0.11
300,000 BENTELER INTERNATIONAL	311,111	0.13	204,000 CHROME BIDCO SAS 3.50% REGS 31/05/2028	148,217	0.06
AKTIENGESELLSCHAFT 7.25% REGS 15/06/2031			500,000 CMA CGM 4.875% REGS 15/01/2032	467,220	0.20
100,000 SAPPY PAPIER HOLDING GMBH 3.625% REGS 15/03/2028	95,869	0.04	450,000 CMA CGM 5.00% REGS 15/01/2031	433,034	0.18
<i>Belgium</i>	1,005,220	0.43	450,000 CMA CGM 5.50% REGS 15/07/2029	453,128	0.19
450,000 AZELIS FINANCE 4.75% REGS 25/09/2029	449,443	0.19	400,000 CROWN EUROPEAN HOLDINGS 3.75% REGS 30/09/2031	388,401	0.16
300,000 LSF XI MAGPIE BIDCO FRN REGS 07/07/2032	280,942	0.12	600,000 CROWN EUROPEAN HOLDINGS 4.50% REGS 15/01/2030	605,283	0.26
300,000 ONTEX GROUP 5.25% 15/04/2030	274,835	0.12	400,000 CROWN EUROPEAN HOLDINGS 4.75% REGS 15/03/2029	406,139	0.17
<i>British Virgin Islands</i>	277,934	0.12	400,000 CROWN EUROPEAN HOLDINGS 5.00% REGS 15/05/2028	408,199	0.17
300,000 FORTUNE STAR BVI LTD 5.875% 20/11/2030	277,934	0.12	400,000 ELIOR GROUP SA 5.625% 15/03/2030	402,959	0.17
<i>Bulgaria</i>	875,318	0.37	700,000 ELO 3.25% 23/07/2027	685,866	0.29
300,000 BULGARIAN ENERGY HOLDING 2.45% 22/07/2028	287,336	0.12	500,000 ELO 4.875% 08/12/2028	487,792	0.21
600,000 BULGARIAN ENERGY HOLDING 4.25% 19/06/2030	587,982	0.25	600,000 ELO 5.875% 17/04/2028	600,340	0.25
<i>Canada</i>	876,672	0.37	600,000 ELO 6.00% 22/03/2029	599,518	0.25
485,000 BAUSCH LOMB CORPORATION FRN REGS 15/01/2031	484,271	0.20	300,000 EMERIA 3.375% REGS 31/03/2028	237,124	0.10
400,000 CLARIOS GLOBAL LP 4.75% REGS 15/06/2031	392,401	0.17	300,000 EMERIA 7.75% REGS 31/03/2028	245,628	0.10
<i>Czech Republic</i>	715,288	0.30	500,000 ERAMET SA 6.50% 30/11/2029	452,579	0.19
700,000 ENERGO PRO AS 8.00% REGS 27/05/2030	715,288	0.30	400,000 ERAMET SA 7.00% 22/05/2028	382,503	0.16
<i>Denmark</i>	306,970	0.13	500,000 EUTELSAT SA 1.50% 13/10/2028	473,999	0.20
240,000 SGL GROUP APS FRN 22/04/2030	221,906	0.09	500,000 EUTELSAT SA 2.25% 13/07/2027	497,789	0.21
93,000 SGL GROUP APS FRN 24/02/2031	85,064	0.04	550,000 FNAC DARTY SA 6.00% 01/04/2029	564,829	0.24
<i>Finland</i>	1,582,110	0.67	500,000 FORVIA 2.375% 15/06/2029	472,659	0.20
200,000 FINNAIR OYJ 4.25% 27/11/2030	195,021	0.08	530,000 FORVIA 2.75% 15/02/2027	522,419	0.22
400,000 FINNAIR OYJ 4.75% 24/05/2029	398,062	0.17	730,000 FORVIA 3.75% 15/06/2028	511,178	0.22
100,000 MEHILAINEN YHTIOT OY FRN REGS 30/06/2032	99,640	0.04	400,000 FORVIA 5.125% 15/06/2029	401,040	0.17
700,000 MEHILAINEN YHTIOT OY 5.125% REGS 30/06/2032	695,195	0.30	300,000 FORVIA 5.375% REGS 15/03/2031	295,441	0.13
200,000 SPA HOLDINGS 3 3.625% REGS 04/02/2028	194,192	0.08	400,000 FORVIA 5.50% 15/06/2031	394,655	0.17
<i>France</i>	44,728,697	19.00	750,000 FORVIA 5.625% REGS 15/06/2030	754,000	0.32
410,000 AFFLELOU SAS 6.00% REGS 25/07/2029	416,736	0.18	600,000 GETLINK SE 4.125% 15/04/2030	599,472	0.25
400,000 AIR FRANCE KLM 3.75% 04/09/2030	382,098	0.16	450,000 GOLDSTORY SAS FRN 01/02/2030	436,045	0.19
400,000 AIR FRANCE KLM 3.875% 01/07/2026	398,952	0.17	100,000 GOLDSTORY SAS 6.75% REGS 01/02/2030	97,772	0.04
500,000 AIR FRANCE KLM 3.875% 14/01/2031	476,518	0.20	400,000 HOLDING DINFRASTRUCTURES ET DES METIERS DE ENVIRONNEMENT 0.625% 16/09/2028	375,500	0.16
500,000 AIR FRANCE KLM 4.625% 23/05/2029	500,838	0.21	400,000 HOLDING DINFRASTRUCTURES ET DES METIERS DE ENVIRONNEMENT 3.875% 31/01/2031	388,891	0.17
300,000 AIR FRANCE KLM 7.25% 31/05/2026	301,629	0.13	600,000 HOLDING DINFRASTRUCTURES ET DES METIERS DE ENVIRONNEMENT 4.875% 24/10/2029	608,355	0.26
400,000 AIR FRANCE KLM 8.125% 31/05/2028	426,210	0.18	300,000 ILIAD HOLDING 5.375% REGS 15/04/2030	302,827	0.13
756,000 ALTICE FRANCE SA 4.75% REGS 15/10/2030	706,876	0.30	100,000 ILIAD HOLDING 5.625% REGS 15/10/2028	100,407	0.04
305,000 ALTICE FRANCE SA 5.375% REGS 15/03/2032	289,834	0.12	700,000 ILIAD HOLDING 6.875% REGS 15/04/2031	729,202	0.31
284,000 ALTICE FRANCE SA 5.50% REGS 15/10/2031	270,045	0.11	700,000 ILIAD SA 1.875% 11/02/2028	675,705	0.29
470,000 ALTICE FRANCE SA 5.625% REGS 15/07/2032	442,527	0.19	500,000 ILIAD SA 4.25% 09/01/2032	488,880	0.21
			200,000 ILIAD SA 4.25% 15/12/2029	200,042	0.08
			300,000 ILIAD SA 5.375% 02/05/2031	312,134	0.13
			600,000 ILIAD SA 5.375% 14/06/2027	606,763	0.26

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
500,000	ILIAD SA 5.375% 15/02/2029	0.22			
400,000	ILIAD SA 5.625% 15/02/2030	0.18			
750,000	KAPLA HOLDING FRN REGS 31/07/2030	0.32			
600,000	KAPLA HOLDING 5.00% REGS 30/04/2031	0.25			
400,000	LOXAM SAS 4.25% REGS 15/02/2030	0.17			
300,000	LOXAM SAS 4.25% REGS 15/02/2031	0.12			
100,000	LOXAM SAS 6.375% REGS 31/05/2029	0.04			
100,000	LOXAM SAS 6.375% 15/05/2028	0.04			
100,000	MOBILUX FINANCE 4.25% REGS 15/07/2028	0.04			
200,000	MOBILUX FINANCE 7.00% REGS 15/05/2030	0.09			
300,000	NEW IMMO HOLDING 2.75% 26/11/2026	0.13			
200,000	NEW IMMO HOLDING 4.95% 14/11/2030	0.08			
300,000	NEXANS 4.125% 29/05/2029	0.13			
200,000	NEXANS 4.25% 11/03/2030	0.09			
300,000	NEXANS 5.50% 05/04/2028	0.13			
980,000	OPAL BIDCO 5.50% REGS 31/03/2032	0.42			
100,000	OPMOBILITY 4.296% 05/02/2031	0.04			
300,000	OPMOBILITY 4.875% 13/03/2029	0.13			
400,000	OVH GROUPE SAS 4.75% REGS 05/02/2031	0.16			
400,000	PAPREC HOLDING SA 3.50% REGS 01/07/2028	0.17			
650,000	PAPREC HOLDING SA 4.125% REGS 15/07/2030	0.27			
400,000	PAPREC HOLDING SA 4.50% 15/07/2032	0.17			
400,000	PICARD GROUPE 6.375% REGS 01/07/2029	0.17			
400,000	RENAULT SA 1.125% 04/10/2027	0.16			
500,000	RENAULT SA 2.00% 28/09/2026	0.21			
800,000	RENAULT SA 2.375% 25/05/2026	0.35			
400,000	RENAULT SA 2.50% 01/04/2028	0.16			
400,000	RENAULT SA 2.50% 02/06/2027	0.17			
600,000	RENAULT SA 3.875% 30/09/2030	0.25			
100,000	REXEL SA 2.125% 15/12/2028	0.04			
300,000	REXEL SA 4.00% 15/09/2030	0.13			
300,000	REXEL SA 5.25% 15/09/2030	0.13			
550,000	SECHE ENVIRONNEMENT SA 4.50% 25/03/2030	0.23			
600,000	SNF GROUP SACA 4.50% REGS 15/03/2032	0.26			
500,000	SPIE SA 3.75% 28/05/2030	0.21			
440,000	TEREOS FINANCE GROUPE I 4.75% REGS 30/04/2027	0.19			
300,000	TEREOS FINANCE GROUPE I 5.75% REGS 30/04/2031	0.12			
100,000	TEREOS FINANCE GROUPE I 8.875% REGS 30/04/2030	0.04			
300,000	TEREOS FINANCE GROUPE I 8.125% REGS 30/04/2032	0.13			
300,000	VALEO SA 1.00% 03/08/2028	0.12			
600,000	VALEO SA 4.50% 11/04/2030	0.25			
600,000	VALEO SA 4.625% 23/03/2032	0.25			
500,000	VALEO SA 5.125% 20/05/2031	0.21			
600,000	VALEO SA 5.375% 28/05/2027	0.26			
500,000	VALEO SA 5.875% 12/04/2029	0.22			
321,000	VIRIDIEN 8.50% REGS 15/10/2030	0.13			
500,000	WORLDLINE SA 4.125% 12/09/2028	0.19			
200,000	WORLDLINE SA 5.25% 27/11/2029	0.07			
400,000	WORLDLINE SA 5.50% 10/06/2030	0.14			
			Germany	23,190,195	9.85
			300,000	ADLER PELZER HOLDING GMBH 9.50% REGS 01/04/2027	0.12
			300,000	ALSTRIA OFFICE REIT AG 4.25% 15/10/2029	0.12
			400,000	ALSTRIA OFFICE REIT AG 5.50% 20/03/2031	0.17
			300,000	APCOA PARKING HOLDINGS GMBH FRN REGS 15/04/2031	0.12
			300,000	APCOA PARKING HOLDINGS GMBH 6.00% REGS 15/04/2031	0.12
			340,000	ASK CHEMICAL DEUTSCHLAND HOLDINGS GMBH 10.00% REGS 15/11/2029	0.13
			300,000	BRANICKS GROUP AG 2.25% 22/09/2026	0.07
			400,000	CECONOMY AG 6.25% REGS 15/07/2029	0.17
			850,000	CHEPLAPHARM 6.75% REGS 15/02/2032	0.36
			580,000	CHEPLAPHARM 7.125% REGS 15/06/2031	0.25
			700,000	CHEPLAPHARM 7.50% REGS 15/05/2030	0.30
			550,000	CIDRON ATRIUM SE FRN 15/02/2033	0.23
			200,000	CIDRON ATRIUM SE 5.625% 15/02/2033	0.08
			300,000	CT INVESTMENT GMBH 6.375% REGS 15/04/2030	0.13
			150,000	CTEC II GMBH 5.25% REGS 15/02/2030	0.06
			600,000	DYNAMO NEWCO II GMBH 6.25% 15/10/2031	0.23
			416,000	FRESSNAPF HOLDING SE 5.25% 31/10/2031	0.17
			100,000	GRUENENTHAL GMBH 4.125% REGS 15/05/2028	0.04
			650,000	GRUENENTHAL GMBH 4.625% REGS 15/11/2031	0.27
			300,000	GRUENENTHAL GMBH 6.75% REGS 15/05/2030	0.13
			550,000	HELLA GMBH AND CO KGAA 0.50% 26/01/2027	0.23
			300,000	HT TROPLAST GMBH 9.375% REGS 15/07/2028	0.13
			750,000	IHO VERWALTUNGS GMBH 6.75% REGS 15/11/2029	0.34
			550,000	IHO VERWALTUNGS GMBH 7.00% REGS 15/11/2031	0.24
			100,000	IHO VERWALTUNGS GMBH 8.75% REGS 15/05/2028	0.04
			100,000	INEOS STYROLUTION GROUP GMBH 2.25% REGS 16/01/2027	0.04
			300,000	MAHLE GMBH 2.375% 14/05/2028	0.12
			400,000	MAHLE GMBH 6.50% REGS 02/05/2031	0.17
			300,000	METRO AG VAR 05/03/2030	0.13
			400,000	METRO AG 4.625% 07/03/2029	0.17
			715,000	NIDDA HEALTHCARE HOLDING AG FRN REGS 15/10/2032	0.30
			600,000	NIDDA HEALTHCARE HOLDING AG FRN REGS 23/10/2030	0.25
			300,000	NIDDA HEALTHCARE HOLDING AG 5.375% REGS 23/10/2030	0.13
			700,000	NIDDA HEALTHCARE HOLDING AG 5.625% REGS 21/02/2030	0.30
			100,000	NOVELIS SHEET INGOT GMBH 3.375% REGS 15/04/2029	0.04
			100,000	ONE HOTELS GMBH 7.75% REGS 02/04/2031	0.04
			450,000	PRESTIGE BIDCO GMBH FRN REGS 01/07/2029	0.19
			200,000	PROGROUP AG 5.125% REGS 12/04/2029	0.08
			300,000	PROGROUP AG 5.375% REGS 15/04/2031	0.12
			500,000	SCHAEFFLER AG 2.875% 26/03/2027	0.21
			600,000	SCHAEFFLER AG 3.375% 12/10/2028	0.25
			600,000	SCHAEFFLER AG 4.25% 01/04/2028	0.25

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
650,000	GRUPPO SAN DONATO SPA 6.50% REGS 31/10/2031	629,994	0.27	300,000	WEBUILD SPA 4.125% 03/07/2031	289,656	0.12
100,000	GUALA CLOSURES SPA 3.25% REGS 15/06/2028	95,311	0.04	400,000	WEBUILD SPA 4.875% 30/04/2030	401,306	0.17
800,000	INDUSTRIA MACCHINE AUTOMATICHE IMA SPA FRN REGS 15/04/2029	800,140	0.34	400,000	WEBUILD SPA 5.375% 20/06/2029	407,751	0.17
100,000	INDUSTRIA MACCHINE AUTOMATICHE IMA SPA 3.75% REGS 15/01/2028	98,136	0.04	400,000	WEBUILD SPA 7.00% 27/09/2028	419,083	0.18
750,000	INFRASTRUTTURE WIRELESS ITALINAE SPA 1.625% 21/10/2028	702,307	0.30	350,000	X3G MERGECO SPA 7.00% REGS 15/05/2030	314,690	0.13
400,000	INFRASTRUTTURE WIRELESS ITALINAE SPA 1.75% 19/04/2031	343,705	0.15		<i>Japan</i>	4,793,554	2.04
500,000	INFRASTRUTTURE WIRELESS ITALINAE SPA 3.625% 13/10/2032	453,888	0.19	750,000	NISSAN MOTOR CO LTD 3.201% REGS 17/09/2028	721,890	0.32
710,000	INFRASTRUTTURE WIRELESS ITALINAE SPA 3.75% 01/04/2030	674,935	0.29	600,000	NISSAN MOTOR CO LTD 5.25% REGS 17/07/2029	594,223	0.25
800,000	IRCA SPA FRN REGS 15/12/2029	800,520	0.34	350,000	NISSAN MOTOR CO LTD 6.375% 17/07/2033	347,985	0.15
300,000	ITALMATCH CHEMICALS SPA FRN 05/02/2031	288,007	0.12	300,000	SOFTBANK GROUP CORP 2.875% 06/01/2027	295,325	0.13
360,000	ITELYUM REGENERATION S.P.A 5.75% REGS 15/04/2030	355,137	0.15	400,000	SOFTBANK GROUP CORP 3.375% 06/07/2029	375,942	0.16
550,000	KEPLER SPA FRN REGS 18/12/2029	548,931	0.23	600,000	SOFTBANK GROUP CORP 5.00% 15/04/2028	597,238	0.25
400,000	LA DORIA SPA FRN 30/12/2030	400,017	0.17	500,000	SOFTBANK GROUP CORP 5.25% 10/10/2029	490,916	0.21
500,000	LOTTOMATICA GROUP S P A FRN 01/06/2031	500,004	0.21	400,000	SOFTBANK GROUP CORP 5.375% 08/01/2029	400,006	0.17
800,000	LOTTOMATICA GROUP S P A 4.875% REGS 31/01/2031	804,876	0.34	310,000	SOFTBANK GROUP CORP 5.75% 08/07/2032	293,802	0.12
300,000	LOTTOMATICA SPA 5.375% REGS 01/06/2030	305,094	0.13	300,000	SOFTBANK GROUP CORP 5.875% 10/07/2031	291,910	0.12
300,000	MATICMIND SPA FRN REGS 31/12/2032	287,148	0.12	400,000	SOFTBANK GROUP CORP 6.375% 10/07/2033	384,317	0.16
250,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 3.75% 16/06/2026	249,549	0.11		<i>Jersey</i>	2,971,347	1.26
600,000	MUNDYS SPA 1.875% 12/02/2028	576,410	0.24	850,000	ARDONAGH GROUP FINANCE LIMITED 6.875% REGS 15/02/2031	840,435	0.36
500,000	MUNDYS SPA 1.875% 13/07/2027	490,301	0.21	100,000	AVIS BUDGET FINANCE PLC 7.00% REGS 28/02/2029	98,106	0.04
400,000	MUNDYS SPA 3.70% 29/09/2031	384,143	0.16	600,000	AVIS BUDGET FINANCE PLC 7.25% REGS 31/07/2030	581,691	0.25
600,000	MUNDYS SPA 4.50% 24/01/2030	604,615	0.26	300,000	BIFFA GROUP HOLDINGS LIMITED 5.25% REGS 15/06/2031	289,927	0.12
700,000	MUNDYS SPA 4.75% 24/01/2029	710,325	0.30	400,000	DEEPOCEAN LTD 6.00% REGS 08/04/2031	405,990	0.17
100,000	NEOPHARMED GENTILI SPA FRN 08/04/2030	99,415	0.04	400,000	KANE BIDCO LIMITED FRN 15/07/2032	399,214	0.17
215,000	NEOPHARMED GENTILI SPA 7.125% REGS 08/04/2030	219,380	0.09	400,000	TVL FINANCE PLC FRN REGS 30/06/2030	355,984	0.15
300,000	NEXTURE SPA FRN REGS 30/07/2032	299,784	0.13		<i>Latvia</i>	120,775	0.05
550,000	NEXTURE SPA FRN 30/07/2032	540,302	0.23	300,000	AIR BALTIC CORPORATION AS 14.50% 14/08/2029	120,775	0.05
600,000	PACHELBEL BIDCO SPA FRN REGS 17/05/2031	597,379	0.25		<i>Lithuania</i>	510,176	0.22
400,000	PACHELBEL BIDCO SPA 7.125% REGS 17/05/2031	400,067	0.17	500,000	AKROPOLIS GROUP UAB 6.00% 15/05/2030	510,176	0.22
100,000	PAGANINI BIDCO SPA VAR REGS 30/10/2028	99,985	0.04		<i>Luxembourg</i>	24,893,533	10.57
200,000	PIAGGIO & C SPA 6.50% REGS 05/10/2030	206,003	0.09	900,000	AEGIS LUX 1A SARL 5.625% REGS 29/10/2031	888,178	0.39
550,000	REKEEP SPA 9.00% REGS 15/09/2029	430,316	0.18	410,000	ALBION FINANCING 1SARL 5.375% REGS 21/05/2030	410,623	0.17
250,000	RINO MASTROTTO GROUP SPA FRN REGS 31/07/2031	231,125	0.10	100,000	ALEXANDRITE LAKE LUX HOL 6.75% REGS 30/07/2030	97,717	0.04
700,000	SAMMONTANA ITALIA SPA FRN REGS 15/10/2031	697,248	0.30	775,000	ALTICE FINANCING SA 3.00% REGS 15/01/2028	539,652	0.23
100,000	SHIBA BIDCO S PA 4.50% REGS 31/10/2028	99,163	0.04	400,000	ALTICE FINANCING SA 4.25% REGS 15/08/2029	279,426	0.12
1,100,000	TEAMSYSTEM SPA FRN REGS 01/07/2032	1,031,612	0.45	350,000	ARAMARK INTERNATIONAL FINANCE S.A.R.L 4.375% REGS 15/04/2033	333,113	0.14
100,000	TEAMSYSTEM SPA FRN REGS 31/07/2031	95,694	0.04	900,000	ARDAGH GROUP SA 12.00% 01/12/2030	742,210	0.32
550,000	TEAMSYSTEM SPA 5.00% REGS 01/07/2031	506,772	0.22	100,000	ARENA LUXEMBOURG FINANCE S A R L 1.875% REGS 01/02/2028	95,883	0.04
200,000	TELECOM ITALIA SPA 1.625% 18/01/2029	187,844	0.08	700,000	CIDRON AIDA FINCO SARL 7.00% REGS 27/10/2031	660,464	0.28
500,000	TELECOM ITALIA SPA 2.375% 12/10/2027	495,791	0.21	300,000	CIRSA FINANCE INTERNATIONAL SARL FRN REGS 15/10/2032	298,158	0.13
700,000	TELECOM ITALIA SPA 3.625% 25/05/2026	699,076	0.30	608,000	CIRSA FINANCE INTERNATIONAL SARL 4.875% REGS 15/10/2031	598,409	0.25
400,000	TELECOM ITALIA SPA 3.625% 30/09/2030	394,160	0.17				
550,000	TELECOM ITALIA SPA 6.875% 15/02/2028	574,061	0.24				
700,000	TELECOM ITALIA SPA 7.875% 31/07/2028	755,208	0.32				
180,000	WEBUILD SPA 3.625% 28/01/2027	179,020	0.08				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
100,000	CIRSA FINANCE INTERNATIONAL SARL 6.50% REGS 15/03/2029	101,610	0.04	400,000	SUMMER HOLDCO SARL 5.875% REGS 15/02/2030	343,736	0.15
680,000	CONTOURGLOBAL POWER HOLDINGS 4.375% REGS 31/07/2031	643,172	0.27	400,750	VIVION INVESTMENTS SARL VAR 28/02/2029	400,022	0.17
550,000	CONTOURGLOBAL POWER HOLDINGS 5.00% REGS 28/02/2030	549,584	0.23	13,865	VIVION INVESTMENTS SARL VAR 31/08/2028	13,849	0.01
740,000	CPI PROPERTY GROUP S.A. 1.50% 27/01/2031	576,770	0.24	400,000	VIVION INVESTMENTS SARL 5.625% 08/06/2030	372,668	0.16
500,000	CPI PROPERTY GROUP S.A. 1.75% 14/01/2030	414,513	0.18	550,000	WHIRLPOOL EMEA FINANCE S A R L 0.50% 20/02/2028	506,778	0.22
400,000	CPI PROPERTY GROUP S.A. 4.75% 22/07/2030	366,927	0.16	600,000	WHIRLPOOL FINANCE LUXEMBOURG S.A.R.L 1.10% 09/11/2027	568,913	0.24
530,000	CPI PROPERTY GROUP S.A. 6.00% 27/01/2032	503,221	0.21		<i>Mexico</i>	375,896	0.16
200,000	CURRENTA GROUP HOLDINGS FRN 15/05/2032	198,607	0.08	400,000	NEMAK SAB DE CV 2.25% REGS 20/07/2028	375,896	0.16
500,000	CURRENTA GROUP HOLDINGS 5.50% REGS 15/05/2030	496,376	0.21		<i>Netherlands</i>	26,991,527	11.46
300,000	DANA FINANCING LUXEMBOURG S A R L 8.50% REGS 15/07/2031	312,569	0.13	550,000	ASHLAND SERVICES BV 2.00% REGS 30/01/2028	528,457	0.22
300,000	EPHOIS SUBCO SARL 7.875% REGS 31/01/2031	313,395	0.13	300,000	BE SEMICONDUCTOR INDUSTRIES NV BESI 4.50% 15/07/2031	304,306	0.13
300,000	ESSENDI SA FRN 15/05/2032	297,432	0.13	300,000	BOELS TOPHOLDING BV 5.75% REGS 15/05/2030	301,713	0.13
300,000	ESSENDI SA 5.375% REGS 15/05/2030	292,769	0.12	100,000	CENTRIENT HOLDING BV FRN 30/05/2030	83,930	0.04
700,000	ESSENDI SA 5.50% REGS 15/11/2031	683,110	0.29	250,000	CENTRIENT HOLDING BV 6.75% REGS 30/05/2030	209,952	0.09
100,000	ESSENDI SA 5.625% REGS 15/05/2032	96,722	0.04	250,000	CITYCON TREASURY BV 1.625% 12/03/2028	231,537	0.10
750,000	ESSENDI SA 6.375% REGS 15/10/2029	754,205	0.32	250,000	CITYCON TREASURY BV 5.00% 11/03/2030	233,191	0.10
200,000	FLAMINGO LUX II 5.00% REGS 31/03/2029	70,042	0.03	100,000	CITYCON TREASURY BV 5.375% 08/07/2031	92,032	0.04
450,000	FRONERI LUX FINCO SARL 4.75% REGS 01/08/2032	425,287	0.18	110,000	CITYCON TREASURY BV 6.50% 06/03/2029	109,938	0.05
100,000	HERENS MIDCO SARL 5.25% REGS 15/05/2029	41,068	0.02	550,000	DARLING GLOBAL FINANCE B.V. 4.50% 15/07/2032	545,344	0.23
330,000	HSE FINANCE SARL FRN 15/10/2029	310,247	0.13	400,000	DUFY ONE BONDS 2.00% 15/02/2027	391,625	0.17
600,000	INPOST SA 4.00% REGS 01/04/2031	573,781	0.24	700,000	DUFY ONE BONDS 3.375% 15/04/2028	684,818	0.29
200,000	INTRALOT CAPITAL LUXEMBOURG SA FRN REGS 15/10/2031	190,770	0.08	300,000	DUFY ONE BONDS 4.50% 23/05/2032	296,258	0.13
450,000	INTRALOT CAPITAL LUXEMBOURG SA 6.75% REGS 15/10/2031	428,986	0.18	400,000	DUFY ONE BONDS 4.75% 18/04/2031	398,084	0.17
300,000	ION FINANCE PLATFORM SARL 6.50% REGS 30/09/2030	248,244	0.11	400,000	EASTERN EUROPEAN ELECTRIC COMPANY BV 6.50% REGS 15/05/2030	406,230	0.17
300,000	LHMC FINCO 2 SARL 9.375% REGS 15/05/2030	313,147	0.13	100,000	ENERGIZER GAMMA ACQUISITION BV 3.50% REGS 30/06/2029	94,028	0.04
100,000	LION POLARIS LUX FRN REGS 01/07/2029	99,787	0.04	300,000	GOODYEAR DUNLOP TIRES EUROPE 2.75% REGS 15/08/2028	287,688	0.12
500,000	LUNA 15 SARL VAR REGS 01/07/2032	529,678	0.22	300,000	HOUSE OF HR GROUP BV 9.00% REGS 03/11/2029	257,618	0.11
750,000	LUNA 2.5 SARL 5.50% REGS 01/07/2032	737,776	0.31	350,000	IGT LOTTERY HOLDINGS BV 4.25% REGS 15/03/2030	342,499	0.15
605,000	MATTERHORN TELECOM S.A. 3.875% 15/10/2030	580,578	0.25	550,000	IPD 3 BV FRN REGS 15/06/2031	519,380	0.22
500,000	MATTERHORN TELECOM S.A. 4.50% 30/01/2030	497,648	0.21	700,000	IPD 3 BV 5.50% REGS 15/06/2031	657,838	0.28
750,000	MAXAM PRILL SARL 6.00% REGS 15/07/2030	740,478	0.31	660,000	NOBEL BIDCO BV 3.125% REGS 15/06/2028	636,229	0.27
400,000	MONITCHEM HOLDCO 3 SA 8.75% REGS 01/05/2028	390,290	0.17	400,000	OI EUROPEAN GROUP BV 5.25% REGS 01/06/2029	394,224	0.17
500,000	MOTION FINCO S A R L 7.375% REGS 15/06/2030	430,612	0.18	600,000	OI EUROPEAN GROUP BV 6.25% REGS 15/05/2028	600,073	0.25
200,000	PICARD BONDO 6.875% REGS 31/10/2032	189,698	0.08	400,000	PHOENIX PIB DUTCH FINANCE BV 4.875% 10/07/2029	410,088	0.17
100,000	PLT VII FINANCE SARL FRN REGS 15/06/2031	99,342	0.04	300,000	Q PARK HOLDING I BV FRN 01/09/2031	299,029	0.13
300,000	PLT VII FINANCE SARL 6.00% REGS 15/06/2031	301,699	0.13	500,000	Q PARK HOLDING I BV 2.00% REGS 01/03/2027	493,530	0.21
200,000	PRA GROUP EUROPE HOLDING 6.25% REGS 30/09/2032	188,060	0.08	300,000	Q PARK HOLDING I BV 3.875% 01/09/2031	287,760	0.12
844,000	ROSSINI SARL 6.75% REGS 31/12/2029	866,328	0.38	100,000	Q PARK HOLDING I BV 4.25% REGS 01/09/2030	97,539	0.04
300,000	SAMSONITE FINCO SARL 4.375% 15/02/2033	286,484	0.12	500,000	Q PARK HOLDING I BV 5.125% REGS 01/03/2029	503,499	0.21
300,000	SANI IKOS FINANCIAL HOLDINGS 7.25% REGS 31/07/2030	304,888	0.13	300,000	Q PARK HOLDING I BV 5.125% REGS 15/02/2030	301,408	0.13
300,000	SES SA 2.00% 02/07/2028	288,168	0.12	350,000	SAIPEM FINANCE INTERNATIONAL BV 3.125% 31/03/2028	345,591	0.15
580,000	SES SA 3.50% 14/01/2029	572,109	0.24				
400,000	SES SA 4.125% 24/06/2030	395,022	0.17				
400,000	SES SA 4.875% 24/06/2033	391,840	0.17				
750,000	SUMMER HOLDCO SARL FRN 15/02/2030	650,695	0.28				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
400,000	SAIPEM FINANCE INTERNATIONAL BV 4.875% 30/05/2030	410,586	0.17	100,000	SYNTHOS SA 2.50% REGS 07/06/2028	91,502	0.04
300,000	SIGMA HOLDCO BV 8.625% 15/04/2031	235,935	0.10	<i>Portugal</i>		294,935	0.13
250,000	SUMMER BIDCO BV 8.875% 31/01/2031	244,888	0.10	300,000	TAP TRANSPORTIES AEREOS PORTUGUESES SGPS SA 5.125% REGS 15/11/2029	294,935	0.13
700,000	SUNRISE FINCO I B V 4.625% REGS 15/05/2032	683,535	0.29	<i>Romania</i>		1,419,752	0.60
950,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 3.75% 09/05/2027	945,597	0.40	500,000	BANCA TRANSILVANIA SA VAR 30/09/2030	504,135	0.21
1,100,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030	1,099,386	0.46	300,000	CEC BANK S A VAR 28/11/2029	303,219	0.13
500,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 7.375% 15/09/2029	544,512	0.23	630,000	DIGI ROMANIA SA 4.625% REGS 29/10/2031	612,398	0.26
300,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 7.875% 15/09/2031	347,508	0.15	<i>Spain</i>		5,378,427	2.28
650,000	TEVA PHARMACEUTICALS FIN.IV BV 4.125% 01/06/2031	639,660	0.27	300,000	ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS SA 3.75% 11/06/2030	296,967	0.13
710,000	TRIVIUM PACKAGING FINANCE B V 6.625% REGS 15/07/2030	714,684	0.30	125,000	ALMIRALL SA 3.75% 15/06/2031	123,641	0.05
800,000	UNITED GROUP B V FRN 31/01/2033	784,782	0.33	600,000	CELSA OPCO SA FRN 15/12/2030	583,097	0.25
450,000	UNITED GROUP B V 3.625% REGS 15/02/2028	439,344	0.19	750,000	CELSA OPCO SA 8.25% 15/12/2030	741,394	0.31
250,000	UNITED GROUP B V 4.625% REGS 15/08/2028	248,671	0.11	300,000	EDREAMS ODIGEO 4.875% REGS 31/12/2030	255,393	0.11
350,000	UNITED GROUP B V 5.25% REGS 01/02/2030	341,304	0.14	300,000	EROSKI S COOP 5.75% 15/05/2031	302,897	0.13
200,000	UNITED GROUP B V 6.25% REGS 31/01/2032	193,716	0.08	550,000	GESTAMP AUTOMOCION 4.375% REGS 15/10/2030	543,464	0.23
750,000	UNITED GROUP B V 6.50% REGS 31/10/2031	738,106	0.31	650,000	GRIFOLS SA 2.25% REGS 15/11/2027	640,062	0.27
1,000,000	UPFIELD BV 6.875% REGS 02/07/2029	936,133	0.40	1,000,000	GRIFOLS SA 3.875% REGS 15/10/2028	974,327	0.41
700,000	VZ SECURED FINANCING BV 3.50% REGS 15/01/2032	620,579	0.26	200,000	GRUPO ANTOLIN IRAUSA SA 10.375% REGS 30/01/2030	112,743	0.05
500,000	VZ SECURED FINANCING BV 5.25% REGS 15/01/2033	460,690	0.20	100,000	GRUPO ANTOLIN IRAUSA SA 3.50% REGS 30/04/2028	57,000	0.02
100,000	VZ VENDOR FINANCING II BV 2.875% REGS 15/01/2029	91,050	0.04	100,000	KAIXO BONDCO TELECOM SAU 5.125% REGS 30/09/2029	100,173	0.04
300,000	WP/AP TELECOM HOLDINGS III B.V. 5.50% REGS 15/01/2030	289,384	0.12	440,000	LORCA TELECOM BONDCO 4.00% REGS 18/09/2027	65,456	0.03
565,000	WP/AP TELECOM HOLDINGS 3.75% REGS 15/01/2029	549,600	0.23	300,000	NEINOR HOMES SA 5.875% REGS 15/02/2030	300,447	0.13
500,000	ZF EUROPE FINANCE BV 2.50% 23/10/2027	486,884	0.21	300,000	VIA CELERE DESARROLLOS INMOBILIARIOS SA 4.875% REGS 15/04/2031	281,366	0.12
300,000	ZF EUROPE FINANCE BV 3.00% 23/10/2029	272,562	0.12	<i>Sweden</i>		4,338,722	1.84
800,000	ZF EUROPE FINANCE BV 4.75% 31/01/2029	774,304	0.33	300,000	ASMODEE GROUP AB 4.25% REGS 15/12/2031	294,183	0.12
500,000	ZF EUROPE FINANCE BV 5.50% 17/02/2032	471,832	0.20	475,000	ASMODEE GROUP AB 5.75% REGS 15/12/2029	260,428	0.11
500,000	ZF EUROPE FINANCE BV 6.125% 13/03/2029	500,432	0.21	400,000	ASSEMBLIN CAVERION GROUP AB 6.25% REGS 01/07/2030	405,257	0.18
900,000	ZF EUROPE FINANCE BV 7.00% 12/06/2030	915,829	0.39	113,000	ASSEMBLIN GROUP AB FRN REGS 01/07/2031	112,353	0.05
100,000	ZIGGO BOND COMPANY BV 3.375% REGS 28/02/2030	84,215	0.04	200,000	DOMETIC GROUP AB 2.00% 29/09/2028	186,999	0.08
300,000	ZIGGO BOND COMPANY BV 6.125% REGS 15/11/2032	254,569	0.11	100,000	DOMETIC GROUP AB 5.00% 11/09/2030	95,313	0.04
355,000	ZIGGO BV 2.875% REGS 15/01/2030	325,814	0.14	100,000	HEIMSTADEN AB 7.361% 24/01/2031	97,480	0.04
<i>Panama</i>		1,241,257	0.53	350,000	HEIMSTADEN AB 8.375% 29/01/2030	357,368	0.15
850,000	CARNIVAL CORPORATION 4.125% REGS 15/07/2031	826,615	0.35	100,000	QUICKTOP HOLDCO AB FRN 21/03/2030	102,516	0.04
400,000	CARNIVAL CORPORATION 5.75% REGS 15/01/2030	414,642	0.18	300,000	TRANSCOM HOLDING AB FRN 31/01/2030	264,713	0.11
<i>Poland</i>		1,019,214	0.43	400,000	VERISURE HOLDING AB 5.50% REGS 15/05/2030	406,843	0.18
105,000	CANPACK SA 2.375% REGS 01/11/2027	101,794	0.04	165,000	VERISURE HOLDING AB 7.125% REGS 01/02/2028	167,705	0.07
100,000	DL INVEST GROUP PM SPOLKA AKCYJNA 6.625% 10/07/2030	94,653	0.04	200,000	VERISURE MIDHOLDING AB 5.25% REGS 15/02/2029	199,180	0.08
450,000	MLP GROUP SA 4.75% 20/01/2031	428,498	0.18	300,000	VOLVO CAR AB 2.50% 07/10/2027	291,208	0.12
300,000	MLP GROUP SA 6.125% 15/10/2029	302,767	0.13	400,000	VOLVO CAR AB 4.20% 10/06/2029	395,742	0.17
				400,000	VOLVO CAR AB 4.25% 31/05/2028	399,309	0.17
				300,000	VOLVO CAR AB 4.75% 08/05/2030	302,125	0.13

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
	Turkey				
	449,045	0.19	950,000	919,933	0.39
450,000	ARCELIK A S 3.00% 27/05/2026	0.19	15/12/2029	SHERWOOD FINANCING PLC FRN REGS	
	449,045	0.19	100,000	SHERWOOD FINANCING PLC 7.625% REGS	0.04
	United Kingdom	18,974,498	15/12/2029	STONEGATE PUB COMPANY FINANCING 2019	0.25
300,000	ALEXANDRITE MONNET UK 10.50% REGS	0.13	PLC FRN REGS 31/07/2029		
15/05/2029			250,000	SYNTHOMER PLC 7.375% REGS 02/05/2029	0.07
600,000	ALLWYN ENTERTAINMENT FINANCING UK PLC	0.24	510,000	THAMES WATER UTILITIES FINANCE PLC 0.875%	0.14
4.125% REGS 15/02/2031			31/01/2028		
600,000	ALLWYN ENTERTAINMENT FINANCING UK PLC	0.24	400,000	THAMES WATER UTILITIES FINANCE PLC 1.25%	0.11
4.625% 15/08/2031			31/01/2032		
550,000	ALLWYN ENTERTAINMENT FINANCING UK PLC	0.22	500,000	THAMES WATER UTILITIES FINANCE PLC 4.00%	0.14
7.25% REGS 30/04/2030			18/04/2027		
700,000	AMBER FINCO PLC 6.625% REGS 15/07/2029	0.31	300,000	THAMES WATER UTILITIES FINANCE PLC 4.375%	0.09
400,000	BCP V MODULAR SERVICES FINANCE II PLC	0.16	18/01/2031		
4.75% REGS 30/11/2028			180,000	TITAN GLOBAL FINANCE PLC 2.75% 09/07/2027	0.08
600,000	BCP V MODULAR SERVICES FINANCE II PLC	0.22	300,000	TITAN GLOBAL FINANCE PLC 3.50% 04/02/2031	0.12
6.50% REGS 10/07/2031			200,000	TOUCAN FINCO LIMITED 8.25% 15/05/2030	0.07
307,000	BCP V MODULAR SERVICES FINANCE PLC 6.75%	0.09	408,974	VICTORIA PLC 9.875% 26/08/2029	0.10
REGS 30/11/2029			100,000	VMED O2 UK FINANCING I PLC 3.25% REGS	0.04
500,000	BELLIS ACQUISITION COMPANY PLC 8.00%	0.20	31/01/2031		
REGS 01/07/2031			1,500,000	VMED O2 UK FINANCING I PLC 5.625% REGS	0.59
800,000	BELRON UK FINANCE PLC 4.625% REGS	0.34	15/04/2032		
15/10/2029			969,200	ZEGONA FINANCE LC 6.75% REGS 17/07/2029	0.43
400,000	BRIGHTSTAR LOTTERY 2.375% REGS 15/04/2028	0.16			
300,000	CALIFORNIA BUYER LIMITED 5.625% REGS	0.12		United States of America	17,428,044
15/02/2032					7.40
300,000	CARNIVAL PLC 1.00% 28/10/2029	0.12	550,000	ALLIED UNIVERSAL HOLDCO LLC 3.625% REGS	0.23
400,000	CASTLE UK FINCO PLC FRN 15/10/2030	0.17	01/06/2028		
300,000	DEUCE FINCO PLC FRN 20/11/2032	0.13	300,000	ARDAGH METAL PACKAGING 2.00% REGS	0.12
300,000	DRAX FINCO PLC 5.875% 15/04/2029	0.13	01/09/2028		
300,000	EG GLOBAL FINANCE PLC 11.00% REGS	0.13	400,000	ARDAGH METAL PACKAGING 3.00% REGS	0.15
30/11/2028			01/09/2029		
300,000	ENERGEAN REGISTERED 5.625% 12/05/2031	0.12	615,000	ARDAGH METAL PACKAGING 5.00% REGS	0.25
700,000	INEOS FINANCE PLC 5.625% REGS 15/08/2030	0.26	30/01/2031		
600,000	INEOS FINANCE PLC 6.375% REGS 15/04/2029	0.24	300,000	AVANTOR FUNDING INC 3.875% REGS 15/07/2028	0.13
465,000	INEOS FINANCE PLC 7.25% REGS 31/03/2031	0.18	300,000	BALL CORP 1.50% 15/03/2027	0.12
500,000	INEOS QUATTRO FINANCE 2 PLC 6.75% REGS	0.16	600,000	BALL CORP 4.25% 01/07/2032	0.25
15/04/2030			500,000	BEACH ACQUISITION BIDCO LLC 5.25% REGS	0.20
550,000	INEOS QUATTRO FINANCE 2 PLC 8.50% REGS	0.19	15/07/2032		
15/03/2029			200,000	BELDEN INC 3.375% REGS 15/07/2031	0.08
200,000	INTERNATIONAL PERSONAL FINANCE PLC	0.09	100,000	BELDEN INC 3.875% REGS 15/03/2028	0.04
10.75% 14/12/2029			400,000	BELDEN INC 4.25% REGS 01/02/2033	0.16
400,000	ITHACA ENERGY PLC 5.50% REGS 01/10/2031	0.17	310,000	BOOTS GROUP FINCO LIMITED PARTNERSHIP	0.13
300,000	JAGUAR LAND ROVER PLC 6.875% REGS	0.13	5.375% REGS 31/08/2032		
15/11/2026			400,000	CELANESE US HOLDINGS LLC VAR 19/01/2029	0.18
400,000	MARKET BIDCO FINCO PLC 6.75% REGS	0.16	400,000	CELANESE US HOLDINGS LLC 0.625% 10/09/2028	0.16
31/01/2031			550,000	CELANESE US HOLDINGS LLC 2.125% 01/03/2027	0.23
100,000	MOBICO GROUP PLC 4.875% 26/09/2031	0.03	358,000	CELANESE US HOLDINGS LLC 5.00% 15/04/2031	0.15
200,000	NOMAD FOODS BONDCO PLC 2.50% REGS	0.08	500,000	EMRLD BORROWER LP 6.375% REGS 15/12/2030	0.22
24/06/2028			100,000	ENCORE CAPITAL GROUP INC VAR REGS	0.03
300,000	OEG FINANCE PLC 7.25% REGS 27/09/2029	0.13	15/01/2028		
350,000	PCC GLOBAL PLC 8.25% 15/11/2030	0.12	500,000	ION PLATFORM FINANCE US 7.875% REGS	0.20
300,000	PEOPLECERT WISDOM ISSUER PLC 5.50% REGS	0.12	01/05/2029		
15/06/2031			500,000	ION PLATFORM FINANCIAL SERVICES 6.875%	0.17
150,000	PINNACLE BIDCO PLC 8.25% REGS 11/10/2028	0.07	REGS 30/09/2032		
100,000	PROJECT GRAND UK PLC 9.00% REGS	0.04	200,000	IQVIA INC 2.25% REGS 15/01/2028	0.08
01/06/2029			100,000	IQVIA INC 2.25% REGS 15/03/2029	0.04
			103,000	IQVIA INC 2.875% REGS 15/06/2028	0.04

