

# **EFFEPILUX SICAV**

*Société d'Investissement à Capital Variable*

R.C.S. Luxembourg B 138.242

**Annual report including the audited financial statements  
as at December 31, 2023**

No subscriptions can be received on the basis of these financial statements. Subscriptions are only valid if made on the basis of the current prospectus and the Key Information Document ("KID"), accompanied by a copy of the latest annual report including the audited financial statements and a copy of the latest semi-annual report, if published thereafter.

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## Organisation and Administration

### Registered Office

146, boulevard de la Pétrusse  
L-2330 Luxembourg  
Grand Duchy of Luxembourg

### Board of Directors of the Company

#### Chairman:

Robert DENORMANDIE, Independent Director,  
Former Associate and founder of The Directors  
Office, Luxembourg, Grand Duchy of Luxembourg

#### Members:

Massimo COTELLA, Independent consultant and  
Chairman of the Board of Directors of Fondo  
Pensione per il personale delle Aziende del Gruppo  
UniCredit, Milan, Italy

Corrado GALEASSO, Member of the Board of  
Directors and Member of the investment committee  
of Fondo Pensione per il personale delle Aziende del  
Gruppo Unicredit, Milan, Italy

Andrea LARUCCIA, General Manager and Member  
of the investment committee of Fondo Pensione per  
il personale delle Aziende del Gruppo Unicredit,  
Milan, Italy

*(Since January 30, 2023)*

Franco OTTOBRE, Vice-President of the Board of  
Directors of Fondo Pensione per il personale delle  
Aziende del Gruppo UniCredit, Milan, Italy

### Management Company

Fondaco Lux S.A.  
146, boulevard de la Pétrusse, L-2330 Luxembourg  
Grand Duchy of Luxembourg

### Board of Directors of the Management Company

#### Chairman:

Fabio LIBERTINI, Chairman of Fondaco Lux S.A.  
146, boulevard de la Pétrusse, L-2330 Luxembourg  
Grand Duchy of Luxembourg

#### Members:

Paolo CROZZOLI, Independent Director  
146, boulevard de la Pétrusse, L-2330 Luxembourg  
Grand Duchy of Luxembourg

Henri NINOVE, Director of Ersel Gestion  
Internationale S.A. Luxembourg  
17, rue Jean l'Aveugle, L-1148 Luxembourg  
Grand Duchy of Luxembourg

Monica PORFILIO, Independent Director  
146, boulevard de la Pétrusse, L-2330 Luxembourg  
Grand Duchy of Luxembourg

### Delegates of the Board of Directors of the Management Company who effectively conduct the business:

Paola TROMBETTA, Conducting Person of  
Fondaco Lux S.A.  
146, boulevard de la Pétrusse, L-2330 Luxembourg  
Grand Duchy of Luxembourg

Lorenzo Valerio PIZZUTI, Conducting Person of  
Fondaco Lux S.A.  
146, boulevard de la Pétrusse, L-2330 Luxembourg  
Grand Duchy of Luxembourg

Andrea BAZZANI, Conducting Person of  
Fondaco Lux S.A.  
146, boulevard de la Pétrusse, L-2330 Luxembourg  
Grand Duchy of Luxembourg

Marco PAOLINI, Conducting person of  
Fondaco Lux S.A.  
146, boulevard de la Pétrusse, L-2330 Luxembourg  
Grand Duchy of Luxembourg

### Investment Managers

Amundi Asset Management  
Amundi SGR S.P.A. Via Cernaia 8/10  
20121 Milan, Italy  
(for the Sub-Funds Effepilux Sicav - Investimenti a

## Organisation and Administration (continued)

breve termine and Effepilux Sicav - Titoli di Stato ed inflazione)

Credit Suisse

Paradeplatz 8, 8070 Zurich, Switzerland

(for the Sub-Fund Effepilux Sicav - Titoli di Stato ed inflazione)

BlackRock Investment Management (UK) Limited

12 Throgmorton Avenue, London

EC2N 2DL, United Kingdom

(for the Sub-Fund Effepilux Sicav - Corporate IG Mondo)

State Street Global Advisors

20 Churchill Place, Canary Wharf London

E14 5HJ, United Kingdom

(for the Sub-Fund Effepilux Sicav - Azionario)

Fondaco SGR S.p.A.