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity		Market Value	% of NAV
		EUR	
800,000	IRON MOUNTAIN INC 4.75% REGS 15/01/2034	743,547	0.32
400,000	KING US BIDCO INC FRN 01/12/2032	397,498	0.17
300,000	KRONOS INTERNATIONAL INC 9.50% REGS 15/03/2029	255,501	0.11
550,000	LEVI STRAUSS CO 4.00% REGS 15/08/2030	545,431	0.23
750,000	MKS INSTRUMENTS INC 4.25% 15/02/2034	715,761	0.30
600,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 0.993% 15/10/2026	575,745	0.24
900,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 7.00% REGS 15/02/2032	882,987	0.37
550,000	OLYMPUS WATER US HOLDING CORPORATION 3.875% REGS 01/10/2028	533,306	0.23
800,000	OLYMPUS WATER US HOLDING CORPORATION 6.125% REGS 15/02/2033	769,423	0.33
181,000	ORGANON AND COMPANY 2.875% REGS 30/04/2028	173,986	0.07
350,000	PRIMO WATER HLDGS INCORPORATION 3.875% REGS 31/10/2028	342,830	0.15
400,000	RAY FINANCING LLC 6.50% REGS 15/07/2031	398,451	0.17
250,000	SCIL IV LLC USA H 9.50% REGS 15/07/2028	257,481	0.11
900,000	SHIFT4 PAYMENTS LLC 5.50% REGS 15/05/2033	848,129	0.36
400,000	SILGAN HOLDINGS INC 2.25% 01/06/2028	383,117	0.16
600,000	SILGAN HOLDINGS INC 4.25% REGS 15/02/2031	579,183	0.25
300,000	VF CORP 0.25% 25/02/2028	274,998	0.12
600,000	VF CORP 4.25% 07/03/2029	593,012	0.25
250,000	WARNERMEDIA HOLDINGS INCORPORATION 4.693% 17/05/2033	232,392	0.10
Total securities portfolio		229,143,620	97.30

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	148,909,285	101.52			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	148,909,285	101.52			
Shares	148,909,285	101.52			
<i>Aerospace and Defense</i>	6,422,850	4.38	<i>Leisure Goods</i>	5,555,410	3.79
22,634 GENERAL ELECTRIC CO	6,422,850	4.38	7,971 HASBRO INC	746,086	0.51
<i>Automobiles and Parts</i>	3,027,532	2.06	8,406 META PLATFORMS INC	4,809,324	3.28
8,144 TESLA INC	3,027,532	2.06	<i>Media</i>	116,858	0.08
<i>Banks</i>	6,154,469	4.20	2,001 FOX CORP CLASS A WHEN ISSUED	116,858	0.08
104,432 BANK OF AMERICA CORP	5,091,060	3.48	<i>Medical Equipment and Services</i>	6,986,633	4.76
1,257 GOLDMAN SACHS GROUP	1,063,409	0.72	8,012 RESMED	1,798,534	1.23
<i>Beverages</i>	418,047	0.29	10,555 THERMO FISHER SCIE	5,188,099	3.53
5,497 COCA-COLA CO	418,047	0.29	<i>Oil, Gas and Coal</i>	2,968,457	2.02
<i>Chemicals</i>	1,401,032	0.96	12,947 KINDER MORGAN	434,113	0.30
4,777 ECOLAB INC	1,270,778	0.87	10,379 MARATHON PETROLEUM	2,534,344	1.72
5,108 MOSAIC CO THE -WI	130,254	0.09	<i>Personal Care, Drug and Grocery Stores</i>	4,718,808	3.22
<i>Construction and Materials</i>	5,137,522	3.50	5,453 MCKESSON CORP	4,718,808	3.22
11,372 EVERUS CONSTRUCTION GROUP INC	1,342,578	0.92	<i>Pharmaceuticals and Biotechnology</i>	11,155,952	7.61
38,543 MOHAWK INDUSTRIES	3,794,944	2.58	42,967 CVS HEALTH CORP	3,085,890	2.10
<i>Electricity</i>	2,079,548	1.42	8,774 ELI LILLY & CO	8,070,062	5.51
5,204 CONSOLIDATED EDISON INC	588,989	0.40	<i>Retailers</i>	14,891,497	10.14
21,515 EVERSOURCE ENERGY	1,490,559	1.02	37,529 AMAZON.COM INC	7,816,165	5.32
<i>Gas, Water and Multi-utilities</i>	182,207	0.12	4,405 COSTCO WHOLESALE	4,389,274	2.99
3,905 NISOURCE	182,207	0.12	3,959 HOME DEPOT INC	1,302,076	0.89
<i>General Industrials</i>	6,693,760	4.56	11,136 WALMART INC	1,383,982	0.94
8,186 3 M	1,188,853	0.81	<i>Software and Computer Services</i>	10,025,820	6.84
18,588 AMCOR PLC	738,873	0.50	1,365 AUTODESK INC	326,781	0.22
5,460 GE VERNOVA INC	4,766,034	3.25	1,728 INTL BUSINESS MACHINES CORP	418,850	0.29
<i>Health Care Providers</i>	5,583,895	3.81	13,068 MICROSOFT CORP	4,837,382	3.30
20,636 UNITEDHEALTH GROUP	5,583,895	3.81	22,790 PALANTIR TECHNOLOGIES INC	3,333,721	2.27
<i>Industrial Engineering</i>	2,572,574	1.75	412 THE TRADE DEESK INC	9,348	0.01
10,294 WABTEC	2,572,574	1.75	4,428 VERISIGN	1,099,738	0.75
<i>Industrial Materials</i>	158,722	0.11	<i>Technology Hardware and Equipment</i>	43,953,525	29.96
4,446 INTERNATIONAL PAPER	158,722	0.11	28,081 AMKOR TECHNOLOGY INC	1,264,487	0.86
<i>Industrial Support Services</i>	669,884	0.46	12,577 AMPHENOL CORPORATION-A	1,589,104	1.08
3,297 AUTOMATIC DATA PROCESSING INC	669,884	0.46	8,546 ANALOG DEVICES INC	2,718,824	1.85
<i>Investment Banking and Brokerage Services</i>	5,424,034	3.70	49,909 APPLE INC	12,666,406	8.63
7,885 BERKSHIRE HATAW B	3,778,492	2.58	13,506 APPLIED MATERIALS INC	4,616,216	3.15
11,849 CROWN HOLDINGS	1,187,862	0.81	35,628 BROADCOM INC	11,027,223	7.52
1,666 PAYLOCITY HOLDING CORP	179,995	0.12	4,677 MICRON TECHNOLOGY INC	1,580,078	1.08
4,007 ROBINHOOD MARKETS INC	277,685	0.19	48,688 NVIDIA CORP	8,491,187	5.79
			<i>Travel and Leisure</i>	2,610,249	1.78
			9,199 CHIPOTLE MEXICAN GRILL CL A	294,460	0.20
			5,524 DOMINO'S PIZZA	1,981,956	1.35
			925 EXPEDIA GROUP	213,573	0.15
			2,232 LAS VEGAS SANDS	120,260	0.08
			Total securities portfolio	148,909,285	101.52

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	106,280,860	100.05			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	106,280,860	100.05			
Shares	106,280,860	100.05			
<i>Aerospace and Defense</i>	8,332,583	7.84			
12,812 GENERAL ELECTRIC CO	3,635,661	3.42			
24,349 RTX CORPORATION	4,696,922	4.42			
<i>Banks</i>	7,103,987	6.69			
89,202 BANK OF AMERICA CORP	4,348,598	4.10			
3,257 GOLDMAN SACHS GROUP	2,755,389	2.59			
<i>Beverages</i>	123,834	0.12			
1,709 MONSTER BEVERAGE CORP	123,834	0.12			
<i>Consumer Services</i>	3,558,898	3.35			
20,931 GRAND CANYON EDUCATION	3,558,898	3.35			
<i>Electricity</i>	2,966,775	2.79			
3,317 CMS ENERGY CORP	257,333	0.24			
538 CONSOLIDATED EDISON INC	60,891	0.06			
26,257 NEXTERA ENERGY INC	2,438,750	2.29			
2,641 XCEL ENERGY INC	209,801	0.20			
<i>Food Producers</i>	2,184,068	2.06			
13,174 BUNGE GLOBAL LTD	1,675,733	1.58			
5,271 JM SMUCKER	508,335	0.48			
<i>Gas, Water and Multi-utilities</i>	5,237,993	4.93			
40,003 DUKE ENERGY	5,237,993	4.93			
<i>General Industrials</i>	4,401,195	4.14			
30,305 3 M	4,401,195	4.14			
<i>Health Care Providers</i>	4,503,429	4.24			
16,643 UNITEDHEALTH GROUP	4,503,429	4.24			
<i>Industrial Engineering</i>	239,256	0.23			
3,104 OTIS WORLDWIDE CORPORATION	239,256	0.23			
<i>Investment Banking and Brokerage Services</i>	6,861,236	6.46			
15,145 CME GROUP INC	4,473,076	4.21			
1,409 CROWN HOLDINGS	141,252	0.13			
20,797 PAYLOCITY HOLDING CORP	2,246,908	2.12			
<i>Leisure Goods</i>	7,731,999	7.28			
8,645 META PLATFORMS INC	4,946,064	4.66			
14,106 TAKE TWO INTERACTIVE SOFTWARE	2,785,935	2.62			
<i>Medical Equipment and Services</i>	171,647	0.16			
2,329 HENRY SCHEIN INC	171,647	0.16			
<i>Non-life Insurance</i>	275,923	0.26			
1,274 A.J.GALLAGHER	275,923	0.26			
			Total securities portfolio	106,280,860	100.05
			<i>Personal Care, Drug and Grocery Stores</i>	5,718,598	5.38
			18,170 KROGER CO	1,314,781	1.24
			5,089 MCKESSON CORP	4,403,817	4.14
			<i>Pharmaceuticals and Biotechnology</i>	74,575	0.07
			1,427 BIO TECHNE CORP	74,575	0.07
			<i>Retailers</i>	1,802,160	1.70
			8,653 AMAZON.COM INC	1,802,160	1.70
			<i>Software and Computer Services</i>	12,161,317	11.45
			25,137 ALPHABET INC SHS C	7,210,800	6.79
			12,825 FORTINET	1,048,059	0.99
			26,678 PALANTIR TECHNOLOGIES INC	3,902,458	3.67
			<i>Technology Hardware and Equipment</i>	32,831,387	30.90
			2,357 AMPHENOL CORPORATION-A	297,807	0.28
			37,648 APPLE INC	9,554,687	8.99
			30,754 BROADCOM INC	9,518,671	8.96
			18,956 LAM RESEARCH CORP	4,050,139	3.81
			73,071 QUALCOMM INC	9,410,083	8.86

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	12,248,225	99.88	16,516 NOKIA OYJ	112,242	0.92
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	12,248,225	99.88	3,029 NORDEA BANK ABP	44,451	0.36
Shares	12,248,187	99.88	317 ORION NEW B	22,095	0.18
<i>Austria</i>	96,145	0.78	116 QT GROUP PLC	2,197	0.02
196 AMS OSRAM AG	1,740	0.01	2,285 SAMPO OYJ A	21,027	0.17
75 BAWAG GROUP AG	9,713	0.08	<i>France</i>	3,543,899	28.91
78 DO & CO AG	12,636	0.10	323 ADP	33,786	0.28
310 ERSTE GROUP BANK	28,675	0.23	1,431 AIR LIQUIDE	254,604	2.08
384 OMV AG	24,268	0.20	247 AIR LIQUIDE PRIME FIDEL 2028	43,946	0.36
127 RAIFFEISEN INTL BANK HOLDING	4,618	0.04	46 AMUNDI SA	3,374	0.03
187 UNIQA INSURANCE GROUPE AG	2,809	0.02	1,610 AXA SA	63,176	0.52
178 VERBUND A	11,686	0.10	597 BOUYGUES	29,498	0.24
<i>Belgium</i>	171,299	1.40	32 CEMENTS VICAT SA	1,994	0.02
65 ACKERMANS V.HAAREN	17,069	0.14	32 COFACE	477	0.00
139 AGEAS NV	8,764	0.07	1,348 COMPAGNIE DE SAINT-GOBAIN SA	94,441	0.77
159 ELIA TRANSMISSION BELGIUM NV	20,956	0.17	754 CREDIT AGRICOLE SA	12,011	0.10
220 KBC GROUPE	22,990	0.19	9,976 DANONE SA	688,742	5.61
61 MELEXIS	3,206	0.03	69 DASSAULT AVIATION SA	22,025	0.18
529 PROXIMUS	3,703	0.03	3,725 DASSAULT SYSTEMES SE	64,331	0.52
366 UCB SA	94,611	0.77	214 EIFFAGE	28,066	0.23
<i>Cyprus</i>	3,677	0.03	3,563 ENGIE SA	98,731	0.81
119 THEON INTERNATIONAL PLC	3,677	0.03	1,200 ENGIE SA LOYAL BONUS 2025	33,252	0.27
<i>Denmark</i>	1,104,629	9.01	1,070 EUTELSAT COMMUNICATIONS	2,188	0.02
78 AL SYDBANK AS	5,371	0.04	3,293 GETLINK SE	61,151	0.50
1,035 ALM. BRAND A/S	2,180	0.02	33 ID LOGISTICS GROUP	10,511	0.09
27 A.P. MOELLER-MAERSK A	56,837	0.46	97 IPSEN	15,559	0.13
34 A.P. MOELLER-MAERSK B	73,051	0.60	849 LEGRAND	111,813	0.91
207 BAVARIAN NORDIC	5,348	0.04	97 MEDINCELL SA	2,186	0.02
638 CADELER AS	3,195	0.03	130 NEXANS SA	14,937	0.12
605 DANSKE BANK A/S	25,285	0.21	5,235 ORANGE	92,529	0.75
206 D/S NORDEN	8,099	0.07	1,098 SAFRAN	306,781	2.50
2,133 DSV A/S	437,022	3.55	3,355 SANOFI	277,526	2.26
186 GENMAB	42,639	0.35	1,869 SCHNEIDER ELECTRIC SA	428,188	3.49
663 H LUNDBECK AS	3,540	0.03	113 SCOR SE ACT PROV	3,453	0.03
43 JYSKE BANK	5,061	0.04	625 SOCIETE GENERALE SA	38,600	0.31
174 NKT REG A/S	19,362	0.16	74 SOITEC SA	3,821	0.03
9,327 NOVO NORDISK AS	288,206	2.35	324 THALES SA	81,680	0.67
1,206 ORSTED SH	25,177	0.21	5,137 TOTAL ENERGIES SE	415,635	3.39
41 PER AARSLEFF A/S	4,077	0.03	424 VALNEVA SE	1,196	0.01
19 RINGKJOBING LANDBOBANK	3,913	0.03	1,587 VINCI SA	203,691	1.66
277 TRYGVESTA	5,712	0.05	<i>Germany</i>	2,437,182	19.87
3,270 VESTAS WIND SYSTEM A/S	83,211	0.68	241 AIXTRON	7,881	0.06
186 ZEALAND PHARMA	7,343	0.06	345 ALLIANZ SE-NOM	123,959	1.01
<i>Finland</i>	253,919	2.07	16 ALZ CHEM GROUP AG	2,720	0.02
112 BITTIUM CORPORATION	4,088	0.03	49 ATOSS SOFTWARE AG	3,724	0.03
445 ELISA OYJ	18,654	0.15	105 BILFINGER AKT	10,290	0.08
1,170 FORTUM OYJ	25,600	0.21	652 COMMERZBANK	20,075	0.16
518 MANDATUM OYJ	3,565	0.03	48 DWS GROUP GMBH CO KGAA	2,609	0.02
			17 ELMOS SEMICONDUCTOR SE	2,445	0.02
			420 FRAPORT	31,164	0.25
			371 FREENET	9,802	0.08
			190 FUCHS PFD SE	6,878	0.06
			51 HANNOVER RUECK SE	13,658	0.11

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
374	HEIDELBERG MATERIALS AG	66,703	0.54	1,415	UNICREDIT SPA	86,117	0.70
202	HENSOLDT AG	15,271	0.12	357	UNIPOL GRUPPO S P A	7,085	0.06
48	HOCHTIEF	18,374	0.15	1,304	WEBUILD SPA	2,950	0.02
2,779	INFINEON TECHNOLOGIES AG-NOM	105,602	0.86		<i>Luxembourg</i>	7,956	0.06
385	MERCK KGAA	41,426	0.34	1,301	SES GLOBAL FDR	7,956	0.06
595	MTU AERO ENGINES HLDG AG	184,450	1.50		<i>Netherlands</i>	1,867,187	15.23
118	MUENCHENER RUECKVERSICHERUNGS AG-NOM	63,649	0.52	558	ABN AMRO GROUP N.V.	15,127	0.12
421	NORDEX	19,172	0.16	2,090	AIRBUS BR BEARER SHS	336,114	2.74
297	RENK GROUP AG	15,040	0.12	181	ARGEN-X N V	112,365	0.92
162	RHEINMETALL AG	234,009	1.91	105	ASM INTERNATIONAL NV	66,885	0.55
1,746	RWE AG	100,709	0.82	827	ASML HOLDING N.V.	925,577	7.55
6,494	SAP SE	953,968	7.79	133	ASR NEDERLAND N.V	7,871	0.06
2,518	SIEMENS ENERGY AG	358,186	2.93	155	BE SEMICONDUCTOR INDUSTRIES NV BESI	27,737	0.23
90	SMA SOLAR TECHNOLOGY AG	4,145	0.03	224	CEMENTIR HOLDING NV	3,432	0.03
48	TALANX AG	5,069	0.04	79	EURONEXT	10,942	0.09
813	TEAMVIEWER SE	3,540	0.03	1,469	FERROVIAL SE	81,412	0.66
89	TKMS AG & CO	6,995	0.06	2,645	ING GROUP NV	58,468	0.48
206	UNITED INTERNET AG & CO KGAA	5,669	0.05	843	KONINKLIJKE BAM GROEP NV	7,262	0.06
	<i>Ireland</i>	56,626	0.46	11,588	KONINKLIJKE KPN NV	55,657	0.45
1,936	AIB GROUP PLC	17,453	0.14	238	NN GROUP NV	15,960	0.13
757	BANK OF IRELAND GROUP PLC	11,684	0.10	2,569	PHARMING GROUP	3,684	0.03
9,904	GREENCORE GROUP	27,489	0.22	1,401	STMICROELECTRONICS NV	40,076	0.33
	<i>Italy</i>	638,477	5.21	7,549	THE MAGNUM ICE CREAM COMPANY BV	95,948	0.78
913	ASSICURAZIONI GENERALI	31,508	0.26	47	VAN LANSCHOT KEMPEN NV	2,670	0.02
131	AVIO SPA	4,336	0.04		<i>Norway</i>	602,661	4.91
63	AZIMUT HOLDING SPA	2,038	0.02	824	AKER BP SHS	26,511	0.22
29	BANCA GENERALI	1,476	0.01	736	DNB BANK ASA	19,752	0.16
203	BANCA MEDIOLANUM	3,508	0.03	2,579	DNO ASA	5,037	0.04
1,789	BANCA MONTE DEI PASCHI DI SIENA SPA	13,287	0.11	1,743	DOF GROUP ASA	21,586	0.18
82	BANCA POPOLARE DI SONDRIO	1,313	0.01	2,334	EQUINOR ASA	87,425	0.71
944	BANCO BPM SPA	11,196	0.09	195	GJENSIDIGE FORSIKRING ASA	4,378	0.04
1,335	BPER BANCA SPA	14,865	0.12	1,073	HOEGH AUTOLINERS SA	13,279	0.11
240	BUZZI SPA	10,339	0.08	4,132	LEROY SEAFOOD GROUP A SA	18,113	0.15
25	CREDITO EMILIANO SPA	363	0.00	6,907	MOWI ASA	135,142	1.09
110	DANIELI & C.OFFICINE MECCANICHE SPA	4,655	0.04	3,925	MPC CONTAINER SHIPS AS	7,998	0.07
21	DANIELI C OFFICINE MECCANICHE	1,233	0.01	442	NORDIC SEMICONDUCTOR	6,025	0.05
2,654	ENA V SPA	13,721	0.11	42	NORWEGIAN ENERGY	2,107	0.02
171	ERG SPA	3,755	0.03	70	PROTECTOR FORSIKRIN	2,913	0.02
508	FINCOBANK	9,619	0.08	1,149	SALMAR ASA	57,841	0.47
749	INFRASTRUTTURE WIRELESS ITALIANE SPA	5,134	0.04	271	SPAREBANK 1 SOR NORGE ASA	5,083	0.04
12,619	INTESA SANPAOLO SPA	65,127	0.53	149	SPAREBANKEN VEST	2,649	0.02
1,722	ITALGAS SPA	17,272	0.14	432	STOREBRAND ASA	6,709	0.05
1,416	LEONARDO AZIONE POST RAGGRUPPAMENTO	82,185	0.67	1,919	TELENOR	29,118	0.24
440	MAIRE SPA	5,852	0.05	2,279	VAR ENERGI ASA	10,262	0.08
414	POSTE ITALIANE SPA	8,338	0.07	1,151	WALLS WILH LOG RG REGISTERED SHS	12,491	0.10
960	PRYSMIAN SPA	94,829	0.77	2,552	YARA INTERNATIONAL ASA	128,242	1.05
333	RECORDATI INDUSTRIA CHIMICA E	16,330	0.13		<i>Portugal</i>	40,016	0.33
5,259	SNAM RETE GAS	34,467	0.28	7,638	EDP S.A	34,562	0.29
416	TECHNOPROBE SPA	5,940	0.05	341	MOTA ENGIL	1,510	0.01
35,831	TELECOM ITALIA SPA	21,470	0.18	725	NOS SGPS SA	3,944	0.03
18,786	TELECOM ITALIA-RNC	13,229	0.11				
4,556	TERNA SPA	44,940	0.37				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Spain</i>	1,013,288	8.26	Total securities portfolio	12,248,225	99.88
617 ACS	64,662	0.53			
8,294 AENA SME SA	211,663	1.73			
4,392 BANCO DE SABADELL	13,365	0.11			
13,307 BANCO SANTANDER SA	126,283	1.03			
570 BANKINTER	7,624	0.06			
3,182 CAIXABANK	32,345	0.26			
1,653 CELLNEX TELECOM S.A.	45,838	0.37			
105 CORPORACION ACCIONA ENERGIAS RENOVABLES SA	2,213	0.02			
650 DISTRIB.INTEGRAL LOGISTA HOLD.	20,969	0.17			
119 ELECNOR SA	3,998	0.03			
615 ENAGAS	10,541	0.09			
828 ENDESA	29,874	0.24			
40 GREENERGY RENOVABLES S A	4,528	0.04			
802 GRIFOLS SA	7,183	0.06			
15,862 IBERDROLA SA	313,195	2.54			
838 MAFPRE SA	3,196	0.03			
39 PHARMA MAR SA	3,409	0.03			
1,314 REDEIA CORPORACION SA	19,132	0.16			
1,494 SACYR SHS	6,278	0.05			
179 SOLARIA ENERGIA Y MEDIO AMBIENTE SA	4,242	0.03			
118 TECNICAS REUNIDAS	3,594	0.03			
11,486 TELEFONICA SA	43,589	0.36			
425 UNICAJA BANCO	1,072	0.01			
573 VISCOFAN	34,495	0.28			
<i>Sweden</i>	411,226	3.35			
193 AQ GROUP AB	3,267	0.03			
131 BIOARCTIC AB	3,819	0.03			
569 BIOVITRUM	20,332	0.17			
92 CAMURUS AB	3,914	0.03			
621 EQT AB	16,209	0.13			
11,531 HEXAGON AB	94,593	0.76			
4,065 HEXPOL AB	26,535	0.22			
313 MYCRONIC AB	6,217	0.05			
237 NCC B	4,465	0.04			
318 OVZON RG	1,564	0.01			
663 PEAB AB B	5,811	0.05			
1,121 SAAB AB	63,056	0.50			
1,463 SEB A	22,966	0.19			
3,757 SINCH AB	8,437	0.07			
1,185 SKANSKA AB-B SHS	27,271	0.22			
1,409 SVENSKA HANDELSBANKEN AB	15,796	0.13			
872 SWEDBANK A SHS A	25,335	0.21			
1,706 TELE2 B	30,246	0.25			
7,143 TELIA COMPANY AB	31,393	0.26			
Warrants, Rights	38	0.00			
<i>Cyprus</i>	7	0.00			
4 THEON INTERNATIONAL PLC RIGHTS 15/12/2025	7	0.00			
<i>Spain</i>	31	0.00			
618 SACYR SA RIGHT 27/01/2026	31	0.00			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/03/26

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	995,897	98.86			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	995,897	98.86			
Bonds	995,897	98.86			
<i>France</i>	60,203	5.98			
1,083 FRANCE OAT 0% 25/04/2035 STRIPS	778	0.08			
1,245 FRANCE OAT 0% 25/04/2048	468	0.05			
1,056 FRANCE OAT 0% 25/04/2049 EUR (ISIN FR0010809574)	380	0.04			
1,399 FRANCE OAT 0% 25/04/2049 EUR (ISIN FR0010809632)	432	0.04			
1,056 FRANCE OAT 0% 25/05/2038	654	0.06			
1,116 FRANCE OAT 0% 25/05/2045	491	0.05			
1,000 FRANCE OAT 0% 25/05/2066	181	0.02			
1,111 FRENCH REPUBLIC 0% 25/04/2055 STRIPS	286	0.03			
1,854 FRENCH REPUBLIC 0% 25/04/2057 STRIPS	442	0.04			
4,243 FRENCH REPUBLIC 0% 25/04/2060 STRIPS	892	0.09			
3,000 RCI BANQUE SA 1.125% 15/01/2027	2,961	0.29			
6,000 RCI BANQUE SA 3.75% 04/10/2027	6,039	0.60			
46,000 RCI BANQUE SA 4.625% 02/10/2026	46,199	4.59			
<i>Germany</i>	249,593	24.78			
39,000 BAYERISCHE LANDESBANK 3.125% 19/10/2027	39,189	3.89			
14,000 COMMERZBANK AG 2.625% 03/09/2029	13,844	1.37			
11,000 COMMERZBANK AG 2.75% 09/01/2031	10,848	1.08			
1,000 DEUTSCHE TELEKOM AG 2.25% 29/03/2039	830	0.08			
3,000 DEUTSCHE TELEKOM AG 3.25% 20/03/2036	2,871	0.29			
15,000 E ON SE 3.75% 01/03/2029	15,224	1.51			
1,030 GERMANY BUND 0% 04/07/2044 EUR (ISIN DE0001143477)	553	0.05			
23,000 HEIDELBERG MATERIALS AG 3.75% 31/05/2032	23,096	2.29			
12,000 NRW BANK 0.25% 16/03/2027	11,731	1.16			
14,000 UNICREDIT BK AG GERMANY 0.25% 15/01/2032	11,859	1.18			
1,000 UNICREDIT BK AG GERMANY 2.625% 14/01/2031	980	0.10			
21,000 VOLKSWAGEN FINANCIAL SERVICES AG 0.125% 12/02/2027	20,528	2.04			
35,000 VOLKSWAGEN FINANCIAL SERVICES AG 3.75% 10/09/2026	35,158	3.49			
63,000 VOLKSWAGEN LEASING GMBH 1.50% 19/06/2026	62,882	6.25			
<i>Italy</i>	291,369	28.91			
38,873 INTESA SANPAOLO SPA 0% 08/01/2027	37,987	3.77			
230,000 ITALIAN REPUBLIC 1.80% 15/05/2036	239,387	23.75			
24,448 ITALY BTP 0% 01/08/2039 STRIPS	13,995	1.39			
<i>Japan</i>	181,616	18.03			
185,000 JAPAN FINANCE ORGANISATION FOR MUNICIPALITIES 2.75% 16/01/2031	181,616	18.03			
<i>Luxembourg</i>	43,374	4.31			
20,000 NESTLE FINANCE INTERNATIONAL LTD 0% 14/06/2026	19,902	1.98			
25,000 NESTLE FINANCE INTERNATIONAL LTD 1.25% 02/11/2029	23,472	2.33			
			<i>Netherlands</i>	89,382	8.87
			12,000 ENBW INTERNATIONAL FINANCE BV 4.30% 23/05/2034	12,376	1.23
			1,000 SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.125% 05/09/2029	904	0.09
			41,000 SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 1.375% 06/09/2030	38,191	3.79
			24,000 TELEFONICA EUROPE BV 5.875% 14/02/2033	26,793	2.66
			12,000 VOLKSWAGEN INTERNATIONAL FINANCE NV 1.625% 16/01/2030	11,118	1.10
			<i>United Kingdom</i>	80,360	7.98
			1,815 UK GILT 1.25% 31/07/2051	870	0.09
			22,889 UK GILT 1.50% 22/07/2026	26,010	2.58
			46,797 UK GILT 4.25% 07/12/2027	53,480	5.31
			Total securities portfolio	995,897	98.86

The accompanying notes form an integral part of these financial statements

		MULTI UNITS LUXEMBOURG - Amundi DAX II	MULTI UNITS LUXEMBOURG - Amundi LevDax Daily (2x) leveraged	MULTI UNITS LUXEMBOURG - Amundi Core S&P 500 Swap	MULTI UNITS LUXEMBOURG - Amundi Australia S&P/ASX 200
Note	31/03/2026 EUR	31/03/2026 EUR	31/03/2026 EUR	31/03/2026 EUR	
Assets	1,252,581,796	194,547,967	23,628,008,992	125,712,785	
Securities portfolio at market value	2 1,248,913,852	187,968,233	23,153,517,877	124,791,162	
Acquisition Cost	1,123,452,758	185,391,468	23,939,246,973	128,721,033	
Unrealised gain/loss on the securities portfolio	125,461,094	2,576,765	-785,729,096	-3,929,871	
Cash at banks and liquidities	2,507,044	41,493	7,284,720	23,224	
Interest receivable	-	-	-	-	
Dividends receivable	-	168	64,850	427	
Brokers receivable	-	1,160,454	421,724,973	897,961	
Subscribers receivable	1,160,900	-	5,402,015	-	
Unrealised net appreciation on forward foreign exchange contracts	2, 9 -	-	-	-	
Unrealised net appreciation on futures contracts	2, 8 -	-	-	-	
Unrealised net appreciation on swaps and CFD	2, 10 -	127,893	-	-	
Receivable on spot exchange	-	-	-	-	
Other assets	-	5,249,726	40,014,557	11	
Liabilities	1,401,799	6,501,432	557,009,049	3,913,924	
Bank Overdrafts	-	541	-	482	
Brokers payable	-	5,249,566	370,594,079	-	
Subscribers payable	1,160,993	-	6,777,629	-	
Unrealised net depreciation on forward foreign exchange contracts	2, 9 -	-	-	-	
Unrealised net depreciation on futures contracts	2, 8 44,694	-	-	-	
Unrealised net depreciation on swaps and CFD	2, 10 -	-	87,935,035	2,952,312	
Accrued management fees	92,327	41,333	632,718	32,958	
Payable on spot exchange	-	-	-	-	
Other liabilities	103,785	1,209,992	91,069,588	928,172	
Net asset value	1,251,179,997	188,046,535	23,070,999,943	121,798,861	

The accompanying notes form an integral part of these financial statements

MULTI UNITS LUXEMBOURG - Amundi MSCI World Information Technology	MULTI UNITS LUXEMBOURG - Amundi MSCI World Health Care	MULTI UNITS LUXEMBOURG - Amundi MSCI World Financials	MULTI UNITS LUXEMBOURG - Amundi S&P 500 VIX Futures Enhanced Roll	MULTI UNITS LUXEMBOURG - Amundi Global Equity Quality Income	MULTI UNITS LUXEMBOURG - Amundi S&P Eurozone Dividend Aristocrat Screened	MULTI UNITS LUXEMBOURG - Amundi MSCI Pacific Ex Japan
31/03/2026 EUR	31/03/2026 EUR	31/03/2026 EUR	31/03/2026 USD	31/03/2026 EUR	31/03/2026 EUR	31/03/2026 USD
2,344,216,677	794,154,510	765,226,308	98,105,412	205,206,159	35,392,050	512,425,166
2,315,299,594	788,604,594	747,751,058	97,716,081	203,301,766	35,326,975	509,922,183
2,377,345,975	810,532,147	747,399,667	98,143,459	212,582,085	31,830,373	462,686,999
-62,046,381	-21,927,553	351,391	-427,378	-9,280,319	3,496,602	47,235,184
394,505	202,446	193,916	24,005	22,469	57,270	1,249,015
-	-	-	-	-	-	-
8,485	2,517	2,613	396	588	7,805	993,489
24,029,412	1,923,888	13,366,945	-	-	-	8,522
-	-	-	-	-	-	251,957
-	-	-	-	-	-	-
-	-	-	-	-	-	-
4,484,379	-	-	-	-	-	-
-	-	-	-	-	-	-
302	3,421,065	3,911,776	364,930	1,881,336	-	-
24,946,671	20,059,556	26,771,074	7,125,545	8,653,928	11,592	333,698
321	7	2,331	74	180	-	193,949
-	4,234,475	15,681,184	364,925	1,881,312	-	-
-	1,018,387	1,513,218	-	-	-	79,539
-	-	-	-	-	-	-
-	-	-	-	-	2,110	13,491
-	14,496,498	9,291,343	6,649,808	6,662,994	-	-
419,010	141,303	131,608	74,477	70,683	5,976	19,057
-	-	-	-	-	-	18
24,527,340	168,886	151,390	36,261	38,759	3,506	27,644
2,319,270,006	774,094,954	738,455,234	90,979,867	196,552,231	35,380,458	512,091,468

The accompanying notes form an integral part of these financial statements

	Note	MULTI UNITS LUXEMBOURG - Amundi USD Fed Funds Rate	MULTI UNITS LUXEMBOURG - Amundi Pan Africa	MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 5-7Y	MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 7-10Y
		31/03/2026 USD	31/03/2026 EUR	31/03/2026 EUR	31/03/2026 EUR
Assets		254,308,513	92,717,434	653,145,272	1,498,559,804
Securities portfolio at market value	2	181,371,533	92,222,193	647,688,277	1,466,584,076
Acquisition Cost		184,456,357	95,601,675	655,757,570	1,503,452,245
Unrealised gain/loss on the securities portfolio		-3,084,824	-3,379,482	-8,069,293	-36,868,169
Cash at banks and liquidities		7,551	9,562	44,556	1,364,950
Interest receivable		1,985,820	-	5,412,439	22,583,404
Dividends receivable		-	289	-	-
Brokers receivable		-	485,384	-	8,027,374
Subscribers receivable		35,291,204	-	-	-
Unrealised net appreciation on forward foreign exchange contracts	2, 9	-	-	-	-
Unrealised net appreciation on futures contracts	2, 8	-	-	-	-
Unrealised net appreciation on swaps and CFD	2, 10	-	-	-	-
Receivable on spot exchange		-	-	-	-
Other assets		35,652,405	6	-	-
Liabilities		72,282,917	1,035,002	112,397	8,281,059
Bank Overdrafts		-	26	-	-
Brokers payable		35,652,405	-	-	-
Subscribers payable		-	-	-	8,035,469
Unrealised net depreciation on forward foreign exchange contracts	2, 9	-	-	-	-
Unrealised net depreciation on futures contracts	2, 8	-	-	-	-
Unrealised net depreciation on swaps and CFD	2, 10	1,327,158	472,025	-	-
Accrued management fees		6,076	62,419	46,544	105,624
Payable on spot exchange		-	-	-	-
Other liabilities		35,297,278	500,532	65,853	139,966
Net asset value		182,025,596	91,682,432	653,032,875	1,490,278,745

The accompanying notes form an integral part of these financial statements

MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 15+Y	MULTI UNITS LUXEMBOURG - Amundi Euro Highest Rated Macro-Weighted Government Bond	MULTI UNITS LUXEMBOURG - Amundi MSCI USA Daily (-1x) Inverse	MULTI UNITS LUXEMBOURG - Amundi Euro Inflation Expectations 2-10Y	MULTI UNITS LUXEMBOURG - Amundi US Inflation Expectations 10Y	MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 1-3Y	MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 3-7Y
31/03/2026 EUR	31/03/2026 EUR	31/03/2026 USD	31/03/2026 EUR	31/03/2026 USD	31/03/2026 USD	31/03/2026 USD
216,071,901	265,692,680	43,042,541	235,003,722	246,824,043	683,608,315	325,532,462
211,975,294	262,627,692	39,931,906	220,383,256	236,061,194	669,929,729	322,316,779
225,233,327	276,990,495	41,498,145	221,740,884	240,285,360	667,942,802	321,818,361
-13,258,033	-14,362,803	-1,566,239	-1,357,628	-4,224,166	1,986,927	498,418
177,566	53,133	7,380	2,930	5,903	8,970,002	781,065
3,919,041	3,011,855	-	1,294,529	1,078,348	4,708,584	2,434,618
-	-	35	-	-	-	-
-	-	1,428,968	2,079,709	9,139,320	-	-
-	-	-	5,981,760	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	1,674,252	5,261,538	539,278	-	-
37,916	47,917	4,990,862	13,665,712	10,954,676	16,531,144	1,983,946
-	-	-	-	-	7,257,683	2,270
-	-	1,674,174	7,341,247	9,678,598	-	-
-	-	-	-	-	-	-
-	-	-	-	-	9,104,898	1,935,106
-	-	-	-	-	-	-
-	-	1,860,313	303,881	1,226,274	-	-
16,146	22,498	17,339	23,295	30,907	67,350	17,468
-	-	-	-	-	-	-
21,770	25,419	1,439,036	5,997,289	18,897	101,213	29,102
216,033,985	265,644,763	38,051,679	221,338,010	235,869,367	667,077,171	323,548,516

The accompanying notes form an integral part of these financial statements

		MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond Long Dated	MULTI UNITS LUXEMBOURG - Amundi Core UK Government Bond	MULTI UNITS LUXEMBOURG - Amundi UK Government Inflation-Linked Bond	MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 7-10Y
Note	31/03/2026 USD	31/03/2026 GBP	31/03/2026 GBP	31/03/2026 USD	
Assets	513,676,781	1,727,250,676	104,315,132	1,694,012,666	
Securities portfolio at market value	2 504,477,330	1,708,057,073	100,257,297	1,661,645,163	
Acquisition Cost	521,565,139	1,808,710,121	109,053,196	1,677,258,400	
Unrealised gain/loss on the securities portfolio	-17,087,809	-100,653,048	-8,795,899	-15,613,237	
Cash at banks and liquidities	3,933,624	-	-	14,645,678	
Interest receivable	5,265,827	14,407,809	173,920	17,721,825	
Dividends receivable	-	-	-	-	
Brokers receivable	-	-	-	-	
Subscribers receivable	-	4,741,651	3,883,915	-	
Unrealised net appreciation on forward foreign exchange contracts	2, 9 -	44,143	-	-	
Unrealised net appreciation on futures contracts	2, 8 -	-	-	-	
Unrealised net appreciation on swaps and CFD	2, 10 -	-	-	-	
Receivable on spot exchange	-	-	-	-	
Other assets	-	-	-	-	
Liabilities	8,286,098	4,592,066	3,905,383	38,372,782	
Bank Overdrafts	3,765,181	4,433,415	3,896,716	13,961,162	
Brokers payable	-	-	-	-	
Subscribers payable	-	2,642	2,099	-	
Unrealised net depreciation on forward foreign exchange contracts	2, 9 4,445,851	-	-	24,028,332	
Unrealised net depreciation on futures contracts	2, 8 -	-	-	-	
Unrealised net depreciation on swaps and CFD	2, 10 -	-	-	-	
Accrued management fees	45,375	79,526	2,945	146,556	
Payable on spot exchange	-	-	-	-	
Other liabilities	29,691	76,483	3,623	236,732	
Net asset value	505,390,683	1,722,658,610	100,409,749	1,655,639,884	

The accompanying notes form an integral part of these financial statements

MULTI UNITS LUXEMBOURG - Amundi UK Government Bond 0-5Y	MULTI UNITS LUXEMBOURG - Amundi US TIPS Government Inflation-Linked Bond	MULTI UNITS LUXEMBOURG - Amundi Global Aggregate Green Bond	MULTI UNITS LUXEMBOURG - Amundi Core MSCI EMU	MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 1-3Y	MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 3-5Y	MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 10-15Y
31/03/2026 GBP	31/03/2026 USD	31/03/2026 EUR	31/03/2026 EUR	31/03/2026 EUR	31/03/2026 EUR	31/03/2026 EUR
406,363,725	1,952,185,362	427,625,117	980,759,685	2,234,662,877	2,355,291,853	989,504,890
403,010,399	1,944,194,361	421,068,402	978,398,218	2,214,272,647	2,319,887,636	976,830,721
403,222,597	1,913,698,738	441,310,984	886,181,081	2,229,043,209	2,350,327,569	1,001,975,593
-212,198	30,495,623	-20,242,582	92,217,137	-14,770,562	-30,439,933	-25,144,872
18	758,448	1,465,048	809,036	2,032,889	371,198	837,663
2,561,972	7,232,553	5,091,667	-	17,976,359	22,968,857	11,836,506
-	-	-	1,192,566	-	-	-
-	-	-	-	-	9,046,900	-
791,336	-	-	359,865	380,982	3,017,262	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
800,973	27,275,858	1,599,861	580,896	742,286	12,453,647	162,261
674,400	24,272	117	-	-	-	-
-	-	-	-	-	3,013,998	-
99,520	-	-	359,860	380,945	9,049,996	-
-	26,741,258	1,388,584	-	-	-	-
-	-	-	54,720	-	-	-
-	-	-	-	-	-	-
10,210	222,650	115,307	42,297	155,350	165,144	69,154
-	-	-	-	-	-	-
16,843	287,678	95,853	124,019	205,991	224,509	93,107
405,562,752	1,924,909,504	426,025,256	980,178,789	2,233,920,591	2,342,838,206	989,342,629

The accompanying notes form an integral part of these financial statements

		MULTI UNITS LUXEMBOURG - Amundi Euro Government Inflation- Linked Bond	MULTI UNITS LUXEMBOURG - Amundi Core FTSE 100 Swap	MULTI UNITS LUXEMBOURG - Amundi Core MSCI Japan	MULTI UNITS LUXEMBOURG - Amundi UK Equity All Cap
Note	31/03/2026 EUR	31/03/2026 GBP	31/03/2026 JPY	31/03/2026 GBP	
Assets	1,275,871,810	734,448,033	942,869,707,579	1,190,364,021	
Securities portfolio at market value	2 1,268,566,277	698,498,196	921,995,360,210	1,181,836,684	
Acquisition Cost	1,268,282,475	695,067,512	691,753,738,731	1,050,512,755	
Unrealised gain/loss on the securities portfolio	283,802	3,430,684	230,241,621,479	131,323,929	
Cash at banks and liquidities	1,405,567	157,551	685,439,584	808,021	
Interest receivable	5,899,966	-	-	-	
Dividends receivable	-	2,545	8,226,721,664	7,719,316	
Brokers receivable	-	25,725,422	-	-	
Subscribers receivable	-	-	11,962,186,121	-	
Unrealised net appreciation on forward foreign exchange contracts	2, 9	-	-	-	
Unrealised net appreciation on futures contracts	2, 8	-	-	-	
Unrealised net appreciation on swaps and CFD	2, 10	-	-	-	
Receivable on spot exchange	-	-	-	-	
Other assets	-	10,064,319	-	-	
Liabilities	99,854	54,203,269	12,381,264,895	353,141	
Bank Overdrafts	-	19	-	227,799	
Brokers payable	-	35,788,973	3,447,700,798	-	
Subscribers payable	-	-	8,504,565,668	-	
Unrealised net depreciation on forward foreign exchange contracts	2, 9	-	89,397,606	-	
Unrealised net depreciation on futures contracts	2, 8	-	109,780,000	61,130	
Unrealised net depreciation on swaps and CFD	2, 10	-	-	-	
Accrued management fees	51,572	51,306	83,974,155	19,853	
Payable on spot exchange	-	-	1,198,388	-	
Other liabilities	48,282	133,883	144,648,280	44,359	
Net asset value	1,275,771,956	680,244,764	930,488,442,684	1,190,010,880	

The accompanying notes form an integral part of these financial statements

MULTI UNITS LUXEMBOURG - Amundi MSCI All Country World	MULTI UNITS LUXEMBOURG - Amundi Core Nasdaq- 100 Swap	MULTI UNITS LUXEMBOURG - Amundi Euro Stoxx Banks	MULTI UNITS LUXEMBOURG - Amundi EUR Corporate Bond Climate Paris Aligned	MULTI UNITS LUXEMBOURG - Amundi EUR Corporate Bond ex-Financials ESG	MULTI UNITS LUXEMBOURG - Amundi Bloomberg Equal-weight Commodity ex-Agriculture	MULTI UNITS LUXEMBOURG - Amundi Euro Highest Rated Macro- Weighted Government Bond 1-3Y
31/03/2026 EUR	31/03/2026 EUR	31/03/2026 EUR	31/03/2026 EUR	31/03/2026 EUR	31/03/2026 EUR	31/03/2026 EUR
2,100,710,702	5,229,093,488	4,485,022,892	1,151,932,201	65,415,759	1,818,087,057	277,578,724
2,045,452,709	5,150,674,581	4,454,977,916	1,133,035,813	64,218,626	1,744,384,255	275,592,117
2,076,182,304	5,382,034,132	3,689,252,066	1,139,280,364	65,006,770	1,767,494,355	276,568,706
-30,729,595	-231,359,551	765,725,850	-6,244,551	-788,144	-23,110,100	-976,589
243,580	1,666,120	3,082,067	2,618,017	303,804	358,348	17,688
-	-	-	16,278,371	893,329	-	1,968,919
6,869	14,051	18,442,634	-	-	4,348	-
55,006,191	67,257,262	8,520,275	-	-	26,592,962	-
-	-	-	-	-	4,956,588	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	8,581,156	-	-	-	-	-
-	-	-	-	-	-	-
1,353	900,318	-	-	-	41,790,556	-
90,362,240	69,880,698	10,380,140	170,410	9,376	122,617,471	51,367
357	5,784	-	-	-	-	-
52,704,316	45,817,588	-	-	-	68,373,557	-
-	-	8,702,955	-	-	-	-
-	-	-	-	-	-	-
-	-	221,093	-	-	-	-
34,312,852	-	-	-	-	48,695,679	-
643,427	565,056	808,840	69,871	4,041	281,300	23,183
-	-	-	-	-	-	-
2,701,288	23,492,270	647,252	100,539	5,335	5,266,935	28,184
2,010,348,462	5,159,212,790	4,474,642,752	1,151,761,791	65,406,383	1,695,469,586	277,527,357

The accompanying notes form an integral part of these financial statements

		MULTI UNITS LUXEMBOURG - Amundi Euro Highest Rated Macro-Weighted Government Bond 3-5Y	MULTI UNITS LUXEMBOURG - Amundi MSCI China	MULTI UNITS LUXEMBOURG - Amundi MSCI China ESG Selection Extra	MULTI UNITS LUXEMBOURG - Amundi MSCI AC Asia Ex Japan
	Note	31/03/2026 EUR	31/03/2026 USD	31/03/2026 EUR	31/03/2026 EUR
Assets		46,562,884	669,207,327	549,553,792	357,350,327
Securities portfolio at market value	2	46,111,201	652,866,689	548,282,991	352,995,251
Acquisition Cost		46,694,707	669,680,181	555,282,550	363,851,631
Unrealised gain/loss on the securities portfolio		-583,506	-16,813,492	-6,999,559	-10,856,380
Cash at banks and liquidities		10,218	175,106	1,229,404	52,258
Interest receivable		441,465	-	-	-
Dividends receivable		-	2,282	41,397	1,370
Brokers receivable		-	10,041,388	-	4,301,394
Subscribers receivable		-	-	-	-
Unrealised net appreciation on forward foreign exchange contracts	2, 9	-	-	-	-
Unrealised net appreciation on futures contracts	2, 8	-	-	-	-
Unrealised net appreciation on swaps and CFD	2, 10	-	-	-	-
Receivable on spot exchange		-	-	-	-
Other assets		-	6,121,862	-	54
Liabilities		9,136	42,907,385	368,241	22,628,679
Bank Overdrafts		-	840	-	101
Brokers payable		-	617,958	-	-
Subscribers payable		-	6,073,934	-	-
Unrealised net depreciation on forward foreign exchange contracts	2, 9	-	-	-	-
Unrealised net depreciation on futures contracts	2, 8	-	-	8,907	-
Unrealised net depreciation on swaps and CFD	2, 10	-	26,565,857	-	18,101,088
Accrued management fees		3,984	107,871	273,873	139,736
Payable on spot exchange		-	-	-	-
Other liabilities		5,152	9,540,925	85,461	4,387,754
Net asset value		46,553,748	626,299,942	549,185,551	334,721,648

The accompanying notes form an integral part of these financial statements

MULTI UNITS LUXEMBOURG - Amundi MSCI AC Asia Pacific Ex Japan	MULTI UNITS LUXEMBOURG - Amundi MSCI Indonesia	MULTI UNITS LUXEMBOURG - Amundi MSCI Semiconductors	MULTI UNITS LUXEMBOURG - Amundi MSCI Brazil	MULTI UNITS LUXEMBOURG - Amundi MSCI Eastern Europe Ex Russia	MULTI UNITS LUXEMBOURG - Amundi MSCI Korea	MULTI UNITS LUXEMBOURG - Amundi MSCI Turkey
31/03/2026 EUR	31/03/2026 EUR	31/03/2026 USD	31/03/2026 EUR	31/03/2026 EUR	31/03/2026 EUR	31/03/2026 EUR
660,429,127	92,162,248	1,356,945,111	288,814,788	528,297,423	476,846,869	83,170,487
647,591,513	86,573,364	1,352,099,413	286,476,471	521,859,123	462,506,074	82,300,549
645,273,606	87,472,386	964,368,073	286,539,348	536,288,602	471,162,361	81,326,936
2,317,907	-899,022	387,731,340	-62,877	-14,429,479	-8,656,287	973,613
73,614	16,842	3,982,936	27,845	51,040	135,869	11,476
-	-	-	-	-	-	-
2,260	249	862,762	769	1,757	900	257
12,761,580	5,454,300	-	-	6,385,365	12,317,602	858,194
-	-	-	-	-	1,882,104	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	1,305,464	-	-	-
-	-	-	-	-	-	-
160	117,493	-	1,004,239	138	4,320	11
38,232,024	8,399,760	3,282,933	1,184,869	12,317,235	54,474,518	1,990,234
22	32	2,760,566	478	269	443	135
-	5,571,655	-	1,004,227	4,631,431	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	72,962	-	-	-	-
25,057,581	2,778,782	-	-	5,653,281	40,094,115	1,088,342
289,614	25,794	304,943	133,290	181,144	138,135	27,251
-	-	-	-	-	-	-
12,884,807	23,497	144,462	46,874	1,851,110	14,241,825	874,506
622,197,103	83,762,488	1,353,662,178	287,629,919	515,980,188	422,372,351	81,180,253

The accompanying notes form an integral part of these financial statements

		MULTI UNITS LUXEMBOURG - Amundi Global Government Inflation- Linked Bond 1-10Y	MULTI UNITS LUXEMBOURG - Amundi MSCI Europe ESG Selection	MULTI UNITS LUXEMBOURG - Amundi Global Aggregate Proceeds Bond 1-10Y	MULTI UNITS LUXEMBOURG - Amundi MSCI Emerging Ex China
Note	31/03/2026 USD	31/03/2026 EUR	31/03/2026 EUR	31/03/2026 USD	
Assets	251,130,309	1,050,503,772	24,502,181	4,466,915,050	
Securities portfolio at market value	2 249,966,469	1,044,665,649	23,369,853	4,401,427,617	
Acquisition Cost	240,132,455	932,118,276	23,672,538	4,582,948,596	
Unrealised gain/loss on the securities portfolio	9,834,014	112,547,373	-302,685	-181,520,979	
Cash at banks and liquidities	202,758	2,850,376	874,141	563,188	
Interest receivable	961,082	-	258,187	-	
Dividends receivable	-	2,776,004	-	9,957	
Brokers receivable	-	-	-	64,913,477	
Subscribers receivable	-	-	-	-	
Unrealised net appreciation on forward foreign exchange contracts	2, 9 -	211,743	-	-	
Unrealised net appreciation on futures contracts	2, 8 -	-	-	-	
Unrealised net appreciation on swaps and CFD	2, 10 -	-	-	-	
Receivable on spot exchange	-	-	-	-	
Other assets	-	-	-	811	
Liabilities	2,468,606	553,425	876,660	260,298,232	
Bank Overdrafts	-	-	811,941	-	
Brokers payable	-	-	-	-	
Subscribers payable	-	-	-	-	
Unrealised net depreciation on forward foreign exchange contracts	2, 9 2,389,992	-	54,735	-	
Unrealised net depreciation on futures contracts	2, 8 -	82,249	-	-	
Unrealised net depreciation on swaps and CFD	2, 10 -	-	-	194,348,493	
Accrued management fees	46,751	187,203	3,942	309,093	
Payable on spot exchange	-	-	-	-	
Other liabilities	31,863	283,973	6,042	65,640,646	
Net asset value	248,661,703	1,049,950,347	23,625,521	4,206,616,818	

The accompanying notes form an integral part of these financial statements

MULTI UNITS LUXEMBOURG - Amundi Global Government Bond	MULTI UNITS LUXEMBOURG - Amundi US Curve steepening 2-10Y	MULTI UNITS LUXEMBOURG - Amundi S&P Eurozone Climate Paris Aligned	MULTI UNITS LUXEMBOURG - Amundi Euro Government Green Bond	MULTI UNITS LUXEMBOURG - Amundi Corporate Proceeds Bond	MULTI UNITS LUXEMBOURG - Amundi Core MSCI Emerging Markets Swap	MULTI UNITS LUXEMBOURG - Amundi MSCI Europe Action
31/03/2026 USD	31/03/2026 USD	31/03/2026 EUR	31/03/2026 EUR	31/03/2026 EUR	31/03/2026 USD	31/03/2026 EUR
167,100,782	76,285,523	2,490,785,907	240,600,800	7,289,775	9,622,180,799	2,206,444,201
163,791,587	75,087,689	2,481,620,508	237,540,384	7,067,640	9,437,012,162	2,191,147,785
167,009,428	76,782,581	2,181,541,887	246,460,679	7,183,117	9,895,725,136	2,172,823,262
-3,217,841	-1,694,892	300,078,621	-8,920,295	-115,477	-458,712,974	18,324,523
1,858,930	7,777	5,276,373	27,869	151,911	485,939	10,609,873
1,450,265	579,933	-	3,032,547	70,224	-	-
-	-	3,889,026	-	-	2,695	4,683,733
-	562,542	-	-	-	184,677,057	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	2,810
-	47,582	-	-	-	2,946	-
2,731,736	1,130,652	743,377	45,238	1,652	580,936,245	542,879
1,162,600	1,836	-	-	-	-	-
-	437,564	-	-	-	50,965,719	-
-	-	-	-	-	-	-
1,514,884	-	-	-	-	-	-
-	-	224,100	-	-	-	345,480
-	492,336	-	-	-	394,636,386	-
27,895	17,636	225,734	21,065	642	584,742	98,843
-	-	-	-	-	-	-
26,357	181,280	293,543	24,173	1,010	134,749,398	98,556
164,369,046	75,154,871	2,490,042,530	240,555,562	7,288,123	9,041,244,554	2,205,901,322

The accompanying notes form an integral part of these financial statements

		MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Basic Resources	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Banks	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Consumer Discretionary	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Industrials
Note	31/03/2026 EUR	31/03/2026 EUR	31/03/2026 EUR	31/03/2026 EUR	
Assets		652,508,917	2,519,453,994	97,368,647	390,427,606
Securities portfolio at market value	2	617,608,443	2,492,280,957	97,340,251	356,392,735
Acquisition Cost		625,105,906	2,615,356,531	97,686,776	355,360,320
Unrealised gain/loss on the securities portfolio		-7,497,463	-123,075,574	-346,525	1,032,415
Cash at banks and liquidities		65,458	249,609	28,275	54,238
Interest receivable		-	-	-	-
Dividends receivable		127,821	2,642	121	465
Brokers receivable		22,833,233	26,919,453	-	21,642,801
Subscribers receivable		-	-	-	-
Unrealised net appreciation on forward foreign exchange contracts	2, 9	-	-	-	-
Unrealised net appreciation on futures contracts	2, 8	-	-	-	-
Unrealised net appreciation on swaps and CFD	2, 10	4,255,955	-	-	-
Receivable on spot exchange		-	-	-	-
Other assets		7,618,007	1,333	-	12,337,367
Liabilities		30,798,559	39,362,439	1,137,820	35,930,925
Bank Overdrafts		-	609	378	-
Brokers payable		30,449,908	26,153,242	-	12,336,668
Subscribers payable		-	-	-	-
Unrealised net depreciation on forward foreign exchange contracts	2, 9	-	-	-	-
Unrealised net depreciation on futures contracts	2, 8	-	-	-	-
Unrealised net depreciation on swaps and CFD	2, 10	-	11,601,958	1,088,931	1,803,657
Accrued management fees		104,298	444,431	17,458	67,633
Payable on spot exchange		-	-	-	-
Other liabilities		244,353	1,162,199	31,053	21,722,967
Net asset value		621,710,358	2,480,091,555	96,230,827	354,496,681

The accompanying notes form an integral part of these financial statements

MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Insurance	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Healthcare	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Telecommunications	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Utilities	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Energy Screened	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Consumer Staples	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Basic Materials
31/03/2026 EUR	31/03/2026 EUR	31/03/2026 EUR	31/03/2026 EUR	31/03/2026 EUR	31/03/2026 EUR	31/03/2026 EUR
149,602,410	932,070,034	43,330,433	265,932,789	272,757,870	99,538,622	31,287,656
146,268,255	895,470,202	43,295,114	231,319,393	269,179,711	98,514,470	28,760,265
149,428,698	940,870,490	41,503,602	225,110,844	189,902,009	102,588,370	29,331,657
-3,160,443	-45,400,288	1,791,512	6,208,549	79,277,702	-4,073,900	-571,392
30,409	111,914	3,468	18,844	1,684,836	24,293	7,688
-	-	-	-	-	-	-
81	1,260	31,851	50,949	787,072	33	48
1,052,759	16,697,581	-	-	-	15,338	1,547,270
-	-	-	15,686,037	1,064,511	-	-
-	-	-	-	-	-	-
-	-	-	-	41,740	-	-
-	-	-	-	-	-	24,155
-	-	-	-	-	-	-
2,250,906	19,789,077	-	18,857,566	-	984,488	948,230
4,317,434	48,086,948	589,742	37,170,528	2,642,639	3,268,291	2,509,976
-	-	-	-	532,001	-	-
2,366,260	21,690,612	-	18,857,093	2,038,108	999,800	1,831,861
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
949,745	11,286,779	543,422	2,510,761	-	2,223,648	-
26,941	158,534	7,728	34,692	44,493	17,579	4,964
-	-	-	-	143	-	-
974,488	14,951,023	38,592	15,767,982	27,894	27,264	673,151
145,284,976	883,983,086	42,740,691	228,762,261	270,115,231	96,270,331	28,777,680

The accompanying notes form an integral part of these financial statements

		MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Technology	MULTI UNITS LUXEMBOURG - Amundi MSCI EMU Value Factor	MULTI UNITS LUXEMBOURG - Amundi Global Gender Equality	MULTI UNITS LUXEMBOURG - Amundi MSCI Digital Economy
Note	31/03/2026 EUR	31/03/2026 EUR	31/03/2026 USD	31/03/2026 USD	
Assets		169,769,045	231,614,018	54,939,778	121,235,327
Securities portfolio at market value	2	166,653,663	230,103,910	54,354,005	120,439,696
Acquisition Cost		163,244,309	194,110,323	49,518,867	119,579,591
Unrealised gain/loss on the securities portfolio		3,409,354	35,993,587	4,835,138	860,105
Cash at banks and liquidities		30,609	981,135	463,270	774,062
Interest receivable		-	-	-	-
Dividends receivable		60,746	528,973	122,503	21,569
Brokers receivable		3,023,951	-	-	-
Subscribers receivable		-	-	-	-
Unrealised net appreciation on forward foreign exchange contracts	2, 9	-	-	-	-
Unrealised net appreciation on futures contracts	2, 8	-	-	-	-
Unrealised net appreciation on swaps and CFD	2, 10	-	-	-	-
Receivable on spot exchange		-	-	-	-
Other assets		76	-	-	-
Liabilities		3,993,836	123,278	30,922	76,694
Bank Overdrafts		-	-	-	-
Brokers payable		-	-	-	-
Subscribers payable		-	-	-	-
Unrealised net depreciation on forward foreign exchange contracts	2, 9	-	-	-	-
Unrealised net depreciation on futures contracts	2, 8	-	38,910	20,325	23,878
Unrealised net depreciation on swaps and CFD	2, 10	839,448	-	-	-
Accrued management fees		30,423	60,669	4,877	25,252
Payable on spot exchange		-	-	-	-
Other liabilities		3,123,965	23,699	5,720	27,564
Net asset value		165,775,209	231,490,740	54,908,856	121,158,633

The accompanying notes form an integral part of these financial statements

MULTI UNITS LUXEMBOURG - Amundi MSCI Disruptive Technology	MULTI UNITS LUXEMBOURG - Amundi MSCI Smart Mobility	MULTI UNITS LUXEMBOURG - Amundi MSCI Millennials	MULTI UNITS LUXEMBOURG - Amundi Smart Overnight Return	MULTI UNITS LUXEMBOURG - Amundi MSCI World Catholic Principles	MULTI UNITS LUXEMBOURG - Amundi Core EUR High Yield Bond	MULTI UNITS LUXEMBOURG - Amundi S&P 500 Equal Weight
31/03/2026 USD	31/03/2026 USD	31/03/2026 USD	31/03/2026 EUR	31/03/2026 USD	31/03/2026 EUR	31/03/2026 USD
144,536,157	192,238,138	22,371,558	17,231,028,326	103,434,151	235,916,304	154,973,575
142,422,532	191,624,944	22,168,151	17,113,014,453	103,067,259	229,143,620	148,909,285
131,637,407	157,964,663	23,092,638	18,051,505,222	99,449,294	235,956,799	154,085,045
10,785,125	33,660,281	-924,487	-938,490,769	3,617,965	-6,813,179	-5,175,760
1,791,801	245,474	160,562	3,963	222,967	2,471,558	9,701
-	-	-	-	-	3,960,523	-
22,769	365,982	27,106	17,590	143,802	-	504
299,055	1,738	15,739	-	123	-	2,804,432
-	-	-	-	-	255,438	-
-	-	-	-	-	-	-
-	-	-	-	-	85,165	-
-	-	-	90,247,120	-	-	-
-	-	-	-	-	-	-
-	-	-	27,745,200	-	-	3,249,653
1,327,888	94,896	102,101	32,970,487	84,430	413,276	8,290,852
-	-	85,212	27,751,643	30,694	45,110	-
-	-	-	-	19,455	-	3,531,563
1,232,168	-	-	-	-	253,433	-
-	-	-	-	-	71,924	-
33,580	9,165	5,925	-	5,135	-	-
-	-	-	-	-	-	2,212,218
46,216	62,161	7,527	3,380,815	17,586	13,629	6,361
17	25	89	-	-	1,465	-
15,907	23,545	3,348	1,838,029	11,560	27,715	2,540,710
143,208,269	192,143,242	22,269,457	17,198,057,839	103,349,721	235,503,028	146,682,723

The accompanying notes form an integral part of these financial statements

		MULTI UNITS LUXEMBOURG - Amundi S&P 400 US Mid Cap	MULTI UNITS LUXEMBOURG - Amundi European Strategic Autonomy	MULTI UNITS LUXEMBOURG - Amundi EUR Credit Spread Widening	Combined
	Note	31/03/2026 USD	31/03/2026 EUR	31/03/2026 EUR	31/03/2026 EUR
Assets		118,967,051	12,267,899	1,010,120	118,745,671,766
Securities portfolio at market value	2	106,280,860	12,248,225	995,897	116,819,644,911
Acquisition Cost		111,532,123	12,505,610	1,004,796	116,666,771,886
Unrealised gain/loss on the securities portfolio		-5,251,263	-257,385	-8,899	152,873,025
Cash at banks and liquidities		5,548	9,703	35	95,486,270
Interest receivable		-	-	8,890	184,212,297
Dividends receivable		364	9,971	-	88,757,486
Brokers receivable		12,679,966	-	-	1,054,090,923
Subscribers receivable		-	-	-	147,087,117
Unrealised net appreciation on forward foreign exchange contracts	2, 9	-	-	-	262,267
Unrealised net appreciation on futures contracts	2, 8	-	-	-	126,905
Unrealised net appreciation on swaps and CFD	2, 10	-	-	2,839	109,028,961
Receivable on spot exchange		-	-	-	2,810
Other assets		313	-	2,459	246,971,819
Liabilities		12,734,877	4,782	2,767	2,466,652,144
Bank Overdrafts		-	301	-	65,103,484
Brokers payable		12,395,549	-	2,459	862,713,491
Subscribers payable		-	-	-	90,217,144
Unrealised net depreciation on forward foreign exchange contracts	2, 9	-	-	-	62,895,497
Unrealised net depreciation on futures contracts	2, 8	-	-	-	1,851,722
Unrealised net depreciation on swaps and CFD	2, 10	30,016	-	-	897,820,317
Accrued management fees		9,385	3,038	220	13,584,358
Payable on spot exchange		-	-	-	8,281
Other liabilities		299,927	1,443	88	472,457,850
Net asset value		106,232,174	12,263,117	1,007,353	116,279,019,622

The accompanying notes form an integral part of these financial statements

MULTI UNITS LUXEMBOURG - Amundi DAX II

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU0252633754	5,689,371	EUR	207.0656	218.2889	177.5122
Class UCITS ETF Dist	LU2090062436	877,081	EUR	83.3520	89.6097	74.5154
Total Net Assets			EUR	1,251,179,997	1,287,511,803	798,484,735

MULTI UNITS LUXEMBOURG - Amundi LevDax Daily (2x) leveraged

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU0252634307	798,196	EUR	216.0431	246.3068	173.8196
Class UCITS ETF Dist	LU2090062600	926,322	EUR	16.8427	20.6021	15.6999
Total Net Assets			EUR	188,046,535	199,082,381	126,608,403

MULTI UNITS LUXEMBOURG - Amundi Core S&P 500 Swap

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1135865084	31,091,425	EUR	410.3980	410.0120	367.5003
Class UCITS ETF CHF Hedged Dist	LU1302703878	416,881	CHF	239.1903	251.9634	227.2902
Class UCITS ETF EUR Dist	LU0496786574	45,202,826	EUR	58.2133	58.7374	53.2742
Class UCITS ETF EUR Hedged Acc	LU0959211326	7,793,580	EUR	180.8763	186.4999	162.1178
Class UCITS ETF EUR Hedged Dist	LU0959211243	4,046,436	EUR	315.8900	328.9476	289.5114
Class UCITS ETF GBP Hedged Dist	LU1950341179	4,986,902	GBP	219.8808	226.7246	195.5355
Class UCITS ETF S-Acc	LU2266995542	673,931	USD	179.6669	183.0560	155.8338
Class UCITS ETF USD Dist	LU0496786657	60,554,833	USD	67.0526	68.9966	59.4820
Total Net Assets			EUR	23,070,999,943	22,381,114,838	12,531,205,952

MULTI UNITS LUXEMBOURG - Amundi Australia S&P/ASX 200

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Dist	LU0496786905	2,364,003	EUR	51.5222	51.8690	53.9506
Total Net Assets			EUR	121,798,861	107,732,080	90,229,888

MULTI UNITS LUXEMBOURG - Amundi MSCI World Information Technology

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF EUR Acc	LU0533033667	2,371,539	EUR	883.6235	941.6400	780.7705
Class UCITS ETF USD Acc	LU0533033741	253,172	USD	1,018.1724	1,106.4908	871.4310
Total Net Assets			EUR	2,319,270,006	2,593,702,446	2,072,662,436

MULTI UNITS LUXEMBOURG - Amundi MSCI World Health Care

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF EUR Acc	LU0533033238	1,490,310	EUR	467.5687	434.6585	497.9031
Class UCITS ETF USD Acc	LU0533033311	165,273	USD	538.7054	510.6951	555.6517
Total Net Assets			EUR	774,094,954	699,932,258	837,447,808

MULTI UNITS LUXEMBOURG - Amundi MSCI World Financials

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF EUR Acc	LU0533032859	303,396	EUR	342.0789	344.8525	284.2589
Class UCITS ETF USD Acc	LU0533033071	1,855,292	USD	394.1517	405.2080	317.2524
Total Net Assets			EUR	738,455,234	827,960,891	724,811,242

MULTI UNITS LUXEMBOURG - Amundi S&P 500 VIX Futures Enhanced Roll

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU0832435464	-	EUR	-	0.7844	0.9496
Class UCITS ETF Acc	LU0832435464	91,770,943	USD	0.9913	-	-
Total Net Assets			USD	90,979,867	154,166,919	109,787,878

MULTI UNITS LUXEMBOURG - Amundi Global Equity Quality Income

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU0855692520	45,756	GBP	287.2418	256.1951	229.1675
Class UCITS ETF Dist	LU0832436512	597,799	EUR	154.6739	142.8468	139.5012
Class UCITS ETF GBP Hedged Acc	LU1040688639	335,767	GBP	231.6677	207.9949	185.6832
Class UCITS ETF S-Dist	LU2181361846	67	EUR	214.2293	1,506.1578	1,159.84
Total Net Assets			EUR	196,552,231	167,684,090	371,700,150

MULTI UNITS LUXEMBOURG - Amundi S&P Eurozone Dividend Aristocrat Screened

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU0959210781	1,032,430	EUR	13.0220	12.3251	11.2705
Class UCITS ETF Dist	LU0959210278	167,088	EUR	131.2845	128.9577	121.2199
Total Net Assets			EUR	35,380,458	30,295,779	32,585,481

MULTI UNITS LUXEMBOURG - Amundi MSCI Pacific Ex Japan

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class Index I12G Acc	LU2970734864	136,812.1859	GBP	1,198.47*	1,140.98	-

*Please refer to the note 14

MULTI UNITS LUXEMBOURG - Amundi MSCI Pacific Ex Japan

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Dist	LU1220245556	2,588,664	USD	114.3267	114.9360	110.5734
Total Net Assets			USD	512,091,468	422,473,668	18,378,081

MULTI UNITS LUXEMBOURG - Amundi USD Fed Funds Rate

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1233598447	1,384,846	USD	124.7150	122.4275	117.2473
Class UCITS ETF Dist	LU2090062352	89,447	USD	103.9987	106.6544	107.7055
Class UCITS ETF S-Dist	LU2181362653	729	USD	16.6066	161.4119	11.094
Total Net Assets			USD	182,025,596	120,273,595	411,544,067

MULTI UNITS LUXEMBOURG - Amundi Pan Africa

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1287022708	6,625,521	EUR	13.8377	13.1746	10.0999
Total Net Assets			EUR	91,682,432	49,397,813	33,685,881

MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 5-7Y

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1287023003	4,003,267	EUR	158.9468	159.7750	157.1253
Class UCITS ETF Dist	LU2090062865	112,286	EUR	148.9603	151.8558	151.5060
Total Net Assets			EUR	653,032,875	519,253,130	440,020,438

MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 7-10Y

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class IE Acc	LU3109046196	1.00000	EUR	999.46	1,005.01	-
Class UCITS ETF Acc	LU1287023185	8,718,694	EUR	167.9227	168.8895	168.0172
Class UCITS ETF Dist	LU2090062949	172,834	EUR	151.6523	156.6256	158.6453
Total Net Assets			EUR	1,490,278,745	1,452,040,476	1,546,342,693

MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 15+Y

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1287023268	1,216,350	EUR	174.5973	175.7263	187.8016
Class UCITS ETF Dist	LU2090062782	25,622	EUR	142.9416	148.1789	162.0927
Total Net Assets			EUR	216,033,985	278,712,049	140,235,709

MULTI UNITS LUXEMBOURG - Amundi Euro Highest Rated Macro-Weighted Government Bond

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1287023342	2,114,472	EUR	125.6317	126.3320	128.1003
Total Net Assets			EUR	265,644,763	328,396,631	400,502,074

MULTI UNITS LUXEMBOURG - Amundi MSCI USA Daily (-1x) Inverse

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1327051279	6,271,011	USD	6.0678	5.7597	6.4429
Total Net Assets			USD	38,051,679	37,228,910	57,030,704

MULTI UNITS LUXEMBOURG - Amundi Euro Inflation Expectations 2-10Y

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1390062245	1,850,200	EUR	119.6292	116.5332	114.3611
Total Net Assets			EUR	221,338,010	120,169,070	211,362,273

MULTI UNITS LUXEMBOURG - Amundi US Inflation Expectations 10Y

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1390062831	1,293,849	USD	137.6082	136.0878	128.7953
Class UCITS ETF EUR Hedged Dist	LU2418815473	435,173	EUR	111.3899	111.2734	107.3813
Class UCITS ETF GBP Hedged Dist	LU2418815390	12,574	GBP	119.0096	117.8001	111.5070
Total Net Assets			USD	235,869,367	190,877,689	553,756,023

MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 1-3Y

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class Index IHG Acc	LU2928618938	527.0000	GBP	1,055.12	1,040.88	-
Class UCITS ETF Acc	LU1407887089	18,527,078	USD	11.1968	11.0432	10.6353
Class UCITS ETF Dist	LU1407887162	1,101,626	USD	101.1331	102.7764	101.3830
Class UCITS ETF EUR Hedged Dist	LU1407887329	3,512,696	EUR	83.0650	85.2352	85.8795
Class UCITS ETF GBP Hedged Dist	LU1407887675	535,234	GBP	10.4872	10.6543	10.5132
Class UCITS ETF HKD Hedged Acc	LU2338178218	27,300	HKD	1,037.2105	1,028.2679	1,005.6861
Class UCITS ETF MXN Hedged Acc	LU2093217771	14,971	MXN	341.0891	330.7306	302.6772
Total Net Assets			USD	667,077,171	599,228,992	505,470,059

MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 3-7Y

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class Index IHG Acc	LU2928619076	88,942.5890	GBP	1,062.09	1,050.79	-
Class UCITS ETF Acc	LU1407888723	421,336	USD	235.3899	232.9254	225.1892

MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 3-7Y

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Dist	LU1407888996	842,387	USD	109.4163	111.8699	110.8724
Class UCITS ETF GBP Hedged Dist	LU1407889457	546,180	GBP	10.5818	10.8179	10.7518
Total Net Assets			USD	323,548,516	266,111,972	246,919,554

MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond Long Dated

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class Index IHG Acc	LU2928619233	251.1000	GBP	1,027.27	1,031.87	-
Class UCITS ETF Acc	LU1407890547	14,712,312	USD	7.2216	7.2549	7.5171
Class UCITS ETF Dist	LU1407890620	2,285,564	USD	101.1111	105.0974	112.5607
Class UCITS ETF EUR Hedged Dist	LU1407890976	1,854,228	EUR	61.3625	64.4230	70.5963
Class UCITS ETF GBP Hedged Dist	LU1407891271	2,881,327	GBP	9.3706	9.7336	10.4609
Class UCITS ETF HKD Hedged Acc	LU2338178648	11,675	HKD	673.8652	680.6125	716.9024
Total Net Assets			USD	505,390,683	604,021,538	1,018,257,486

MULTI UNITS LUXEMBOURG - Amundi Core UK Government Bond

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class Index IG Acc	LU2928618698	251,662.4838	GBP	1,020.21*	1,008.17	-
Class UCITS ETF Dist	LU1407892592	14,699,534	GBP	99.5916	101.5286	105.5863
Class UCITS ETF USD Hedged Acc	LU3019781460	259,961	USD	10.1678	10.0498	-
Total Net Assets			GBP	1,722,658,610	1,279,412,543	1,136,325,282

MULTI UNITS LUXEMBOURG - Amundi UK Government Inflation-Linked Bond

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class Index IG Acc	LU2928618771	17,028.5865	GBP	1,006.62*	962.15	-
Class UCITS ETF Dist	LU1407893301	610,096	GBP	136.4892	131.4002	143.4230
Total Net Assets			GBP	100,409,749	62,507,862	68,525,961

MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 7-10Y

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class Index IHG Acc	LU2928619159	196,290.0139	GBP	1,065.26	1,057.15	-
Class UCITS ETF Acc	LU1407887915	1,631,799	USD	275.7779	273.5508	267.5800
Class UCITS ETF Dist	LU1407888053	723,032	USD	85.9172	88.7911	89.3307
Class UCITS ETF EUR Hedged Acc	LU1407888137	13,589,650	EUR	42.9718	43.0574	43.0864
Class UCITS ETF GBP Hedged Dist	LU1407888483	2,586,803	GBP	10.2156	10.5565	10.6506
Class UCITS ETF HKD Hedged Acc	LU2338178481	1,407,675	HKD	891.4110	888.9965	880.8425
Total Net Assets			USD	1,655,639,884	1,588,143,924	1,755,800,854

*Please refer to the note 14

MULTI UNITS LUXEMBOURG - Amundi UK Government Bond 0-5Y

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class Index IG Acc	LU2928618342	71,649,4717	GBP	1,047.09*	1,036.95	-
Class UCITS ETF Dist	LU1439943090	18,981,976	GBP	17.4140	17.6511	17.3306
Total Net Assets			GBP	405,562,752	391,872,808	313,264,926

MULTI UNITS LUXEMBOURG - Amundi US TIPS Government Inflation-Linked Bond

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class Index IHG Acc	LU2928618854	332.5088	GBP	1,049.84	1,047.48	-
Class UCITS ETF Acc	LU1452600197	15,091,060	USD	23.3276	23.2637	22.4664
Class UCITS ETF Dist	LU1452600270	4,413,270	USD	116.6804	117.6552	114.6253
Class UCITS ETF EUR Hedged Dist	LU1452600437	12,577,825	EUR	18.9508	19.2898	19.2002
Class UCITS ETF GBP Hedged Dist	LU1452600601	5,414,727	GBP	109.6288	110.5700	108.0114
Total Net Assets			USD	1,924,909,504	1,692,453,524	1,473,813,304

MULTI UNITS LUXEMBOURG - Amundi Global Aggregate Green Bond

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1563454310	5,421,879	EUR	48.6331	48.7938	48.5700
Class UCITS ETF CHF Hedged Acc	LU1563455713	6,402,483	CHF	7.9209	8.0718	8.2144
Class UCITS ETF Dist	LU1563454401	184,983	EUR	8.0757	8.2923	8.4106
Class UCITS ETF EUR Hedged Acc	LU1563454823	2,085,083	EUR	46.8482	47.1795	46.8275
Class UCITS ETF GBP Hedged Dist	LU1563455630	865,704	GBP	8.4680	8.6342	8.5811
Total Net Assets			EUR	426,025,256	418,028,382	491,394,351

MULTI UNITS LUXEMBOURG - Amundi Core MSCI EMU

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1646361276	22,245,909	EUR	16.5629	16.1355	13.9170
Class UCITS ETF Dist	LU1646360971	8,441,418	EUR	72.4666	72.9340	64.6636
Total Net Assets			EUR	980,178,789	996,874,972	468,364,518

MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 1-3Y

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1650487413	17,304,512	EUR	127.0334	127.1219	124.2251
Class UCITS ETF Dist	LU1650487926	294,377	EUR	121.1649	123.1558	121.9877
Total Net Assets			EUR	2,233,920,591	2,002,866,910	1,630,057,762

*Please refer to the note 14

MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 3-5Y

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class IE Acc	LU3070028256	383,824,89065	EUR	996.61*	1,001.26	-
Class UCITS ETF Acc	LU1650488494	12,821,446	EUR	151.0403	151.7365	148.5061
Class UCITS ETF Dist	LU1650488817	181,983	EUR	130.3273	133.4168	132.6112
Total Net Assets			EUR	2,342,838,206	1,685,189,765	1,534,796,537

MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 10-15Y

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1650489385	4,826,665	EUR	198.2482	199.6233	201.0535
Class UCITS ETF Dist	LU1650489898	238,136	EUR	136.3295	140.9443	145.2296
Total Net Assets			EUR	989,342,629	1,088,718,395	950,071,132

MULTI UNITS LUXEMBOURG - Amundi Euro Government Inflation-Linked Bond

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1650491282	7,426,909	EUR	169.0661	166.2935	166.1757
Class UCITS ETF Dist	LU1650491795	140,951	EUR	142.8345	141.8492	142.8962
Total Net Assets			EUR	1,275,771,956	1,092,461,590	1,033,961,307

MULTI UNITS LUXEMBOURG - Amundi Core FTSE 100 Swap

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1650492173	31,725,034	GBP	18.4010	16.6540	14.1718
Class UCITS ETF Dist	LU1650492256	266,337	GBP	151.9029	142.8399	126.5669
Class UCITS ETF EUR Hedged Acc	LU1650492330	315,762	EUR	189.5588	173.7017	151.1769
Class UCITS ETF USD Hedged Acc	LU1650492504	21,048	USD	232.9750	211.1544	180.5087
Total Net Assets			GBP	680,244,764	726,589,722	890,174,983

MULTI UNITS LUXEMBOURG - Amundi Core MSCI Japan

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1781541252	231,945,422	JPY	3,578	3,175	2,645
Class UCITS ETF Dist	LU2090063673	4,586,130	JPY	14,011	12,670	10,756
Class UCITS ETF EUR Hedged Dist	LU2133056387	4,678,611	EUR	36.1810	32.5658	27.0872
Class UCITS ETF GBP Hedged Acc	LU1781541682	403,650	GBP	26.6474	23.2894	18.6808
Class UCITS ETF USD Hedged Acc	LU2914157412	1,421,117	USD	13.5310	11.8269	-
Total Net Assets			JPY	930,488,442,684	819,253,175,553	560,982,824,137

*Please refer to the note 14

MULTI UNITS LUXEMBOURG - Amundi UK Equity All Cap

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class Index IG Acc	LU2928618268	417,822,9826	GBP	1,211.28	1,105.09	-
Class UCITS ETF Dist	LU1781541096	48,280,177	GBP	14.1653	13.3304	11.8136
Total Net Assets			GBP	1,190,010,880	561,792,040	430,062,342

MULTI UNITS LUXEMBOURG - Amundi MSCI All Country World

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF EUR Acc	LU1829220216	3,637,158	EUR	519.1140	509.5927	458.2166
Class UCITS ETF USD Acc	LU1829220133	332,328	USD	423.8434	424.2965	362.3759
Total Net Assets			EUR	2,010,348,462	1,966,320,069	1,348,014,637

MULTI UNITS LUXEMBOURG - Amundi Core Nasdaq-100 Swap

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1829221024	49,299,285	EUR	83.7598	85.2191	72.5883
Class UCITS ETF Dist	LU2197908721	4,167,246	USD	250.5255	260.9488	212.2230
Class UCITS ETF EUR Hedged Acc	LU1954152853	7,368,622	EUR	16.8032	17.6388	14.5644
Total Net Assets			EUR	5,159,212,790	5,803,674,284	3,974,765,869

MULTI UNITS LUXEMBOURG - Amundi Euro Stoxx Banks

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1829219390	15,283,410	EUR	292.7777	282.5200	165.8944
Total Net Assets			EUR	4,474,642,752	2,974,784,723	919,260,932

MULTI UNITS LUXEMBOURG - Amundi EUR Corporate Bond Climate Paris Aligned

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1829219127	7,527,578	EUR	153.0056	154.2935	149.1954
Total Net Assets			EUR	1,151,761,791	1,166,440,483	1,122,353,870

MULTI UNITS LUXEMBOURG - Amundi EUR Corporate Bond ex-Financials ESG

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1829218822	484,412	EUR	135.0222	136.2902	132.6794
Total Net Assets			EUR	65,406,383	68,610,157	68,641,973

MULTI UNITS LUXEMBOURG - Amundi Bloomberg Equal-weight Commodity ex-Agriculture

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1829218749	44,674,366	EUR	35.4305	24.3418	22.4501
Class UCITS ETF EUR Hedged Acc	LU1900069219	2,744,814	EUR	41.0345	29.0194	26.0027
Total Net Assets			EUR	1,695,469,586	1,280,260,677	1,224,202,555

MULTI UNITS LUXEMBOURG - Amundi Euro Highest Rated Macro-Weighted Government Bond 1-3Y

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1829219556	2,750,664	EUR	100.8946	100.9812	98.9414
Total Net Assets			EUR	277,527,357	278,270,433	277,808,922

MULTI UNITS LUXEMBOURG - Amundi Euro Highest Rated Macro-Weighted Government Bond 3-5Y

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1829219713	435,893	EUR	106.8008	107.2761	105.5847
Total Net Assets			EUR	46,553,748	49,966,979	56,020,204

MULTI UNITS LUXEMBOURG - Amundi MSCI China

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1841731745	30,006,570	USD	20.8720	24.7308	18.9280
Total Net Assets			USD	626,299,942	690,948,462	362,747,269

MULTI UNITS LUXEMBOURG - Amundi MSCI China ESG Selection Extra

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1900068914	4,170,014	EUR	100.1285	118.7183	91.5948
Class UCITS ETF Dist	LU1900067940	5,712,535	EUR	23.0454	27.7317	21.8605
Total Net Assets			EUR	549,185,551	740,240,602	502,607,191

MULTI UNITS LUXEMBOURG - Amundi MSCI AC Asia Ex Japan

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1900068161	2,114,958	EUR	158.2639	150.8510	135.9871
Total Net Assets			EUR	334,721,648	297,893,727	251,563,786

MULTI UNITS LUXEMBOURG - Amundi MSCI AC Asia Pacific Ex Japan

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1900068328	7,722,269	EUR	80.5717	76.8988	70.7220
Total Net Assets			EUR	622,197,103	523,080,342	386,460,199

MULTI UNITS LUXEMBOURG - Amundi MSCI Indonesia

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1900065811	953,036	EUR	87.8901	103.8917	139.6456
Total Net Assets			EUR	83,762,488	66,762,317	53,509,281

MULTI UNITS LUXEMBOURG - Amundi MSCI Semiconductors

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1900066033	14,928,586	EUR	73.8339	63.8129	47.5723
Class UCITS ETF Dist	LU2090063327	593,849	EUR	122.2762	105.9271	79.2033
Total Net Assets			USD	1,353,662,178	1,015,805,519	639,734,151

MULTI UNITS LUXEMBOURG - Amundi MSCI Brazil

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1900066207	10,882,181	EUR	26.4312	20.3692	19.1115
Total Net Assets			EUR	287,629,919	217,419,425	186,783,627

MULTI UNITS LUXEMBOURG - Amundi MSCI Eastern Europe Ex Russia

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1900066462	13,210,165	EUR	37.7034	32.1303	24.2754
Class UCITS ETF Dist	LU2090063160	355,740	EUR	50.3496	44.9622	35.8038
Total Net Assets			EUR	515,980,188	252,121,833	121,710,119

MULTI UNITS LUXEMBOURG - Amundi MSCI Korea

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1900066975	3,828,168	EUR	110.3327	73.0975	60.7395
Total Net Assets			EUR	422,372,351	189,798,684	189,419,353

MULTI UNITS LUXEMBOURG - Amundi MSCI Turkey

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1900067601	1,717,990	EUR	47.2530	41.9521	44.7695
Total Net Assets			EUR	81,180,253	82,554,159	120,670,771

MULTI UNITS LUXEMBOURG - Amundi Global Government Inflation-Linked Bond 1-10Y

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF EUR Hedged Dist	LU1910940268	10,736,560	EUR	10.7358	10.7802	10.6330
Class UCITS ETF Dist	LU1910939849	5,692,863	USD	11.7214	11.8076	11.3420
Class UCITS ETF GBP Hedged Dist	LU1910940425	3,409,347	GBP	10.9257	10.8658	10.5120
Total Net Assets			USD	248,661,703	194,421,345	124,564,176

MULTI UNITS LUXEMBOURG - Amundi MSCI Europe ESG Selection

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1940199711	26,786,331	EUR	36.5962	35.5426	34.6437
Class UCITS ETF EUR Hedged Acc	LU1940199984	2,596,385	EUR	26.8335	26.1337	25.2533
Total Net Assets			EUR	1,049,950,347	1,074,063,332	1,444,564,786

MULTI UNITS LUXEMBOURG - Amundi Global Aggregate Proceeds Bond 1-10Y

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1981859819	816,458	EUR	18.9259	18.9027	18.6304
Class UCITS ETF CHF Hedged Acc	LU1981860668	129,508	CHF	19.3672	19.7036	19.6891
Class UCITS ETF CHF Hedged Dist	LU1981860742	51,789	CHF	18.1306	18.9399	19.3155
Class UCITS ETF EUR Hedged Acc	LU1981860072	127,823	EUR	21.0230	21.1399	20.6140
Class UCITS ETF GBP Hedged Dist	LU1981860585	43,454	GBP	20.8197	21.2859	20.7728
Class UCITS ETF USD Hedged Acc	LU1981860239	36,856	USD	22.7361	22.6391	21.6557
Total Net Assets			EUR	23,625,521	24,264,832	50,086,946

MULTI UNITS LUXEMBOURG - Amundi MSCI Emerging Ex China

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU2009202107	117,030,337	USD	35.9446	31.6257	28.2194
Total Net Assets			USD	4,206,616,818	2,550,402,035	1,350,987,446

MULTI UNITS LUXEMBOURG - Amundi Global Government Bond

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Dist	LU2099288503	437,537	USD	7.8009	8.1510	8.2454

MULTI UNITS LUXEMBOURG - Amundi Global Government Bond

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF EUR Hedged Dist	LU2099289147	17,831,453	EUR	7.8341	8.0985	8.3611
Total Net Assets			USD	164,369,046	174,046,696	143,979,225

MULTI UNITS LUXEMBOURG - Amundi US Curve steepening 2-10Y

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU2018762653	717,450	USD	98.6175	98.9974	96.4840
Class UCITS ETF GBP Hedged Dist	LU2018762901	318,840	GBP	10.4684	10.5222	10.2779
Total Net Assets			USD	75,154,871	532,321,104	823,102,363

MULTI UNITS LUXEMBOURG - Amundi S&P Eurozone Climate Paris Aligned

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU2195226068	65,043,773	EUR	36.3959	37.0040	31.9956
Class UCITS ETF Dist	LU2932780914	5,234,230	EUR	23.4446	24.3339	-
Total Net Assets			EUR	2,490,042,530	2,485,265,869	1,963,595,727

MULTI UNITS LUXEMBOURG - Amundi Euro Government Green Bond

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU2356220926	32,622,698	EUR	7.3738	7.4414	7.6508
Total Net Assets			EUR	240,555,562	261,751,433	148,151,359

MULTI UNITS LUXEMBOURG - Amundi Corporate Proceeds Bond

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU2370241684	744,000	EUR	9.7958	9.7709	9.5425
Total Net Assets			EUR	7,288,123	7,269,612	26,747,777

MULTI UNITS LUXEMBOURG - Amundi Core MSCI Emerging Markets Swap

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU2573967036	63,462,988	USD	69.7168	66.6244	56.6819
Class UCITS ETF Dist	LU2573966905	75,438,550	USD	61.1995	59.7604	52.5164
Total Net Assets			USD	9,041,244,554	6,892,405,604	4,172,954,550

MULTI UNITS LUXEMBOURG - Amundi MSCI Europe Action

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Dist	LU2608817958	18,304,952	EUR	120.5084	118.7586	116.5008
Total Net Assets			EUR	2,205,901,322	749,043,201	630,432,085

MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Basic Resources

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1834983550	3,470,779	EUR	123.9629	92.5233	93.4053
Class UCITS ETF Dist	LU2082996385	1,278,915	EUR	149.7069	114.5099	120.0330
Total Net Assets			EUR	621,710,358	121,090,093	197,404,108

MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Banks

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1834983477	42,512,391	EUR	56.1597	52.1350	32.3236
Class UCITS ETF Dist	LU2082996112	1,223,954	EUR	75.6600	74.2835	48.7819
Total Net Assets			EUR	2,480,091,555	1,764,494,519	850,561,369

MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Consumer Discretionary

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1834988781	3,491,548	EUR	23.8612	26.8994	28.7458
Class UCITS ETF Dist	LU2082999132	384,214	EUR	33.6220	38.6624	41.9092
Total Net Assets			EUR	96,230,827	112,596,368	95,599,127

MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Industrials

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1834987890	2,403,007	EUR	134.5683	137.6531	114.3366
Class UCITS ETF Dist	LU2082997789	171,229	EUR	181.7918	189.0556	159.7826
Total Net Assets			EUR	354,496,681	224,403,044	51,337,145

MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Insurance

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1834987973	1,423,690	EUR	83.9181	83.9765	67.3991
Class UCITS ETF Dist	LU2082997946	266,185	EUR	96.9684	101.1884	85.0360
Total Net Assets			EUR	145,284,976	122,574,709	81,066,191

MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Healthcare

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1834986900	5,510,368	EUR	147.9995	136.3172	156.3449
Class UCITS ETF Dist	LU2082997516	364,262	EUR	187.9170	175.3866	204.5611
Total Net Assets			EUR	883,983,086	786,327,121	978,756,843

MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Telecommunications

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1834988609	736,035	EUR	53.4957	44.8594	39.3671
Class UCITS ETF Dist	LU2082999058	46,816	EUR	71.8969	62.6022	57.6959
Total Net Assets			EUR	42,740,691	47,327,917	34,781,508

MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Utilities

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1834988864	2,029,587	EUR	101.4718	80.9531	72.3641
Class UCITS ETF Dist	LU2082999215	149,865	EUR	152.2461	126.2308	118.7927
Total Net Assets			EUR	228,762,261	99,562,837	88,009,457

MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Energy Screened

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1834988278	2,005,434	EUR	107.5380	72.4983	54.0641
Class UCITS ETF Dist	LU2082998167	381,807	EUR	142.6239	99.8204	77.9324
Total Net Assets			EUR	270,115,231	135,901,059	145,147,344

MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Consumer Staples

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1834985845	705,466	EUR	89.2947	87.3449	91.6293
Class UCITS ETF Dist	LU2082997359	265,984	EUR	125.1050	124.1077	132.6902
Total Net Assets			EUR	96,270,331	122,130,435	138,165,859

MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Basic Materials

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1834983634	92,138	EUR	186.4856	157.2472	169.4085
Class UCITS ETF Dist	LU2082996542	42,947	EUR	269.9900	230.8966	254.6509
Total Net Assets			EUR	28,777,680	23,197,180	24,466,961

MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Technology

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1834988518	1,536,633	EUR	91.0652	96.8919	94.6859
Class UCITS ETF Dist	LU2082998837	224,322	EUR	115.1973	123.3917	121.4964
Total Net Assets			EUR	165,775,209	188,761,619	190,810,295

MULTI UNITS LUXEMBOURG - Amundi MSCI EMU Value Factor

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Dist	LU1598690169	1,376,150	EUR	168.2162	160.3737	136.8460
Total Net Assets			EUR	231,490,740	211,203,732	158,517,030

MULTI UNITS LUXEMBOURG - Amundi Global Gender Equality

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU1691909508	2,860,200	USD	19.1975	18.6199	16.7296
Total Net Assets			USD	54,908,856	56,695,971	58,104,066

MULTI UNITS LUXEMBOURG - Amundi MSCI Digital Economy

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU2023678878	6,897,420	USD	17.5657	20.6537	16.5310
Total Net Assets			USD	121,158,633	149,419,073	259,035,959

MULTI UNITS LUXEMBOURG - Amundi MSCI Disruptive Technology

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU2023678282	8,462,521	USD	16.9226	18.4910	15.0329
Total Net Assets			USD	143,208,269	178,725,278	156,399,601

MULTI UNITS LUXEMBOURG - Amundi MSCI Smart Mobility

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU2023679090	7,742,247	USD	24.8175	24.9717	19.9878
Total Net Assets			USD	192,143,242	221,430,679	268,674,976

MULTI UNITS LUXEMBOURG - Amundi MSCI Millennials

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU2023678449	1,354,619	USD	16.4396	18.7024	16.7427
Total Net Assets			USD	22,269,457	43,975,728	145,202,907

MULTI UNITS LUXEMBOURG - Amundi Smart Overnight Return

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class Index AE Dist	LU3236616184	100,189.000	EUR	100.48687	-	-
Class Index IE Acc	LU1190418134	5,292,376.732	EUR	1,087.8929	1,075.0903	-
Class Index IHC Acc	LU3168133133	76,047.288	CHF	1,001.2727	-	-
Class Index IHG Acc	LU1190420890	752,832.633	GBP	1,228.5798	1,202.8680	-
Class Index IHU Acc	LU1190419967	736,538.333	USD	1,297.4081	1,269.9237	-
Class UCITS ETF Acc	LU1190417599	51,461,100	EUR	108.7258	107.4577	-
Class UCITS ETF CHF Hedged Acc	LU3168133059	102,228	CHF	10.0125	-	-
Class UCITS ETF Dist	LU2082999306	3,949,686	EUR	100.7461	102.5283	-
Class UCITS ETF GBP Hedged Acc	LU1230136894	1,062,082	GBP	1,228.2074	1,202.5724	-
Class UCITS ETF USD Hedged Acc	LU1248511575	1,726,676	USD	1,297.1464	1,269.7421	-
Total Net Assets			EUR	17,198,057,839	10,201,522,337	-

MULTI UNITS LUXEMBOURG - Amundi MSCI World Catholic Principles

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU2216829809	2,613,426	USD	39.5456	41.1306	-
Total Net Assets			USD	103,349,721	97,405,941	-

MULTI UNITS LUXEMBOURG - Amundi Core EUR High Yield Bond

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU2970735911	5,027,570	EUR	10.0135	10.1200	-
Class UCITS ETF GBP Hedged Acc	LU3206575048	32,658,174	GBP	4.9535	-	-
Total Net Assets			EUR	235,503,028	64,719,294	-

MULTI UNITS LUXEMBOURG - Amundi S&P 500 Equal Weight

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU2991918421	13,041,881	USD	11.2470	11.0397	-
Total Net Assets			USD	146,682,723	112,930,304	-

MULTI UNITS LUXEMBOURG - Amundi S&P 400 US Mid Cap

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU3104524593	10,100,000	USD	10.5180	10.1063	-
Total Net Assets			USD	106,232,174	102,073,791	-

MULTI UNITS LUXEMBOURG - Amundi European Strategic Autonomy

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU3180074463	2,345,942	EUR	5.2273	-	-
Total Net Assets			EUR	12,263,117	-	-

MULTI UNITS LUXEMBOURG - Amundi EUR Credit Spread Widening

	ISIN	Number of shares 31/03/26	Currency	NAV per share 31/03/26	NAV per share 30/09/25	NAV per share 30/09/24
Class UCITS ETF Acc	LU3231307524	1,000	EUR	1,007.3529	-	-
Total Net Assets			EUR	1,007,353	-	-

1 INTRODUCTION

MULTI UNITS LUXEMBOURG (the "Fund") was incorporated on March 29, 2006 under Luxembourg laws as a Société d'Investissement à Capital Variable ("SICAV") for an unlimited period of time. The Fund is governed by the Provisions of Part I of the Luxembourg law of December 17, 2010, as amended relating to Undertakings for Collective Investment. The Articles of Incorporation were deposited with the Registre du Commerce et des Sociétés of Luxembourg and have been published in the Mémorial C, Recueil des Sociétés et Associations (the "Mémorial") on April 14, 2006. The Articles of Incorporation have been amended for the last time on June 13, 2024 and were published in the Mémorial on July 4, 2024.

The Fund is registered with the Registre du Commerce et des sociétés of Luxembourg under number B 115.129. The Fund aims to provide investors with professionally managed Sub-Funds investing in a wide range of transferable securities and money market instruments in order to achieve an optimum return from capital invested while reducing investment risk through diversification.

In addition, the Fund aims to provide investors with professionally managed index Sub-Funds whose objective is to replicate the composition of a certain financial index recognised by the Luxembourg supervisory authority.

The annual general meeting of shareholders will be held within four (4) months of the end of each financial year in Luxembourg in order to approve the financial statements of the Company for the previous financial year. The annual general meeting of shareholders will be held at the registered office of the Company, or at such alternative location in Luxembourg as may be specified in the convening notice of such meeting.

Notices of all general meetings are sent by mail to all registered Shareholders at their registered address at least 8 days prior to such meeting. Such notice will indicate the time and place of such meeting and the conditions of admission thereto, will contain the agenda and will refer to the requirements of Luxembourg law with regard to the necessary quorum and majority at such meeting.

Audited annual reports and unaudited semi-annual reports are made available for public inspection at each of the registered offices of the Fund and the Administrative Agent within four, respectively two months following the relevant accounting period, and the latest Annual Report shall be available at least fifteen days before the annual general meeting.

The following Sub-Funds have been launched during the period

MULTI UNITS LUXEMBOURG - Amundi European Strategic Autonomy on November 6, 2025.

MULTI UNITS LUXEMBOURG - Amundi EUR Credit Spread Widening on January 8, 2026.

The following Sub-Fund has been change of Share Class currency during the period

MULTI UNIS LUXEMBOURG - Amundi S&P 500 VIX Futures Enhanced Roll change of Share Class currency from EUR to USD on February 16, 2026.

Detailed Share Classes active as at March 31, 2026 are listed in the "Financial Details Relating to the last 3 Year" and description of Shares Classes are disclosed in the latest prospectus.

2 PRINCIPAL ACCOUNTING CONVENTIONS

■ PRESENTATION OF THE FINANCIAL STATEMENTS

The SICAV's financial statements are prepared and presented in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements for investment funds. The financial statement is prepared under going concern basis for accounting.

As such, the financial statements were prepared under non-going concern basis of accounting. The application of nongoing concern basis of accounting has not led to material adjustments to the sub-fund's net asset value.

Valuation of investments and other instruments

The following pricing policy applies:

- **Valuation of investment in securities** - Securities listed on a recognised stock exchange or dealt in on any other regulated market that operates regularly, is recognised and is open to the public, are valued at their last available closing prices, or, in the event that there should be several such markets, on the basis of their last available closing prices on the main market for the relevant security.
In the event that the last available closing price does not, in the opinion of the Board of Directors, truly reflect the fair market value of such securities, the value is defined by the Board of Directors based on the reasonably foreseeable sales proceeds determined prudently and in good faith.
Securities not listed or traded on a stock exchange or not dealt in on another regulated market are valued on the basis of the probable sales proceeds determined prudently and in good faith by the Board of Directors.
Securities not listed or traded on a stock exchange or not dealt in on another regulated market are valued at their face value with interest accrued.
In case of short term instruments which have a maturity of less than 90 days, the value of the instrument based on the net acquisition cost, is gradually adjusted to the repurchase price thereof. In the event of the material changes in market conditions, the valuation basis of the investment is adjusted to the new market yields.
Investments in open-ended UCIs are valued on the basis of the last available net asset value of the units or shares of such UCIs.
All other securities and other assets are valued at fair market value as determined in good faith pursuant to procedures established by the Board of Directors.
- **Futures contracts** - The value of financial derivative instruments traded on exchanges or on other Regulated Markets shall be based upon the last available settlement prices of these financial derivative instruments on exchanges and Regulated Markets on which the particular financial derivative instruments are traded by the Fund; provided that if financial derivative instruments could not be liquidated on the day with respect to which net assets are being determined, the basis for determining the value of such financial derivative instruments shall be such value as the Directors may deem fair and reasonable. The financial derivative instruments which are not listed on any official stock exchange or traded on any other organised market will be valued in a reliable and verifiable manner on a daily basis and verified by a competent professional appointed by the Fund.
- **Forward foreign exchange contracts** - Net change in unrealised profits and losses on forward foreign exchange contracts are valued on the basis of forward exchange rates prevailing at the relevant valuation date and are included in the Statement of Operations and Changes in Net Assets. Forward foreign exchange contracts are disclosed in the Statement of Net Assets under the item "Net unrealised profit/loss on forward foreign exchange contracts". Net change in unrealised profits and losses and net realised gain/loss are recorded in the Statement of Operations and Changes in Net Assets.
- **Total ReturnSwaps** - Swaps linked to indexes or financial instruments are valued at their market value, net present value of future cash flows, based on the applicable index or financial instrument, in accordance with the procedure laid down by the Board of Directors.
- **Net realised gains or losses on swaps** - Swaps transactions are computed by taking in consideration both the receiving leg which refers to the performance of the underlying index of the contracts and the paying leg which refers to the performance of the securities basket held by the Fund.
- **Net realised gains or losses resulting from investments** - The realised gains or losses resulting from the sales of investments are calculated on an average cost basis.

- **Foreign exchange translation** - The accounts of each Sub-Fund are maintained in the reference currency of the Sub-Fund and the financial statements are expressed in that currency. The acquisition cost of securities expressed in a currency other than the reference currency is translated into the reference currency at the exchange rates prevailing on the date of purchase. Income and expenses expressed in other currencies than the reference currency are converted at exchange rates ruling at the transaction date. Assets and liabilities expressed in other currencies than the reference currency are converted at exchange rates ruling at the year end. The realised or unrealised gains and losses on foreign exchange are recognised in the Statement of Operations and Changes in Net Assets in determining the increase or decrease in net assets.
- **Net realised profit/(loss) on securities sold** - The "Net realised profit/(loss) on securities sold" figure of the Statement of Operations and Changes in Net Assets reflects the difference between the cost and proceeds from securities sold, including the market as well as the currency impacts.
- **Combined financial statements** - The combined Statement of Net Assets and combined Statement of Operations and Changes in Net Assets represent the total of the Statements of Net Assets Assets and Statements of Operations and Changes in Net Assets of the individual Sub-Funds, converted in Euro, based on exchange rates applicable at year end.
- **Income** - Dividends are credited to income on the date upon which the relevant securities are first listed as ex-dividend. Interest income is accrued on a daily basis. For the index Sub-Funds which replicate the composition of a financial index, the dividend payments are included in the swap performance.
- **Formation Expenses** - The formation expenses of the Fund are borne by the Management Company.
- **Securities lending** - In securities lending and borrowing transactions, a lender transfers securities or instruments to a borrower, subject to a commitment that the borrower will return equivalent securities or instruments on a future date or when requested by the lender. The borrower must provide a guarantee, in the form of collateral, that extends throughout the loan year and is at least equal to the global valuation of the securities lent, plus the value of any haircut considered appropriate in light of the collateral quality.
- **Derivatives** - Consistent with its investment policy, a Sub-Fund may use derivatives for hedging against various types of risk, for efficient portfolio management or to gain exposure to certain investments or markets. Currency hedging A Sub-Fund may engage in currency hedging at a Class level for hedged share classes, to seek to hedge against currency fluctuations between the currency of a Class and the currency or currencies in which the investments of the Sub-Fund are denominated. In specific cases (H1 Share Classes), the Sub-Fund may engage in currency hedging at share class level for hedged share classes, to seek to hedge against the currency fluctuation between the share class currency and the Reference Currency of the relevant Sub-Fund. While not intended, this could result in over-hedged or underhedged positions due to external factors outside the control of the Sub-Fund. The Company in respect of the relevant Sub-Fund, shall ensure that under-hedged positions do not fall short of 95% of the proportion of the Net Asset Value of a Class which is to be hedged and keep any under-hedged positions under review to ensure it is not carried forward from month to month. Overhedged positions will not exceed 105% of the Net Asset Value of the hedged share class and hedged positions will be kept under review to ensure that positions materially in excess of 100% of the Net Asset Value will not be carried forward from month to month. In the event that there is a loss on the foreign currency hedge of the relevant hedged share class prior to an adjustment or reset, the relevant hedged share class will have an exposure to securities which will exceed its Net Asset Value as its Net Asset Value comprises both the value of its underlying securities plus the unrealised loss on its foreign currency hedge. Conversely, in the event that there is a gain on the foreign currency hedge of the relevant hedged share class prior to an adjustment or reset, the relevant hedged share class will have a lower exposure to securities than its Net Asset Value as, in this case, its Net Asset Value will include an unrealised gain on the foreign currency hedge. Any costs related to such hedging shall be borne separately by the relevant hedged share classes. All gains/losses which may be made by any hedged share classes of a Sub-Fund as a result of such hedging transactions shall accrue to the relevant hedged share class. Hedging transactions shall be clearly attributable to the relevant hedged share classes.

3 EXCHANGE RATES USED AS OF 31 MARCH 2026

The exchange rates used for the combined figures are the following:

1 EUR =		1 EUR =	
1.68230	AUD	183.30350	JPY
6.01670	BRL	1,764.76715	KRW
1.60795	CAD	20.78740	MXN
0.92585	CHF	4.66525	MYR
7.95790	CNH	11.22355	NOK
7.95965	CNY	2.01980	NZD
24.56650	CZK	4.29550	PLN
7.47245	DKK	10.97615	SEK
0.87370	GBP	1.48650	SGD
9.03350	HKD	37.99955	THB
386.17500	HUF	36.83585	TWD
19,581.06335	IDR	1.15220	USD
3.63810	ILS	19.72275	ZAR

4 MANAGEMENT FEES AND ADMINISTRATION FEES

A management fee is payable monthly in arrears to the Management Company in compensation for its services. Such fee was payable monthly and is set for the period under review at the following rates of the Net Asset Value (inclusive of VAT).

As Administrative, Société Générale Luxembourg is entitled to receive fees and commissions for its services rendered to the Sub-Funds. Such fees are payable by the Management Company out of the Total Fee it receives to cover structural costs.

The Management fees and administration fees rates applicable at March 31, 2026, are as follows :

Sub-Funds	Classes of Shares	ISIN	Management Fees	Administration Fees
MULTI UNITS LUXEMBOURG - Amundi DAX II	Class UCITS ETF Acc	LU0252633754	0.08%	0.07%
	Class UCITS ETF Dist	LU2090062436	0.08%	0.07%
MULTI UNITS LUXEMBOURG - Amundi LevDax Daily (2x) leveraged	Class UCITS ETF Acc	LU0252634307	0.25%	0.10%
	Class UCITS ETF Dist	LU2090062600	0.25%	0.10%
MULTI UNITS LUXEMBOURG - Amundi Core S&P 500 Swap	Class UCITS ETF Acc	LU1135865084	0.03%	0.02%
	Class UCITS ETF CHF Hedged Dist	LU1302703878	0.04%	0.03%
	Class UCITS ETF EUR Dist	LU0496786574	0.03%	0.02%
	Class UCITS ETF EUR Hedged Acc	LU0959211326	0.04%	0.03%
	Class UCITS ETF EUR Hedged Dist	LU0959211243	0.04%	0.03%
	Class UCITS ETF GBP Hedged Dist	LU1950341179	0.02%	0.03%
	Class UCITS ETF S-Acc	LU2266995542	0.03%	0.02%
	Class UCITS ETF USD Dist	LU0496786657	0.03%	0.02%
MULTI UNITS LUXEMBOURG - Amundi Australia S&P/ASX 200	Class UCITS ETF Dist	LU0496786905	0.30%	0.10%
MULTI UNITS LUXEMBOURG - Amundi MSCI World Information Technology	Class UCITS ETF EUR Acc	LU0533033667	0.20%	0.10%
	Class UCITS ETF USD Acc	LU0533033741	0.20%	0.10%
MULTI UNITS LUXEMBOURG - Amundi MSCI World Health Care	Class UCITS ETF EUR Acc	LU0533033238	0.20%	0.10%
	Class UCITS ETF USD Acc	LU0533033311	0.20%	0.10%
MULTI UNITS LUXEMBOURG - Amundi MSCI World Financials	Class UCITS ETF EUR Acc	LU0533032859	0.20%	0.10%
	Class UCITS ETF USD Acc	LU0533033071	0.20%	0.10%
MULTI UNITS LUXEMBOURG - Amundi S&P 500 VIX Futures Enhanced Roll	Class UCITS ETF Acc	LU0832435464	0.50%	0.10%
MULTI UNITS LUXEMBOURG - Amundi Global Equity Quality Income	Class UCITS ETF Acc	LU0855692520	0.35%	0.10%
	Class UCITS ETF Dist	LU0832436512	0.35%	0.10%
	Class UCITS ETF GBP Hedged Acc	LU1040688639	0.35%	0.10%
	Class UCITS ETF S-Dist	LU2181361846	-	-
MULTI UNITS LUXEMBOURG - Amundi S&P Eurozone Dividend Aristocrat Screened	Class UCITS ETF Acc	LU0959210781	0.20%	0.10%
	Class UCITS ETF Dist	LU0959210278	0.20%	0.10%
MULTI UNITS LUXEMBOURG - Amundi MSCI Pacific Ex Japan	Class Index I12G Acc	LU2970734864	0.03%	0.03%
	Class UCITS ETF Dist	LU1220245556	0.05%	0.07%
MULTI UNITS LUXEMBOURG - Amundi USD Fed Funds Rate	Class UCITS ETF Acc	LU1233598447	0.05%	0.05%
	Class UCITS ETF Dist	LU2090062352	0.05%	0.05%
	Class UCITS ETF S-Dist	LU2181362653	-	-
MULTI UNITS LUXEMBOURG - Amundi Pan Africa	Class UCITS ETF Acc	LU1287022708	0.75%	0.10%
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 5-7Y	Class UCITS ETF Acc	LU1287023003	0.08%	0.07%
	Class UCITS ETF Dist	LU2090062865	0.08%	0.07%
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 7-10Y	Class UCITS ETF Acc	LU1287023185	0.08%	0.07%
	Class UCITS ETF Dist	LU2090062949	0.08%	0.07%
	Class IE Acc	LU3109046196	0.08%	0.07%
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 15+Y	Class UCITS ETF Acc	LU1287023268	0.08%	0.07%
	Class UCITS ETF Dist	LU2090062782	0.08%	0.07%
MULTI UNITS LUXEMBOURG - Amundi Euro Highest Rated Macro-Weighted Government Bond	Class UCITS ETF Acc	LU1287023342	0.095%	0.07%
MULTI UNITS LUXEMBOURG - Amundi MSCI USA Daily (-1x) Inverse	Class UCITS ETF Acc	LU1327051279	0.50%	0.10%

Sub-Funds	Classes of Shares	ISIN	Management Fees	Administration Fees
MULTI UNITS LUXEMBOURG - Amundi Euro Inflation Expectations 2-10Y	Class UCITS ETF Acc	LU1390062245	0.15%	0.10%
	Class UCITS ETF EUR Hedged Dist	LU2418815473	0.20%	0.10%
MULTI UNITS LUXEMBOURG - Amundi US Inflation Expectations 10Y	Class UCITS ETF Acc	LU1390062831	0.15%	0.10%
	Class UCITS ETF GBP Hedged Dist	LU2418815390	0.20%	0.10%
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 1-3Y	Class Index IHG Acc	LU2928618938	0.04%	0.02%
	Class UCITS ETF Acc	LU1407887089	0.04%	0.02%
	Class UCITS ETF Dist	LU1407887162	0.04%	0.02%
	Class UCITS ETF EUR Hedged Dist	LU1407887329	0.08%	0.02%
	Class UCITS ETF GBP Hedged Dist	LU1407887675	0.03%	0.02%
	Class UCITS ETF HKD Hedged Acc	LU2338178218	0.08%	0.02%
	Class UCITS ETF MXN Hedged Acc	LU2093217771	0.08%	0.02%
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 3-7Y	Class Index IHG Acc	LU2928619076	0.04%	0.02%
	Class UCITS ETF Acc	LU1407888723	0.04%	0.02%
	Class UCITS ETF Dist	LU1407888996	0.04%	0.02%
	Class UCITS ETF GBP Hedged Dist	LU1407889457	0.04%	0.02%
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond Long Dated	Class Index IHG Acc	LU2928619233	0.04%	0.02%
	Class UCITS ETF Acc	LU1407890547	0.04%	0.02%
	Class UCITS ETF Dist	LU1407890620	0.04%	0.02%
	Class UCITS ETF EUR Hedged Dist	LU1407890976	0.08%	0.02%
	Class UCITS ETF GBP Hedged Dist	LU1407891271	0.04%	0.02%
	Class UCITS ETF HKD Hedged Acc	LU2338178648	0.08%	0.02%
MULTI UNITS LUXEMBOURG - Amundi Core UK Government Bond	Class Index IG Acc	LU2928618698	0.03%	0.02%
	Class UCITS ETF Dist	LU1407892592	0.03%	0.02%
	Class UCITS ETF USD Hedged Acc	LU3019781460	0.05%	0.02%
MULTI UNITS LUXEMBOURG - Amundi UK Government Inflation-Linked Bond	Class Index IG Acc	LU2928618771	0.03%	0.03%
	Class UCITS ETF Dist	LU1407893301	0.04%	0.03%
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 7-10Y	Class Index IHG Acc	LU2928619159	0.04%	0.02%
	Class UCITS ETF Acc	LU1407887915	0.04%	0.02%
	Class UCITS ETF Dist	LU1407888053	0.04%	0.02%
	Class UCITS ETF EUR Hedged Acc	LU1407888137	0.08%	0.02%
	Class UCITS ETF GBP Hedged Dist	LU1407888483	0.04%	0.02%
	Class UCITS ETF HKD Hedged Acc	LU2338178481	0.04%	0.02%
MULTI UNITS LUXEMBOURG - Amundi UK Government Bond 0-5Y	Class Index IG Acc	LU2928618342	0.03%	0.02%
	Class UCITS ETF Dist	LU1439943090	0.03%	0.02%
MULTI UNITS LUXEMBOURG - Amundi US TIPS Government Inflation-Linked Bond	Class Index IHG Acc	LU2928618854	0.08%	0.04%
	Class UCITS ETF Acc	LU1452600197	0.05%	0.04%
	Class UCITS ETF Dist	LU1452600270	0.05%	0.04%
	Class UCITS ETF EUR Hedged Dist	LU1452600437	0.08%	0.04%
	Class UCITS ETF GBP Hedged Dist	LU1452600601	0.08%	0.04%
MULTI UNITS LUXEMBOURG - Amundi Global Aggregate Green Bond	Class UCITS ETF Acc	LU1563454310	0.15%	0.10%
	Class UCITS ETF CHF Hedged Acc	LU1563455713	0.20%	0.10%
	Class UCITS ETF Dist	LU1563454401	0.15%	0.10%
	Class UCITS ETF EUR Hedged Acc	LU1563454823	0.20%	0.10%
	Class UCITS ETF GBP Hedged Dist	LU1563455630	0.20%	0.10%
MULTI UNITS LUXEMBOURG - Amundi Core MSCI EMU	Class UCITS ETF Acc	LU1646361276	0.05%	0.07%
	Class UCITS ETF Dist	LU1646360971	0.05%	0.07%

Sub-Funds	Classes of Shares	ISIN	Management Fees	Administration Fees
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 1-3Y	Class UCITS ETF Acc	LU1650487413	0.08%	0.07%
	Class UCITS ETF Dist	LU1650487926	0.08%	0.07%
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 3-5Y	Class UCITS ETF Acc	LU1650488494	0.08%	0.07%
	Class UCITS ETF Dist	LU1650488817	0.08%	0.07%
	Class IE Acc	LU3070028256	0.08%	0.07%
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 10-15Y	Class UCITS ETF Acc	LU1650489385	0.08%	0.07%
	Class UCITS ETF Dist	LU1650489898	0.08%	0.07%
MULTI UNITS LUXEMBOURG - Amundi Euro Government Inflation-Linked Bond	Class UCITS ETF Acc	LU1650491282	0.05%	0.04%
	Class UCITS ETF Dist	LU1650491795	0.05%	0.04%
MULTI UNITS LUXEMBOURG - Amundi Core FTSE 100 Swap	Class UCITS ETF Acc	LU1650492173	0.07%	0.07%
	Class UCITS ETF Dist	LU1650492256	0.07%	0.07%
	Class UCITS ETF EUR Hedged Acc	LU1650492330	0.23%	0.07%
	Class UCITS ETF USD Hedged Acc	LU1650492504	0.23%	0.07%
MULTI UNITS LUXEMBOURG - Amundi Core MSCI Japan	Class UCITS ETF Acc	LU1781541252	0.05%	0.07%
	Class UCITS ETF Dist	LU2090063673	0.05%	0.07%
	Class UCITS ETF EUR Hedged Dist	LU2133056387	0.13%	0.07%
	Class UCITS ETF GBP Hedged Acc	LU1781541682	0.13%	0.07%
	Class UCITS ETF USD Hedged Acc	LU2914157412	0.07%	0.07%
MULTI UNITS LUXEMBOURG - Amundi UK Equity All Cap	Class Index IG Acc	LU2928618268	0.02%	0.02%
	Class UCITS ETF Dist	LU1781541096	0.02%	0.02%
MULTI UNITS LUXEMBOURG - Amundi MSCI All Country World	Class UCITS ETF EUR Acc	LU1829220216	0.35%	0.10%
	Class UCITS ETF USD Acc	LU1829220133	0.35%	0.10%
MULTI UNITS LUXEMBOURG - Amundi Core Nasdaq-100 Swap	Class UCITS ETF Acc	LU1829221024	0.12%	0.10%
	Class UCITS ETF Dist	LU2197908721	0.12%	0.10%
	Class UCITS ETF EUR Hedged Acc	LU1954152853	0.15%	0.10%
MULTI UNITS LUXEMBOURG - Amundi Euro Stoxx Banks	Class UCITS ETF Acc	LU1829219390	0.20%	0.10%
MULTI UNITS LUXEMBOURG - Amundi EUR Corporate Bond Climate Paris Aligned	Class UCITS ETF Acc	LU1829219127	0.07%	0.07%
MULTI UNITS LUXEMBOURG - Amundi EUR Corporate Bond ex-Financials ESG	Class UCITS ETF Acc	LU1829218822	0.07%	0.07%
MULTI UNITS LUXEMBOURG - Amundi Bloomberg Equal-weight Commodity ex-Agriculture	Class UCITS ETF Acc	LU1829218749	0.20%	0.10%
	Class UCITS ETF EUR Hedged Acc	LU1900069219	0.25%	0.10%
MULTI UNITS LUXEMBOURG - Amundi Euro Highest Rated Macro-Weighted Government Bond 1-3Y	Class UCITS ETF Acc	LU1829219556	0.095%	0.07%
MULTI UNITS LUXEMBOURG - Amundi Euro Highest Rated Macro-Weighted Government Bond 3-5Y	Class UCITS ETF Acc	LU1829219713	0.095%	0.07%
MULTI UNITS LUXEMBOURG - Amundi MSCI China	Class UCITS ETF Acc	LU1841731745	0.19%	0.10%
MULTI UNITS LUXEMBOURG - Amundi MSCI China ESG Selection Extra	Class UCITS ETF Acc	LU1900068914	0.55%	0.10%
	Class UCITS ETF Dist	LU1900067940	0.55%	0.10%
MULTI UNITS LUXEMBOURG - Amundi MSCI AC Asia Ex Japan	Class UCITS ETF Acc	LU1900068161	0.40%	0.10%
MULTI UNITS LUXEMBOURG - Amundi MSCI AC Asia Pacific Ex Japan	Class UCITS ETF Acc	LU1900068328	0.50%	0.10%
MULTI UNITS LUXEMBOURG - Amundi MSCI Indonesia	Class UCITS ETF Acc	LU1900065811	0.35%	0.10%
MULTI UNITS LUXEMBOURG - Amundi MSCI Semiconductors	Class UCITS ETF Acc	LU1900066033	0.25%	0.10%
	Class UCITS ETF Dist	LU2090063327	0.25%	0.10%
MULTI UNITS LUXEMBOURG - Amundi MSCI Brazil	Class UCITS ETF Acc	LU1900066207	0.55%	0.10%
MULTI UNITS LUXEMBOURG - Amundi MSCI Eastern Europe Ex Russia	Class UCITS ETF Acc	LU1900066462	0.40%	0.10%
	Class UCITS ETF Dist	LU2090063160	0.40%	0.10%
MULTI UNITS LUXEMBOURG - Amundi MSCI Korea	Class UCITS ETF Acc	LU1900066975	0.35%	0.10%

Sub-Funds	Classes of Shares	ISIN	Management Fees	Administration Fees
MULTI UNITS LUXEMBOURG - Amundi MSCI Turkey	Class UCITS ETF Acc	LU1900067601	0.35%	0.10%
MULTI UNITS LUXEMBOURG - Amundi Global Government Inflation-Linked Bond 1-10Y	Class UCITS ETF EUR Hedged Dist	LU1910940268	0.16%	0.04%
	Class UCITS ETF Dist	LU1910939849	0.05%	0.04%
	Class UCITS ETF GBP Hedged Dist	LU1910940425	0.16%	0.04%
MULTI UNITS LUXEMBOURG - Amundi MSCI Europe ESG Selection	Class UCITS ETF Acc	LU1940199711	0.10%	0.10%
	Class UCITS ETF EUR Hedged Acc	LU1940199984	0.15%	0.10%
MULTI UNITS LUXEMBOURG - Amundi Global Aggregate Proceeds Bond 1-10Y	Class UCITS ETF Acc	LU1981859819	0.08%	0.07%
	Class UCITS ETF CHF Hedged Acc	LU1981860668	0.08%	0.07%
	Class UCITS ETF CHF Hedged Dist	LU1981860742	0.08%	0.07%
	Class UCITS ETF EUR Hedged Acc	LU1981860072	0.08%	0.07%
	Class UCITS ETF GBP Hedged Dist	LU1981860585	0.08%	0.07%
	Class UCITS ETF USD Hedged Acc	LU1981860239	0.08%	0.07%
MULTI UNITS LUXEMBOURG - Amundi MSCI Emerging Ex China	Class UCITS ETF Acc	LU2009202107	0.08%	0.07%
MULTI UNITS LUXEMBOURG - Amundi Global Government Bond	Class UCITS ETF Dist	LU2099288503	0.05%	0.04%
	Class UCITS ETF EUR Hedged Dist	LU2099289147	0.11%	0.04%
MULTI UNITS LUXEMBOURG - Amundi US Curve steepening 2-10Y	Class UCITS ETF Acc	LU2018762653	0.20%	0.10%
	Class UCITS ETF GBP Hedged Dist	LU2018762901	0.25%	0.10%
MULTI UNITS LUXEMBOURG - Amundi S&P Eurozone Climate Paris Aligned	Class UCITS ETF Acc	LU2195226068	0.10%	0.10%
	Class UCITS ETF Dist	LU2932780914	0.13%	0.07%
MULTI UNITS LUXEMBOURG - Amundi Euro Government Green Bond	Class UCITS ETF Acc	LU2356220926	0.10%	0.10%
MULTI UNITS LUXEMBOURG - Amundi Corporate Proceeds Bond	Class UCITS ETF Acc	LU2370241684	0.10%	0.10%
MULTI UNITS LUXEMBOURG - Amundi Core MSCI Emerging Markets Swap	Class UCITS ETF Acc	LU2573967036	0.07%	0.07%
	Class UCITS ETF Dist	LU2573966905	0.07%	0.07%
MULTI UNITS LUXEMBOURG - Amundi MSCI Europe Action	Class UCITS ETF Dist	LU2608817958	0.05%	0.04%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Basic Resources	Class UCITS ETF Acc	LU1834983550	0.20%	0.10%
	Class UCITS ETF Dist	LU2082996385	0.20%	0.10%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Banks	Class UCITS ETF Acc	LU1834983477	0.20%	0.10%
	Class UCITS ETF Dist	LU2082996112	0.20%	0.10%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Consumer Discretionary	Class UCITS ETF Acc	LU1834988781	0.20%	0.10%
	Class UCITS ETF Dist	LU2082999132	0.20%	0.10%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Industrials	Class UCITS ETF Acc	LU1834988789	0.20%	0.10%
	Class UCITS ETF Dist	LU2082997789	0.20%	0.10%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Insurance	Class UCITS ETF Acc	LU1834987973	0.20%	0.10%
	Class UCITS ETF Dist	LU2082997946	0.20%	0.10%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Healthcare	Class UCITS ETF Acc	LU1834986900	0.20%	0.10%
	Class UCITS ETF Dist	LU2082997516	0.20%	0.10%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Telecommunications	Class UCITS ETF Acc	LU1834988609	0.20%	0.10%
	Class UCITS ETF Dist	LU2082999058	0.20%	0.10%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Utilities	Class UCITS ETF Acc	LU1834988864	0.20%	0.10%
	Class UCITS ETF Dist	LU2082999215	0.20%	0.10%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Energy Screened	Class UCITS ETF Acc	LU1834988278	0.20%	0.10%
	Class UCITS ETF Dist	LU2082998167	0.20%	0.10%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Consumer Staples	Class UCITS ETF Acc	LU1834985845	0.20%	0.10%
	Class UCITS ETF Dist	LU2082997359	0.20%	0.10%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Basic Materials	Class UCITS ETF Acc	LU1834983634	0.20%	0.10%
	Class UCITS ETF Dist	LU2082996542	0.20%	0.10%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Technology	Class UCITS ETF Acc	LU1834988518	0.20%	0.10%
	Class UCITS ETF Dist	LU2082998837	0.20%	0.10%

Sub-Funds	Classes of Shares	ISIN	Management Fees	Administration Fees
MULTI UNITS LUXEMBOURG - Amundi MSCI EMU Value Factor	Class UCITS ETF Dist	LU1598690169	0.30%	0.10%
MULTI UNITS LUXEMBOURG - Amundi Global Gender Equality	Class UCITS ETF Acc	LU1691909508	0.10%	0.10%
MULTI UNITS LUXEMBOURG - Amundi MSCI Digital Economy	Class UCITS ETF Acc	LU2023678878	0.35%	0.10%
MULTI UNITS LUXEMBOURG - Amundi MSCI Disruptive Technology	Class UCITS ETF Acc	LU2023678282	0.35%	0.10%
MULTI UNITS LUXEMBOURG - Amundi MSCI Smart Mobility	Class UCITS ETF Acc	LU2023679090	0.35%	0.10%
MULTI UNITS LUXEMBOURG - Amundi MSCI Millennials	Class UCITS ETF Acc	LU2023678449	0.35%	0.10%
MULTI UNITS LUXEMBOURG - Amundi Smart Overnight Return	Class Index AE Dist	LU3236616184	0.08%	0.07%
	Class Index IE Acc	LU1190418134	0.0485%	0.0315%
	Class Index IHC Acc	LU3168133133	0.0585%	0.0315%
	Class Index IHG Acc	LU1190420890	0.0585%	0.0315%
	Class Index IHU Acc	LU1190419967	0.0585%	0.0315%
	Class UCITS ETF Acc	LU1190417599	0.065%	0.035%
	Class UCITS ETF CHF Hedged Acc	LU3168133059	0.065%	0.035%
	Class UCITS ETF Dist	LU2082999306	0.065%	0.035%
	Class UCITS ETF GBP Hedged Acc	LU1230136894	0.065%	0.035%
Class UCITS ETF USD Hedged Acc	LU1248511575	0.065%	0.035%	
MULTI UNITS LUXEMBOURG - Amundi MSCI World Catholic Principles	Class UCITS ETF Acc	LU2216829809	0.20%	0.10%
MULTI UNITS LUXEMBOURG - Amundi Core EUR High Yield Bond	Class UCITS ETF Acc	LU2970735911	0.05%	0.10%
	Class UCITS ETF GBP Hedged Acc	LU3206575048	0.07%	0.10%
MULTI UNITS LUXEMBOURG - Amundi S&P 500 Equal Weight	Class UCITS ETF Acc	LU2991918421	0.05%	0.07%
MULTI UNITS LUXEMBOURG - Amundi S&P 400 US Mid Cap	Class UCITS ETF Acc	LU3104524593	0.10%	0.10%
MULTI UNITS LUXEMBOURG - Amundi European Strategic Autonomy	Class UCITS ETF Acc	LU3180074463	0.30%	0.10%
MULTI UNITS LUXEMBOURG - Amundi EUR Credit Spread Widening	Class UCITS ETF Acc	LU3231307524	0.25%	0.10%

5 DEPOSITARY, REGISTRAR AGENT AND OTHER FEES

As Depositary, Société Générale Luxembourg is entitled to receive a fee for its services rendered to the Sub-Fund. Such fee is payable by the Management Company out of the Total Fee it receives from the Fund.

As Registrar and Transfer Agent, Société Générale Luxembourg is entitled to receive fees and commissions for its services rendered to the Sub-Fund. Such fees are payable by the Management Company out of the Total Fee it receives from the Fund.

The Total Fee (administration fees) is a percentage that the Depositary, the Registrar and Transfer Agent and the Administrator are entitled to receive out of the assets of the relevant Sub-Fund, which will range from 0.02 % to 0.10 % of the asset values underlying the relevant Sub-Fund Class, payable quarterly in arrears.

6 TAXATION OF THE FUND - TAXE D'ABONNEMENT

The amended Law of December 17, 2010 lays down that Sub-Funds of umbrella UCI established under the Law of December 20, 2002 are exempted of the taxe d'abonnement if they comply with following conditions stated in the article 175 e):

- whose securities are listed or dealt in on a stock exchange or another market which is regulated, operates regularly and is recognised and open to the public;
- whose exclusive object is to replicate the performance of one or several indices.

Considering that all classes of shares of all Sub-Funds of the Fund described in the Prospectus comply with the conditions required by the article 175 e) of the amended Law of December 17, 2010, the Board of Directors decided, by a Circular Resolution dated December 31, 2010, that all Sub-Funds and their classes of shares are exempted of the taxe d'abonnement as from January 1, 2011.

The Fund is not liable to any Luxembourg tax other than a once-and-for-all tax of EUR 1250 that was paid upon incorporation.

Investment income from dividends and interest received by the Fund may be subject to withholding taxes at varying rates. Such withholding taxes are usually not recoverable.

7 OTHER ASSETS AND OTHER LIABILITIES

Amounts of other assets and other liabilities in the Statement of Net Assets include mainly receivable and payable on swaps.

8 OPEN POSITIONS ON FUTURES CONTRACTS

As at 31 March 2026, certain Sub-Funds had the following positions on futures contracts:

■ MULTI UNITS LUXEMBOURG - Amundi DAX II

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
4	DAX INDEX	06-2026	EUR	-46,375.00
7	MICRO DAX	06-2026	EUR	1,681.00
Total :				-44,694.00

■ MULTI UNITS LUXEMBOURG - Amundi S&P Eurozone Dividend Aristocrat Screened

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
1	EURO STOXX 50	06-2026	EUR	-2,110.00
Total :				-2,110.00

■ MULTI UNITS LUXEMBOURG - Amundi MSCI Pacific Ex Japan

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in USD
3	HANG SENG INDEX	04-2026	HKD	-1,913.21
8	MSCI SING IX ETS	04-2026	SGD	3,472.49
1	SPI 200 FUTURES	06-2026	AUD	-2,482.75
9	SPI 200 FUTURES	04-2026	AUD	-12,567.84
Total :				-13,491.31

■ MULTI UNITS LUXEMBOURG - Amundi Core MSCI EMU

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
30	EURO STOXX 50	06-2026	EUR	-54,720.00
Total :				-54,720.00

■ MULTI UNITS LUXEMBOURG - Amundi Core MSCI Japan

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in JPY
196	TOPIX INDEX	06-2026	JPY	-109,780,000.00
Total :				-109,780,000.00

■ MULTI UNITS LUXEMBOURG - Amundi UK Equity All Cap

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in GBP
82	FTSE 100 INDEX	06-2026	GBP	-61,130.00
Total :				-61,130.00

■ **MULTI UNITS LUXEMBOURG - Amundi Euro Stoxx Banks**

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
1,791	EURO STOXX BANK	06-2026	EUR	-221,092.50
Total :				-221,092.50

■ **MULTI UNITS LUXEMBOURG - Amundi MSCI China ESG Selection Extra**

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
18	HSCEI FUTURES	04-2026	HKD	-5,678.86
2	MSCI CHINA A 50 F	04-2026	USD	-3,228.61
Total :				-8,907.47

■ **MULTI UNITS LUXEMBOURG - Amundi MSCI Semiconductors**

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in USD
3	E-MINI XAK TECHNO	06-2026	USD	-24,090.00
2	FTSE TAIWAN INDEX	04-2026	USD	-12,520.00
12	STOXX 600 TECHNO	06-2026	EUR	-36,351.91
Total :				-72,961.91

■ **MULTI UNITS LUXEMBOURG - Amundi MSCI Europe ESG Selection**

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
124	MSCI EUROPE	06-2026	EUR	-82,249.00
Total :				-82,249.00

■ **MULTI UNITS LUXEMBOURG - Amundi S&P Eurozone Climate Paris Aligned**

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
159	EURO STOXX 50	06-2026	EUR	-224,100.00
Total :				-224,100.00

■ **MULTI UNITS LUXEMBOURG - Amundi MSCI Europe Action**

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
692	STOXX EURO ESG X	06-2026	EUR	-345,480.00
Total :				-345,480.00

■ **MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Energy Screened**

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
35	STOXX 600 OIL & GAS	06-2026	EUR	41,740.00
Total :				41,740.00

■ **MULTI UNITS LUXEMBOURG - Amundi MSCI EMU Value Factor**

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
23	EURO STOXX 50	06-2026	EUR	-38,910.00
Total :				-38,910.00

■ **MULTI UNITS LUXEMBOURG - Amundi Global Gender Equality**

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in USD
4	MSCI WORLD INDEX	06-2026	USD	-20,325.00
Total :				-20,325.00

■ **MULTI UNITS LUXEMBOURG - Amundi MSCI Digital Economy**

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in USD
5	MSCI WORLD INDEX	06-2026	USD	-23,877.80
Total :				-23,877.80

■ **MULTI UNITS LUXEMBOURG - Amundi MSCI Disruptive Technology**

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in USD
6	MSCI WORLD INDEX	06-2026	USD	-33,580.00
Total :				-33,580.00

■ **MULTI UNITS LUXEMBOURG - Amundi MSCI Smart Mobility**

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in USD
2	MSCI WORLD INDEX	06-2026	USD	-9,165.00
Total :				-9,165.00

■ **MULTI UNITS LUXEMBOURG - Amundi MSCI Millennials**

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in USD
1	MSCI WORLD INDEX	06-2026	USD	-5,925.00
Total :				-5,925.00

■ **MULTI UNITS LUXEMBOURG - Amundi MSCI World Catholic Principles**

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in USD
2	MSCI WORLD INDEX	06-2026	USD	-5,135.00
Total :				-5,135.00

■ **MULTI UNITS LUXEMBOURG - Amundi Core EUR High Yield Bond**

Number of contracts Purchase/Sale	Description	Maturity date	Currency	Unrealised appreciation / depreciation in EUR
-10	EURO BOBL	06-2026	EUR	23,500.00
-95	EURO SCHATZ	06-2026	EUR	61,665.00
Total :				85,165.00

9 OPEN POSITIONS ON FORWARD FOREIGN EXCHANGE CONTRACTS

As at 31 March 2026, the following Sub-Funds had open positions on forward foreign exchange contracts and related total unrealised appreciation / depreciation are listed below:

■ MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 1-3Y

	Currency	Amount in USD
Currency receivable	EUR	687,468,197.23
	GBP	15,891,733.91
	HKD	7,266,384.18
	MXN	283,311.37
	USD	359,696,169.39
	Total :	1,070,605,796.08
Currency payable	EUR	348,968,556.70
	GBP	7,723,664.43
	HKD	3,629,964.77
	USD	719,388,508.09
	Total :	1,079,710,693.99
	Total unrealised :	-9,104,897.91

The maximal final expiry date for the open contracts will be 04 May 2026.

■ MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 3-7Y

	Currency	Amount in USD
Currency receivable	GBP	269,029,961.47
	USD	135,127,473.59
	Total :	404,157,435.06
Currency payable	GBP	134,517,424.11
	USD	271,575,116.47
	Total :	406,092,540.58
	Total unrealised :	-1,935,105.52

The maximal final expiry date for the open contracts will be 01 May 2026.

■ MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond Long Dated

	Currency	Amount in USD
Currency receivable	EUR	277,521,491.60
	GBP	46,866,778.77
	HKD	2,094,039.85
	USD	150,252,836.09
	Total :	476,735,146.31
Currency payable	EUR	140,461,416.62
	GBP	8,883,953.90
	HKD	1,046,089.87
	USD	330,789,537.06
	Total :	481,180,997.45
	Total unrealised :	-4,445,851.14

The maximal final expiry date for the open contracts will be 04 May 2026.

■ MULTI UNITS LUXEMBOURG - Amundi Core UK Government Bond

	Currency	Amount in GBP
Currency receivable	GBP	2,508,138.12
	USD	4,526,371.06
	Total :	7,034,509.18
Currency payable	GBP	4,462,752.92
	USD	2,527,613.41
	Total :	6,990,366.33
	Total unrealised :	44,142.85

The maximal final expiry date for the open contracts will be 01 May 2026.

■ MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 7-10Y

	Currency	Amount in USD
Currency receivable	EUR	1,417,837,358.44
	GBP	641,191,830.82

	HKD	328,469,057.72
	USD	1,213,397,876.83
	Total :	3,600,896,123.81
Currency payable	EUR	726,331,384.75
	GBP	323,012,387.03
	HKD	164,088,641.12
	USD	2,411,492,042.76
	Total :	3,624,924,455.66
	Total unrealised :	-24,028,331.85

The maximal final expiry date for the open contracts will be 04 May 2026.

■ MULTI UNITS LUXEMBOURG - Amundi US TIPS Government Inflation-Linked Bond

	Currency	Amount in USD
Currency receivable	EUR	565,868,046.48
	GBP	1,597,078,412.48
	USD	1,087,826,802.91
	Total :	3,250,773,261.87
Currency payable	EUR	285,821,493.22
	GBP	799,678,988.05
	USD	2,192,014,038.38
	Total :	3,277,514,519.65
	Total unrealised :	-26,741,257.78

The maximal final expiry date for the open contracts will be 04 May 2026.

■ MULTI UNITS LUXEMBOURG - Amundi Global Aggregate Green Bond

	Currency	Amount in EUR
Currency receivable	CHF	112,899,458.78
	EUR	103,768,937.68
	GBP	17,251,162.17
	USD	19,696,735.06
	Total :	253,616,293.69
Currency payable	CHF	56,394,358.98
	EUR	151,239,866.88
	GBP	8,632,173.95
	USD	38,738,477.83
	Total :	255,004,877.64
	Total unrealised :	-1,388,583.95

The maximal final expiry date for the open contracts will be 05 May 2026.

■ MULTI UNITS LUXEMBOURG - Amundi Core MSCI Japan

	Currency	Amount in JPY
Currency receivable	EUR	37,252,117,540.00
	GBP	3,334,602,028.00
	JPY	3,801,700,000.00
	USD	3,447,163,777.00
	Total :	47,835,583,345.00
Currency payable	EUR	2,903,458,089.00
	GBP	811,572,438.00
	JPY	44,135,510,000.00
	USD	74,440,424.00
	Total :	47,924,980,951.00
	Total unrealised :	-89,397,606.00

The final expiry date for all open contracts will be 02 April 2026.

■ MULTI UNITS LUXEMBOURG - Amundi Global Government Inflation-Linked Bond 1-10Y

	Currency	Amount in USD
Currency receivable	AUD	2,240,065.47
	CAD	747,976.47
	DKK	608,617.82
	EUR	216,079,453.98
	GBP	104,148,397.70
	JPY	5,200,587.28
	NZD	821,642.92

	SEK	1,299,536.38
	USD	229,459,640.10
	Total :	560,605,918.12
Currency payable	AUD	4,473,218.36
	CAD	1,496,825.20
	DKK	1,218,063.37
	EUR	125,720,962.68
	GBP	80,716,564.49
	JPY	10,407,653.15
	NZD	1,623,526.98
	SEK	2,595,396.19
	USD	334,743,699.96
	Total :	562,995,910.38
Total unrealised :		-2,389,992.26

The maximal final expiry date for the open contracts will be 04 May 2026.

■ MULTI UNITS LUXEMBOURG - Amundi MSCI Europe ESG Selection

	Currency	Amount in EUR
Currency receivable	CHF	1,310,596.14
	DKK	353,107.22
	EUR	42,467,338.82
	GBP	1,929,002.43
	NOK	99,782.41
	SEK	536,560.75
	USD	182,335.19
	Total :	46,878,722.96
Currency payable	CHF	11,910,037.81
	DKK	3,474,242.72
	EUR	4,455,424.59
	GBP	18,802,140.16
	NOK	971,255.86
	SEK	5,277,158.00
	USD	1,776,721.06
	Total :	46,666,980.20
Total unrealised :		211,742.76

The maximal final expiry date for the open contracts will be 07 April 2026.

■ MULTI UNITS LUXEMBOURG - Amundi Global Aggregate Proceeds Bond 1-10Y

	Currency	Amount in EUR
Currency receivable	AUD	246,258.44
	CAD	253,614.50
	CHF	7,640,037.93
	CNY	50,431.74
	DKK	40,749.91
	EUR	10,019,549.12
	GBP	2,376,204.80
	HUF	14,728.37
	IDR	121,969.34
	JPY	21,767.83
	NOK	32,315.52
	NZD	46,637.72
	PLN	22,953.40
	SEK	111,387.50
	SGD	56,375.09
	USD	2,305,017.57
	Total :	23,359,998.78
	Currency payable	AUD
CAD		491,010.97
CHF		3,837,476.69
CNY		36,758.21
DKK		81,507.38
EUR		13,417,977.05
GBP		1,725,161.33
HUF		29,403.56
IDR		88,609.18
JPY		43,566.85
NOK		62,537.60
NZD		93,256.14
PLN		45,871.48
SEK		222,789.47

	SGD	112,792.02
	USD	2,633,956.07
	Total :	23,414,733.42
	Total unrealised :	-54,734.64

The maximal final expiry date for the open contracts will be 08 May 2026.

■ MULTI UNITS LUXEMBOURG - Amundi Global Government Bond

	Currency	Amount in USD
Currency receivable	CAD	3,758,227.06
	EUR	225,265,962.08
	GBP	10,510,495.24
	JPY	17,210,908.65
	USD	175,925,327.86
	Total :	432,670,920.89
Currency payable	CAD	7,520,836.78
	EUR	112,549,086.21
	GBP	21,020,624.50
	JPY	34,463,339.78
	USD	258,631,918.08
	Total :	434,185,805.35
	Total unrealised :	-1,514,884.46

The maximal final expiry date for the open contracts will be 04 May 2026.

■ MULTI UNITS LUXEMBOURG - Amundi Core EUR High Yield Bond

	Currency	Amount in EUR
Currency receivable	EUR	202,333,942.60
	GBP	391,309,607.19
	Total :	593,643,549.79
Currency payable	EUR	392,684,622.71
	GBP	201,030,850.73
	Total :	593,715,473.44
	Total unrealised :	-71,923.65

The final expiry date for all open contracts will be 05 May 2026.

10 TOTAL RETURN SWAP AGREEMENTS

The total return swaps entered into by the Sub-Funds are governed by the ISDA Master Agreements (the "Master Agreement") signed by Amundi Asset Management on behalf of the Sub-Funds with Barclays Bank Ireland PLC, BNP Paribas, BOFA Securities Europe SA, Crédit Agricole CIB, Goldman Sachs, JP Morgan, Morgan Stanley SE, Natixis and Société Générale (the "OTC Counterparties").

The terms and conditions of the swap transactions are detailed for each swap transaction in appendices to this Master Agreement.

Under the Master Agreement, the Sub-Fund pays to the OTC Counterparty an amount reflecting the performance of the basket of securities (including income received held by the Sub-Fund, and receives an amount reflecting the performance of an index (see below the index for each Sub-Fund).

The performance difference between the two legs is adjusted by (i) the difference of repo rate between the basket of securities held by the Sub-Fund and the index components, (ii) the difference between the index components dividend level in the index methodology and their market price, and (iii) pricing parameters linked to the index replication.

The market value of those swaps, used only for index replication purpose are booked in the caption "Swap at market value" of the Statement of Net Assets.

Counterparty's countries are listed following the ISO 3166-1 standard.

Lines captioned "basket of securities" in the tables below correspond to the paying leg of the swaps.

As at March 31, 2026, no collateral was received or granted by the collective investment undertaking as part of Total Return Swaps.

As at March 31, 2026 the Company holds the following Total Return Swaps :

■ MULTI UNITS LUXEMBOURG - Amundi LevDax Daily (2x) leveraged

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in EUR)
09-03-27	Index swap	LEVDEX INDEX	EUR	186,127,803.60	188,096,125.78
09-03-27	Index swap	BASKET OF SECURITIES	EUR	-	-187,968,232.63
					127,893.15

The counterparty of the swap is Société Générale (FR).

■ MULTI UNITS LUXEMBOURG - Amundi Core S&P 500 Swap

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in EUR)
12-06-26	Index Swap	SPTR	EUR	945,182,356.51	931,210,954.39 ⁽⁴⁾
26-08-26	Index Swap	S&P 500 DAILY EUR HD	EUR	1,247,190,121.98	1,241,281,112.73 ⁽²⁾
20-09-26	Index Swap	S&P 500 TR	EUR	2,544,863,132.61	2,535,641,743.54 ⁽⁴⁾
02-12-26	Index Swap	SPXDHGT	EUR	1,046,978,908.07	1,038,512,592.19 ⁽¹⁾⁽⁴⁾
25-08-26	Index Swap	S&P 500 CHF DAILY HD	EUR	83,579,280.24	82,772,511.27 ⁽²⁾
10-09-29	Index Swap	S&P 500 TOTAL RETURN INDEX	EUR	1,384,340,457.50	1,389,413,401.38 ⁽⁵⁾
26-08-26	Index Swap	S&P 500 TR	EUR	4,982,561,228.84	5,167,743,758.76 ⁽¹⁾⁽²⁾
06-03-27	Index Swap	S&P 500 TR	EUR	5,992,307,014.89	5,792,057,868.30 ⁽²⁾
25-08-26	Index Swap	S&P 500 TR	EUR	216,616,632.11	216,206,328.89 ⁽¹⁾
02-12-26	Index Swap	SPTR	EUR	2,863,057,556.82	2,975,374,298.30 ⁽²⁾⁽³⁾⁽⁴⁾
24-04-26	Index Swap	SPTR	EUR	228,685,567.60	225,790,737.58 ⁽¹⁾
02-12-26	Index Swap	SPXDHCT	EUR	27,023,301.97	24,840,615.45 ⁽²⁾
02-12-26	Index Swap	SPXDHET	EUR	1,431,024,960.16	1,444,736,919.37 ⁽¹⁾⁽⁴⁾
12-06-26	Index Swap	BASKET OF SECURITIES	EUR	-	-929,062,694.73 ⁽⁴⁾
26-08-26	Index Swap	BASKET OF SECURITIES	EUR	-	-813,172,412.48 ⁽¹⁾
20-09-26	Index Swap	BASKET OF SECURITIES	EUR	-	-2,551,689,054.55 ⁽⁴⁾
02-12-26	Index Swap	BASKET OF SECURITIES	EUR	-	-509,612,322.37 ⁽³⁾
02-12-26	Index Swap	BASKET OF SECURITIES	EUR	-	-2,543,907,498.79 ⁽⁴⁾
02-12-26	Index Swap	BASKET OF SECURITIES	EUR	-	-1,610,699,156.84 ⁽²⁾
06-03-27	Index Swap	BASKET OF SECURITIES	EUR	-	-5,816,799,835.36 ⁽²⁾
24-04-27	Index Swap	BASKET OF SECURITIES	EUR	-	-1,055,411,055.79 ⁽¹⁾
25-08-27	Index Swap	BASKET OF SECURITIES	EUR	-	-5,927,412,760.96 ⁽²⁾
10-09-29	Index Swap	BASKET OF SECURITIES	EUR	-	-1,395,751,085.07 ⁽⁵⁾
					-87,935,034.74

The counterparties of the swap are Société Générale (FR)⁽¹⁾, Morgan Stanley Bank AG (DE)⁽²⁾, Barclays Bank (IE)⁽³⁾, BNP Paribas (FR)⁽⁴⁾ and JP MORGAN (DE)⁽⁵⁾.

■ MULTI UNITS LUXEMBOURG - Amundi Australia S&P/ASX 200

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in EUR)
16-04-27	Index swap	S&P/ASX 200 Index	EUR	122,213,990.69	121,838,850.10
16-04-27	Index swap	BASKET OF SECURITIES	EUR	-	-124,791,162.39
					-2,952,312.29

The counterparty of the swap is BNP Paribas (FR).

■ MULTI UNITS LUXEMBOURG - Amundi MSCI World Information Technology

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in EUR)
19-05-26	Index swap	MSCI Daily Inform Tech	EUR	2,242,132,114.46	2,319,783,973.01
19-05-26	Index swap	BASKET OF SECURITIES	EUR	-	-2,315,299,593.79
					<u>4,484,379.22</u>

The counterparty of the swap is Société Générale (FR).

■ MULTI UNITS LUXEMBOURG - Amundi MSCI World Health Care

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in EUR)
02-12-26	Index swap	MSCI Daily TR World Net Health	EUR	746,082,651.90	774,108,095.67
02-12-26	Index swap	BASKET OF SECURITIES	EUR	-	-788,604,593.73
					<u>-14,496,498.06</u>

The counterparty of the swap is Société Générale (FR).

■ MULTI UNITS LUXEMBOURG - Amundi MSCI World Financials

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in EUR)
09-09-26	Index swap	NDWUFNCL	EUR	716,934,054.35	738,459,714.68
09-09-26	Index swap	BASKET OF SECURITIES	EUR	-	-747,751,057.68
					<u>-9,291,343.00</u>

The counterparty of the swap is BNP Paribas (FR).

■ MULTI UNITS LUXEMBOURG - Amundi S&P 500 VIX Futures Enhanced Roll

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in USD)
20-06-26	Index swap	S&P 500 VIX FutEnRoll TR	USD	94,725,967.36	91,066,273.26
20-06-26	Index swap	BASKET OF SECURITIES	USD	-	-97,716,081.11
					<u>-6,649,807.85</u>

The counterparty of the swap is Société Générale (FR).

■ MULTI UNITS LUXEMBOURG - Amundi Global Equity Quality Income

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in EUR)
20-10-26	Index swap	SG Gbl Qlty Income NetR1	EUR	197,433,090.02	196,638,772.40
20-10-26	Index swap	BASKET OF SECURITIES	EUR	-	-203,301,766.41
					<u>-6,662,994.01</u>

The counterparty of the swap is Société Générale (FR).

■ MULTI UNITS LUXEMBOURG - Amundi USD Fed Funds Rate

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in USD)
31-05-26	Index swap	SOLACTIVE FEDS	USD	182,009,261.44	182,030,194.49
31-05-26	Index swap	BASKET OF SECURITIES	USD	-	-183,357,352.62
					-1,327,158.13

The counterparty of the swap is Société Générale (FR).

■ MULTI UNITS LUXEMBOURG - Amundi Pan Africa

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in EUR)
20-07-26	Index swap	S&I Pan Africa EURNeTR	EUR	90,066,007.37	91,750,167.96
20-07-26	Index swap	BASKET OF SECURITIES	EUR	-	-92,222,193.40
					-472,025.44

The counterparty of the swap is Société Générale (FR).

■ MULTI UNITS LUXEMBOURG - Amundi MSCI USA Daily (-1x) Inverse

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in USD)
14-12-26	Index swap	S&P 5002x INVERSE DA	USD	39,201,971.06	38,071,592.16
14-12-26	Index swap	BASKET OF SECURITIES	USD	-	-39,931,905.64
					-1,860,313.48

The counterparty of the swap is Société Générale (FR).

■ MULTI UNITS LUXEMBOURG - Amundi Euro Inflation Expectations 2-10Y

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in EUR)
31-12-26	Index swap	MARKIT IBOXX EUR BRE	EUR	221,349,047.04	221,373,903.12
31-12-26	Index swap	BASKET OF SECURITIES	EUR	-	-221,677,784.43
					-303,881.31

The counterparty of the swap is Société Générale (FR).

■ MULTI UNITS LUXEMBOURG - Amundi US Inflation Expectations 10Y

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in USD)
12-12-26	Index swap	iBoxx USD Breakeven 10-Year Inflation	USD	235,930,466.96	235,913,268.25
12-12-26	Index swap	BASKET OF SECURITIES	USD	-	-237,139,542.27
					-1,226,274.02

The counterparty of the swap is Société Générale (FR).

■ MULTI UNITS LUXEMBOURG - Amundi Core FTSE 100 Swap

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in GBP)
07-11-26	Index swap	FTSE 100 TOTAL RETURN	GBP	673,816,676.48	680,269,108.14
07-11-26	Index swap	BASKET OF SECURITIES	GBP	-	-698,498,196.29
					-18,229,088.15

The counterparties of the swap are BNP Paribas (FR).

■ MULTI UNITS LUXEMBOURG - Amundi MSCI All Country World

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in EUR)
02-12-26	Index swap	M1WD	EUR	1,982,187,397.52	2,011,139,856.69
02-12-26	Index swap	BASKET OF SECURITIES	EUR	-	-2,045,452,708.91
					-34,312,852.22

The counterparty of the swap is BNP Paribas (FR).

■ MULTI UNITS LUXEMBOURG - Amundi Core Nasdaq-100 Swap

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in EUR)
17-10-26	Index swap	NDX NOTIONAL NET TR	EUR	3,503,711,596.32	3,595,342,734.41 ⁽¹⁾
20-10-26	Index swap	XNDX	EUR	1,446,645,425.76	1,440,109,989.38 ⁽²⁾
20-03-27	Index swap	XNDXEURH	EUR	126,102,093.03	123,803,013.01 ⁽²⁾
17-10-26	Index swap	BASKET OF SECURITIES	EUR	-	-3,591,062,345.03 ⁽¹⁾
20-10-26	Index swap	BASKET OF SECURITIES	EUR	-	-1,436,479,696.09 ⁽²⁾
20-03-27	Index swap	BASKET OF SECURITIES	EUR	-	-123,132,540.12 ⁽²⁾
					8,581,155.56

The counterparties of the swap are Morgan Stanley⁽¹⁾, BNP Paribas⁽²⁾ and JP Morgan⁽³⁾.

■ MULTI UNITS LUXEMBOURG - Amundi Bloomberg Equal-weight Commodity ex-Agriculture

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in EUR)
20-05-26	Index swap	Bloomberg Energy and Metals Equal - Weighted Total Return Index	EUR	1,161,738,908.83	1,193,234,006.62 ⁽²⁾
20-06-26	Index swap	Bloomberg Energy and Metals Equal - Weighted Total Return Index	EUR	520,787,741.87	502,454,569.44 ⁽¹⁾
20-05-26	Index swap	BASKET OF SECURITIES	EUR	-	-511,479,718.22 ⁽¹⁾
20-06-26	Index swap	BASKET OF SECURITIES	EUR	-	-1,232,904,536.90 ⁽²⁾
					-48,695,679.08

The counterparties of the swap are Société Générale (FR)⁽¹⁾ and BNP Paribas (FR).⁽²⁾

■ MULTI UNITS LUXEMBOURG - Amundi MSCI China

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in USD)
20-03-27	Index swap	NDEUCHF	USD	45,192,950.78	44,084,603.61 ⁽¹⁾
27-01-27	Index swap	MSCI \$ CHINA FREE	USD	556,668,556.03	582,216,228.61 ⁽²⁾
20-03-27	Index swap	BASKET OF SECURITIES	USD	-	-45,584,873.58 ⁽¹⁾
27-01-27	Index swap	BASKET OF SECURITIES	USD	-	-607,281,815.72 ⁽²⁾
					-26,565,857.01

The counterparties of the swap are Société Générale (FR)⁽¹⁾ and BOFA Securities Europe SA Equity Derivatives (FR).⁽²⁾

■ MULTI UNITS LUXEMBOURG - Amundi MSCI AC Asia Ex Japan

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in EUR)
24-04-26	Index swap	MSCI AC ASIA EX JAPAN DLY NET RE	EUR	341,993,995.99	334,894,163.11
24-04-26	Index swap	BASKET OF SECURITIES	EUR	-	-352,995,251.15
					-18,101,088.04

The counterparty of the swap is BNP Paribas (FR).

■ MULTI UNITS LUXEMBOURG - Amundi MSCI AC Asia Pacific Ex Japan

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in EUR)
07-03-27	Index swap	MSCI Daily TR Net AC Asi	EUR	634,236,130.79	622,533,931.82
07-03-27	Index swap	BASKET OF SECURITIES	EUR	-	-647,591,512.68
					-25,057,580.86

The counterparty of the swap is BNP Paribas (FR).

■ MULTI UNITS LUXEMBOURG - Amundi MSCI Indonesia

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in EUR)
04-11-26	Index swap	MOID	EUR	84,599,290.26	83,794,582.19
04-11-26	Index swap	BASKET OF SECURITIES	EUR	-	-86,573,364.14
					-2,778,781.95

The counterparty of the swap is BNP Paribas (FR).

■ MULTI UNITS LUXEMBOURG - Amundi MSCI Brazil

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in EUR)
13-04-26	Index swap	MSCI BRAZIL NET USD	EUR	280,412,040.01	287,781,934.95
13-04-26	Index swap	BASKET OF SECURITIES	EUR	-	-286,476,471.37
					1,305,463.58

The counterparty of the swap is Société Générale (FR).

■ MULTI UNITS LUXEMBOURG - Amundi MSCI Eastern Europe Ex Russia

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in EUR)
15-01-27	Index swap	MSCI EM EAST EURxRUS NR	EUR	508,102,273.46	516,205,841.41
15-01-27	Index swap	BASKET OF SECURITIES	EUR	-	-521,859,122.75
					-5,653,281.34

The counterparty of the swap is BNP Paribas (FR).

■ MULTI UNITS LUXEMBOURG - Amundi MSCI Korea

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in EUR)
13-01-27	Index swap	NU728368	EUR	312,090,880.12	239,165,125.03 ⁽¹⁾
20-03-27	Index swap	NU728368	EUR	176,500,698.98	183,246,833.50 ⁽²⁾
13-01-27	Index swap	BASKET OF SECURITIES	EUR	-	-201,145,174.93 ⁽²⁾
20-03-27	Index swap	BASKET OF SECURITIES	EUR	-	-261,360,898.92 ⁽¹⁾
					-40,094,115.32

The counterparties of the swap are Société Générale (FR)⁽¹⁾ and BNP Paribas (FR).⁽²⁾

■ MULTI UNITS LUXEMBOURG - Amundi MSCI Turkey

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in EUR)
20-02-27	Index swap	MSCI TURKEY USD IDX	EUR	80,592,800.69	81,212,207.40
20-02-27	Index swap	BASKET OF SECURITIES	EUR	-	-82,300,549.24
					-1,088,341.84

The counterparty of the swap is Société Générale (FR).

■ MULTI UNITS LUXEMBOURG - Amundi MSCI Emerging Ex China

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in USD)
19-06-26	Index swap	MSCI EMERGING MARKET	USD	4,261,729,940.06	4,270,079,123.49
19-06-26	Index swap	BASKET OF SECURITIES	USD	-	-4,401,427,616.84
					-194,348,493.32

The counterparty of the swap is Société Générale (FR).

■ MULTI UNITS LUXEMBOURG - Amundi US Curve steepening 2-10Y

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in USD)
17-07-26	Index swap	Solactive USD Daily x7 Flatten 2-10	USD	75,220,556.77	75,175,285.78
17-07-26	Index swap	BASKET OF SECURITIES	USD	-	-75,667,621.65
					-492,335.87

The counterparty of the swap is Société Générale (FR).

■ MULTI UNITS LUXEMBOURG - Amundi Core MSCI Emerging Markets Swap

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in USD)
19-06-26	Index swap	NDUEEGF	USD	1,041,969,222.41	995,782,094.95 ⁽¹⁾
18-09-26	Index swap	NDUEEGF	USD	709,907,851.58	678,448,607.95 ⁽²⁾
15-12-26	Index swap	MSCI Emerging Market IndexSM	USD	3,976,301,666.26	3,762,856,563.65 ⁽¹⁾⁽³⁾
18-12-26	Index swap	NDUEEGF	USD	3,426,188,872.62	3,173,601,560.49 ⁽¹⁾⁽⁴⁾⁽⁵⁾
19-03-27	Index swap	NDUEEGF	USD	451,741,559.62	431,686,949.47 ⁽⁵⁾
19-06-26	Index swap	BASKET OF SECURITIES	USD	-	-1,037,281,370.05 ⁽¹⁾
18-09-26	Index swap	BASKET OF SECURITIES	USD	-	-711,448,472.63 ⁽²⁾
15-12-26	Index swap	BASKET OF SECURITIES	USD	-	-3,929,070,086.30 ⁽¹⁾⁽³⁾
18-12-26	Index swap	BASKET OF SECURITIES	USD	-	-1,827,829,032.55 ⁽¹⁾⁽⁴⁾
18-12-26	Index swap	BASKET OF SECURITIES	USD	-	-1,478,382,236.10 ⁽⁵⁾
19-03-27	Index swap	BASKET OF SECURITIES	USD	-	-453,000,964.94 ⁽⁵⁾
					-394,636,386.06

The counterparties of the swap are Bofa Securities Europe SA Equity Derivatives (FR)⁽¹⁾, BNP Paribas (FR)⁽²⁾, Société Générale (FR)⁽³⁾, Barclays Bank (IE)⁽⁴⁾ and JP MORGAN (DE)⁽⁵⁾.

■ MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Basic Resources

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in EUR)
19-07-26	Index swap	STXE 600 BsRs (EUR)	EUR	608,685,555.94	621,864,398.27
19-07-26	Index swap	BASKET OF SECURITIES	EUR	-	-617,608,443.06
					4,255,955.21

The counterparty of the swap is Société Générale (FR).

■ MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Banks

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in EUR)
21-03-27	Index swap	STXE 600 Bnk (EUR)	EUR	2,449,302,436.72	2,480,678,999.04
21-03-27	Index swap	BASKET OF SECURITIES	EUR	-	-2,492,280,957.13
					-11,601,958.09

The counterparty of the swap is BNP Paribas (FR).

■ **MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Consumer Discretionary**

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in EUR)
20-06-26	Index swap	STXEpe600 InConDis EUR	EUR	96,022,433.59	96,251,320.19
20-06-26	Index swap	BASKET OF SECURITIES	EUR	-	-97,340,251.21
					-1,088,931.02

The counterparty of the swap is Société Générale (FR).

■ **MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Industrials**

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in EUR)
20-06-26	Index swap	STXEpe600 In Ind EUR	EUR	350,955,538.25	354,589,078.27
20-06-26	Index swap	BASKET OF SECURITIES	EUR	-	-356,392,734.89
					-1,803,656.62

The counterparty of the swap is Société Générale (FR).

■ **MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Insurance**

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in EUR)
09-09-26	Index swap	DJ STOXX 600 INSURANCE	EUR	144,557,568.36	145,318,509.69
09-09-26	Index swap	BASKET OF SECURITIES	EUR	-	-146,268,254.73
					-949,745.04

The counterparty of the swap is BNP Paribas (FR).

■ **MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Healthcare**

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in EUR)
16-07-26	Index swap	STXE 600 HeCr (EUR)	EUR	884,482,669.92	884,183,423.28
16-07-26	Index swap	BASKET OF SECURITIES	EUR	-	-895,470,202.27
					-11,286,778.99

The counterparty of the swap is BNP Paribas (FR).

■ **MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Telecommunications**

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in EUR)
09-09-26	Index swap	STXE 600 Tel (EUR)	EUR	42,912,400.80	42,751,691.99
09-09-26	Index swap	BASKET OF SECURITIES	EUR	-	-43,295,113.72
					-543,421.73

The counterparty of the swap is Société Générale (FR).

■ **MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Utilities**

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in EUR)
09-09-26	Index swap	STXE 600 Util (EUR)	EUR	243,039,777.63	228,808,632.76
09-09-26	Index swap	BASKET OF SECURITIES	EUR	-	-231,319,393.37
					-2,510,760.61

The counterparty of the swap is Société Générale (FR).

■ **MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Consumer Staples**

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in EUR)
20-06-26	Index swap	STXEpe600 InConStp EUR	EUR	97,656,588.11	96,290,822.24
20-06-26	Index swap	BASKET OF SECURITIES	EUR	-	-98,514,469.77
					-2,223,647.53

The counterparty of the swap is BNP Paribas (FR).

■ **MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Basic Materials**

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in EUR)
20-06-26	Index swap	STXEpe600 In BaMat EUR	EUR	28,472,694.16	28,784,420.19
20-06-26	Index swap	BASKET OF SECURITIES	EUR	-	-28,760,265.32
					24,154.87

The counterparty of the swap is BNP Paribas (FR).

■ **MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Technology**

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in EUR)
09-09-26	Index swap	STXE 600 Tech (EUR)	EUR	164,472,585.45	165,814,214.96
09-09-26	Index swap	BASKET OF SECURITIES	EUR	-	-166,653,663.07
					-839,448.11

The counterparty of the swap is Société Générale (FR).

■ **MULTI UNITS LUXEMBOURG - Amundi Smart Overnight Return**

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in EUR)
22-06-26	Index Swap	ESTRON	EUR	155,034,380.79	155,248,618.27 ⁽²⁾
22-06-26	Index Swap	SOFRRATE	EUR	48,324,467.26	42,163,747.48 ⁽²⁾
23-06-26	Index Swap	ESTRON	EUR	250,000,000.00	250,164,923.94 ⁽³⁾
30-06-26	Index Swap	ESTRON	EUR	1,275,810,602.96	1,315,984,763.97 ⁽¹⁾
30-06-26	Index Swap	SOFRRATE	EUR	150,856,319.84	137,657,708.58 ⁽¹⁾
30-06-26	Index Swap	SONIO-N	EUR	70,782,253.70	23,117,904.63 ⁽¹⁾
18-12-26	Index Swap	ESTRON	EUR	575,755,709.75	584,891,709.82 ⁽⁴⁾⁽²⁾
18-12-26	Index Swap	SOFRRATE	EUR	358,188,315.18	309,315,410.41 ⁽⁴⁾⁽²⁾
18-12-26	Index Swap	SONIO-N	EUR	251,820,506.71	42,281,219.08 ⁽⁴⁾⁽⁵⁾
18-12-26	Index Swap	SSARON	EUR	145.70	159.02 ⁽²⁾
11-01-27	Index Swap	SOFRRATE	EUR	350,000,000.00	307,980,125.31 ⁽⁴⁾
18-03-27	Index Swap	ESTRON	EUR	1,234,060,683.59	1,231,109,256.94 ⁽³⁾
18-03-27	Index Swap	SOFRRATE	EUR	68,348,158.16	60,704,663.91 ⁽³⁾
18-03-27	Index Swap	SONIO-N	EUR	126,131,936.74	19,827,819.20 ⁽³⁾
19-03-27	Index Swap	ESTRON	EUR	576,560,211.39	570,903,684.44 ⁽²⁾
19-03-27	Index Swap	SOFRRATE	EUR	46,176,760.07	42,782,795.09 ⁽²⁾
19-03-27	Index Swap	SONIO-N	EUR	8,907,050,012.93	1,710,620,869.29 ⁽²⁾
19-03-27	Index Swap	SSARON	EUR	145.70	159.02 ⁽²⁾
23-03-27	Index Swap	ESTRON	EUR	1,311,058,788.40	1,312,109,097.30 ⁽¹⁾⁽⁵⁾
25-03-27	Index Swap	SOFRRATE	EUR	128,087,963.27	113,061,797.95 ⁽⁵⁾
25-03-27	Index Swap	SONIO-N	EUR	646,165,837.96	468,799,874.06 ⁽⁵⁾
21-06-27	Index Swap	ESTRON	EUR	1,524,383,301.57	1,532,632,267.86 ⁽⁵⁾⁽²⁾
21-06-27	Index Swap	SOFRRATE	EUR	614,737,605.34	535,959,348.38 ⁽⁵⁾⁽²⁾
21-06-27	Index Swap	SONIO-N	EUR	362,835,449.40	203,248,237.23 ⁽⁵⁾⁽²⁾
17-09-27	Index Swap	ESTRON	EUR	156.31	157.74 ⁽²⁾
17-09-27	Index Swap	SOFRRATE	EUR	183.88	161.75 ⁽²⁾
17-09-27	Index Swap	SONIO-N	EUR	136.67	159.24 ⁽²⁾
17-09-27	Index Swap	SSARON	EUR	145.70	159.02 ⁽²⁾
19-09-27	Index Swap	ESTRON	EUR	472,106,310.11	475,879,595.41 ⁽³⁾
19-09-27	Index Swap	SOFRRATE	EUR	261,758,078.94	224,846,187.85 ⁽³⁾
19-09-27	Index Swap	SONIO-N	EUR	176,253,095.18	65,500,434.50 ⁽³⁾
20-09-27	Index Swap	ESTRON	EUR	1,740,287,906.72	1,744,114,462.93 ⁽⁵⁾⁽²⁾
20-09-27	Index Swap	SOFRRATE	EUR	22,531,705.74	19,944,235.08 ⁽²⁾
20-09-27	Index Swap	SONIO-N	EUR	22,110,664.88	3,494,530.69 ⁽²⁾
20-09-27	Index Swap	SSARON	EUR	185,897,002.52	50,452,969.69 ⁽⁵⁾⁽²⁾
17-12-27	Index Swap	ESTRON	EUR	80,000,157.00	80,394,871.69 ⁽²⁾
17-12-27	Index Swap	SOFRRATE	EUR	183.88	161.75 ⁽²⁾
17-12-27	Index Swap	SONIO-N	EUR	136.67	159.24 ⁽²⁾

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in EUR)
17-12-27	Index Swap	SSARON	EUR	145.70	159.02 ⁽²⁾
20-12-27	Index Swap	ESTRON	EUR	2,354,645,611.38	2,332,438,851.95 ⁽⁴⁾⁽⁵⁾
20-12-27	Index Swap	SOFRRATE	EUR	1,077,973,454.13	940,750,201.20 ⁽⁴⁾⁽⁵⁾
20-12-27	Index Swap	SONIO-N	EUR	237,043,890.62	261,178,501.48 ⁽⁴⁾⁽⁵⁾
20-12-27	Index Swap	SSARON	EUR	37,575,974.87	33,699,341.50 ⁽⁴⁾⁽⁵⁾
23-03-26	Index Swap	BASKET OF SECURITIES	EUR	-	-284,279,851.50 ⁽¹⁾
23-06-26	Index Swap	BASKET OF SECURITIES	EUR	-	-247,533,430.21 ⁽³⁾
30-06-26	Index Swap	BASKET OF SECURITIES	EUR	-	-1,521,593,335.54 ⁽¹⁾
18-12-26	Index Swap	BASKET OF SECURITIES	EUR	-	-1,011,684,401.62 ⁽⁴⁾
18-12-26	Index Swap	BASKET OF SECURITIES	EUR	-	-192,116,861.08 ⁽²⁾
11-01-27	Index Swap	BASKET OF SECURITIES	EUR	-	-304,568,750.49 ⁽⁴⁾
18-03-27	Index Swap	BASKET OF SECURITIES	EUR	-	-1,451,902,297.43 ⁽³⁾
19-03-27	Index Swap	BASKET OF SECURITIES	EUR	-	-936,177,966.32 ⁽²⁾
19-03-27	Index Swap	BASKET OF SECURITIES	EUR	-	-177,615,142.71 ⁽²⁾
23-03-27	Index Swap	BASKET OF SECURITIES	EUR	-	-195,896,114.68 ⁽²⁾
25-03-27	Index Swap	BASKET OF SECURITIES	EUR	-	-1,867,148,222.72 ⁽⁵⁾
21-06-27	Index Swap	BASKET OF SECURITIES	EUR	-	-1,523,904,930.08 ⁽⁵⁾
21-06-27	Index Swap	BASKET OF SECURITIES	EUR	-	-968,822,702.59 ⁽²⁾
19-09-27	Index Swap	BASKET OF SECURITIES	EUR	-	-902,145,809.89 ⁽³⁾
20-09-27	Index Swap	BASKET OF SECURITIES	EUR	-	-512,312,241.74 ⁽⁵⁾
20-09-27	Index Swap	BASKET OF SECURITIES	EUR	-	-1,330,879,656.48 ⁽²⁾
17-12-27	Index Swap	BASKET OF SECURITIES	EUR	-	-79,420,078.30 ⁽²⁾
20-12-27	Index Swap	BASKET OF SECURITIES	EUR	-	-730,661,693.68 ⁽⁴⁾
20-12-27	Index Swap	BASKET OF SECURITIES	EUR	-	-2,874,350,279.39 ⁽⁵⁾
17-09-27	Index Swap	BASKET OF SECURITIES	EUR	-	-576.23 ⁽²⁾
					90,247,120.23

The counterparties of the swap are JP Morgan⁽¹⁾, BNP Paribas (FR)⁽²⁾, Crédit Agricole⁽³⁾, Goldman Sachs⁽⁴⁾ and NATIXIS (FR)⁽⁵⁾.

■ MULTI UNITS LUXEMBOURG - Amundi S&P 500 Equal Weight

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in USD)
18-09-26	Index swap	SPXEWTR	USD	110,212,000.00	112,475,344.64
18-09-26	Index swap	BASKET OF SECURITIES	USD	-	-114,300,862.67
19-09-26	Index swap	SPXEWTR	USD	33,525,178.88	34,221,722.72
19-09-26	Index swap	BASKET OF SECURITIES	USD	-	-34,608,422.48
					-2,212,217.79

The counterparty of the swap is BNP Paribas (FR).

■ MULTI UNITS LUXEMBOURG - Amundi S&P 400 US Mid Cap

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in USD)
09-03-27	Index swap	SPTRMDCP	USD	103,264,420.00	106,250,844.26
09-03-27	Index swap	BASKET OF SECURITIES	USD	-	-106,280,859.87
					-30,015.61

The counterparty of the swap is BNP Paribas (FR).

■ MULTI UNITS LUXEMBOURG - Amundi EUR Credit Spread Widening

Maturity Date	Contract	Underlying	Currency	Nominal	Market Value (expressed in USD)
11-12-26	Index swap	IBXX4B2A	USD	1,008,000.10	1,007,625.95
11-12-26	Index swap	BASKET OF SECURITIES	USD	-	-1,004,787.15
					-2,838.80

The counterparty of the swap is Société Générale (FR).

11 SECURITIES LENDING

As at 31 March 2026, the market value of securities lent is as follows. Counterparty countries are listed following the ISO 3166-1 standard.

Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi DAX II	EUR	IXIS CIB (FR)	8,027,820.00
		CALYON (FR)	6,369,046.20
		SOCIETE GENERALE (FR)	2,423,857.14
		MORGAN STANLEY (DE)	1,902,404.83
		BNP PARIBAS SECURITIES SERVICES (FR)	472,275.60
		Total:	19,195,403.77

Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 5-7Y	EUR	SOCIETE GENERALE (FR)	216,807,406.13
		HSBC (FR)	239,617.73
		Total:	217,047,023.86

Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 7-10Y	EUR	SOCIETE GENERALE (FR)	461,454,910.30
		CALYON (FR)	25,394,661.73
		BNP PARIBAS ARBITRAGE SNC (FR)	9,160,279.30
		BNP PARIBAS SECURITIES SERVICES (FR)	5,750,250.76
		JP MORGAN (DE)	1,591,611.54
		Total:	503,351,713.63

Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 15+Y	EUR	SOCIETE GENERALE (FR)	70,080,986.04
		MORGAN STANLEY (DE)	1,335,603.42
		HSBC (FR)	828,952.04
		Total:	72,245,541.50

Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi Euro Highest Rated Macro-Weighted Government Bond	EUR	SOCIETE GENERALE (FR)	120,718,171.45
		BNP PARIBAS SECURITIES SERVICES (FR)	594,853.53
		HSBC (FR)	101,986.59
		Total:	121,415,011.57

Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 1-3Y	USD	BNP PARIBAS SECURITIES SERVICES (FR)	206,650,412.96
		UBS (DE)	3,727,907.59
		BANCO SANTANDER (ES)	2,532,004.69
		Total:	212,910,325.24

Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 3-7Y	USD	BNP PARIBAS SECURITIES SERVICES (FR)	66,669,878.15
Total:			66,669,878.15

Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond Long Dated	USD	BNP PARIBAS SECURITIES SERVICES (FR)	173,683,098.99
Total:			173,683,098.99

Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi Core UK Government Bond	GBP	SOCIETE GENERALE (FR)	179,056,656.25
		JP MORGAN (DE)	37,328,682.18
		BNP PARIBAS ARBITRAGE SNC (FR)	18,988,138.68
		HSBC (FR)	16,176,760.03
Total:			251,550,237.14

Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 7-10Y	USD	BNP PARIBAS SECURITIES SERVICES (FR)	559,409,854.78
Total:			559,409,854.78

Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi UK Government Bond 0-5Y	GBP	JP MORGAN (DE)	43,868,365.82
		SOCIETE GENERALE (FR)	18,228,450.22
		HSBC (FR)	14,391,891.69
Total:			76,488,707.73

Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi US TIPS Government Inflation-Linked Bond	USD	BNP PARIBAS SECURITIES SERVICES (FR)	978,729,661.08
		CALYON (FR)	1,336,758.87
Total:			980,066,419.95

Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi Global Aggregate Green Bond	EUR	GOLDMAN SACHS (DE)	608,681.06
		MORGAN STANLEY (DE)	299,096.48
		JP MORGAN (DE)	205,346.93
		UBS (DE)	182,008.15
		BNP PARIBAS (FR)	108,685.00
Total:			1,403,817.62

Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi Core MSCI EMU	EUR	SOCIETE GENERALE (FR)	18,939,131.62
		CALYON (FR)	14,729,337.75
		BOFA EUROPE (FR)	5,191,380.25
		BNP PARIBAS SECURITIES SERVICES (FR)	2,334,412.74
		MORGAN STANLEY (DE)	848,125.06
		UNICREDIT (DE)	674,577.12
		HSBC (FR)	430,437.00
		GOLDMAN SACHS (DE)	400,899.93
		BNP PARIBAS ARBITRAGE SNC (FR)	316,021.20
		UBS (DE)	33,924.39
Total:			43,898,247.06
<hr/>			
Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 1-3Y	EUR	SOCIETE GENERALE (FR)	693,137,252.45
		Total:	693,137,252.45
<hr/>			
Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 3-5Y	EUR	SOCIETE GENERALE (FR)	762,092,711.88
		CITIGROUP (DE)	42,739,409.68
Total:			804,832,121.56
<hr/>			
Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 10-15Y	EUR	SOCIETE GENERALE (FR)	303,130,778.84
		MORGAN STANLEY (DE)	11,905,248.38
		CALYON (FR)	9,563,013.12
		HSBC (FR)	3,255,584.35
Total:			327,854,624.69
<hr/>			
Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi Euro Government Inflation-Linked Bond	EUR	SOCIETE GENERALE (FR)	276,749,758.88
		JEFFERIES GMBH (DE)	7,085,872.43
		JP MORGAN AG (DE)	789,081.71
Total:			284,624,713.02
<hr/>			
Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi Core MSCI Japan	JPY	SOCIETE GENERALE (FR)	225,080,669,866.68
		HSBC (FR)	43,276,663,325.59
		IXIS CIB (FR)	28,050,192,075.67
		GOLDMAN SACHS (DE)	7,457,333,169.38
		UBS (DE)	6,617,415,716.54
		BNP PARIBAS SECURITIES SERVICES (FR)	1,796,774,550.68
		BOFA EUROPE (FR)	654,963,165.28
		CITIGROUP (DE)	245,088,711.44
Total:			313,179,100,581.27

Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi UK Equity All Cap	GBP	CALYON (FR)	29,420,451.86
		SOCIETE GENERALE (FR)	25,737,225.25
		IXIS CIB (FR)	8,928,378.18
		UBS (DE)	4,650,957.61
		BNP PARIBAS SECURITIES SERVICES (FR)	3,083,875.21
		GOLDMAN SACHS (DE)	1,867,110.63
		MORGAN STANLEY (DE)	1,703,769.12
		BARCLAYS (IE)	122,999.48
		JP MORGAN AG (DE)	3,884.56
		Total:	75,518,651.90

Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi Euro Stoxx Banks	EUR	UNICREDIT (DE)	35,196,960.00
		SOCIETE GENERALE (FR)	21,844,240.00
		BARCLAYS (IE)	18,298,980.00
		Total:	75,340,180.00

Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi EUR Corporate Bond Climate Paris Aligned	EUR	JP MORGAN (DE)	72,486,193.35
		BNP PARIBAS (FR)	31,705,987.37
		MORGAN STANLEY (DE)	17,810,683.86
		GOLDMAN SACHS (DE)	14,925,661.00
		HSBC (FR)	12,906,948.29
		CITIGROUP (DE)	9,685,132.98
		SOCIETE GENERALE (FR)	3,878,385.64
		JEFFERIES GMBH (DE)	1,608,713.39
		Total:	165,007,705.88

Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi EUR Corporate Bond ex-Financials ESG	EUR	JP MORGAN (DE)	912,209.20
		GOLDMAN SACHS (DE)	561,625.41
		MORGAN STANLEY (DE)	330,950.06
		CITIGROUP (DE)	103,357.34
		Total:	1,908,142.01

Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi Euro Highest Rated Macro-Weighted Government Bond 1-3Y	EUR	SOCIETE GENERALE (FR)	122,329,370.93
		CALYON (FR)	634,911.38
		HSBC (FR)	104,364.38
		Total:	123,068,646.69

Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi Euro Highest Rated Macro-Weighted Government Bond 3-5Y	EUR	SOCIETE GENERALE (FR)	21,021,231.02
		Total:	21,021,231.02

Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi Global Government Inflation-Linked Bond 1- 10Y	USD	BNP PARIBAS SECURITIES SERVICES (FR)	86,533,266.78
		SOCIETE GENERALE (FR)	2,929,497.31
		IXIS CIB (FR)	111,482.94
		Total:	89,574,247.02

Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi Global Government Bond	USD	BNP PARIBAS SECURITIES SERVICES (FR)	22,682,265.76
		SOCIETE GENERALE (FR)	14,873,657.99
		UBS (DE)	675,400.40
		BANCO SANTANDER (ES)	208,429.76
		JP MORGAN (DE)	122,549.57
		CALYON (FR)	117,508.96
		HSBC (FR)	111,055.35
		CITIGROUP (DE)	102,806.58
		Total:	38,893,674.37

Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi MSCI Europe Action	EUR	SOCIETE GENERALE (FR)	107,727,259.39
		BOFA EUROPE (FR)	18,354,089.96
		MORGAN STANLEY (DE)	5,519,563.99
		GOLDMAN SACHS (DE)	3,781,190.26
		BARCLAYS (IE)	935,028.85
		CALYON (FR)	510,159.00
		Total:	136,827,291.45

Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Energy Screened	EUR	IXIS CIB (FR)	2,076,377.00
		GOLDMAN SACHS (DE)	419,739.33
		Total:	2,496,116.33

Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi MSCI EMU Value Factor	EUR	IXIS CIB (FR)	5,080,339.07
		CALYON (FR)	4,190,860.20
		HSBC (FR)	3,730,454.00
		SOCIETE GENERALE (FR)	1,372,696.07
		UBS (DE)	287,634.61
		GOLDMAN SACHS (DE)	200,551.05
		Total:	14,862,535.00

Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi Global Gender Equality	USD	BOFA EUROPE (FR)	464,547.68
		GOLDMAN SACHS (DE)	242,984.36
		MORGAN STANLEY (DE)	83,351.08
		Total:	790,883.12

Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi MSCI Digital Economy	USD	SOCIETE GENERALE (FR)	3,371,943.17
		GOLDMAN SACHS (DE)	65,294.62
		MORGAN STANLEY (DE)	961.28
		Total:	3,438,199.07

Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi MSCI Disruptive Technology	USD	SOCIETE GENERALE (FR)	7,108,143.16
Total:			7,108,143.16

Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi MSCI Smart Mobility	USD	SOCIETE GENERALE (FR)	3,669,210.61
		BARCLAYS (IE)	156,491.60
		BOFA EUROPE (FR)	65,386.07
		Total:	3,891,088.27

Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi MSCI World Catholic Principles	USD	SOCIETE GENERALE (FR)	149,521.97
Total:			149,521.97

Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi Core EUR High Yield Bond	EUR	BNP PARIBAS (FR)	14,907,365.83
		GOLDMAN SACHS (DE)	13,040,766.04
		MORGAN STANLEY (DE)	12,201,646.69
		CITIGROUP (DE)	1,185,640.95
		UBS (DE)	291,746.28
		Total:	41,627,165.79

Sub-fund	Currency	Counterparty	Market Value of securities lent
MULTI UNITS LUXEMBOURG - Amundi European Strategic Autonomy	EUR	SOCIETE GENERALE (FR)	323,677.57
		IXIS CIB (FR)	86,592.11
		Total:	410,269.68

As at 31 March 2026, the Fund is engaged into fully collateralised securities lending agreements with first-class financial institutions as follows:

■ **MULTI UNITS LUXEMBOURG - Amundi DAX II**

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
IXIS CIB (FR)	3,403,403.06	BASF SE	-	EUR	Securities
	2,876,619.42	IBERDROLA SA	-	EUR	Securities
	1,747,824.05	FIAT INVESTMENTS NV	-	EUR	Securities
CALYON (FR)	4,654,727.45	VINCI SA	-	EUR	Securities
	1,714,336.13	IBERDROLA SA	-	EUR	Securities
SOCIETE GENERALE (FR)	2,423,870.90	ABN AMRO BANK NV	-	EUR	Securities
MORGAN STANLEY (DE)	2,076,928.00		-	EUR	Cash
BNP PARIBAS SECURITIES SERVICES (FR)	472,275.00		-	EUR	Cash

■ MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 5-7Y

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
SOCIETE GENERALE (FR)	74,851,796.16	HSBC HOLDINGS PLC	-	EUR	Securities
	53,729,133.27	BARCLAYS PLC	-	EUR	Securities
	46,221,129.66	ENEL SPA	-	EUR	Securities
	21,257,636.04	CHUGAI PHARMACEUTICAL CO LTD	-	EUR	Securities
	15,877,997.63	ABN AMRO BANK NV	-	EUR	Securities
	4,869,724.45	KUBOTA CORP	-	EUR	Securities
HSBC (FR)	239,679.18	SCHNEIDER ELECTRIC SA	-	EUR	Securities

■ MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 7-10Y

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
SOCIETE GENERALE (FR)	146,406,032.75	TESCO PLC	-	EUR	Securities
	123,737,475.40	LONDON STOCK EXCHANGE LTD	-	EUR	Securities
	92,518,384.51	HSBC HOLDINGS PLC	-	EUR	Securities
	37,744,230.40	ENEL SPA	-	EUR	Securities
	24,464,496.05	OTSUKA HOLDINGS CO.LTD	-	EUR	Securities
	17,963,497.85	SEKISUI HOUSE LTD	-	EUR	Securities
	10,126,207.83	BRIDGESTONE CORP	-	EUR	Securities
	8,494,667.94	ABN AMRO BANK NV	-	EUR	Securities
	CALYON (FR)	14,094,765.00	IPSEN	-	EUR
9,686,432.56		SCHNEIDER ELECTRIC SA	-	EUR	Securities
1,613,472.83		SOCIETE BIC	-	EUR	Securities
BNP PARIBAS ARBITRAGE SNC (FR)	9,160,344.12	HOLCIM LTD	-	EUR	Securities
	812,378.76	TEMENOS GROUP AG	-	EUR	Securities
	283,263.61	FRANCE GOVERNMENT BOND OAT	Aa3u	EUR	Securities
BNP PARIBAS SECURITIES SERVICES (FR)	5,750,253.75	INTESA SAN P	-	EUR	Securities
JP MORGAN (DE)	1,591,612.25	FRANCE GOVERNMENT BOND OAT	Aa3u	EUR	Securities

■ MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 15+Y

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
SOCIETE GENERALE (FR)	32,180,389.49	BARCLAYS PLC	-	EUR	Securities
	14,769,538.63	ENEL SPA	-	EUR	Securities
	13,141,533.13	HSBC HOLDINGS PLC	-	EUR	Securities
	8,053,532.83	ABN AMRO BANK NV	-	EUR	Securities
	1,936,264.33	ITALY BUONI POLIENNALI DEL TESORO	Baa3	EUR	Securities
MORGAN STANLEY (DE)	1,335,604.23	NETHERLANDS GOVERNMENT	Aaa	EUR	Securities
HSBC (FR)	828,952.95	NETHERLANDS GOVERNMENT	Aaa	EUR	Securities

■ MULTI UNITS LUXEMBOURG - Amundi Euro Highest Rated Macro-Weighted Government Bond

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
SOCIETE GENERALE (FR)	39,765,772.21	ENEL SPA	-	EUR	Securities
	39,765,771.91	BARCLAYS PLC	-	EUR	Securities
	16,891,195.91	HSBC HOLDINGS PLC	-	EUR	Securities
	10,670,240.41	KUBOTA CORP	-	EUR	Securities
	10,575,505.14	ABN AMRO BANK NV	-	EUR	Securities
	1,571,117.64	ITALY BUONI POLIENNALI DEL TESORO	Baa3	EUR	Securities
	1,479,346.81	TESCO PLC	-	EUR	Securities
BNP PARIBAS SECURITIES SERVICES (FR)	594,903.55	PINDUODUO INC	-	EUR	Securities
HSBC (FR)	102,022.73	SCHNEIDER ELECTRIC SA	-	EUR	Securities

■ MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 1-3Y

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
BNP PARIBAS SECURITIES SERVICES (FR)	74,877,136.81	IBERDROLA SA	-	USD	Securities
	39,740,196.80	FRANCE GOVERNMENT BOND OAT	Aa3u	USD	Securities
	38,318,984.01	ENEL SPA	-	USD	Securities
	25,988,017.33		-	USD	Cash
	20,493,769.19	CHIPOTLE MEXICAN GRILL INC		USD	Securities
	7,232,271.83	SPAIN GOVERNMENT BOND	A3	USD	Securities
UBS (DE)	2,380,122.76	INFINEON TECHNOLOGIES AG	-	USD	Securities
	1,347,803.46	UNIBAIL RODAMCO SE WFD	-	USD	Securities
BANCO SANTANDER (ES)	2,554,960.87		-	USD	Cash

■ MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 3-7Y

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
BNP PARIBAS SECURITIES SERVICES (FR)	36,496,781.76	IBERDROLA SA	-	USD	Securities
	15,188,280.05	INTESA SAN P	-	USD	Securities
	12,227,251.25		-	USD	Cash
	2,196,193.33	SPAIN GOVERNMENT BOND	A3	USD	Securities
	338,261.23	ADOBE SYSTEMS INC	-	USD	Securities
	224,081.33	LVMH - MOET HENNESSY LOUIS VUITTON	-	USD	Securities

■ MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond Long Dated

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
BNP PARIBAS SECURITIES SERVICES (FR)	52,649,799.11	APPLE INC	-	USD	Securities
	50,150,576.60	SANOFI	-	USD	Securities
	39,193,650.10	HOLCIM LTD	-	USD	Securities
	14,910,608.68		-	USD	Cash
	12,024,280.49	ENI SPA	-	USD	Securities
	4,754,330.84	IBERDROLA SA	-	USD	Securities

■ MULTI UNITS LUXEMBOURG - Amundi Core UK Government Bond

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
SOCIETE GENERALE (FR)	88,774,378.95	LONDON STOCK EXCHANGE LTD	-	GBP	Securities
	66,240,653.28	BARCLAYS PLC	-	GBP	Securities
	24,041,672.74	HSBC HOLDINGS PLC	-	GBP	Securities
JP MORGAN (DE)	37,328,682.64	FRANCE GOVERNMENT BOND OAT	Aa3u	GBP	Securities
BNP PARIBAS ARBITRAGE SNC (FR)	11,122,283.35	HOLCIM LTD	-	GBP	Securities
	6,294,429.40	NEWBELCO S.A.	-	GBP	Securities
	1,571,473.38	TEMENOS GROUP AG	-	GBP	Securities
HSBC (FR)	10,824,211.43	FRANCE GOVERNMENT BOND OAT	Aa3u	GBP	Securities
	5,352,873.20	AUSTRIA GOVERNMENT BONDT	AA+	GBP	Securities

■ MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 7-10Y

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
BNP PARIBAS SECURITIES SERVICES (FR)	153,206,761.66	FRANCE GOVERNMENT BOND OAT	Aa3u	USD	Securities
	112,582,161.39		-	USD	Cash
	61,474,877.55	APPLE INC	-	USD	Securities
	53,802,589.98	ELECTRONIC ARTS	-	USD	Securities
	39,258,722.75	AMAZON COM INC	-	USD	Securities
	29,192,193.65	TESLA MOTORS INC.	-	USD	Securities
	28,977,935.18	CHARLES SCHWAB CORPORATION	-	USD	Securities
	25,513,756.81	DANONE	-	USD	Securities
	21,271,169.98	GENERAL MOTORS CO	-	USD	Securities
	16,092,340.59	SANOFI	-	USD	Securities
	10,367,042.09	UBS GROUP SA	-	USD	Securities
7,702,144.41	BANCO BILBAO VIZCAYA	-	USD	Securities	

■ MULTI UNITS LUXEMBOURG - Amundi UK Government Bond 0-5Y

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
JP MORGAN (DE)	36,442,144.91	FRANCE GOVERNMENT BOND OAT	Aa3u	GBP	Securities
	7,426,220.88	COMMUNAUTE EUROPEENNE	AA+	GBP	Securities
HSBC (FR)	9,267,618.69	FRANCE GOVERNMENT BOND OAT	Aa3u	GBP	Securities
	4,593,403.92	FINLAND GOVERNEMENT BOND	AA+	GBP	Securities
	4,494,846.17	AUSTRIA GOVERNMENT BONDT	AA+	GBP	Securities
	1,040,343.25	BUNDESREPUBLIK DEUTSCHLAND	Aaau	GBP	Securities
SOCIETE GENERALE (FR)	11,384,143.47	BARCLAYS PLC	-	GBP	Securities
	6,844,320.31	HSBC HOLDINGS PLC	-	GBP	Securities

■ MULTI UNITS LUXEMBOURG - Amundi US TIPS Government Inflation-Linked Bond

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
BNP PARIBAS SECURITIES SERVICES (FR)	212,828,052.80	FRANCE GOVERNMENT BOND OAT	Aa3u	USD	Securities
	183,056,526.23		-	USD	Cash
	74,033,590.20	SPAIN GOVERNMENT BOND	A3	USD	Securities
	41,076,312.28	BUNDESREPUBLIK DEUTSCHLAND	Aaa	USD	Securities
	36,848,940.56	MICROSOFT CORP	-	USD	Securities
	35,470,504.63	CHEVRON TEXACO CORP	-	USD	Securities
	34,934,342.90	TESLA MOTORS INC.	-	USD	Securities
	27,758,050.40	NVIDIA CORP	-	USD	Securities
	26,433,085.28	ADOBE SYSTEMS INC	-	USD	Securities
	24,830,615.77	FACEBOOK INC	-	USD	Securities
	23,948,802.26	BERKSHIRE HATHAWAY INC	-	USD	Securities
	21,669,627.02	VINCI SA	-	USD	Securities
	20,912,812.08	BIOGEN IDEC INC	-	USD	Securities
	18,033,128.47	BELGIQUE	AA-	USD	Securities
	17,802,016.91	LVMH - MOET HENNESSY LOUIS VUITTON	-	USD	Securities
	14,272,748.66	SIEMENS AG	-	USD	Securities
	13,096,316.57	AMERICAN TOWER CORP	-	USD	Securities
	12,933,982.93	INTUITIVE SURGICA	-	USD	Securities
	11,574,894.32	ALPHABET INC	-	USD	Securities
	10,828,033.56	SIEMENS ENERGY AG	-	USD	Securities
	10,780,647.46	EDWARDS LIFESCIENCES CORP	-	USD	Securities
	10,132,481.19	FINMECCANICA SPA	-	USD	Securities
	9,956,313.01	ADVANCED MICRO DEVICES INC	-	USD	Securities
	9,809,295.01	ROPER INDUSTRIES INC	-	USD	Securities
	9,478,856.80	DEUTSCHE BUNDES INFLATION LINKED BOND	Aaa	USD	Securities
	8,840,495.71	CB RICHARD ELLIS GROUP INC	-	USD	Securities
	8,259,593.89	HOLOGIC INC.	-	USD	Securities
	8,232,009.84	BROADCOM INC	-	USD	Securities
	8,088,776.59	WALT DISNEY COMPANY	-	USD	Securities
	6,878,244.82	FIDELITY NATL INFORMATION SCES	-	USD	Securities
	6,198,881.19	SYNOPSIS INC	-	USD	Securities
	5,361,367.39	ABBOTT LABORATORIES INC	-	USD	Securities
	4,835,481.64	LEGRAND HOLDING	-	USD	Securities
	4,590,165.43	KLA TENCOR CORPORATION	-	USD	Securities
	3,818,154.50	ADIDAS AG	-	USD	Securities
	3,692,915.36	SHERWIN-WILLIAMS CO	-	USD	Securities
	3,350,691.63	CITIGROUP INC	-	USD	Securities
	3,219,731.49	AUTOZONE INC	-	USD	Securities
	2,768,767.63	CENTENE CORP	-	USD	Securities
	2,693,417.33	AUTODESK INC	-	USD	Securities
	2,354,113.72	BOSTON SCIENTIFIC CORPORATION	-	USD	Securities
	2,109,755.56	CATERPILLAR INC	-	USD	Securities
	1,982,168.09	SOCIETE GENERALE	-	USD	Securities
	1,740,091.43	LOWE S COMPANIES INC	-	USD	Securities
	1,511,731.55	KEYSIGHT TECHNOLOGIES	-	USD	Securities
	1,451,179.44	COLGATE PALMOLIVE CO	-	USD	Securities
	1,276,946.96	ELI LILY AND CO	-	USD	Securities
	1,191,265.52	REGENERON PHARMACEUTICALS INC	-	USD	Securities
	1,107,095.58	EXELON CORP	-	USD	Securities
	1,049,471.60	TYSON FOODS INC	-	USD	Securities
	997,211.99	APPLIED MATERIALS INC	-	USD	Securities
	987,717.73	RESMED INC.	-	USD	Securities
	981,859.57	GOLDMAN SACHS GROUP INC	-	USD	Securities
	833,696.29	INFINEON TECHNOLOGIES AG	-	USD	Securities
	757,147.02	C.H.ROBINSON WORLDWI	-	USD	Securities
	751,166.35	INTEL CORP	-	USD	Securities
	568,294.55	AIR LIQUIDE SA	-	USD	Securities
	562,815.73	MORGAN STANLEY	-	USD	Securities
	516,517.16	FPL GROUP INC	-	USD	Securities
	512,189.01	MICRON TECHNOLOGY INC	-	USD	Securities

	412,424.41	FOX CORP	-	USD	Securities
	389,676.34	EDISON INTERNATIONAL	-	USD	Securities
	303,996.02	CADENCE DESIGN SYSTEMS INC	-	USD	Securities
	292,052.42	DELTA AIR LINES INC	-	USD	Securities
	196,787.15	CVS CORPORATION	-	USD	Securities
CALYON (FR)	1,336,768.37	IBERDROLA SA	-	USD	Securities

■ MULTI UNITS LUXEMBOURG - Amundi Global Aggregate Green Bond

Counterparty	Collateral amount received	Issuer	Rating	Currency	
GOLDMAN SACHS (DE)	614,857.01		-	EUR	Cash
MORGAN STANLEY (DE)	192,348.44	NETHERLANDS GOVERNMENT	Aaa	EUR	Securities
	109,772.00		-	EUR	Cash
JP MORGAN (DE)	205,347.63	FRANCE GOVERNMENT BOND OAT	Aa3u	EUR	Securities
UBS (DE)	182,040.24	INFINEON TECHNOLOGIES AG	-	EUR	Securities
BNP PARIBAS (FR)	108,685.14	BELGIUM GOVERNMENT BOND	AA-	EUR	Securities

■ MULTI UNITS LUXEMBOURG - Amundi Core MSCI EMU

Counterparty	Collateral amount received	Issuer	Rating	Currency	
SOCIETE GENERALE (FR)	18,939,132.33	ABN AMRO BANK NV	-	EUR	Securities
CALYON (FR)	10,400,826.87	VINCI SA	-	EUR	Securities
	3,546,302.76	SOCIETE BIC	-	EUR	Securities
	462,657.42	GROUPE EUROTUNNEL SA	-	EUR	Securities
	321,687.77	ALPHABET INC	-	EUR	Securities
BOFA EUROPE (FR)	5,195,564.00		-	EUR	Cash
BNP PARIBAS SECURITIES SERVICES (FR)	2,282,399.00		-	EUR	Cash
	52,085.01	PINDUODUO INC	-	EUR	Securities
MORGAN STANLEY (DE)	925,930.00		-	EUR	Cash
UNICREDIT (DE)	674,953.49	BERLIN (LAND)	Baa3	EUR	Securities
	39,187.57	BEI	Aaa	EUR	Securities
HSBC (FR)	430,574.10	SCHNEIDER ELECTRIC SA	-	EUR	Securities
GOLDMAN SACHS (DE)	404,967.01		-	EUR	Cash
BNP PARIBAS ARBITRAGE SNC (FR)	316,056.14	HOLCIM LTD	-	EUR	Securities
UBS (DE)	33,952.09	INFINEON TECHNOLOGIES AG	-	EUR	Securities

■ MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 1-3Y

Counterparty	Collateral amount received	Issuer	Rating	Currency	
SOCIETE GENERALE (FR)	215,037,442.84	UNILEVER PLC	-	EUR	Securities
	126,608,332.93	HSBC HOLDINGS PLC	-	EUR	Securities
	111,201,131.65	COMPASS GROUP PLC	-	EUR	Securities
	52,734,778.84	BABCOCK INTERNATIONAL GROUP PLC	-	EUR	Securities
	44,262,204.51	GLAXOSMITHKLINE PLC	-	EUR	Securities
	33,472,389.33	LVMH - MOET HENNESSY LOUIS VUITTON	-	EUR	Securities
	26,337,509.02	CHUGAI PHARMACEUTICAL CO LTD	-	EUR	Securities
	19,718,783.04	BURBERRY GROUP PLC	-	EUR	Securities
	16,318,802.74	THALES SAS	-	EUR	Securities
	14,832,638.75	INTL CONSOLIDATED AIRLINES	-	EUR	Securities
	12,253,366.98	SIEMENS AG	-	EUR	Securities
	9,917,363.80	LEGRAND HOLDING	-	EUR	Securities
	6,223,296.58	ASML HOLDING NV	-	EUR	Securities
	3,157,636.91	ALLIANZ SE	-	EUR	Securities
	1,099,771.92	DEUTSCHE POST AG	-	EUR	Securities

■ MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 3-5Y

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
SOCIETE GENERALE (FR)	253,071,711.13	RIO TINTO PLC	-	EUR	Securities
	94,353,044.38	ROYAL DUTCH SHELL P.L.C.	-	EUR	Securities
	94,097,077.80	ANGLO AMERICAN PLC	-	EUR	Securities
	75,769,246.82	BANCO BILBAO VIZCAYA	-	EUR	Securities
	54,733,897.34	FAST RETAILING CO LTD	-	EUR	Securities
	47,320,630.28	LONDON STOCK EXCHANGE LTD	-	EUR	Securities
	43,862,881.32	NOVARTIS AG	-	EUR	Securities
	43,130,367.43	GLAXOSMITHKLINE PLC	-	EUR	Securities
	29,323,119.25	BALFOUR BEATTY PLC	-	EUR	Securities
	17,893,014.49	OTSUKA HOLDINGS CO.LTD	-	EUR	Securities
	12,279,722.93	KAO CORPORATION	-	EUR	Securities
	2,020,073.14	UNICREDIT SPA	-	EUR	Securities
	477,089.16	ABN AMRO BANK NV	-	EUR	Securities
CITIGROUP (DE)	43,902,096.30	UBS SWITZERLAND AG	A+	EUR	Securities

■ MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 10-15Y

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
SOCIETE GENERALE (FR)	132,689,532.57	ENEL SPA	-	EUR	Securities
	70,235,232.75	HSBC HOLDINGS PLC	-	EUR	Securities
	45,108,415.03	CHUGAI PHARMACEUTICAL CO LTD	-	EUR	Securities
	20,747,514.93	ESSILOR INTERNATIONAL-COMPAGNIE GENERALE D OPTIQUE	-	EUR	Securities
	19,999,385.27	MONCLER SPA	-	EUR	Securities
	6,529,095.37	BRIDGESTONE CORP	-	EUR	Securities
	5,115,826.65	AENA SA	-	EUR	Securities
	2,705,816.50	DEUTSCHE POST AG	-	EUR	Securities
MORGAN STANLEY (DE)	11,905,249.04	FRANCE GOVERNMENT BOND OAT	Aa3u	EUR	Securities
CALYON (FR)	4,244,013.73	LVMH - MOET HENNESSY LOUIS VUITTON	-	EUR	Securities
	1,926,579.46	ALPHABET INC	-	EUR	Securities
	1,359,025.88	SANOFI	-	EUR	Securities
	994,784.44	DANONE	-	EUR	Securities
	740,105.30	SPIE SA	-	EUR	Securities
	178,929.21	GROUPE EUROTUNNEL SA	-	EUR	Securities
	123,504.81	VINCI SA	-	EUR	Securities
HSBC (FR)	3,255,606.84	SCHNEIDER ELECTRIC SA	-	EUR	Securities

■ MULTI UNITS LUXEMBOURG - Amundi Euro Government Inflation-Linked Bond

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
SOCIETE GENERALE (FR)	113,134,768.79	NATIONAL GRID PLC	-	EUR	Securities
	86,005,008.80	PRUDENTIAL PLC	-	EUR	Securities
	39,898,401.35	BURBERRY GROUP PLC	-	EUR	Securities
	37,711,583.02	HSBC HOLDINGS PLC	-	EUR	Securities
JEFFERIES GMBH (DE)	6,221,383.48	FRANCE GOVERNMENT BOND OAT	Aa3u	EUR	Securities
	4,831,057.00	COMMUNAUTE EUROPEENNE	AA+	EUR	Securities
JP MORGAN AG (DE)	816,398.00		-	EUR	Cash

■ MULTI UNITS LUXEMBOURG - Amundi Core MSCI Japan

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral	
SOCIETE GENERALE (FR)	41,887,696,007.93	ITALY BUONI POLIENNALI DEL TESORO	Baa3	JPY	Securities	
	38,964,847,708.91	NOVARTIS AG	-	JPY	Securities	
	30,264,513,528.91	LONDON STOCK EXCHANGE LTD	-	JPY	Securities	
	14,865,521,118.59	ESSILOR INTERNATIONAL-COMPAGNIE GENERALE D OPTIQUE	-	JPY	Securities	
	11,988,697,512.22	ASTRAZENECA PLC	-	JPY	Securities	
	11,877,995,119.17	ITALY CERT DI CREDITO DEL TESORO-CCTSA	Baa3	JPY	Securities	
	11,711,023,526.59	IPSEN	-	JPY	Securities	
	11,474,111,046.48	BNP PARIBAS	-	JPY	Securities	
	9,552,358,000.01	ROYAL DUTCH SHELL P.L.C.	-	JPY	Securities	
	9,510,185,548.24	FINMECCANICA SPA	-	JPY	Securities	
	9,324,272,039.90	HALMA	-	JPY	Securities	
	6,705,778,086.42	UNICREDIT SPA	-	JPY	Securities	
	5,929,745,263.86	INTERTEK GROUP PLC	-	JPY	Securities	
	5,669,688,629.14	COCA-COLA HBC SA	-	JPY	Securities	
	4,819,510,059.96	PRYSMIAN SPA	-	JPY	Securities	
	4,627,196,225.10	SANOFI	-	JPY	Securities	
	3,123,715,741.36	MONCLER SPA	-	JPY	Securities	
	1,474,988,442.09	NEWBELCO S.A.	-	JPY	Securities	
	1,209,503,475.76	ALLIANZ SE	-	JPY	Securities	
	1,115,009,038.59	GROUPE EUROTUNNEL SA	-	JPY	Securities	
	487,843,933.07	JCDECAUX SA	-	JPY	Securities	
	407,059,168.07	NEXT PLC	-	JPY	Securities	
	306,476,790.75	VIVENDI SE	-	JPY	Securities	
	124,732,098.88	IG GROUP HOLDINGS	-	JPY	Securities	
	4,191,653.50	HSBC HOLDINGS PLC	-	JPY	Securities	
	HSBC (FR)	15,096,161,266.37	SCHNEIDER ELECTRIC SA	-	JPY	Securities
		9,795,640,325.57	L OREAL SA	-	JPY	Securities
		5,753,082,960.80	THALES SAS	-	JPY	Securities
		4,218,477,885.54	ESSILOR INTERNATIONAL-COMPAGNIE GENERALE D OPTIQUE	-	JPY	Securities
		4,203,974,184.91	VINCI SA	-	JPY	Securities
		3,963,295,453.94	SOCIETE GENERALE	-	JPY	Securities
		444,786,897.76	ASML HOLDING NV	-	JPY	Securities
		31,533,877.08	MYRIAD INTERNATIONAL HOLDINGS BV	-	JPY	Securities
		4,187,297.17	WOLTERS KLUWER NV	-	JPY	Securities
		IXIS CIB (FR)	9,716,503,350.74	SANOFI	-	JPY
	5,739,457,331.59		REPSOL YPF SA	-	JPY	Securities
	2,227,112,300.61		ESSILOR INTERNATIONAL-COMPAGNIE GENERALE D OPTIQUE	-	JPY	Securities
	1,350,893,039.42		ALLIANZ SE	-	JPY	Securities
	1,342,122,573.68		L OREAL SA	-	JPY	Securities
	1,051,827,196.34		PINAULT PRINTEMPS REDOUTE SA	-	JPY	Securities
1,044,428,324.70	SAINT GOBAIN SA CIE		-	JPY	Securities	
957,039,812.67	BANCO SABADELL		-	JPY	Securities	
860,015,970.50	LEGRAND HOLDING		-	JPY	Securities	
800,719,993.81	BANCO SANT (BRANCH)		-	JPY	Securities	
608,451,449.57	THALES SAS		-	JPY	Securities	
578,662,806.95	SACYR VALLEHERMOSO		-	JPY	Securities	
412,705,826.74	NEXANS		-	JPY	Securities	
355,989,428.88	EXOR HOLDING NV		-	JPY	Securities	
354,983,134.83	BASF SE		-	JPY	Securities	
258,398,198.22	UNIBAIL RODAMCO SE WFD		-	JPY	Securities	
183,211,179.19	IBERDROLA SA		-	JPY	Securities	
159,425,858.18	RUBIS		-	JPY	Securities	
147,066,901.98	AIR LIQUIDE SA		-	JPY	Securities	
94,550,185.27	DEUTCHBK AG PA		-	JPY	Securities	
57,324,562.21	BAYERISCHE MOTOREN WERKE AG	-	JPY	Securities		

	25,374,851.98	UMICORE	-	JPY	Securities
	24,153,243.30	EDWARDS LIFESCIENCES CORP	-	JPY	Securities
	18,705,805.06	PORSCHE AUTOMOBIL HOLDING SE	-	JPY	Securities
	15,880,295.26	REXEL	-	JPY	Securities
	2,898,849.53	VIVENDI SE	-	JPY	Securities
	1,722,836.60	ASM INTERNATIONAL NV	-	JPY	Securities
	1,411,215.15	CONTINENTAL AG	-	JPY	Securities
GOLDMAN SACHS (DE)	6,681,878,453.68	BUNDESSCHATZANWEISUNGEN	Aaa-	JPY	Securities
	589,853,555.28	FRANCE GOVERNMENT BOND OAT	Aa3u	JPY	Securities
	392,476,877.75	BUNDESREPUBLIK DEUTSCHLAND	Aaa	JPY	Securities
UBS (DE)	3,427,778,513.00	INFINEON TECHNOLOGIES AG	-	JPY	Securities
	2,080,877,545.19	LVMH - MOET HENNESSY LOUIS VUITTON	-	JPY	Securities
	769,240,812.67	FINTECH GROUP AG	-	JPY	Securities
	350,511,673.24	NEXANS	-	JPY	Securities
BNP PARIBAS SECURITIES SERVICES (FR)	996,425,760.59	PINDUODUO INC	-	JPY	Securities
	747,284,193.36		-	JPY	Cash
	28,217,585.00	CHARLES SCHWAB CORPORATION	-	JPY	Securities
	4,191,535.15	IBERDROLA SA	-	JPY	Securities
	4,191,008.51	CHIPOTLE MEXICAN GRILL INC	-	JPY	Securities
	4,189,603.13	BANCO BILBAO VIZCAYA	-	JPY	Securities
	4,181,792.26	APPLE INC	-	JPY	Securities
	24,214.34	HOLCIM LTD	-	JPY	Securities
	23,680.98	DANONE	-	JPY	Securities
	22,674.64	INTESA SAN P	-	JPY	Securities
	22,495.01	ENEL SPA	-	JPY	Securities
	20,977.25	ENI SPA	-	JPY	Securities
BOFA EUROPE (FR)	655,490,933.05		-	JPY	Cash
CITIGROUP (DE)	184,873,237.85	VINCI SA	-	JPY	Securities
	79,220,220.28	LVMH - MOET HENNESSY LOUIS VUITTON	-	JPY	Securities
	35,060,905.87	PINAULT PRINTEMPS REDOUTE SA	-	JPY	Securities

■ MULTI UNITS LUXEMBOURG - Amundi UK Equity All Cap

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
CALYON (FR)	7,431,093.44	LVMH - MOET HENNESSY LOUIS VUITTON	-	GBP	Securities
	5,639,421.76	ESSILOR INTERNATIONAL-COMPAGNIE GENERALE D OPTIQUE	-	GBP	Securities
	4,331,132.36	LEGRAND HOLDING	-	GBP	Securities
	2,981,007.66	L OREAL SA	-	GBP	Securities
	2,853,191.97	EIFFAGE	-	GBP	Securities
	2,801,370.54	SANOFI	-	GBP	Securities
	2,009,173.43	HERMES INTERNATIONAL SA	-	GBP	Securities
	1,389,318.16	SCHNEIDER ELECTRIC SA	-	GBP	Securities
	71,312.98	GROUPE EUROTUNNEL SA	-	GBP	Securities
	SOCIETE GENERALE (FR)	17,342,036.15	MONCLER SPA	-	GBP
8,395,196.18		DEUTSCHE ANNINGTON IMMOBILIEN	-	GBP	Securities
IXIS CIB (FR)	5,163,090.87	BASF SE	-	GBP	Securities
	3,385,187.28	NEXANS	-	GBP	Securities
	380,128.72	BANCO SABADELL	-	GBP	Securities
UBS (DE)	1,964,684.40	UNIBAIL RODAMCO SE WFD	-	GBP	Securities
	1,785,620.84	NEXANS	-	GBP	Securities
	447,500.67	FINTECH GROUP AG	-	GBP	Securities
	225,147.25		-	GBP	Cash
	156,353.66	EIFFAGE	-	GBP	Securities
	68,350.03	BUNDSOBLIGATION	AAA	GBP	Securities
	29,578.86	VINCI SA	-	GBP	Securities
BNP PARIBAS SECURITIES SERVICES (FR)	3,045,227.18		-	GBP	Cash
	38,666.72	PINDUODUO INC	-	GBP	Securities
GOLDMAN SACHS (DE)	1,886,054.47		-	GBP	Cash
MORGAN STANLEY (DE)	1,860,069.73		-	GBP	Cash
BARCLAYS (IE)	123,432.84		-	GBP	Cash
JP MORGAN AG (DE)	4,019.02		-	GBP	Cash

■ MULTI UNITS LUXEMBOURG - Amundi Euro Stoxx Banks

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
UNICREDIT (DE)	14,511,896.16	NORDRHEIN-WESTFALEN	Aa1	EUR	Securities
	10,474,550.06	BEI	Aaa	EUR	Securities
	9,344,833.69	BERLIN (LAND)	Baa3	EUR	Securities
	885,160.62	COMMUNAUTE EUROPEENNE	AA+	EUR	Securities
SOCIETE GENERALE (FR)	21,844,243.77	ABN AMRO BANK NV	-	EUR	Securities
BARCLAYS (IE)	18,363,418.00		-	EUR	Cash

■ MULTI UNITS LUXEMBOURG - Amundi EUR Corporate Bond Climate Paris Aligned

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
JP MORGAN (DE)	64,361,950.25	COMMUNAUTE EUROPEENNE	AA+	EUR	Securities
	8,124,243.39	FRANCE GOVERNMENT BOND OAT	Aa3u	EUR	Securities
BNP PARIBAS (FR)	18,978,688.46	AUSTRIA GOVERNMENT BONDT	AA+	EUR	Securities
	13,294,236.17	FRANCE GOVERNMENT BOND OAT	Aa3u	EUR	Securities
MORGAN STANLEY (DE)	9,769,222.32	FRANCE GOVERNMENT BOND OAT	Aa3u	EUR	Securities
	7,381,841.29	BUNDESREPUBLIK DEUTSCHLAND	Aaau	EUR	Securities
	678,306.00		-	EUR	Cash
GOLDMAN SACHS (DE)	12,208,417.18		-	EUR	Cash
	2,839,867.59	BUNDSOBLIGATION	AAA	EUR	Securities
HSBC (FR)	12,906,948.49	FRANCE GOVERNMENT BOND OAT	Aa3u	EUR	Securities
CITIGROUP (DE)	10,092,087.00		-	EUR	Cash
SOCIETE GENERALE (FR)	3,918,995.00		-	EUR	Cash
JEFFERIES GMBH (DE)	1,510,479.46	FRANCE GOVERNMENT BOND OAT	Aa3u	EUR	Securities
	98,234.29	BUNDESSCHATZANWEISUNGEN	Aaau	EUR	Securities

■ MULTI UNITS LUXEMBOURG - Amundi EUR Corporate Bond ex-Financials ESG

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
JP MORGAN (DE)	912,209.94	FRANCE GOVERNMENT BOND OAT	Aa3u	EUR	Securities
GOLDMAN SACHS (DE)	297,733.01		-	EUR	Cash
	266,882.92	BUNDESSCHATZANWEISUNGEN	Aaau	EUR	Securities
MORGAN STANLEY (DE)	330,950.73	NETHERLANDS GOVERNMENT	Aaa	EUR	Securities
CITIGROUP (DE)	107,700.00		-	EUR	Cash

■ MULTI UNITS LUXEMBOURG - Amundi Euro Highest Rated Macro-Weighted Government Bond 1-3Y

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
SOCIETE GENERALE (FR)	41,321,097.19	BARCLAYS PLC	-	EUR	Securities
	33,416,716.66	ENEL SPA	-	EUR	Securities
	14,716,493.43	DASSAULT SYSTEMES	-	EUR	Securities
	11,155,299.19	KUBOTA CORP	-	EUR	Securities
	9,455,669.69	HSBC HOLDINGS PLC	-	EUR	Securities
	8,764,956.44	DEUTSCHE ANNINGTON IMMOBILIEN	-	EUR	Securities
	3,499,156.27	ABN AMRO BANK NV	-	EUR	Securities
CALYON (FR)	634,916.84	IBERDROLA SA	-	EUR	Securities
HSBC (FR)	104,568.00	SCHNEIDER ELECTRIC SA	-	EUR	Securities

■ MULTI UNITS LUXEMBOURG - Amundi Euro Highest Rated Macro-Weighted Government Bond 3-5Y

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
SOCIETE GENERALE (FR)	6,978,952.76	BARCLAYS PLC	-	EUR	Securities
	5,522,649.67	ENEL SPA	-	EUR	Securities
	4,299,534.44	KUBOTA CORP	-	EUR	Securities
	3,423,220.33	ABN AMRO BANK NV	-	EUR	Securities
	797,401.42	ITALY BUONI POLIENNALI DEL TESORO	Baa3	EUR	Securities

■ MULTI UNITS LUXEMBOURG - Amundi Global Government Inflation-Linked Bond 1-10Y

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
BNP PARIBAS SECURITIES SERVICES (FR)	28,339,946.86	IBERDROLA SA	-	USD	Securities
	24,677,764.65	ENEL SPA	-	USD	Securities
	18,278,456.55	CHIPOTLE MEXICAN GRILL INC	-	USD	Securities
	8,292,565.41	ENI SPA	-	USD	Securities
	6,944,524.86		-	USD	Cash
SOCIETE GENERALE (FR)	2,929,500.20	BARCLAYS PLC	-	USD	Securities
IXIS CIB (FR)	111,488.83	FIAT INVESTMENTS NV	-	USD	Securities

■ MULTI UNITS LUXEMBOURG - Amundi Global Government Bond

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
BNP PARIBAS SECURITIES SERVICES (FR)	16,289,286.25	INTESA SAN P	-	USD	Securities
	3,642,651.50		-	USD	Cash
	1,605,272.41	APPLE INC	-	USD	Securities
	866,865.17	IBERDROLA SA	-	USD	Securities
	278,276.24	ADOBE SYSTEMS INC	-	USD	Securities
SOCIETE GENERALE (FR)	8,868,064.24	BARCLAYS PLC	-	USD	Securities
	3,442,706.37	ABN AMRO BANK NV	-	USD	Securities
	1,373,379.25	KUBOTA CORP	-	USD	Securities
	1,189,560.00	HSBC HOLDINGS PLC	-	USD	Securities
UBS (DE)	675,414.25	INFINEON TECHNOLOGIES AG	-	USD	Securities
BANCO SANTANDER (ES)	210,319.13		-	USD	Cash
JP MORGAN (DE)	122,550.42	FRANCE GOVERNMENT BOND OAT	Aa3u	USD	Securities
CALYON (FR)	117,523.46	IBERDROLA SA	-	USD	Securities
HSBC (FR)	111,196.51	SCHNEIDER ELECTRIC SA	-	USD	Securities
CITIGROUP (DE)	108,627.05	UBS SWITZERLAND AG	A+	USD	Securities

■ MULTI UNITS LUXEMBOURG - Amundi MSCI Europe Action

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
SOCIETE GENERALE (FR)	107,799,472.00		-	EUR	Cash
BOFA EUROPE (FR)	18,368,879.00		-	EUR	Cash
MORGAN STANLEY (DE)	6,025,919.00		-	EUR	Cash
GOLDMAN SACHS (DE)	3,819,554.05		-	EUR	Cash
BARCLAYS (IE)	938,321.00		-	EUR	Cash
CALYON (FR)	510,165.64	GROUPE EUROTUNNEL SA	-	EUR	Securities

■ MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Energy Screened

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
IXIS CIB (FR)	1,922,680.20	NETFLIX INC	-	EUR	Securities
	251,207.95	EDWARDS LIFESCIENCES CORP	-	EUR	Securities
GOLDMAN SACHS (DE)	423,998.01		-	EUR	Cash

■ MULTI UNITS LUXEMBOURG - Amundi MSCI EMU Value Factor

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
IXIS CIB (FR)	5,080,345.72	IBERDROLA SA	-	EUR	Securities
CALYON (FR)	3,204,564.51	IBERDROLA SA	-	EUR	Securities
	986,346.60	ALPHABET INC	-	EUR	Securities
HSBC (FR)	1,809,592.65	L OREAL SA	-	EUR	Securities
	1,057,591.43	ESSILOR INTERNATIONAL-COMPAGNIE GENERALE D OPTIQUE	-	EUR	Securities
	628,315.82	WOLTERS KLUWER NV	-	EUR	Securities
	216,135.47	SCHNEIDER ELECTRIC SA	-	EUR	Securities
	19,693.98	ASML HOLDING NV	-	EUR	Securities
SOCIETE GENERALE (FR)	1,372,703.15	ABN AMRO BANK NV	-	EUR	Securities
UBS (DE)	297,139.67	BUNDSOBLIGATION	AAA	EUR	Securities
GOLDMAN SACHS (DE)	202,586.01		-	EUR	Cash

■ MULTI UNITS LUXEMBOURG - Amundi Global Gender Equality

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
BOFA EUROPE (FR)	464,921.92		-	USD	Cash
GOLDMAN SACHS (DE)	245,449.72		-	USD	Cash
MORGAN STANLEY (DE)	90,997.30		-	USD	Cash

■ MULTI UNITS LUXEMBOURG - Amundi MSCI Digital Economy

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
SOCIETE GENERALE (FR)	3,217,173.99		-	USD	Cash
	158,055.03	ITALY BUONI POLIENNALI DEL TESORO	Baa3	USD	Securities
GOLDMAN SACHS (DE)	65,956.55		-	USD	Cash
MORGAN STANLEY (DE)	1,049.65		-	USD	Cash

■ MULTI UNITS LUXEMBOURG - Amundi MSCI Disruptive Technology

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
SOCIETE GENERALE (FR)	7,112,907.37		-	USD	Cash

■ MULTI UNITS LUXEMBOURG - Amundi MSCI Smart Mobility

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
SOCIETE GENERALE (FR)	3,669,378.21	ITALY BUONI POLIENNALI DEL TESORO	Baa3	USD	Securities
BARCLAYS (IE)	157,042.56		-	USD	Cash
BOFA EUROPE (FR)	65,439.20		-	USD	Cash

■ MULTI UNITS LUXEMBOURG - Amundi MSCI World Catholic Principles

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
SOCIETE GENERALE (FR)	152,072.56	ASTRAZENECA PLC	-	USD	Securities

■ MULTI UNITS LUXEMBOURG - Amundi Core EUR High Yield Bond

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
BNP PARIBAS (FR)	14,907,969.14	AUSTRIA GOVERNMENT BONDT	AA+	EUR	Securities
GOLDMAN SACHS (DE)	10,026,873.15		-	EUR	Cash
	2,459,334.03	BUNDESREPUBLIK DEUTSCHLAND	Aaa	EUR	Securities
	475,355.16	FRANCE GOVERNMENT BOND OAT	Aa3u	EUR	Securities
	179,915.17	BUNDESSCHATZANWEISUNGEN	Aaa	EUR	Securities
MORGAN STANLEY (DE)	11,239,345.15	FRANCE GOVERNMENT BOND OAT	Aa3u	EUR	Securities
	989,562.00		-	EUR	Cash
CITIGROUP (DE)	1,235,460.00		-	EUR	Cash
UBS (DE)	290,250.22	FRANCE GOVERNMENT BOND OAT	Aa3u	EUR	Securities