Corso Vittorio Emanuele II, 71

10128 Torino, Italy

(for the Sub-Fund Effepilux Sicav - Titoli di Stato ed inflazione)

Fondaco Lux S.A.

146, boulevard de la Pétrusse, L-2330 Luxembourg

Grand Duchy of Luxembourg

(for the Sub-Funds Effepilux Sicav - Corporate High

Yield ed Obbligazionario Paesi emergenti,

Effepilux Sicav - Liquid Alternatives and Effepilux

Sicav - Thematic Investments)

Vontobel Asset Management A.G.

Gotthardstrasse 43, CH-8022 Zurich, Switzerland

(for the Sub-Fund Effepilux Sicav - Corporate High

Yield ed Obbligazionario Paesi emergenti)

### Depositary and Paying Agent

Société Générale Luxembourg

11, avenue Emile Reuter, L-2420 Luxembourg

Grand Duchy of Luxembourg

### Administrative Agent

*(Until July 10, 2023)*

Société Générale Luxembourg

(operational center)

28-32, Place de la gare, L-1616 Luxembourg

Grand Duchy of Luxembourg

*(Since July 11, 2023)*

Société Générale Luxembourg

11, avenue Emile Reuter, L-2420 Luxembourg

Grand Duchy of Luxembourg

### Registrar Agent

*(Until July 10, 2023)*

Société Générale Luxembourg

(operational center)

28-32, Place de la gare, L-1616 Luxembourg

Grand Duchy of Luxembourg

*(Since July 11, 2023)*

Société Générale Luxembourg

11, avenue Emile Reuter, L-2420 Luxembourg

Grand Duchy of Luxembourg

### Initiator

Fondo Pensione per il personale delle Aziende del

Gruppo Unicredit, Milan Italy

### Cabinet de révision agréé

Deloitte Audit, Société à responsabilité limitée

20, Boulevard de Kockelscheuer

L-1821 Luxembourg

Grand Duchy of Luxembourg

## General information on the Company

Effepilux Sicav (the “Company”) was incorporated on April 25, 2008. The articles of incorporation of the Company were published in the *Mémorial C, Recueil des Sociétés et Associations du Grand-Duché de Luxembourg* (hereinafter the “Mémorial”) on May 27, 2008. The Company is registered with the Luxembourg Trade Register under number B 138 242.

Until January 27, 2011, the Company was an open-ended investment company organised as a *société anonyme* under the laws of the Grand Duchy of Luxembourg and qualified as a *Société d’Investissement à Capital Variable* (“SICAV”) and a *Fonds d’Investissement Spécialisé* under the amended Law of February 13, 2007 relating to Specialised Investment Funds (the “SIF Law”), with several separate Sub-Funds (individually a “Sub-Fund” and collectively the “Sub-Funds”) pursuant to article 71 of the SIF Law.

By an extraordinary general meeting of Shareholders held on January 27, 2011, the Shareholder decided to restructure the Company in order to change its corporate object from a SIF - SICAV under the SIF Law to a self-managed SICAV Part I of the amended Law of December 17, 2010 on Undertakings for Collective Investment in Transferable Securities.

The Shareholders also decided to change the name of the Company from Effepilux to Effepilux SICAV. Such amendment has been published in the *Mémorial C* on February 25, 2011. The articles of incorporation have been deposited and are available for inspection at the *Registre de Commerce et des Sociétés of Luxembourg*.

The Company is governed by the provisions of Part I of the amended Luxembourg Law of December 17, 2010 relating to Undertakings for Collective Investment in Transferable Securities (the “2010 Law”).

The articles of incorporation have been amended for the last time on August 2, 2016 according to the 2010 Law. Such amendment has been published in the *Mémorial C* on September 13, 2016.