■ MULTI UNITS LUXEMBOURG - Amundi European Strategic Autonomy

Counterparty	Collateral amount received	Issuer	Rating	Currency	Type of collateral
SOCIETE GENERALE (FR)	316,024.92	ABN AMRO BANK NV	-	EUR	Securities
	7,895.06	ITALY BUONI POLIENNALI DEL TESORO	Baa3	EUR	Securities
IXIS CIB (FR)	86,595.44	IBERDROLA SA	-	EUR	Securities

For the period ended 31 March 2026, the net amount of securities lending income corresponds to the gross amount earned by each Sub-Fund minus direct and indirect costs and fees as follow:

Sub-Fund	Currency	Total gross amount of securities lending income	Direct and indirect costs and fees Amundi Intermediation	Total net amount of Securities Lending income
MULTI UNITS LUXEMBOURG - Amundi DAX II	EUR	29,767	10,418	19,349
MULTI UNITS LUXEMBOURG - Amundi S&P Eurozone Dividend Aristocrat Screened	EUR	5,618	1,966	3,652
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 5-7Y	EUR	61,680	21,588	40,092
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 7-10Y	EUR	197,472	69,115	128,357
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 15+Y	EUR	14,686	5,140	9,546
MULTI UNITS LUXEMBOURG - Amundi Euro Highest Rated Macro-Weighted Government Bond	EUR	38,972	13,640	25,332
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 1-3Y	USD	22,593	7,908	14,685
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 3-7Y	USD	52,542	18,390	34,152
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond Long Dated	USD	21,085	7,380	13,705
MULTI UNITS LUXEMBOURG - Amundi Core UK Government Bond	GBP	77,325	27,064	50,261
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 7-10Y	USD	53,141	18,599	34,541
MULTI UNITS LUXEMBOURG - Amundi UK Government Bond 0-5Y	GBP	31,316	10,961	20,355
MULTI UNITS LUXEMBOURG - Amundi US TIPS Government Inflation-Linked Bond	USD	212,913	74,520	138,394
MULTI UNITS LUXEMBOURG - Amundi Global Aggregate Green Bond	EUR	19,600	6,860	12,740
MULTI UNITS LUXEMBOURG - Amundi Core MSCI EMU	EUR	54,753	19,163	35,589
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 1-3Y	EUR	223,320	78,162	145,158
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 3-5Y	EUR	212,479	74,368	138,111
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 10-15Y	EUR	115,227	40,330	74,898
MULTI UNITS LUXEMBOURG - Amundi Euro Government Inflation-Linked Bond	EUR	83,221	29,127	54,094
MULTI UNITS LUXEMBOURG - Amundi Core MSCI Japan	JPY	130,899,217	45,814,726	85,084,491
MULTI UNITS LUXEMBOURG - Amundi UK Equity All Cap	GBP	77,096	26,984	50,112
MULTI UNITS LUXEMBOURG - Amundi Euro Stoxx Banks	EUR	184,373	64,531	119,843
MULTI UNITS LUXEMBOURG - Amundi EUR Corporate Bond Climate Paris Aligned	EUR	237,551	83,143	154,408
MULTI UNITS LUXEMBOURG - Amundi EUR Corporate Bond ex-Financials ESG	EUR	4,879	1,708	3,172
MULTI UNITS LUXEMBOURG - Amundi Euro Highest Rated Macro-Weighted Government Bond 1-3Y	EUR	34,793	12,178	22,616
MULTI UNITS LUXEMBOURG - Amundi Euro Highest Rated Macro-Weighted Government Bond 3-5Y	EUR	6,824	2,389	4,436
MULTI UNITS LUXEMBOURG - Amundi Global Government Inflation-Linked Bond 1-10Y	USD	46,396	16,239	30,158
MULTI UNITS LUXEMBOURG - Amundi Global Government Bond	USD	22,873	8,005	14,867
MULTI UNITS LUXEMBOURG - Amundi S&P Eurozone Climate Paris Aligned	EUR	165,263	57,842	107,421
MULTI UNITS LUXEMBOURG - Amundi MSCI Europe Action	EUR	24,879	8,708	16,171
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Energy Screened	EUR	2,881	1,008	1,873
MULTI UNITS LUXEMBOURG - Amundi MSCI EMU Value Factor	EUR	29,241	10,234	19,007
MULTI UNITS LUXEMBOURG - Amundi Global Gender Equality	USD	2,785	975	1,810
MULTI UNITS LUXEMBOURG - Amundi MSCI Digital Economy	USD	2,505	877	1,628
MULTI UNITS LUXEMBOURG - Amundi MSCI Disruptive Technology	USD	2,744	960	1,783
MULTI UNITS LUXEMBOURG - Amundi MSCI Smart Mobility	USD	49,788	17,426	32,362
MULTI UNITS LUXEMBOURG - Amundi MSCI Millennials	USD	6,971	2,440	4,531
MULTI UNITS LUXEMBOURG - Amundi MSCI World Catholic Principles	USD	5,217	1,826	3,391
MULTI UNITS LUXEMBOURG - Amundi Core EUR High Yield Bond	EUR	102	36	66
MULTI UNITS LUXEMBOURG - Amundi European Strategic Autonomy	EUR	196	69	128

The income on securities lending are split with Amundi Intermediation, which are related parties, into the following proportions:

	Sub-Fund	Amundi Intermediation
All Sub-Funds	65%	35%

12 COLLATERAL

As at 31 March 2026, the cash collateral granted to or received from counterparties for the purpose of transacting in OTC derivatives are as follow:

Sub-Funds	Sub-Fund Currency	Counterparty	Type of collateral	Collateral Amount Received	Collateral Amount Paid
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 1-3Y	USD	ROYAL BANK OF CANADA	Cash	-	8,970,000.00
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 3-7Y	USD	STANDARD CHARTERED, STATE STREET	Cash	-	750,000.00
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond Long Dated	USD	CITIGROUP, JP MORGAN	Cash	-	3,900,000.00
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 7-10Y	USD	BNP PARIBAS, CITIGROUP, SOCIETE GENERALE, STATE STREET	Cash	-	14,470,000.00
MULTI UNITS LUXEMBOURG - Amundi US TIPS Government Inflation-Linked Bond	USD	BARCLAYS BANK	Cash	-	80,000.00
MULTI UNITS LUXEMBOURG - Amundi Core MSCI Japan	JPY	BNP PARIBAS	Cash	180,280,000.00	-
MULTI UNITS LUXEMBOURG - Amundi Global Government Inflation-Linked Bond 1-10Y	USD	CITIGROUP	Cash	300,000.00	-
MULTI UNITS LUXEMBOURG - Amundi MSCI Europe ESG Selection	EUR	UBS	Cash	-	320,000.00
MULTI UNITS LUXEMBOURG - Amundi Global Government Bond	USD	MORGAN STANLEY, SOCIETE GENERALE, STATE STREET	Cash	620,000.00	2,040,000.00
MULTI UNITS LUXEMBOURG - Amundi Core EUR High Yield Bond	EUR	NATIXIS	Cash	1,300,000.00	-

13 DIVIDENDS

The Fund distributed the following dividends per share during the financial period under review:

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
MULTI UNITS LUXEMBOURG - Amundi DAX II	UCITS ETF Dist	EUR	LU2090062436	09/12/2025	12/12/2025	1.7600
MULTI UNITS LUXEMBOURG - Amundi LevDax Daily (2x) leveraged	UCITS ETF Dist	EUR	LU2090062600	09/12/2025	12/12/2025	1.4200
MULTI UNITS LUXEMBOURG - Amundi Core S&P 500 Swap	UCITS ETF CHF Hedged Dist	CHF	LU1302703878	09/12/2025	12/12/2025	2.5400
	UCITS ETF EUR Dist	EUR	LU0496786574	09/12/2025	12/12/2025	0.6000
	UCITS ETF EUR Hedged Dist	EUR	LU0959211243	09/12/2025	12/12/2025	3.3100
	UCITS ETF GBP Hedged Dist	GBP	LU1950341179	09/12/2025	12/12/2025	2.3300
	UCITS ETF USD Dist	USD	LU0496786657	09/12/2025	12/12/2025	0.7000
MULTI UNITS LUXEMBOURG - Amundi Australia S&P/ASX 200	UCITS ETF Dist	EUR	LU0496786905	09/12/2025	12/12/2025	1.5300
MULTI UNITS LUXEMBOURG - Amundi Global Equity Quality Income	UCITS ETF Dist	EUR	LU0832436512	09/12/2025	12/12/2025	4.8200
	UCITS ETF S-Dist	EUR	LU2181361846	12/11/2025	14/11/2025	1 365.0000
MULTI UNITS LUXEMBOURG - Amundi S&P Eurozone Dividend Aristocrat Screened	UCITS ETF Dist	EUR	LU0959210278	09/12/2025	12/12/2025	4.7600
MULTI UNITS LUXEMBOURG - Amundi MSCI Pacific Ex Japan	UCITS ETF Dist	USD	LU1220245556	09/12/2025	12/12/2025	3.7200
MULTI UNITS LUXEMBOURG - Amundi USD Fed Funds Rate	UCITS ETF Dist	USD	LU2090062352	09/12/2025	12/12/2025	4.6000
	UCITS ETF S-Dist	USD	LU2181362653	12/11/2025	14/11/2025	145.8100
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 5-7Y	UCITS ETF Dist	EUR	LU2090062865	09/12/2025	12/12/2025	2.1200
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 7-10Y	UCITS ETF Dist	EUR	LU2090062949	09/12/2025	12/12/2025	4.1000
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 15+Y	UCITS ETF Dist	EUR	LU2090062782	09/12/2025	12/12/2025	4.2800
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 1-3Y	UCITS ETF Dist	USD	LU1407887162	09/12/2025	12/12/2025	3.0500
	UCITS ETF EUR Hedged Dist	EUR	LU1407887329	09/12/2025	12/12/2025	2.4900
	UCITS ETF GBP Hedged Dist	GBP	LU1407887675	09/12/2025	12/12/2025	0.3100
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 3-7Y	UCITS ETF Dist	USD	LU1407888996	09/12/2025	12/12/2025	3.6200
	UCITS ETF GBP Hedged Dist	GBP	LU1407889457	09/12/2025	12/12/2025	0.3500
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond Long Dated	UCITS ETF Dist	USD	LU1407890620	09/12/2025	12/12/2025	3.5100
	UCITS ETF EUR Hedged Dist	EUR	LU1407890976	09/12/2025	12/12/2025	2.1200
	UCITS ETF GBP Hedged Dist	GBP	LU1407891271	09/12/2025	12/12/2025	0.3200
MULTI UNITS LUXEMBOURG - Amundi Core UK Government Bond	UCITS ETF Dist	GBP	LU1407892592	09/12/2025	12/12/2025	3.1700
MULTI UNITS LUXEMBOURG - Amundi UK Government Inflation-Linked Bond	UCITS ETF Dist	GBP	LU1407893301	09/12/2025	12/12/2025	0.9200
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 7-10Y	UCITS ETF Dist	USD	LU1407888053	09/12/2025	12/12/2025	3.5900
	UCITS ETF GBP Hedged Dist	GBP	LU1407888483	09/12/2025	12/12/2025	0.4200
MULTI UNITS LUXEMBOURG - Amundi UK Government Bond 0-5Y	UCITS ETF Dist	GBP	LU1439943090	09/12/2025	12/12/2025	0.4100
MULTI UNITS LUXEMBOURG - Amundi US TIPS Government Inflation-Linked Bond	UCITS ETF Dist	USD	LU1452600270	09/12/2025	12/12/2025	1.2900
	UCITS ETF EUR Hedged Dist	EUR	LU1452600437	09/12/2025	12/12/2025	0.2000
	UCITS ETF GBP Hedged Dist	GBP	LU1452600601	09/12/2025	12/12/2025	1.1800
MULTI UNITS LUXEMBOURG - Amundi Global Aggregate Green Bond	UCITS ETF Dist	EUR	LU1563454401	09/12/2025	12/12/2025	0.1900
	UCITS ETF GBP Hedged Dist	GBP	LU1563455630	09/12/2025	12/12/2025	0.1900
MULTI UNITS LUXEMBOURG - Amundi Core MSCI EMU	UCITS ETF Dist	EUR	LU1646360971	09/12/2025	12/12/2025	2.4200
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 1-3Y	UCITS ETF Dist	EUR	LU1650487926	09/12/2025	12/12/2025	1.9100
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 3-5Y	UCITS ETF Dist	EUR	LU1650488817	09/12/2025	12/12/2025	2.4900
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 10-15Y	UCITS ETF Dist	EUR	LU1650489898	09/12/2025	12/12/2025	3.6700
MULTI UNITS LUXEMBOURG - Amundi Euro Government Inflation-Linked Bond	UCITS ETF Dist	EUR	LU1650491795	09/12/2025	12/12/2025	1.3600
MULTI UNITS LUXEMBOURG - Amundi Core FTSE 100 Swap	UCITS ETF Dist	GBP	LU1650492256	09/12/2025	12/12/2025	5.5500
MULTI UNITS LUXEMBOURG - Amundi Core MSCI Japan	UCITS ETF Dist	JPY	LU2090063673	09/12/2025	12/12/2025	259.0000
	UCITS ETF EUR Hedged Dist	EUR	LU2133056387	09/12/2025	12/12/2025	0.6400
MULTI UNITS LUXEMBOURG - Amundi UK Equity All Cap	UCITS ETF Dist	GBP	LU1781541096	09/12/2025	12/12/2025	0.4200
MULTI UNITS LUXEMBOURG - Amundi Core Nasdaq-100 Swap	UCITS ETF Dist	USD	LU2197908721	09/12/2025	12/12/2025	1.0600
MULTI UNITS LUXEMBOURG - Amundi MSCI China ESG Selection Extra	UCITS ETF Dist	EUR	LU1900067940	09/12/2025	12/12/2025	0.3800

Sub-Funds	Classes of Shares	Currency	ISIN	Ex-Date dividend	Payment Date	Dividend per Share
MULTI UNITS LUXEMBOURG - Amundi MSCI Semiconductors	UCITS ETF Dist	EUR	LU2090063327	09/12/2025	12/12/2025	0.2800
MULTI UNITS LUXEMBOURG - Amundi MSCI Eastern Europe Ex Russia	UCITS ETF Dist	EUR	LU2090063160	09/12/2025	12/12/2025	2.2400
MULTI UNITS LUXEMBOURG - Amundi Global Government Inflation-Linked Bond 1-10Y	UCITS ETF EUR Hedged Dist	EUR	LU1910940268	09/12/2025	12/12/2025	0.1000
	UCITS ETF Dist	USD	LU1910939849	09/12/2025	12/12/2025	0.1200
	UCITS ETF GBP Hedged Dist	GBP	LU1910940425	09/12/2025	12/12/2025	0.1000
MULTI UNITS LUXEMBOURG - Amundi Global Aggregate Proceeds Bond 1-10Y	UCITS ETF CHF Hedged Dist	CHF	LU1981860742	09/12/2025	12/12/2025	0.4900
	UCITS ETF GBP Hedged Dist	GBP	LU1981860585	09/12/2025	12/12/2025	0.5500
MULTI UNITS LUXEMBOURG - Amundi Global Government Bond	UCITS ETF Dist	USD	LU2099288503	09/12/2025	12/12/2025	0.2100
	UCITS ETF EUR Hedged Dist	EUR	LU2099289147	09/12/2025	12/12/2025	0.2100
MULTI UNITS LUXEMBOURG - Amundi S&P Eurozone Climate Paris Aligned	UCITS ETF Dist	EUR	LU2932780914	09/12/2025	12/12/2025	0.5100
MULTI UNITS LUXEMBOURG - Amundi Core MSCI Emerging Markets Swap	UCITS ETF Dist	USD	LU2573966905	09/12/2025	12/12/2025	1.3100
MULTI UNITS LUXEMBOURG - Amundi MSCI Europe Action	UCITS ETF Dist	EUR	LU2608817958	09/12/2025	12/12/2025	2.8300
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Basic Resources	UCITS ETF Dist	EUR	LU2082996385	09/12/2025	12/12/2025	3.0900
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Banks	UCITS ETF Dist	EUR	LU2082996112	09/12/2025	12/12/2025	4.3800
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Consumer Discretionary	UCITS ETF Dist	EUR	LU2082999132	09/12/2025	12/12/2025	0.7900
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Industrials	UCITS ETF Dist	EUR	LU2082997789	09/12/2025	12/12/2025	3.0900
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Insurance	UCITS ETF Dist	EUR	LU2082997946	09/12/2025	12/12/2025	4.1900
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Healthcare	UCITS ETF Dist	EUR	LU2082997516	09/12/2025	12/12/2025	2.5000
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Telecommunications	UCITS ETF Dist	EUR	LU2082999058	09/12/2025	12/12/2025	2.2900
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Utilities	UCITS ETF Dist	EUR	LU2082999215	09/12/2025	12/12/2025	5.1800
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Energy Screened	UCITS ETF Dist	EUR	LU2082998167	09/12/2025	12/12/2025	4.0100
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Consumer Staples	UCITS ETF Dist	EUR	LU2082997359	09/12/2025	12/12/2025	1.7900
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Basic Materials	UCITS ETF Dist	EUR	LU2082996542	09/12/2025	12/12/2025	3.3300
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Technology	UCITS ETF Dist	EUR	LU2082998837	09/12/2025	12/12/2025	0.8300
MULTI UNITS LUXEMBOURG - Amundi MSCI EMU Value Factor	UCITS ETF Dist	EUR	LU1598690169	09/12/2025	12/12/2025	5.5600
MULTI UNITS LUXEMBOURG - Amundi Smart Overnight Return	UCITS ETF Dist	EUR	LU2082999306	09/12/2025	12/12/2025	2.9700

14 SWING PRICING

Since December 2024, Swing Pricing is applied in the Fund.

Swing Pricing is a mechanism that aims to protect the existing Shareholders from dilution of value caused by trading costs incurred as a result of subscription and redemption activity on a Sub-Fund on a particular day.

The mechanism is applied at the Sub-Fund level to all the Share Classes (except shares denominated as UCITS ETF and EXF shares) and is not meant to address specific circumstances of each individual investor. The Sub-Funds apply Full Swing Pricing, that means that Swing Pricing will be applied in any given Business Days where there is subscription and/or redemption activity on the specific Sub-Funds.

The Sub-Fund's NAV will be adjusted in order to reduce the effect of dilution on that Sub-Fund. These adjustments will seek to reflect the actual prices of the underlying transactions, based on estimated dealing spreads, costs, and other market and trading considerations.

The NAV will be adjusted upward when there is net inflows into the Sub-Fund and downward when there is net outflow into the Sub-Fund. Any such adjustment will be applied to all the subscriptions and redemptions on this Dealing Day.

For any given Business Day the adjustment will normally not be larger than 2% of the NAV, but the Board of Directors can raise this limit when necessary to protect the interests of Shareholders.

Sub-Funds in scope of the Swing Pricing Mechanism	Sub-Funds with NAV swung as at 31 March 2026
MULTI UNITS LUXEMBOURG - Amundi MSCI Pacific Ex Japan	X
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 1-3Y	
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 3-7Y	
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond Long Dated	
MULTI UNITS LUXEMBOURG - Amundi Core UK Government Bond	X
MULTI UNITS LUXEMBOURG - Amundi UK Government Inflation-Linked Bond	
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 7-10Y	
MULTI UNITS LUXEMBOURG - Amundi UK Government Bond 0-5Y	X
MULTI UNITS LUXEMBOURG - Amundi US TIPS Government Inflation-Linked Bond	X
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 3-5Y	X
MULTI UNITS LUXEMBOURG - Amundi UK Equity All Cap	

As at 31 March 2026, the swing pricing adjustment has been applied for some sub-funds. The Net Asset Value per share after application of swinging pricing is detailed in the Financial details.

The swing factor is the amount by which the NAV is swung when the swing pricing process is triggered after net subscriptions or redemptions exceed the swing threshold. The factors to consider when setting the swinging factor include net broker commissions paid by the sub-fund and fiscal charges (e.g. stamp duty and sales tax).

15 SUBSEQUENT EVENT

There is no subsequent event.

SFT REGULATION

Following the Regulation 2015/2365 of the European Parliament and of the Council of November 25, 2015 on transparency of securities financing transactions, please find below details about total return swaps for the period ending March 31, 2026:

■ Total Return Swaps

	MULTI UNITS LUXEMBOURG - Amundi LevDax Daily (2x) leveraged	MULTI UNITS LUXEMBOURG - Amundi Core S&P 500 Swap	MULTI UNITS LUXEMBOURG - Amundi Australia S&P/ASX 200	MULTI UNITS LUXEMBOURG - Amundi MSCI World Information Technology	MULTI UNITS LUXEMBOURG - Amundi MSCI World Health Care
Amount of Equity Swaps expressed in absolute amount (in the currency of the Sub-Fund)	127,893.15	87,935,034.74	2,952,312.29	4,484,379.22	14,496,498.06
Proportion of AUM	0.07%	0.38%	2.42%	0.19%	1.87%
Maturity tenor of the Equity Swaps broken down in the following maturity buckets					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	829,620,318.21*	-	-	-
one month to three months	-	2,148,259.66*	-	4,484,379.22	-
three months to one year	127,893.15	6,673,287,468.46*	-	-	14,496,498.06
above one year	-	5,933,750,444.65	2,952,312.29	-	-
open maturity	-	-	-	-	-
Total	127,893.15	87,935,034.74*	2,952,312.29	4,484,379.22	14,496,498.06
Counterparty					
Name of counterparty, Country of domicile of the counterparty and Gross volume of outstanding transactions	SOCIETE GENERALE	BARCLAYS (840,516.83) BNP PARIBAS (22,606,179.24) JP MORGAN (6,337,683.69) MORGAN STANLEY INTERNATIONAL PLC (273,819,032.20) SOCIETE GENERALE (215,668,377.22)	BNP PARIBAS	SOCIETE GENERALE	SOCIETE GENERALE
Data of collateral					
<i>Type of collateral:</i>					
Cash	-	-	-	-	-
Securities	-	-	-	-	-
<i>Quality of collateral:</i>					
Rating	-	-	-	-	-
Maturity tenor of the collateral broken down in the following maturity buckets (in Sub-Fund's currency)					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	-	-	-	-	-
open maturity	-	-	-	-	-
Total	-	-	-	-	-
Safekeeping of collateral received by the Fund as part of Equity Swaps					
Name of custodian	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Cash	-	-	-	-	-
Securities	-	-	-	-	-

* For more details, see note 10

The settlement and clearing of all swaps transactions are bilateral.
Returns and costs incurred from total return swaps transactions during the period ended March 31, 2026 are included in the valuation of the swaps.

	MULTI UNITS LUXEMBOURG - Amundi MSCI World Financials	MULTI UNITS LUXEMBOURG - Amundi S&P 500 VIX Futures Enhanced Roll	MULTI UNITS LUXEMBOURG - Amundi Global Equity Quality Income	MULTI UNITS LUXEMBOURG - Amundi USD Fed Funds Rate	MULTI UNITS LUXEMBOURG - Amundi Pan Africa
Amount of Equity Swaps expressed in absolute amount (in the currency of the Sub-Fund)	9,291,343.00	6,649,807.85	6,662,994.01	1,327,158.13	472,025.44
Proportion of AUM	1.26%	7.31%	3.39%	0.73%	0.51%
Maturity tenor of the Equity Swaps broken down in the following maturity buckets					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	6,649,807.85	-	1,327,158.13	-
three months to one year	9,291,343.00	-	6,662,994.01	-	472,025.44
above one year	-	-	-	-	-
open maturity	-	-	-	-	-
Total	9,291,343.00	6,649,807.85	6,662,994.01	1,327,158.13	472,025.44
Counterparty					
Name of counterparty, Country of domicile of the counterparty and Gross volume of outstanding transactions	BNP PARIBAS	SOCIETE GENERALE	SOCIETE GENERALE	SOCIETE GENERALE	SOCIETE GENERALE
Data of collateral					
<i>Type of collateral:</i>					
Cash	-	-	-	-	-
Securities	-	-	-	-	-
<i>Quality of collateral:</i>					
Rating	-	-	-	-	-
Maturity tenor of the collateral broken down in the following maturity buckets (in Sub-Fund's currency)					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	-	-	-	-	-
open maturity	-	-	-	-	-
Total	-	-	-	-	-
Safekeeping of collateral received by the Fund as part of Equity Swaps					
Name of custodian	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Cash	-	-	-	-	-
Securities	-	-	-	-	-

The settlement and clearing of all swaps transactions are bilateral.
Returns and costs incurred from total return swaps transactions during the period ended March 31, 2026 are included in the valuation of the swaps.

	MULTI UNITS LUXEMBOURG - Amundi MSCI USA Daily (-1x) Inverse	MULTI UNITS LUXEMBOURG - Amundi Euro Inflation Expecta- tions 2-10Y	MULTI UNITS LUXEMBOURG - Amundi US Inflation Expectations 10Y	MULTI UNITS LUXEMBOURG - Amundi Core FTSE 100 Swap	MULTI UNITS LUXEMBOURG - Amundi MSCI All Country World
Amount of Equity Swaps expressed in absolute amount (in the currency of the Sub-Fund)	1,860,313.48	303,881.31	1,226,274.02	18,229,088.15	34,312,852.22
Proportion of AUM	4.89%	0.14%	0.52%	2.68%	1.71%
Maturity tenor of the Equity Swaps broken down in the following maturity buckets					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	1,860,313.48	303,881.31	1,226,274.02	18,229,088.15	34,312,852.22
above one year	-	-	-	-	-
open maturity	-	-	-	-	-
Total	1,860,313.48	303,881.31	1,226,274.02	18,229,088.15	34,312,852.22
Counterparty					
Name of counterparty, Country of domicile of the counterparty and Gross volume of outstanding transactions	SOCIETE GENERALE	SOCIETE GENERALE	SOCIETE GENERALE	BNP PARIBAS	BNP PARIBAS
Data of collateral					
<i>Type of collateral:</i>					
Cash	-	-	-	-	-
<i>Quality of collateral:</i>					
Rating	-	-	-	-	-
Maturity tenor of the collateral broken down in the following maturity buckets (in Sub-Fund's currency)					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	-	-	-	-	-
open maturity	-	-	-	-	-
Total	-	-	-	-	-
Safekeeping of collateral received by the Fund as part of Equity Swaps					
Name of custodian	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Cash	-	-	-	-	-
Securities	-	-	-	-	-

The settlement and clearing of all swaps transactions are bilateral.

Returns and costs incurred from total return swaps transactions during the period ended March 31, 2026 are included in the valuation of the swaps.

	MULTI UNITS LUXEMBOURG - Amundi Core Nasdaq-100 Swap	MULTI UNITS LUXEMBOURG - Amundi Bloomberg Equal-weight Commodity ex-Agriculture	MULTI UNITS LUXEMBOURG - Amundi MSCI China	MULTI UNITS LUXEMBOURG - Amundi MSCI AC Asia Ex Japan	MULTI UNITS LUXEMBOURG - Amundi MSCI AC Asia Pacific Ex Japan
Amount of Equity Swaps expressed in absolute amount (in the currency of the Sub-Fund)	8,581,155.56	48,695,679.08	26,656,857.01	18,101,088.04	25,057,580.86
Proportion of AUM	0.17%	2.87%	4.24%	5.41%	4.03%
Maturity tenor of the Equity Swaps broken down in the following maturity buckets					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	18,101,088.04	-
one month to three months	-	48,695,679.08	-	-	-
three months to one year	7,910,682.67	-	-	-	-
above one year	670,472.89	-	-	-	25,057,580.86
open maturity	-	-	26,656,587.07	-	-
Total	8,581,155.56	48,695,679.08	26,656,857.07	18,101,088.04	25,057,580.86
Counterparty					
Name of counterparty, Country of domicile of the counterparty and Gross volume of outstanding transactions	MORGAN STANLEY (4,280,389.38) JP MORGAN (3,630,293.29) BNP PARIBAS (670,472.89)	SOCIETE GENERALE (9,025,148.78) BNP PARIBAS (36,670,530.28)	BANK OF AMERICA (25,065,587.11) SOCIETE GENERALE (1,500,269.90)	BNP PARIBAS	BNP PARIBAS
Data of collateral					
<i>Type of collateral:</i>					
Cash	-	-	-	-	-
Securities	-	-	-	-	-
<i>Quality of collateral:</i>					
Rating	-	-	-	-	-
Maturity tenor of the collateral broken down in the following maturity buckets (in Sub-Fund's currency)					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	-	-	-	-	-
open maturity	-	-	-	-	-
Total	-	-	-	-	-
Safekeeping of collateral received by the Fund as part of Equity Swaps					
Name of custodian	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Cash	-	-	-	-	-
Securities	-	-	-	-	-

The settlement and clearing of all swaps transactions are bilateral.

Returns and costs incurred from total return swaps transactions during the period ended March 31, 2026 are included in the valuation of the swaps.

	MULTI UNITS LUXEMBOURG - Amundi MSCI Indonesia	MULTI UNITS LUXEMBOURG - Amundi MSCI Brazil	MULTI UNITS LUXEMBOURG - Amundi MSCI Eastern Europe Ex Russia	MULTI UNITS LUXEMBOURG - Amundi MSCI Korea	MULTI UNITS LUXEMBOURG - Amundi MSCI Turkey
Amount of Equity Swaps expressed in absolute amount (in the currency of the Sub-Fund)	2,778,781.95	1,305,463.58	5,653,281.34	40,094,115.32	1,088,341.84
Proportion of AUM	3.32%	0.45%	1.10%	9.49%	1.34%
Maturity tenor of the Equity Swaps broken down in the following maturity buckets					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	1,305,463.58	-	-	-
one month to three months	-	-	-	-	-
three months to one year	2,778,781.95	-	-	-	-
above one year	-	-	5,653,281.34	40,094,115.32	1,088,341.84
open maturity	-	-	-	-	-
Total	2,778,781.95	1,305,463.58	5,653,281.34	40,094,115.32	1,088,341.84
Counterparty					
Name of counterparty, Country of domicile of the counterparty and Gross volume of outstanding transactions	BNP PARIBAS	SOCIETE GENERALE	BNP PARIBAS	BNP PARIBAS (17,898,341.43) SOCIETE GENERALE (22,195,773.89)	SOCIETE GENERALE
Data of collateral					
<i>Type of collateral:</i>					
Cash	-	-	-	-	-
Securities	-	-	-	-	-
<i>Quality of collateral:</i>					
Rating	-	-	-	-	-
Maturity tenor of the collateral broken down in the following maturity buckets (in Sub-Fund's currency)					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	-	-	-	-	-
open maturity	-	-	-	-	-
Total	-	-	-	-	-
Safekeeping of collateral received by the Fund as part of Equity Swaps					
Name of custodian	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Cash	-	-	-	-	-
Securities	-	-	-	-	-

The settlement and clearing of all swaps transactions are bilateral.

Returns and costs incurred from total return swaps transactions during the period ended March 31, 2026 are included in the valuation of the swaps.

	MULTI UNITS LUXEMBOURG - Amundi MSCI Emerging Ex China	MMULTI UNITS LUXEMBOURG - Amundi US Curve steepening 2-10Y	MULTI UNITS LUXEMBOURG - Amundi Core MSCI Emerging Markets Swap	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Basic Resources	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Banks
Amount of Equity Swaps expressed in absolute amount (in the currency of the Sub-Fund)	194,348,493.32	492,335.87	394,636,386.06	4,255,955.21	11,601,958.09
Proportion of AUM	4.62%	0.66%	4.36%	0.68%	0.47%
Maturity tenor of the Equity Swaps broken down in the following maturity buckets					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	194,348,493.32	-	41,499,275.10	-	-
three months to one year	-	492,335.87	331,823,095.49	4,255,955.21	-
above one year	-	-	21,314,015.47	-	11,601,958.09
open maturity	-	-	-	-	-
Total	194,348,493.32	492,335.87	394,636,386.06	4,255,955.21	11,601,958.09
Counterparty					
Name of counterparty, Country of domicile of the counterparty and Gross volume of outstanding transactions	SOCIETE GENERALE	SOCIETE GENERALE	BARCLAYS (25,705,670.15) BANK OF AMERICA (225,006,968.67) SOCIETE GENERALE (25,831,316.97) BNP PARIBAS (32,999,864.68) JP MORGAN (85,092,565.59)	SOCIETE GENERALE	BNP PARIBAS
Data of collateral					
<i>Type of collateral:</i>					
Cash	-	-	-	-	-
<i>Quality of collateral:</i>					
Rating	-	-	-	-	-
Maturity tenor of the collateral broken down in the following maturity buckets (in Sub-Fund's currency)					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	-	-	-	-	-
open maturity	-	-	-	-	-
Total	-	-	-	-	-
Safekeeping of collateral received by the Fund as part of Equity Swaps					
Name of custodian	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Cash	-	-	-	-	-
Securities	-	-	-	-	-

The settlement and clearing of all swaps transactions are bilateral.

Returns and costs incurred from total return swaps transactions during the period ended March 31, 2026 are included in the valuation of the swaps.

	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Consumer Discretionary	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Industrials	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Insurance	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Healthcare	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Telecommunications
Amount of Equity Swaps expressed in absolute amount (in the currency of the Sub-Fund)	1,088,931.02	1,803,656.62	949,745.04	11,286,778.99	543,421.73
Proportion of AUM	1.13%	0.51%	0.65%	1.28%	1.27%
Maturity tenor of the Equity Swaps broken down in the following maturity buckets					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	1,088,931.02	1,803,656.62	-	-	-
three months to one year	-	-	949,745.04	11,286,778.99	543,421.73
above one year	-	-	-	-	-
open maturity	-	-	-	-	-
Total	1,088,931.02	1,803,656.62	949,745.04	11,286,778.99	543,421.73
Counterparty					
Name of counterparty, Country of domicile of the counterparty and Gross volume of outstanding transactions	SOCIETE GENERALE	SOCIETE GENERALE	BNP PARIBAS	BNP PARIBAS	SOCIETE GENERALE
Data of collateral					
<i>Type of collateral:</i>					
Cash	-	-	-	-	-
Securities	-	-	-	-	-
<i>Quality of collateral:</i>					
Rating	-	-	-	-	-
Maturity tenor of the collateral broken down in the following maturity buckets (in Sub-Fund's currency)					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	-	-	-	-	-
open maturity	-	-	-	-	-
Total	-	-	-	-	-
Safekeeping of collateral received by the Fund as part of Equity Swaps					
Name of custodian	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Cash	-	-	-	-	-
Securities	-	-	-	-	-

The settlement and clearing of all swaps transactions are bilateral.

Returns and costs incurred from total return swaps transactions during the period ended March 31, 2026 are included in the valuation of the swaps.

	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Utilities	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Consumer Staples	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Basic Materials	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Technology	MULTI UNITS LUXEMBOURG - Amundi Smart Overnight Return
Amount of Equity Swaps expressed in absolute amount (in the currency of the Sub-Fund)	2,510,760.61	2,223,647.53	24,154.87	839,448.11	90,247,120.23
Proportion of AUM	1.10%	2.31%	0.08%	0.51%	0.52%
Maturity tenor of the Equity Swaps broken down in the following maturity buckets					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	2,223,647.53	24,154.87	-	129,068,950.00*
three months to one year	2,510,760.61	-	-	839,448.11	637,278,883.79*
above one year	-	-	-	-	417,962,813.18*
open maturity	-	-	-	-	-
Total	2,510,760.61	2,223,647.53	24,154.87	839,448.11	1,184,310,646.97*
Counterparty					
Name of counterparty, Country of domicile of the counterparty and Gross volume of outstanding transactions	SOCIETE GENERALE	BNP PARIBAS	BNP PARIBAS	SOCIETE GENERALE	GOLDMAN SACHS INTERNATIONAL (249,865,741.89 EUR) BNP PARIBAS (959,446,143.70 EUR) CREDIT AGRICOLE (273,548,655.78 EUR) JP MORGAN (28,464,226.28 EUR) NATIXIS (317,320,399.52 EUR)
Data of collateral					
<i>Type of collateral:</i>					
Cash	-	-	-	-	-
Securities	-	-	-	-	-
<i>Quality of collateral:</i>					
Rating	-	-	-	-	-
Maturity tenor of the collateral broken down in the following maturity buckets (in Sub-Fund's currency)					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	-	-	-	-	-
open maturity	-	-	-	-	-
Total	-	-	-	-	-
Safekeeping of collateral received by the Fund as part of Equity Swaps					
Name of custodian	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Cash	-	-	-	-	-
Securities	-	-	-	-	-

* For more details, see note 10

The settlement and clearing of all swaps transactions are bilateral.

Returns and costs incurred from total return swaps transactions during the period ended March 31, 2026 are included in the valuation of the swaps.

	MULTI UNITS LUXEMBOURG - Amundi S&P 500 Equal Weight	MULTI UNITS LUXEMBOURG - Amundi S&P 400 US Mid Cap	MULTI UNITS LUXEMBOURG - Amundi EUR Credit Spread Widening
Amount of Equity Swaps expressed in absolute amount (in the currency of the Sub-Fund)	2,212,217.79	30,015.61	2,838.80
Proportion of AUM	1.51%	0.03%	0.28%
Maturity tenor of the Equity Swaps broken down in the following maturity buckets			
less than one day	-	-	-
one day to one week	-	-	-
one week to one month	-	-	-
one month to three months	-	-	-
three months to one year	2,212,217.79	30,015.61	2,838.80
above one year	-	-	-
open maturity	-	-	-
Total	2,212,217.79	30,015.61	2,838.80
Counterparty			
Name of counterparty, Country of domicile of the counterparty and Gross volume of outstanding transactions	BNP PARIBAS	BNP PARIBAS	SOCIETE GENERALE
Data of collateral			
<i>Type of collateral:</i>			
Cash	-	-	-
Securities	-	-	-
<i>Quality of collateral:</i>			
Rating	-	-	-
Maturity tenor of the collateral broken down in the following maturity buckets (in Sub-Fund's currency)			
less than one day	-	-	-
one day to one week	-	-	-
one week to one month	-	-	-
one month to three months	-	-	-
three months to one year	-	-	-
above one year	-	-	-
open maturity	-	-	-
Total	-	-	-
Safekeeping of collateral received by the Fund as part of Equity Swaps			
Name of custodian	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Cash	-	-	-
Securities	-	-	-

The settlement and clearing of all swaps transactions are bilateral.

Returns and costs incurred from total return swaps transactions during the period ended March 31, 2026 are included in the valuation of the swaps.

■ Securities lending

	MULTI UNITS LUXEMBOURG - Amundi DAX II	MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 5-7Y	MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 7-10Y	MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 15+Y	MULTI UNITS LUXEMBOURG - Amundi Euro Highest Rated Macro-Weighted Government Bond
Amount of securities lent expressed in absolute amount (in the currency of the Sub-Fund)	see note 11	see note 11	see note 11	see note 11	see note 11
Proportion of lendable assets	1.54%	33.51%	34.32%	34.08%	46.23%
Proportion of AUM	1.53%	33.24%	33.78%	33.44%	45.71%
Maturity tenor of the securities lending broken down in the following maturity buckets					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	-	217,047,023.86	503,351,713.63	72,245,541.50	121,415,011.57
open maturity	19,195,403.77	-	-	-	-
Total	19,195,403.77	217,047,023.86	503,351,713.63	72,245,541.50	121,415,011.57
Counterparty					
Name of counterparty	see note 11	see note 11	see note 11	see note 11	see note 11
Country of domicile of the counterparty	see note 11	see note 11	see note 11	see note 11	see note 11
Gross volume of outstanding transactions	see note 11	see note 11	see note 11	see note 11	see note 11
Data of collateral					
<i>Type of collateral:</i>					
Cash	see note 11	see note 11	see note 11	see note 11	see note 11
Securities	see note 11	see note 11	see note 11	see note 11	see note 11
<i>Quality of collateral:</i>					
Rating	see note 11 if applicable	see note 11 if applicable	see note 11 if applicable	see note 11 if applicable	see note 11 if applicable
Maturity tenor of the collateral broken down in the following maturity buckets (in Sub-Fund's currency)					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	1,936,264.33	1,571,117.64
above one year	-	-	1,874,875.86	2,164,557.18	-
open maturity	19,369,984.01	217,047,096.39	502,572,639.75	68,144,994.08	119,844,758.68
Total	19,369,984.01	217,047,096.39	504,447,515.61	72,245,815.59	121,415,876.32
Safekeeping of collateral received by the Fund as part of securities lending					
Name of custodian	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Securities	see note 11	see note 11	see note 11	see note 11	see note 11
Cash	see note 11	see note 11	see note 11	see note 11	see note 11
Data on returns and costs for securities lending	see note 11	see note 11	see note 11	see note 11	see note 11

All transactions are bilateral transactions.
The collateral on securities lending is not reused.

	MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 1-3Y	MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 3-7Y	MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond Long Dated	MULTI UNITS LUXEMBOURG - Amundi Core UK Government Bond	MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 7-10Y
Amount of securities lent expressed in absolute amount (in the currency of the Sub-Fund)	see note 11	see note 11	see note 11	see note 11	see note 11
Proportion of lendable assets	31.78%	20.68%	34.43%	14.73%	33.67%
Proportion of AUM	31.92%	20.61%	34.37%	14.60%	33.79%
Maturity tenor of the securities lending broken down in the following maturity buckets					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	35,091,284.31	-
above one year	212,910,325.24	66,669,878.15	173,683,098.99	216,458,952.83	559,409,854.78
open maturity	-	-	-	-	-
Total	212,910,325.24	66,669,878.15	173,683,098.99	251,550,237.14	559,409,854.78
Counterparty					
Name of counterparty	see note 11	see note 11	see note 11	see note 11	see note 11
Country of domicile of the counterparty	see note 11	see note 11	see note 11	see note 11	see note 11
Gross volume of outstanding transactions	see note 11	see note 11	see note 11	see note 11	see note 11
Data of collateral					
<i>Type of collateral:</i>					
Cash	see note 11	see note 11	see note 11	see note 11	see note 11
Securities	see note 11	see note 11	see note 11	see note 11	see note 11
<i>Quality of collateral:</i>					
Rating	see note 11 if applicable	see note 11 if applicable	see note 11 if applicable	see note 11 if applicable	see note 11 if applicable
Maturity tenor of the collateral broken down in the following maturity buckets (in Sub-Fund's currency)					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	7,232,271.83	2,196,193.33	-	-	-
three months to one year	39,740,196.80	-	-	1,012,927.14	-
above one year	-	-	-	52,492,840.14	153,206,761.66
open maturity	165,960,794.43	64,474,655.63	173,683,245.83	198,044,891.10	406,234,934.38
Total	212,933,263.06	66,670,848.96	173,683,245.83	251,550,658.38	559,441,696.02
Safekeeping of collateral received by the Fund as part of securities lending					
Name of custodian	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Securities	see note 11	see note 11	see note 11	see note 11	see note 11
Cash	see note 11	see note 11	see note 11	see note 11	see note 11
Data on returns and costs for securities lending	see note 11	see note 11	see note 11	see note 11	see note 11

All transactions are bilateral transactions.
The collateral on securities lending is not reused.

	MULTI UNITS LUXEMBOURG - Amundi UK Government Bond 0-5Y	MULTI UNITS LUXEMBOURG - Amundi US TIPS Government Inflation-Linked Bond	MULTI UNITS LUXEMBOURG - Amundi Global Aggregate Green Bond	MULTI UNITS LUXEMBOURG - Amundi MSCI EMU	MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 1-3Y
Amount of securities lent expressed in absolute amount (in the currency of the Sub-Fund)	see note 11	see note 11	see note 11	see note 11	see note 11
Proportion of lendable assets	18.98%	50.41%	0.33%	4.49%	31.30%
Proportion of AUM	18.86%	50.91%	0.33%	4.48%	31.03%
Maturity tenor of the securities lending broken down in the following maturity buckets					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	6,192,579.58	980,066,419.95	1,403,817.62	43,898,247.06	693,137,252.45
open maturity	70,296,128.15	-	-	-	-
Total	76,488,707.73	980,066,419.95	1,403,817.62	43,898,247.06	693,137,252.45
Counterparty					
Name of counterparty	see note 11	see note 11	see note 11	see note 11	see note 11
Country of domicile of the counterparty	see note 11	see note 11	see note 11	see note 11	see note 11
Gross volume of outstanding transactions	see note 11	see note 11	see note 11	see note 11	see note 11
Data of collateral					
<i>Type of collateral:</i>					
Cash	see note 11	see note 11	see note 11	see note 11	see note 11
Securities	see note 11	see note 11	see note 11	see note 11	see note 11
<i>Quality of collateral:</i>					
Rating	see note 11 if applicable	see note 11 if applicable	see note 11 if applicable	see note 11 if applicable	see note 11 if applicable
Maturity tenor of the collateral broken down in the following maturity buckets (in Sub-Fund's currency)					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	34,917,972.80	-	-	-
three months to one year	-	-	-	-	-
above one year	63,264,577.81	320,531,967.74	506,381.21	714,141.06	-
open maturity	18,228,463.78	664,052,870.74	906,669.25	43,312,134.51	693,175,449.83
Total	81,493,041.59	1,019,502,811.28	1,413,050.46	44,026,275.57	693,175,449.83
Safekeeping of collateral received by the Fund as part of securities lending					
Name of custodian	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Securities	see note 11	see note 11	see note 11	see note 11	see note 11
Cash	see note 11	see note 11	see note 11	see note 11	see note 11
Data on returns and costs for securities lending	see note 11	see note 11	see note 11	see note 11	see note 11

All transactions are bilateral transactions.
The collateral on securities lending is not reused.

	MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 3-5Y	MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 10-15Y	MULTI UNITS LUXEMBOURG - Amundi Euro Government Inflation-Linked Bond	MULTI UNITS LUXEMBOURG - Amundi MSCI Japan	MULTI UNITS LUXEMBOURG - Amundi UKEquity All Cap
Amount of securities lent expressed in absolute amount (in the currency of the Sub-Fund)	see note 11	see note 11	see note 11	see note 11	see note 11
Proportion of lendable assets	34.69%	33.56%	22.44%	33.97%	6.39%
Proportion of AUM	34.35%	33.14%	22.31%	33.66%	6.35%
Maturity tenor of the securities lending broken down in the following maturity buckets					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	804,832,121.56	327,854,624.69	284,624,713.02	-	-
open maturity	-	-	-	313,179,100,581.27	75,518,651.90
Total	804,832,121.56	327,854,624.69	284,624,713.02	313,179,100,581.27	75,518,651.90
Counterparty					
Name of counterparty	see note 11	see note 11	see note 11	see note 11	see note 11
Country of domicile of the counterparty	see note 11	see note 11	see note 11	see note 11	see note 11
Gross volume of outstanding transactions	see note 11	see note 11	see note 11	see note 11	see note 11
Data of collateral					
<i>Type of collateral:</i>					
Cash	see note 11	see note 11	see note 11	see note 11	see note 11
Securities	see note 11	see note 11	see note 11	see note 11	see note 11
<i>Quality of collateral:</i>					
Rating	see note 11 if applicable	see note 11 if applicable	see note 11 if applicable	see note 11 if applicable	see note 11 if applicable
Maturity tenor of the collateral broken down in the following maturity buckets (in Sub-Fund's currency)					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	2,218,546,524.38	-
above one year	43,902,096.30	11,905,249.04	11,052,440.48	59,211,353,489.42	68,350.03
open maturity	768,331,875.45	315,953,368.74	277,566,159.96	264,934,994,624.86	75,739,017.14
Total	812,233,971.75	327,856,617.78	288,618,600.44	326,364,894,638.66	75,807,367.17
Safekeeping of collateral received by the Fund as part of securities lending					
Name of custodian	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Securities	see note 11	see note 11	see note 11	see note 11	see note 11
Cash	see note 11	see note 11	see note 11	see note 11	see note 11
Data on returns and costs for securities lending	see note 11	see note 11	see note 11	see note 11	see note 11

All transactions are bilateral transactions.
The collateral on securities lending is not reused.

	MULTI UNITS LUXEMBOURG - Amundi Euro Stoxx Banks	MULTI UNITS LUXEMBOURG - Amundi EUR Corporate Bond Climate Paris Aligned	MULTI UNITS LUXEMBOURG - Amundi EUR Corporate Bond ex-Financials ESG	MULTI UNITS LUXEMBOURG - Amundi Euro Highest Rated Macro-Weighted Government Bond 1-3Y	MULTI UNITS LUXEMBOURG - Amundi Euro Highest Rated Macro-Weighted Government Bond 3-5Y
Amount of securities lent expressed in absolute amount (in the currency of the Sub-Fund)	see note 11	see note 11	see note 11	see note 11	see note 11
Proportion of lendable assets	1.69%	14.56%	2.97%	44.66%	45.59%
Proportion of AUM	1.68%	14.33%	2.92%	44.34%	45.15%
Maturity tenor of the securities lending broken down in the following maturity buckets					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	-	165,007,705.88	1,908,142.01	123,068,646.69	21,021,231.02
open maturity	75,340,180.00	-	-	-	-
Total	75,340,180.00	165,007,705.88	1,908,142.01	123,068,646.69	21,021,231.02
Counterparty					
Name of counterparty	see note 11	see note 11	see note 11	see note 11	see note 11
Country of domicile of the counterparty	see note 11	see note 11	see note 11	see note 11	see note 11
Gross volume of outstanding transactions	see note 11	see note 11	see note 11	see note 11	see note 11
Data of collateral					
<i>Type of collateral:</i>					
Cash	see note 11	see note 11	see note 11	see note 11	see note 11
Securities	see note 11	see note 11	see note 11	see note 11	see note 11
<i>Quality of collateral:</i>					
Rating	see note 11 if applicable	see note 11 if applicable	see note 11 if applicable	see note 11 if applicable	see note 11 if applicable
Maturity tenor of the collateral broken down in the following maturity buckets (in Sub-Fund's currency)					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	5,173,893.57	26,911,839.55	266,882.92	-	797,401.42
above one year	30,042,546.96	112,353,872.16	1,243,160.67	-	-
open maturity	40,207,661.77	26,897,805.18	405,433.01	123,068,873.70	20,224,357.20
Total	75,424,102.30	166,163,516.89	1,915,476.60	123,068,873.70	21,021,758.62
Safekeeping of collateral received by the Fund as part of securities lending					
Name of custodian	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Securities	see note 11	see note 11	see note 11	see note 11	see note 11
Cash	see note 11	see note 11	see note 11	see note 11	see note 11
Data on returns and costs for securities lending	see note 11	see note 11	see note 11	see note 11	see note 11

All transactions are bilateral transactions.
The collateral on securities lending is not reused.

	MULTI UNITS LUXEMBOURG - Amundi Global Government Inflation-Linked Bond 1-10Y	MULTI UNITS LUXEMBOURG - Amundi Global Government Bond	MULTI UNITS LUXEMBOURG - Amundi MSCI Europe Action	MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Energy Screened	MULTI UNITS LUXEMBOURG - Amundi MSCI EMU Value Factor
Amount of securities lent expressed in absolute amount (in the currency of the Sub-Fund)	see note 11	see note 11	see note 11	see note 11	see note 11
Proportion of lendable assets	35.83%	23.75%	6.24%	0.93%	6.46%
Proportion of AUM	36.02%	23.66%	6.20%	0.92%	6.42%
Maturity tenor of the securities lending broken down in the following maturity buckets					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	89,574,247.02	38,893,674.37	-	-	-
open maturity	-	-	136,827,291.45	2,496,116.33	14,862,535.00
Total	89,574,247.02	38,893,674.37	136,827,291.45	2,496,116.33	14,862,535.00
Counterparty					
Name of counterparty	see note 11	see note 11	see note 11	see note 11	see note 11
Country of domicile of the counterparty	see note 11	see note 11	see note 11	see note 11	see note 11
Gross volume of outstanding transactions	see note 11	see note 11	see note 11	see note 11	see note 11
Data of collateral					
<i>Type of collateral:</i>					
Cash	see note 11	see note 11	see note 11	see note 11	see note 11
Securities	see note 11	see note 11	see note 11	see note 11	see note 11
<i>Quality of collateral:</i>					
Rating	see note 11 if applicable	see note 11 if applicable	see note 11 if applicable	see note 11 if applicable	see note 11 if applicable
Maturity tenor of the collateral broken down in the following maturity buckets (in Sub-Fund's currency)					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	-	231,177.47	-	-	297,139.67
open maturity	89,574,247.37	38,670,514.76	137,462,310.69	2,597,886.16	14,577,875.34
Total	89,574,247.37	38,901,692.23	137,462,310.69	2,597,886.16	14,875,015.01
Safekeeping of collateral received by the Fund as part of securities lending					
Name of custodian	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Securities	see note 11	see note 11	see note 11	see note 11	see note 11
Cash	see note 11	see note 11	see note 11	see note 11	see note 11
Data on returns and costs for securities lending	see note 11	see note 11	see note 11	see note 11	see note 11

All transactions are bilateral transactions.
The collateral on securities lending is not reused.

	MULTI UNITS LUXEMBOURG - Amundi Global Gender Equality	MULTI UNITS LUXEMBOURG - Amundi MSCI Digital Economy	MULTI UNITS LUXEMBOURG - Amundi MSCI Disruptive Technology	MULTI UNITS LUXEMBOURG - Amundi MSCI Smart Mobility	MULTI UNITS LUXEMBOURG - Amundi MSCI World Catholic Principles
Amount of securities lent expressed in absolute amount (in the currency of the Sub-Fund)	see note 11	see note 11	see note 11	see note 11	see note 11
Proportion of lendable assets	1.46%	2.85%	4.99%	2.03%	0.15%
Proportion of AUM	1.44%	2.84%	4.96%	2.03%	0.14%
Maturity tenor of the securities lending broken down in the following maturity buckets					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	-	-	-	-	-
open maturity	790,883.12	3,438,199.07	7,108,143.16	3,891,088.27	149,521.97
Total	790,883.12	3,438,199.07	7,108,143.16	3,891,088.27	149,521.97
Counterparty					
Name of counterparty	see note 11	see note 11	see note 11	see note 11	see note 11
Country of domicile of the counterparty	see note 11	see note 11	see note 11	see note 11	see note 11
Gross volume of outstanding transactions	see note 11	see note 11	see note 11	see note 11	see note 11
Data of collateral					
<i>Type of collateral:</i>					
Cash	see note 11	see note 11	see note 11	see note 11	see note 11
Securities	see note 11	see note 11	see note 11	see note 11	see note 11
<i>Quality of collateral:</i>					
Rating	see note 11 if applicable	see note 11 if applicable	see note 11 if applicable	see note 11 if applicable	see note 11 if applicable
Maturity tenor of the collateral broken down in the following maturity buckets (in Sub-Fund's currency)					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	158,055.03	-	3,699,378.21	-
above one year	-	-	-	-	-
open maturity	801,368.94	3,284,180.19	7,112,907.37	222,481.75	152,072.56
Total	801,368.94	3,442,235.22	7,112,907.37	3,891,859.96	152,072.56
Safekeeping of collateral received by the Fund as part of securities lending					
Name of custodian	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Securities	see note 11	see note 11	see note 11	see note 11	see note 11
Cash	see note 11	see note 11	see note 11	see note 11	see note 11
Data on returns and costs for securities lending	see note 11	see note 11	see note 11	see note 11	see note 11

All transactions are bilateral transactions.
The collateral on securities lending is not reused.

	MULTI UNITS LUXEMBOURG - Amundi Core EUR High Yield Bond	MULTI UNITS LUXEMBOURG - Amundi European Strategic Autonomy
Amount of securities lent expressed in absolute amount (in the currency of the Sub-Fund)	see note 11	see note 11
Proportion of lendable assets	18.17%	3.35%
Proportion of AUM	17.68%	3.35%
Maturity tenor of the securities lending broken down in the following maturity buckets		
less than one day	-	-
one day to one week	-	-
one week to one month	-	-
one month to three months	211,138.68	-
three months to one year	1,507,643.94	-
above one year	39,908,383.17	-
open maturity	-	410,269.68
Total	41,627,165.79	410,269.68
Counterparty		
Name of counterparty	see note 11	see note 11
Country of domicile of the counterparty	see note 11	see note 11
Gross volume of outstanding transactions	see note 11	see note 11
Data of collateral		
<i>Type of collateral:</i>		
Cash	see note 11	see note 11
Securities	see note 11	see note 11
<i>Quality of collateral:</i>		
Rating	see note 11 if applicable	see note 11 if applicable
Maturity tenor of the collateral broken down in the following maturity buckets (in Sub-Fund's currency)		
less than one day	-	-
one day to one week	-	-
one week to one month	-	-
one month to three months	-	-
three months to one year	179,915.17	7,895.06
above one year	29,372,253.70	-
open maturity	12,251,895.15	402,620.36
Total	41,804,064.02	410,515.42
Safekeeping of collateral received by the Fund as part of securities lending		
Name of custodian	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Securities	see note 11	see note 11
Cash	see note 11	see note 11
Data on returns and costs for securities lending	see note 11	see note 11

All transactions are bilateral transactions.
The collateral on securities lending is not reused.

Sub-Fund	Currency	Ten largest collateral issuers across all SFTs and total return swaps	Volumes of the collateral securities and commodities received
MULTI UNITS LUXEMBOURG - Amundi DAX II	EUR	VINCI SA	4,654,727.45
	EUR	IBERDROLA SA	4,590,955.55
	EUR	BASF SE	3,403,403.06
	EUR	ABN AMRO BANK NV	2,423,870.90
	EUR	FIAT INVESTMENTS NV	1,747,824.05
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 5-7Y	EUR	HSBC HOLDINGS PLC	74,851,796.16
	EUR	BARCLAYS PLC	53,729,133.27
	EUR	ENEL SPA	46,221,129.66
	EUR	CHUGAI PHARMACEUTICAL CO LTD	21,257,636.04
	EUR	ABN AMRO BANK NV	15,877,997.63
	EUR	KUBOTA CORP	4,869,724.45
	EUR	SCHNEIDER ELECTRIC SA	239,679.18
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 7-10Y	EUR	TESCO PLC	146,406,032.75
	EUR	LONDON STOCK EXCHANGE LTD	123,737,475.40
	EUR	HSBC HOLDINGS PLC	92,518,384.51
	EUR	ENEL SPA	37,744,230.40
	EUR	OTSUKA HOLDINGS CO.LTD	24,464,496.05
	EUR	SEKISUI HOUSE LTD	17,963,497.85
	EUR	IPSEN	14,094,765.00
	EUR	BRIDGESTONE CORP	10,126,207.83
	EUR	SCHNEIDER ELECTRIC SA	9,686,432.56
	EUR	HOLCIM LTD	9,160,344.12
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 15+Y	EUR	BARCLAYS PLC	32,180,389.49
	EUR	ENEL SPA	14,769,538.63
	EUR	HSBC HOLDINGS PLC	13,141,533.13
	EUR	ABN AMRO BANK NV	8,053,532.83
	EUR	NETHERLANDS GOVERNMENT	2,164,557.18
	EUR	ITALY BUONI POLIENNALI DEL TESORO	1,936,264.33
MULTI UNITS LUXEMBOURG - Amundi Euro Highest Rated Macro-Weighted Government Bond	EUR	ENEL SPA	39,765,772.21
	EUR	BARCLAYS PLC	39,765,771.91
	EUR	HSBC HOLDINGS PLC	16,891,195.91
	EUR	KUBOTA CORP	10,670,240.41
	EUR	ABN AMRO BANK NV	10,575,505.14
	EUR	ITALY BUONI POLIENNALI DEL TESORO	1,571,117.64
	EUR	TESCO PLC	1,479,346.81
	EUR	PINDUODUO INC	594,903.55
	EUR	SCHNEIDER ELECTRIC SA	102,022.73
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 1-3Y	USD	IBERDROLA SA	74,877,136.81
	USD	FRANCE GOVERNMENT BOND OAT	39,740,196.80
	USD	ENEL SPA	38,318,984.01
	USD	CHIPOTLE MEXICAN GRILL INC	20,493,769.19
	USD	SPAIN GOVERNMENT BOND	7,232,271.83
	USD	INFINEON TECHNOLOGIES AG	2,380,122.76
	USD	UNIBAIL RODAMCO SE WFD	1,347,803.46
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 3-7Y	USD	IBERDROLA SA	36,496,781.76
	USD	INTESA SAN P	15,188,280.05
	USD	SPAIN GOVERNMENT BOND	2,196,193.33
	USD	ADOBE SYSTEMS INC	338,261.23
	USD	LVMH - MOET HENNESSY LOUIS VUITTON	224,081.33
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond Long Dated	USD	APPLE INC	52,649,799.11
	USD	SANOFI	50,150,576.60
	USD	HOLCIM LTD	39,193,650.10
	USD	ENI SPA	12,024,280.49
	USD	IBERDROLA SA	4,754,330.84
MULTI UNITS LUXEMBOURG - Amundi Core UK Government Bond	GBP	LONDON STOCK EXCHANGE LTD	88,774,378.95
	GBP	BARCLAYS PLC	66,240,653.28
	GBP	FRANCE GOVERNMENT BOND OAT	48,152,894.07
	GBP	HSBC HOLDINGS PLC	24,041,672.74
	GBP	HOLCIM LTD	11,122,283.35
	GBP	NEWBELCO S.A.	6,294,429.40
	GBP	AUSTRIA GOVERNMENT BOND	5,352,873.20
	GBP	TEMENOS GROUP AG	1,571,473.38
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 7-10Y	USD	FRANCE GOVERNMENT BOND OAT	153,206,761.66
	USD	APPLE INC	61,474,877.55
	USD	ELECTRONIC ARTS	53,802,589.98
	USD	AMAZON COM INC	39,258,722.75
	USD	TESLA MOTORS INC.	29,192,193.65
	USD	CHARLES SCHWAB CORPORATION	28,977,935.18
	USD	DANONE	25,513,756.81
	USD	GENERAL MOTORS CO	21,271,169.98
	USD	SANOFI	16,092,340.59
	USD	UBS GROUP SA	10,367,042.09

Sub-Fund	Currency	Ten largest collateral issuers across all SFTs and total return swaps	Volumes of the collateral securities and commodities received
MULTI UNITS LUXEMBOURG - Amundi UK Government Bond 0-5Y	GBP	FRANCE GOVERNMENT BOND OAT	45,709,763.60
	GBP	BARCLAYS PLC	11,384,143.47
	GBP	COMMUNAUTE EUROPEENNE	7,426,220.88
	GBP	HSBC HOLDINGS PLC	6,844,320.31
	GBP	FINLAND GOVERNMENT BOND	4,593,403.92
	GBP	AUSTRIA GOVERNMENT BONDT	4,494,846.17
	GBP	BUNDESREPUBLIK DEUTSCHLAND	1,040,343.25
MULTI UNITS LUXEMBOURG - Amundi US TIPS Government Inflation-Linked Bond	USD	FRANCE GOVERNMENT BOND OAT	212,828,052.80
	USD	SPAIN GOVERNMENT BOND	74,033,590.20
	USD	BUNDESREPUBLIK DEUTSCHLAND	41,076,312.28
	USD	MICROSOFT CORP	36,848,940.56
	USD	CHEVRON TEXACO CORP	35,470,504.63
	USD	TESLA MOTORS INC.	34,934,342.90
	USD	NVIDIA CORP	27,758,050.40
	USD	ADOBE SYSTEMS INC	26,433,085.28
	USD	FACEBOOK INC	24,830,615.77
	USD	BERKSHIRE HATHAWAY INC	23,948,802.26
MULTI UNITS LUXEMBOURG - Amundi Global Aggregate Green Bond	EUR	FRANCE GOVERNMENT BOND OAT	205,347.63
	EUR	NETHERLANDS GOVERNMENT	192,348.44
	EUR	INFINEON TECHNOLOGIES AG	182,040.24
	EUR	BELGIUM GOVERNMENT BOND	108,685.14
MULTI UNITS LUXEMBOURG - Amundi Core MSCI EMU	EUR	ABN AMRO BANK NV	18,939,132.33
	EUR	VINCI SA	10,400,826.87
	EUR	SOCIETE BIC	3,546,302.76
	EUR	BERLIN (LAND)	674,953.49
	EUR	GROUPE EUROTUNNEL SA	462,657.42
	EUR	SCHNEIDER ELECTRIC SA	430,574.10
	EUR	ALPHABET INC	321,687.77
	EUR	HOLCIM LTD	316,056.14
	EUR	PINDUODUO INC	52,085.01
	EUR	BEI	39,187.57
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 1-3Y	EUR	UNILEVER PLC	215,037,442.84
	EUR	HSBC HOLDINGS PLC	126,608,332.93
	EUR	COMPASS GROUP PLC	111,201,131.65
	EUR	BABCOCK INTERNATIONAL GROUP PLC	52,734,778.84
	EUR	GLAXOSMITHKLINE PLC	44,262,204.51
	EUR	LVMH - MOET HENNESSY LOUIS VUITTON	33,472,389.33
	EUR	CHUGAI PHARMACEUTICAL CO LTD	26,337,509.02
	EUR	BURBERRY GROUP PLC	19,718,783.04
	EUR	THALES SAS	16,318,802.74
	EUR	INTL CONSOLIDATED AIRLINES	14,832,638.75
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 3-5Y	EUR	RIO TINTO PLC	253,071,711.13
	EUR	ROYAL DUTCH SHELL P.L.C.	94,353,044.38
	EUR	ANGLO AMERICAN PLC	94,097,077.80
	EUR	BANCO BILBAO VIZCAYA	75,769,246.82
	EUR	FAST RETAILING CO LTD	54,733,897.34
	EUR	LONDON STOCK EXCHANGE LTD	47,320,630.28
	EUR	UBS SWITZERLAND AG	43,902,096.30
	EUR	NOVARTIS AG	43,862,881.32
	EUR	GLAXOSMITHKLINE PLC	43,130,367.43
	EUR	BALFOUR BEATTY PLC	29,323,119.25
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 10-15Y	EUR	ENEL SPA	132,689,532.57
	EUR	HSBC HOLDINGS PLC	70,235,232.75
	EUR	CHUGAI PHARMACEUTICAL CO LTD	45,108,415.03
	EUR	ESSILOR INTERNATIONAL-COMPAGNIE GENERALE D OPTIQUE	20,747,514.93
	EUR	MONCLER SPA	19,999,385.27
	EUR	FRANCE GOVERNMENT BOND OAT	11,905,249.04
	EUR	BRIDGESTONE CORP	6,529,095.37
	EUR	AENA SA	5,115,826.65
	EUR	LVMH - MOET HENNESSY LOUIS VUITTON	4,244,013.73
	EUR	SCHNEIDER ELECTRIC SA	3,255,606.84
MULTI UNITS LUXEMBOURG - Amundi Euro Government Inflation-Linked Bond	EUR	NATIONAL GRID PLC	113,134,768.79
	EUR	PRUDENTIAL PLC	86,005,008.80
	EUR	BURBERRY GROUP PLC	39,898,401.35
	EUR	HSBC HOLDINGS PLC	37,711,583.02
	EUR	FRANCE GOVERNMENT BOND OAT	6,221,383.48
	EUR	COMMUNAUTE EUROPEENNE	4,831,057.00

Sub-Fund	Currency	Ten largest collateral issuers across all SFTs and total return swaps	Volumes of the collateral securities and commodities received
MULTI UNITS LUXEMBOURG - Amundi Core MSCI Japan	JPY	ITALY BUONI POLIENNALI DEL TESORO	41,887,696,007.93
	JPY	NOVARTIS AG	38,964,847,708.91
	JPY	LONDON STOCK EXCHANGE LTD	30,264,513,528.91
	JPY	ESSILOR INTERNATIONAL-COMPAGNIE GENERALE D OPTIQUE	21,311,111,304.73
	JPY	SCHNEIDER ELECTRIC SA	15,096,161,266.37
	JPY	SANOFI	14,343,699,575.84
	JPY	ASTRAZENECA PLC	11,988,697,512.22
	JPY	ITALY CERT DI CREDITO DEL TESORO-CCTSA	11,877,995,119.17
	JPY	IPSEN	11,711,023,526.59
	JPY	BNP PARIBAS	11,474,111,046.48
MULTI UNITS LUXEMBOURG - Amundi UK Equity All Cap	GBP	MONCLER SPA	17,342,036.15
	GBP	DEUTSCHE ANNINGTON IMMOBILIEN	8,395,196.18
	GBP	LVMH - MOET HENNESSY LOUIS VUITTON	7,431,093.44
	GBP	ESSILOR INTERNATIONAL-COMPAGNIE GENERALE D OPTIQUE	5,639,421.76
	GBP	NEXANS	5,170,808.12
	GBP	BASF SE	5,163,090.87
	GBP	LEGRAND HOLDING	4,331,132.36
	GBP	EIFFAGE	3,009,545.63
	GBP	L OREAL SA	2,981,007.66
	GBP	SANOFI	2,801,370.54
MULTI UNITS LUXEMBOURG - Amundi Euro Stoxx Banks	EUR	NORDRHEIN-WESTFALEN	40,113,765.95
	EUR	ABN AMRO BANK NV	21,844,243.77
	EUR	BEI	10,474,550.06
	EUR	BERLIN (LAND)	9,344,833.69
	EUR	COMMUNAUTE EUROPEENNE	885,160.62
MULTI UNITS LUXEMBOURG - Amundi EUR Corporate Bond Climate Paris Aligned	EUR	COMMUNAUTE EUROPEENNE	64,361,950.25
	EUR	FRANCE GOVERNMENT BOND OAT	45,605,129.83
	EUR	AUSTRIA GOVERNMENT BONDT	18,978,688.46
	EUR	BUNDESREPUBLIK DEUTSCHLAND	7,381,841.29
	EUR	BUNDSOBLIGATION	2,839,867.59
	EUR	BUNDESSCHATZANWEISUNGEN	98,234.29
MULTI UNITS LUXEMBOURG - Amundi EUR Corporate Bond ex-Financials ESG	EUR	FRANCE GOVERNMENT BOND OAT	912,209.94
	EUR	NETHERLANDS GOVERNMENT	330,950.73
	EUR	BUNDESSCHATZANWEISUNGEN	266,882.92
MULTI UNITS LUXEMBOURG - Amundi Euro Highest Rated Macro-Weighted Government Bond 1-3Y	EUR	BARCLAYS PLC	41,321,097.19
	EUR	ENEL SPA	33,416,716.66
	EUR	DASSAULT SYSTEMES	14,716,493.43
	EUR	KUBOTA CORP	11,155,299.19
	EUR	HSBC HOLDINGS PLC	9,455,669.69
	EUR	DEUTSCHE ANNINGTON IMMOBILIEN	8,764,956.44
	EUR	ABN AMRO BANK NV	3,499,156.27
	EUR	IBERDROLA SA	634,916.84
	EUR	SCHNEIDER ELECTRIC SA	104,568.00
MULTI UNITS LUXEMBOURG - Amundi Euro Highest Rated Macro-Weighted Government Bond 3-5Y	EUR	BARCLAYS PLC	6,978,952.76
	EUR	ENEL SPA	5,522,649.67
	EUR	KUBOTA CORP	4,299,534.44
	EUR	ABN AMRO BANK NV	3,423,220.33
	EUR	ITALY BUONI POLIENNALI DEL TESORO	797,401.42
MULTI UNITS LUXEMBOURG - Amundi Global Government Inflation-Linked Bond 1-10Y	USD	IBERDROLA SA	28,339,946.86
	USD	ENEL SPA	24,677,764.65
	USD	CHIPOTLE MEXICAN GRILL INC	18,278,456.55
	USD	ENI SPA	8,292,565.41
	USD	BARCLAYS PLC	2,929,500.20
	USD	FIAT INVESTMENTS NV	111,488.83
MULTI UNITS LUXEMBOURG - Amundi Global Government Bond	USD	INTESA SAN P	16,289,286.25
	USD	BARCLAYS PLC	8,868,064.24
	USD	ABN AMRO BANK NV	3,442,706.37
	USD	IBERDROLA SA	1,605,272.41
	USD	KUBOTA CORP	1,373,379.25
	USD	HSBC HOLDINGS PLC	1,189,560.00
	USD	IBERDROLA SA	984,388.63
	USD	INFINEON TECHNOLOGIES AG	675,414.25
	USD	ADOBE SYSTEMS INC	278,276.24
	USD	FRANCE GOVERNMENT BOND OAT	122,550.42
MULTI UNITS LUXEMBOURG - Amundi MSCI Europe Action	EUR	GROUPE EUROTUNNEL SA	510,165.64
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Energy Screened	EUR	NETFLIX INC	1,922,680.20
	EUR	EDWARDS LIFESCIENCES CORP	251,207.95

Sub-Fund	Currency	Ten largest collateral issuers across all SFTs and total return swaps	Volumes of the collateral securities and commodities received
MULTI UNITS LUXEMBOURG - Amundi MSCI EMU Value Factor	EUR	IBERDROLA SA	8,284,910.23
	EUR	L OREAL SA	1,809,592.65
	EUR	ABN AMRO BANK NV	1,372,703.15
	EUR	ESSILOR INTERNATIONAL-COMPAGNIE GENERALE D OPTIQUE	1,057,591.43
	EUR	ALPHABET INC	986,346.60
	EUR	WOLTERS KLUWER NV	628,315.82
	EUR	BUNDSOBLIGATION	297,139.67
	EUR	SCHNEIDER ELECTRIC SA	216,135.47
	EUR	ASML HOLDING NV	19,693.98
MULTI UNITS LUXEMBOURG - Amundi MSCI Digital Economy	USD	ITALY BUONI POLIENNALI DEL TESORO	158,055.03
MULTI UNITS LUXEMBOURG - Amundi MSCI Smart Mobility	USD	ITALY BUONI POLIENNALI DEL TESORO	3,669,378.21
MULTI UNITS LUXEMBOURG - Amundi MSCI World Catholic Principles	USD	ASTRAZENECA PLC	152,072.56
MULTI UNITS LUXEMBOURG - Amundi Core EUR High Yield Bond	EUR	AUSTRIA GOVERNMENT BONDT	14,907,969.14
	EUR	FRANCE GOVERNMENT BOND OAT	12,004,950.53
	EUR	BUNDESREPUBLIK DEUTSCHLAND	2,459,334.03
	EUR	BUNDESSCHATZANWEISUNGEN	179,915.17
MULTI UNITS LUXEMBOURG - Amundi European Strategic Autonomy	EUR	ABN AMRO BANK NV	316,024.92
	EUR	IBERDROLA SA	86,595.44
	EUR	ITALY BUONI POLIENNALI DEL TESORO	7,895.06

French “Plan d’Epargne en Actions” (“PEA”)

Plan d’Epargne en Actions (PEA) is a savings plan dedicated to French tax resident individuals in order to promote the investment in European equities (companies established in European Union, Iceland, Liechtenstein or Norway, and subject to corporate income tax).

To be eligible for PEA the sub-fund must invest on a permanent basis at least 75% of their assets in PEA eligible securities.

During the period between September 30, 2025 and March 31, 2026 the following sub-funds invested constantly at least 75% of their total net assets in PEA eligible securities.

As of March 31, 2026 the percent of the assets invested in PEA eligible securities was:

Sub-Funds	Ratios
MULTI UNITS LUXEMBOURG - Amundi DAX II	96.34%
MULTI UNITS LUXEMBOURG - Amundi LevDax Daily (2x) leveraged	90.91%
MULTI UNITS LUXEMBOURG - Amundi MSCI USA Daily (-1x) Inverse	95.65%
MULTI UNITS LUXEMBOURG - Amundi Core MSCI EMU	94.44%
MULTI UNITS LUXEMBOURG - Amundi Euro Stoxx Banks	97.84%
MULTI UNITS LUXEMBOURG - Amundi S&P Eurozone Climate Paris Aligned	99.22%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Basic Resources	80.63%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Banks	81.33%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Consumer Discretionary	81.93%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Industrials	80.48%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Insurance	81.58%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Healthcare	82.02%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Telecommunications	81.60%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Utilities	81.90%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Consumer Staples	82.38%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Basic Materials	78.86%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Technology	80.79%
MULTI UNITS LUXEMBOURG - Amundi MSCI EMU Value Factor	92.23%
MULTI UNITS LUXEMBOURG - Amundi European Strategic Autonomy	97.55%

TRACKING ERROR

Calculation methodology: Tracking error for the representative share-class for each Sub-Fund has been calculated over a period of 52 weeks.

Sub-fund Name	Share name ISIN	ISIN	Representative Share Class Currency	Performance over the accounting period		Tracking errors
				Share	Index	
MULTI UNITS LUXEMBOURG - Amundi DAX II	Class UCITS ETF Acc	LU0252633754	EUR	1.83%	2.33%	0.15%
MULTI UNITS LUXEMBOURG - Amundi LevDax Daily (2x) leveraged	Class UCITS ETF Acc	LU0252634307	EUR	-2.29%	-0.83%	0.34%
MULTI UNITS LUXEMBOURG - Amundi Core S&P 500 Swap	Class UCITS ETF Acc	LU1135865084	EUR	10.31%	10.03%	0.03%
MULTI UNITS LUXEMBOURG - Amundi Australia S&P/ASX 200	Class UCITS ETF Dist	LU0496786905	EUR	14.51%	14.84%	0.00%
MULTI UNITS LUXEMBOURG - Amundi MSCI World Information Technology	Class UCITS ETF EUR Acc	LU0533033667	EUR	19.11%	19.60%	0.00%
MULTI UNITS LUXEMBOURG - Amundi MSCI World Health Care	Class UCITS ETF EUR Acc	LU0533033238	EUR	-2.30%	-2.28%	0.01%
MULTI UNITS LUXEMBOURG - Amundi MSCI World Financials	Class UCITS ETF EUR Acc	LU0533032859	EUR	5.68%	5.67%	0.02%
MULTI UNITS LUXEMBOURG - Amundi S&P 500 VIX Futures Enhanced Roll	Class UCITS ETF Acc	LU0832435464	USD	-4.99%	-3.02%	0.04%
MULTI UNITS LUXEMBOURG - Amundi Global Equity Quality Income	Class UCITS ETF Dist	LU0832436512	EUR	13.23%	13.80%	0.00%
MULTI UNITS LUXEMBOURG - Amundi S&P Eurozone Dividend Aristocrat Screened	Class UCITS ETF Acc	LU0959210781	EUR	9.15%	8.16%	0.39%
MULTI UNITS LUXEMBOURG - Amundi MSCI Pacific Ex Japan	Class UCITS ETF Dist	LU1220245556	USD	23.68%	23.79%	0.06%
MULTI UNITS LUXEMBOURG - Amundi USD Fed Funds Rate	Class UCITS ETF Acc	LU1233598447	USD	4.05%	4.19%	0.01%
MULTI UNITS LUXEMBOURG - Amundi Pan Africa	Class UCITS ETF Acc	LU1287022708	EUR	33.31%	35.50%	0.02%
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 5-7Y	Class UCITS ETF Acc	LU1287023003	EUR	1.58%	1.73%	0.03%
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 7-10Y	Class UCITS ETF Acc	LU1287023185	EUR	1.74%	1.88%	0.05%
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 15+Y	Class UCITS ETF Acc	LU1287023268	EUR	-0.36%	-0.22%	0.05%
MULTI UNITS LUXEMBOURG - Amundi Euro Highest Rated Macro-Weighted Government Bond	Class UCITS ETF Acc	LU1287023342	EUR	0.29%	0.42%	0.01%
MULTI UNITS LUXEMBOURG - Amundi MSCI USA Daily (-1x) Inverse	Class UCITS ETF Acc	LU1327051279	USD	-10.78%	-11.19%	0.01%
MULTI UNITS LUXEMBOURG - Amundi Euro Inflation Expectations 2-10Y	Class UCITS ETF Acc	LU1390062245	EUR	2.90%	3.36%	0.00%
MULTI UNITS LUXEMBOURG - Amundi US Inflation Expectations 10Y	Class UCITS ETF Acc	LU1390062831	USD	2.84%	3.24%	0.00%
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 1-3Y	Class UCITS ETF Acc	LU1407887089	USD	3.73%	3.77%	0.06%
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 3-7Y	Class UCITS ETF Dist	LU1407888996	USD	4.10%	4.12%	0.06%
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond Long Dated	Class UCITS ETF Acc	LU1407890547	USD	0.45%	0.47%	0.09%
MULTI UNITS LUXEMBOURG - Amundi Core UK Government Bond	Class UCITS ETF Dist	LU1407892592	GBP	2.47%	2.52%	0.01%
MULTI UNITS LUXEMBOURG - Amundi UK Government Inflation-Linked Bond	Class UCITS ETF Dist	LU1407893301	GBP	4.04%	4.09%	0.01%
MULTI UNITS LUXEMBOURG - Amundi US Treasury Bond 7-10Y	Class UCITS ETF Dist	LU1407888053	USD	4.00%	4.05%	0.08%
MULTI UNITS LUXEMBOURG - Amundi UK Government Bond 0-5Y	Class UCITS ETF Dist	LU1439943090	GBP	3.27%	3.30%	0.02%

Sub-fund Name	Share name ISIN	ISIN	Representative Share Class Currency	Performance over the accounting period		Tracking errors
				Share	Index	
MULTI UNITS LUXEMBOURG - Amundi US TIPS Government Inflation-Linked Bond	Class UCITS ETF Acc	LU1452600197	USD	2.76%	2.83%	0.05%
MULTI UNITS LUXEMBOURG - Amundi Global Aggregate Green Bond	Class UCITS ETF Acc	LU1563454310	EUR	0.44%	0.69%	0.07%
MULTI UNITS LUXEMBOURG - Amundi Core MSCI EMU	Class UCITS ETF Acc	LU1646361276	EUR	12.72%	12.26%	0.13%
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 1-3Y	Class UCITS ETF Acc	LU1650487413	EUR	1.01%	1.17%	0.03%
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 3-5Y	Class UCITS ETF Acc	LU1650488494	EUR	1.11%	1.26%	0.04%
MULTI UNITS LUXEMBOURG - Amundi Euro Government Bond 10-15Y	Class UCITS ETF Acc	LU1650489385	EUR	1.81%	1.96%	0.05%
MULTI UNITS LUXEMBOURG - Amundi Euro Government Inflation-Linked Bond	Class UCITS ETF Acc	LU1650491282	EUR	2.95%	3.02%	0.16%
MULTI UNITS LUXEMBOURG - Amundi Core FTSE 100 Swap	Class UCITS ETF Acc	LU1650492173	GBP	22.60%	22.63%	0.01%
MULTI UNITS LUXEMBOURG - Amundi Core MSCI Japan	Class UCITS ETF Acc	LU1781541252	JPY	33.82%	33.92%	0.03%
MULTI UNITS LUXEMBOURG - Amundi UK Equity All Cap	Class UCITS ETF Dist	LU1781541096	GBP	21.95%	22.04%	0.03%
MULTI UNITS LUXEMBOURG - Amundi MSCI All Country World	Class UCITS ETF EUR Acc	LU1829220216	EUR	12.31%	12.51%	0.01%
MULTI UNITS LUXEMBOURG - Amundi Core Nasdaq-100 Swap	Class UCITS ETF Acc	LU1829221024	EUR	15.93%	16.00%	0.02%
MULTI UNITS LUXEMBOURG - Amundi Euro Stoxx Banks	Class UCITS ETF Acc	LU1829219390	EUR	34.68%	33.81%	0.40%
MULTI UNITS LUXEMBOURG - Amundi EUR Corporate Bond Climate Paris Aligned	Class UCITS ETF Acc	LU1829219127	EUR	1.76%	1.90%	0.06%
MULTI UNITS LUXEMBOURG - Amundi EUR Corporate Bond ex-Financials ESG	Class UCITS ETF Acc	LU1829218822	EUR	1.44%	1.58%	0.06%
MULTI UNITS LUXEMBOURG - Amundi Bloomberg Equal-weight Commodity ex-Agriculture	Class UCITS ETF Acc	LU1829218749	EUR	43.19%	42.98%	0.01%
MULTI UNITS LUXEMBOURG - Amundi Euro Highest Rated Macro-Weighted Government Bond 1-3Y	Class UCITS ETF Acc	LU1829219556	EUR	0.95%	1.07%	0.01%
MULTI UNITS LUXEMBOURG - Amundi Euro Highest Rated Macro-Weighted Government Bond 3-5Y	Class UCITS ETF Acc	LU1829219713	EUR	0.85%	0.95%	0.02%
MULTI UNITS LUXEMBOURG - Amundi MSCI China	Class UCITS ETF Acc	LU1841731745	USD	3.87%	3.85%	0.02%
MULTI UNITS LUXEMBOURG - Amundi MSCI China ESG Selection Extra	Class UCITS ETF Acc	LU1900068914	EUR	-2.46%	-1.64%	0.08%
MULTI UNITS LUXEMBOURG - Amundi MSCI AC Asia Ex Japan	Class UCITS ETF Acc	LU1900068161	EUR	19.93%	20.35%	0.00%
MULTI UNITS LUXEMBOURG - Amundi MSCI AC Asia Pacific Ex Japan	Class UCITS ETF Acc	LU1900068328	EUR	18.97%	19.38%	0.00%
MULTI UNITS LUXEMBOURG - Amundi MSCI Indonesia	Class UCITS ETF Acc	LU1900065811	EUR	-18.61%	-18.56%	0.01%
MULTI UNITS LUXEMBOURG - Amundi MSCI Semiconductors	Class UCITS ETF Acc	LU1900066033	USD	71.89%	72.88%	0.12%
MULTI UNITS LUXEMBOURG - Amundi MSCI Brazil	Class UCITS ETF Acc	LU1900066207	EUR	46.08%	46.59%	0.01%
MULTI UNITS LUXEMBOURG - Amundi MSCI Eastern Europe Ex Russia	Class UCITS ETF Acc	LU1900066462	EUR	28.28%	28.65%	0.01%
MULTI UNITS LUXEMBOURG - Amundi MSCI Korea	Class UCITS ETF Acc	LU1900066975	EUR	107.45%	107.89%	0.01%
MULTI UNITS LUXEMBOURG - Amundi MSCI Turkey	Class UCITS ETF Acc	LU1900067601	EUR	15.86%	14.41%	0.05%

Sub-fund Name	Share name ISIN	ISIN	Representative Share Class Currency	Performance over the accounting period		Tracking errors
				Share	Index	
MULTI UNITS LUXEMBOURG - Amundi Global Government Inflation-Linked Bond 1-10Y	Class UCITS ETF Dist	LU1910939849	USD	5.58%	5.65%	0.13%
MULTI UNITS LUXEMBOURG - Amundi MSCI Europe ESG Selection	Class UCITS ETF Acc	LU1940199711	EUR	7.94%	7.77%	0.11%
MULTI UNITS LUXEMBOURG - Amundi Global Aggregate Proceeds Bond 1-10Y	Class UCITS ETF Acc	LU1981859819	EUR	0.83%	1.02%	0.10%
MULTI UNITS LUXEMBOURG - Amundi MSCI Emerging Ex China	Class UCITS ETF Acc	LU2009202107	USD	41.15%	41.30%	0.01%
MULTI UNITS LUXEMBOURG - Amundi Global Government Bond	Class UCITS ETF Dist	LU2099288503	USD	2.77%	2.84%	0.06%
MULTI UNITS LUXEMBOURG - Amundi US Curve steepening 2-10Y	Class UCITS ETF Acc	LU2018762653	USD	0.57%	1.08%	0.00%
MULTI UNITS LUXEMBOURG - Amundi S&P Eurozone Climate Paris Aligned	Class UCITS ETF Acc	LU2195226068	EUR	7.72%	7.44%	0.16%
MULTI UNITS LUXEMBOURG - Amundi Euro Government Green Bond	Class UCITS ETF Acc	LU2356220926	EUR	0.30%	0.49%	0.04%
MULTI UNITS LUXEMBOURG - Amundi Corporate Proceeds Bond	Class UCITS ETF Acc	LU2370241684	EUR	0.90%	1.07%	0.14%
MULTI UNITS LUXEMBOURG - Amundi Core MSCI Emerging Markets Swap	Class UCITS ETF Acc	LU2573967036	USD	29.80%	29.55%	0.01%
MULTI UNITS LUXEMBOURG - Amundi MSCI Europe Action	Class UCITS ETF Dist	LU2608817958	EUR	8.06%	7.80%	0.08%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Basic Resources	Class UCITS ETF Acc	LU1834983550	EUR	52.96%	53.32%	0.05%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Banks	Class UCITS ETF Acc	LU1834983477	EUR	33.73%	33.41%	0.19%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Consumer Discretionary	Class UCITS ETF Acc	LU1834988781	EUR	-10.91%	-10.72%	0.08%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Industrials	Class UCITS ETF Acc	LU1834987890	EUR	11.38%	11.66%	0.04%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Insurance	Class UCITS ETF Acc	LU1834987973	EUR	6.26%	6.30%	0.17%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Healthcare	Class UCITS ETF Acc	LU1834986900	EUR	3.52%	3.77%	0.09%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Telecommunications	Class UCITS ETF Acc	LU1834988609	EUR	19.08%	19.24%	0.06%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Utilities	Class UCITS ETF Acc	LU1834988864	EUR	36.63%	36.46%	0.14%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Energy Screened	Class UCITS ETF Acc	LU1834988278	EUR	77.43%	77.36%	0.12%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Consumer Staples	Class UCITS ETF Acc	LU1834985845	EUR	-1.66%	-1.36%	0.13%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Basic Materials	Class UCITS ETF Acc	LU1834983634	EUR	23.59%	23.87%	0.07%
MULTI UNITS LUXEMBOURG - Amundi STOXX Europe 600 Technology	Class UCITS ETF Acc	LU1834988518	EUR	1.08%	1.43%	0.02%
MULTI UNITS LUXEMBOURG - Amundi MSCI EMU Value Factor	Class UCITS ETF Dist	LU1598690169	EUR	19.50%	19.06%	0.18%
MULTI UNITS LUXEMBOURG - Amundi Global Gender Equality	Class UCITS ETF Acc	LU1691909508	USD	18.21%	18.11%	0.08%
MULTI UNITS LUXEMBOURG - Amundi MSCI Digital Economy	Class UCITS ETF Acc	LU2023678878	USD	9.11%	9.70%	0.10%
MULTI UNITS LUXEMBOURG - Amundi MSCI Disruptive Technology	Class UCITS ETF Acc	LU2023678282	USD	15.98%	16.56%	0.10%
MULTI UNITS LUXEMBOURG - Amundi MSCI Smart Mobility	Class UCITS ETF Acc	LU2023679090	USD	38.88%	39.51%	0.05%

Sub-fund Name	Share name ISIN	ISIN	Representative Share Class Currency	Performance over the accounting period		Tracking errors
				Share	Index	
MULTI UNITS LUXEMBOURG - Amundi MSCI Millennials	Class UCITS ETF Acc	LU2023678449	USD	-1.32%	-0.95%	0.08%
MULTI UNITS LUXEMBOURG - Amundi Smart Overnight Return	Class UCITS ETF Acc	LU1190417599	EUR	2.44%	2.04%	0.04%
MULTI UNITS LUXEMBOURG - Amundi MSCI World Catholic Principles	Class UCITS ETF Acc	LU2216829809	USD	18.50%	18.77%	0.07%
MULTI UNITS LUXEMBOURG - Core EUR High Yield Bond	Class UCITS ETF Acc	LU2970735911	EUR	-*	-*	-*
MULTI UNITS LUXEMBOURG - Amundi S&P 500 Equal Weight	Class UCITS ETF Acc	LU2991918421	USD	12.50%	12.22%	0.04%
MULTI UNITS LUXEMBOURG - AMUNDI S&P 400 US Mid Cap	Class UCITS ETF Acc	LU3104524593	USD	-*	-*	-*
MULTI UNITS LUXEMBOURG - Amundi European Strategic Autonomy	Class UCITS ETF Acc	LU3180074463	EUR	-*	-*	-*
MULTI UNITS LUXEMBOURG - Amundi EUR Credit Spread Widening	Class UCITS ETF Acc	LU3231307524	EUR	-*	-*	-*

*There is no Tracking error computed because this Sub-Fund has been launched less than one year ago.

MULTI UNITS LUXEMBOURG

Société d'investissement à capital variable

R.C.S. Luxembourg B 115.129

9, rue de Bitbourg - L-1273 Luxembourg

Tel. + 352 2686 8080