The Board of Directors of the Company may issue shares of different classes (individually a “Class” and collectively the “Classes”) in each Sub-Fund. A separate pool of assets is maintained for each Sub-Fund and is invested in accordance with the investment objective applicable to the relevant Sub-Fund. As a result, the Company is an “umbrella Fund” enabling investors to choose between one or more investment objective(s) by investing in one or more Sub-Fund(s).

The Board of Directors of the Company has appointed Fondaco Lux S.A. which qualifies as a Chapter 15 management company pursuant to the 2010 Law in order to act as its designated management Company pursuant to the management Company Agreement dated August 2, 2016.

## Information to the Shareholders

The annual general meeting of Shareholders of the Company is held in Luxembourg on the third Tuesday of April of each year at 2 p.m. or, if such day is not a business day in Luxembourg, on the next business day. All general meetings of Shareholders notices are sent to the registered Shareholders by post at least 8 days prior to the meeting. Notices will be published in the Mémorial and in a Luxembourg newspaper (if legally required) and in other newspapers as the Board of Directors of the Company may decide. Such notices will include the agenda and specify the place of the meeting. Legal requirements as notice, quorum and voting at all general and Sub-Fund or Class meetings are included in the articles of incorporation Meetings of Shareholders of any given Sub-Fund or Class shall decide upon matters relating to that Sub-Fund or Class only.

The annual report, including the audited financial statements may be sent to the registered Shareholders and is made available for public inspection at the registered office of the Company and the Domiciliary Agent.

The financial year ends on December 31 of each year.

## Report of the Board of Directors of the Company

### EFFEPILUX SICAV – INVESTIMENTI BREVE TERMINE

The investment objective of Investimenti Breve Termine is to preserve the invested capital in the short and medium term through investment in fixed income instruments. The Investimenti Breve Termine Sub-Fund was invested 62.0% in a mandate managed by Amundi and 38.0% in a selection of short-term, third-party bond funds with a broader mandate.

Regarding the mandate managed by Amundi, the portfolio had an absolute positive performance in 2023 equal to 3.23%. If we compare it with the return of its own benchmark equal to 3.98%, it means a negative excess return of -0.75%.

In terms of portfolio positioning, significant allocations have been granted to Germany (approximately 65.07%) and Peripheral countries (around 33%, mostly Italy), with a predominant focus on government bonds (91.73%) and a minor exposure to corporate bonds (5.24%). Limited involvement in high beta markets like Euro High Yield, constituting approximately 4% of the portfolio. Throughout the year, strategic moves included purchasing corporate bonds in the primary market, capitalizing on more expensive bonds, and leveraging the primary market premium.

Additionally, as bonds neared maturity, a strategy of rolling them up the curve was employed to enhance the portfolio's carry and roll-down profile.

Throughout the year, the portfolio experienced a divestment of 18.5Mln (ca.58% of AUM) during Q1 and an investment during Q4 for 3Mln.

The rest of the Sub-Fund (about 38.0%) is managed by Fondaco Lux and it was invested in third-party funds managed by large asset managers. These funds had a broad short term fixed income mandate with different risk/reward profiles. All the funds performed positively, ranging from around 3.98% to approximately 5.28%.

The Sub-Fund delivered a positive performance YTD of 3.51% with a difference of -0.31% versus the benchmark which returned 3.82%. The year-end Assets Under Management stood at €51.5Mln.

### EFFEPILUX SICAV – TITOLI DI STATO ED INFLAZIONE

The Sub-Fund has been managed with three different components:

- i) investment grade global government bonds;
- ii) inflation linked bonds;
- iii) absolute return bonds.

i) Regarding the investment grade global government bonds portfolio covered by the mandate managed by Credit Suisse (29% of the Sub-Fund), at the end of 2023 the Yield – to – maturity of the portfolio was 2.92%; the portfolio featured a modified duration of 7.04 and had an average (S&P) credit rating A+. The EUR bond segment yielded a positive performance of +7.13%, while the USD bond segment posted +0.53% (in EUR).

The portfolio closed 2023 with a positive performance of 5.65% (in EUR) compared to a benchmark performance of 5.82%. At year end Assets under Management stood at €272.7 Mln.

The portfolio is managed using the following benchmark: 83% Bloomberg Barclays Euro-Agg. Treasury (TR) and 17% Bloomberg Barclays US Treasury (TR, in EUR), with strategic weights rebalanced in May 2023. In July, the portfolio received a contribution of EUR 130Mio.

In 2023, monetary policy remained generally restrictive, though less so than the previous year. Persistent rates volatility resulted in lower 2yr and 10yr yields by year-end in both EUR and USD, contributing positively to the overall portfolio performance. Positive contributions were also observed in option-adjusted spreads, especially in European peripheral countries, which decreased due to heightened risk appetite, particularly towards the end of the year.

On the downside, FX had a negative impact as the USD depreciated against the EUR by approximately 4.05%, resulting in an overall negative contribution of around -0.60% to the portfolio. Despite significant rolldown implicit costs, carry was a net positive contributor, benefiting from generally inverted yield curves throughout the year. Overall, the portfolio demonstrated resilience and navigated challenges in the monetary landscape, with positive contributions from key rate duration and spreads, while facing headwinds from currency movements.

## Report of the Board of Directors of the Company (continued)

A part from the portfolio managed by Credit Suisse, the allocation to global government bond is also represented by three funds managed by Generali, Vanguard and Epsilon with exposure to both Europe and US.

ii) Regarding the inflation linked bond portfolio managed by Amundi (ca. 14.0% of the Sub-Fund), performance shows an absolute positive annual rate of 3.58%, below the benchmark return of 5.93%.

In 2023, the portfolio demonstrated an overall positive performance, though it fell below the benchmark. The primary detractor was the interest rate strategy, with losses stemming from the 5-year US duration position and the steepening strategy on 5–30-year US rates. These losses were influenced by the persistent aggressive rhetoric of the FED.

However, gains were realized by opening a long position on 10-year US rates in mid-October. In the European region, negative impact resulted from the long position on 10-year Germany rates, particularly early in the year, but gains in November and early December helped mitigate initial losses.

The relative value strategy (long Germany/short Italy) had essentially neutral contributions, managed dynamically in the third and fourth quarters. A slightly positive contribution came from the short position on Japanese rates. In the credit segment, a negative impact was observed from the short credit spread duration strategy using derivatives (e.g., Itraxx Crossover, CDX NA HY, hedging the portfolio). Finally, currencies, particularly the dollar, made a slight positive contribution.

A part from the portfolio managed by Amundi, the inflation linked component is also invested in a short duration fund managed by Axa.

iii) Moving to the absolute return component, a part of it (ca. 10.0% of the Sub-Fund) is covered by the mandate managed by Fondaco SGR: such components showed a positive return of 2,17%, lower than the annual target return represented by Euribor +3% of 6.32%.

In 2023, such portfolio gradually recovered from the challenges of the worst-performing year in fixed income markets since the 1970s. The initial boost came from the positive carry of the portfolio, further strengthened by robust capital appreciation towards the year's end, aligning with the market's perception that major Central Banks had completed their hiking cycle.

Remarkably, the portfolio fully recovered from the 2022 losses, posting a positive return of 5.80%, a substantial improvement from the prior year's negative return of -5.53%. Despite facing considerable volatility, including a credit crisis in March and a duration crisis driven by US Treasuries from mid-July to October, the portfolio's yearly return nearly reached breakeven before a sharp recovery in November and December.

By year-end, all major investment themes, including Emerging Markets, Financial Institutions, and the Periphery, contributed positively. Emerging markets stood out with a noteworthy yearly return of 6.9% on local markets and 9.6% on hard currency bonds, led by significant contributions from Latin American countries like Mexico and Colombia.

Peripherals bonds were the second positive contributor, contributing approximately 2.5%. The portfolio's overall duration was managed dynamically, fluctuating between 2 and 5.5 years of net long duration. Forex exposure was well-balanced between low-yield currencies and high-yield currencies from Emerging Markets.

The year-end portfolio allocation showed Euro Peripheral bonds at 32%, Financial Institution bonds at 29%, and Emerging Market bonds at 28%. Non-US Government bonds in developed markets non-euro denominated stood at 5.5%, while AT1 ETF was at 5%. The remaining 15% was split between short-term euro-denominated bonds and cash. The total portfolio leverage neared the upper limit of 50%, with short futures on Schatze and short BTPs contributing.

Overall, the portfolio adeptly navigated challenges, showcasing resilience and achieving positive returns amid intricate market conditions.

The rest of the Absolute Return component (about 10.0% of the portfolio) was invested in third-party funds managed by large asset managers. These funds had a broad flexible fixed income mandate with different risk/reward profiles. All the funds performed positively, ranging from around 3.6% to 5.6%.

Additionally, the portfolio strategically employed an active hedge for EUR vs. USD throughout the year. This proactive strategy aimed to manage currency risk and improve overall portfolio stability. It involved monitoring and adjusting Euro and US Dollar positions to mitigate potential adverse effects of currency fluctuations. The active hedge contributed to a more resilient and controlled investment approach, aligning with the portfolio's risk management objectives.



## Report of the Board of Directors of the Company (continued)

The Sub-Fund closed the year with a positive return of 4.87% versus the 4.21% of the benchmark. At year end Assets under Management stood at €936.48 Mln with a net inflow of €74.5Mln.

### EFFEPILUX SICAV - CORPORATE IG MONDO

The vast majority of the Sub-Fund (ca.79%) is invested in a portfolio managed by Blackrock which is passively replicating the following benchmark: 10% Bloomberg Barclays MSCI Sterling Corporate SRI Euro-hedged; 45% Bloomberg Barclays MSCI US Corporate SRI Euro-hedge; 45% Bloomberg Barclays MSCI Euro Corporate SRI.

The global bond markets rallied in January amid growing confidence that inflation had peaked. In the US, December's year-on-year Consumer Price Index (CPI) inflation rate rose by 6.5%, aligning with market expectations and indicating a slowdown in US inflation. However, February saw a reversal of January's gains as strong economic data, especially in the US, suggested that central banks might tighten financial conditions more than anticipated. March was characterized by a banking crisis in the US and Europe, leading investors to speculate that the fallout might signal the end of the Federal Reserve's hiking cycle, which had raised the lower bound of the Fed funds rate from 0% to 4.75% within a year. Despite interest rate hikes by the Fed, ECB, and BoE in line with expectations in March and preceding months, inflation in developed markets remained stubbornly high.

During Q2, In April, bond market volatility eased compared to March amid diminishing banking crisis concerns, economic data in line with expectations, and robust corporate earnings, particularly in the US. In the US, March's year-on-year CPI inflation rate rose by 5.0%, slightly below the consensus of 5.1%, marking a decrease from February's 6.0%. Negative sentiment gripped the bond market in May due to uncertainties surrounding US debt ceiling negotiations and solid inflation data in developed economies. The Fed and ECB both raised interest rates by 25 basis points in May. June witnessed predominantly pessimistic sentiment in government bond markets as developed economies indicated a need for further interest rate hikes to curb economic growth. While the Fed paused interest rate increases in June, the ECB raised rates by 25 and 50 basis points, respectively.

In July, positive bond market performance was spurred by generally soft economic data. As anticipated, following a pause in June, the Fed raised key interest rates by 25 basis points to a target range of 5.25-5.50%. June's US CPI inflation rate rose by 3.0% year-on-year, slightly below the expected 3.1%. However, despite softer inflation trends, global bond market sentiment turned negative in August. The Fed maintained its policy rate at 5.25% to 5.50% as expected, while the ECB raised its key interest rates by 25 basis points, reaching the highest level in the monetary union's history. The ECB's adjustments set deposit, refinancing operations, and marginal lending facility rates at 4.0%, 4.5%, and 4.75%, respectively.

In Q3, the US labor market exhibited signs of cooling, yet it remained historically tight. However, global bond market sentiment turned negative as government bond yields in developed markets rose, largely due to hawkish projections from the Federal Reserve Open Market Committee (FOMC). Meanwhile, in Europe, the ECB raised its key interest rates by 25 basis points. This adjustment set deposit, refinancing operations, and marginal lending facility rates at 4.0%, 4.5%, and 4.75%, respectively. During Q4, Global bond market sentiment was highly positive in November, as investors believed that many developed market central banks had finally reached the end of their tightening cycles. In the US, headline CPI inflation was flat on the month, holding the YoY inflation rate at 3.24%. Global bond markets finished the year on a highly positive note, with bond yields falling notably in developed markets in December.

The IG Mondo bond portfolio managed by BlackRock recorded a net performance of 6.94% for the year 2023, accompanied by a net inflow of €45.5Mln. At year-end, the AUM stood at € 261.24 Mln.

Apart from the passive mandate managed by Blackrock with the goal to replicate the benchmark above, the Sub-Fund is also investing in a small selection of third-party funds focused on specific segments of the corporate bond market, such as financials and hybrid bonds. The Algebris Financial Fund recorded a positive performance (ca. 11.99%) as did the fund managed by Vontobel which returned ca. 7.80%. The positive performance of these selected third-party funds reflects effective fund management and strategic decision-making, contributing to the overall performance of the Sub-Fund.

Overall, the Sub-Fund closed the year with 7.81% return versus 6.97% for the benchmark. The year-end Assets under Management stood at € 331.7 Mln with a net inflow of €70.5Mln.

## Report of the Board of Directors of the Company (continued)

### EFFEPILUX SICAV - CORPORATE HIGH YIELD E OBBLIGAZIONARIO PAESI EMERGENTI

The Sub-Fund invests in both high yield third party funds (ca.55.0%) and emerging market bond strategies in countries located in Latin America, Asia, Africa, the Middle East, and some areas of Eastern Europe where financial and capital markets are in a development phase.

Regarding EM bond exposure, the “Hard Currency” (HC) component is covered by the mandate managed by Vontobel. In terms of performance, this portfolio generated a return of 11.1%. The bulk of this performance was back ended, comprised of a contribution from rates of +3.62% and a contribution from spreads of +7.21%. The investment-grade sub-index delivered +7.1%, while the high-yield sub-index delivered a more elevated +15.4%. Among regions, Africa emerged as the top performer at 14.8%, while the Middle East lagged behind at a more modest +6.7%. Venezuela was the top individual country performer with a remarkable +154%, while Bolivia was the laggard at -34%.

In 2023, the emerging markets credit spreads, as measured by the JP Morgan EMBI GD index, exhibited a notable performance, starting the year at 452 basis points and concluding at 384 basis points, indicating a tightening of 68 basis points. This impressive full-year performance occurred amid somewhat elevated volatility.

The portfolio demonstrated a varied relative performance trajectory, initially outperforming in the early part of the year, followed by a period of relative underperformance between mid-March and the end of April. The portfolio regained its outperformance from the end of April to the year's close, with a brief interruption in Autumn due to factors like higher US rates and widened spreads. Credit played a significant role in driving excess relative return throughout the year.

In terms of bond choice, the high yield sovereign exposures to countries such as Bahamas, Tunisia, Pakistan, Argentina and Tajikistan were the main driver of excess returns. Overweight Mexico was the one investment grade issuers which managed to obtain a top five finish.

In parallel, the top five main detractors were in the high yield segment too, illustrative of the dispersion in performance between high yield and investment grade, however, positions were more about underweight, such as Turkey, Sri Lanka, Dominican Republic, and El Salvador. Ecuador, an overweight position, faced unforeseen political issues. The main detractor was Ecuador, which met with political issues that wasn't forecast.

The positive bond selection was driven by the choice of issuers/bonds in Kazakhstan, Ukraine, Ivory Coast, and Pakistan, while negative contributions came from Tunisia (non-USD denomination bonds), Peru, and Egypt (non-USD denomination bonds). In summary, the portfolio performance was marked by credit-driven positive returns, strong country allocation choices, and selective bond picking, tempered by challenges in specific high yield and political risk scenarios.

The EM bond portfolio managed by Vontobel recorded a net performance of -2.66% for the year 2023, underperforming the benchmark (+0.63bp on a net basis), accompanied by a net outflow of €28 million.

The rest of the EM bond exposure (about 3% of the portfolio) is invested in a third-party fund in one local currency bond fund managed by Morgan Stanley has generated a positive performance of 6.77%.

Finally, the high yield exposure is covered by a selection of third-party funds from large asset managers. These funds had a broad flexible fixed income mandate with different risk/reward profiles. All the funds performed positively, ranging from around 8.66% to approximately 12.11%.

Overall, the Sub-Fund closed the year with a strong performance of 11.38% versus 6.74% of benchmark. The year-end Assets under Management stood at € 185.01Mln with a net inflow of €6Mln.

### EFFEPILUX SICAV – AZIONARIO

As in previous years, a significant part of the Sub-Fund (ca.65.0%) is invested in a passive equity mandate managed by State Street Global Advisors. The investment strategy implemented a full replication investment methodology in order to deliver a performance as close as possible to the benchmark which is monthly reweighted (51% MSCI Europe SRI, 34% MSCI North America SRI, 15% MSCI Pacific SRI) hedged back to Euro.

The portfolio managed by State Street closed the year with a positive return of 17.91% versus the 21.27% of the benchmark. At year end Assets under Management stood at € 467.94 Mln with a net outflow of €80.5Mln.

## Report of the Board of Directors of the Company (continued)

In North America, US stocks rallied at the year-end on prospects of rate cuts in 2024. European equities faced challenges in March but crawled higher in the first half. The European Central Bank made progress in combating high inflation. Eurozone inflation declined sharply, raising prospects of rate cuts. UK shares lagged but posted gains in the last quarter.

Regarding Asia Pacific equities reported positive growth, with strong performances in Taiwan, Korea, and Japan's Nikkei 225.

Overall, the global economic landscape in 2023 was marked by challenges, but markets showed resilience and ended the year with positive momentum.

Apart from the equity portfolio managed by State Street, the Sub-Fund is also invested in a low volatility equity funds portfolio that looks to reduce the overall volatility of the Sub-Fund as well as in a selection of emerging markets funds.

Regarding the low volatility equity portfolio covered by a selection of third-party funds, Pictet Agora with a negative return, in opposition with Robeco Capital Growth which has generated a positive returns, and State Street was more modest return.

Thus, in a particularly positive environment as the one experienced in 2023, Emerging markets equity achieved mixed returns, mostly underperforming developed ones much of the relative weakness was driven by the poor performance of China, and some Emerging Asia which didn't display such strong performance. Within the Emerging Market allocation, Schroder Asia EM reported negative results of -2.52% and the fund managed by Vontobel has recorded a low return . The target fund that recorded the most negative performances are Robeco Chinese (ca. -30.86%).

The whole Sub-Fund closed the year with a positive return of 12.16% versus -18.86% of its benchmark. The AUM of the Sub-Fund at the end of the year was approximately €720.90 Mln with a net outflow of €102.50Mln.

### EFFEPILUX SICAV – LIQUID ALTERNATIVES

The Sub-Fund is invested in a selection of alternative strategies available in liquid UCITS compliant format among which Equity Long/Short, Event Driven, Global Macro, Managed Futures and Diversified Risk Premia seeking uncorrelated solutions to diversify exposure away from traditional equity and fixed income investments.

In 2023, central bank decisions on interest rates, the consequent dynamics of the global bond market and a generalized appreciation of equity prices, although in a context of high volatility and dispersion of returns, created a quite challenging market environment for liquid alternative strategies. Within the target funds in the portfolio, equity related strategies, such as equity long/short and merger arbitrage or event driven, performed slightly positively; on the other side, macro managers, both systematic and discretionary generated negative returns although with a small magnitude.

The whole Sub-Fund closed the year with a positive return of 1.48%, and the AUM at the end of the year was approximately €133.18 Mln with a net outflow of €42Mln.

### EFFEPILUX SICAV – THEMATIC INVESTMENTS

The Sub-Fund Thematic Investments, launched at the beginning of 2022, is a fund of funds investing mainly in active equity strategies with a thematic approach, i.e., an unconstrained equity portfolio focused on companies with an attractive risk/return profile benefitting, among others, from demographic, technological, environmental, or other long term global trends.

During 2023, the momentum driven by innovation and robust corporate earnings in technology stocks led to significant gains in both the S&P 500 and NASDAQ indices, reflecting the strength of the US economy. Traditional sectors like energy and finance also exhibited resilience, navigating evolving market dynamics and enhancing overall positive sentiment.

Simultaneously, European Union equity markets performed impressively, with the Eurostoxx50 index recording a notable +16.47% return (in euro). Large-cap companies outperformed smaller counterparts in this robust showing. The combination of strong market performance and the ECB's cautious approach contributed to creating a positive and stable environment in European equity markets throughout the year.

## Report of the Board of Directors of the Company (continued)

Thanks to a favourable performance in the equity market, the Sub-Fund showcased remarkable resilience, in particular within the energy sector, telecommunications companies, consumer discretionary, and technology, recovering the vast majority of the losses incurred in 2022.

This positive trend was indeed reflected in specific funds like BlackRock Next Generation and the Natixis Thematic AI and Robotics fund, where the 2022 losses has been largely recovered in 2023.

In 2023, The Sub-Fund concluded the year with a strong return of 16.36%. As of the year-end, Assets under Management totalled €213.12 million, reflecting a net inflow of €39 million.

Luxembourg, March 06, 2024

The Board of Directors

To the Shareholders of  
**EFFEPILUX SICAV**  
*Société anonyme*  
146, boulevard de la Pétrusse  
L-2330 Luxembourg

## REPORT OF THE *REVISEUR D'ENTREPRISES AGREÉ*

### Opinion

We have audited the financial statements of Effepilux SICAV (the "Fund") and of each of its sub-funds, which comprise the statement of net assets and the statement of investments and other net assets as at December 31, 2023 and the statement of operations and changes in net assets for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund and of each of its sub-funds as at December 31, 2023 and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

### Basis for Opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the "*Commission de Surveillance du Secteur Financier*" (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the "*Responsibilities of the réviseur d'entreprises agréé for the Audit of the Financial Statements*" section of our report. We are also independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Other Information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our report of the *réviseur d'entreprises agréé* thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report this fact. We have nothing to report in this regard.

## **Responsibilities of the Board of Directors of the Fund for the Financial Statements**

The Board of Directors of the Fund is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

## **Responsibilities of the “réviseur d'entreprises agréé” for the Audit of the Financial Statements**

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the *réviseur d'entreprises agréé* that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of July 23, 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements .

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements , whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund.

- Conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the "*réviseur d'entreprises agréé*" to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the "*réviseur d'entreprises agréé*". However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements , including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For Deloitte Audit, *Cabinet de révision agréé*

Emmanuelle Miette, *Réviseur d'entreprises agréé*

March 7, 2024



## Statement of Net Assets

(expressed in the Sub-Fund's currency)

	Notes	Effepilux Sicav - Investimenti a breve termine EUR	Effepilux Sicav - Titoli di Stato ed inflazione EUR	Effepilux Sicav - Corporate IG Mondo EUR
<b>ASSETS</b>				
Securities portfolio at cost		49 010 430	912 417 705	333 418 594
Net unrealised profit/ (loss)		1 191 490	8 041 770	(7 968 577)
Securities portfolio at market value	2.2	50 201 920	920 459 475	325 450 017
Cash at bank	2.2	1 258 017	12 996 319	2 938 251
Receivable for securities sold		-	-	1 122 616
Receivable on spot exchange		-	-	1 000 317
Dividends receivable, net		-	-	-
Interest receivable on bonds		97 914	3 755 953	2 968 726
Options bought at market value	2.10, 7	-	758 649	-
Swaps at market value	2.9, 10	-	300 364	-
Unrealised appreciation on forward foreign exchange contracts	2.7, 8	-	113 307	1 397 150
Unrealised appreciation on financial futures contracts	2.8, 6	-	177 367	-
		<b>51 557 851</b>	<b>938 561 434</b>	<b>334 877 077</b>
<b>LIABILITIES</b>				
Bank Overdraft	2.2	-	-	-
Payable for securities purchased		-	-	1 826 423
Payable on spot exchange		-	-	1 000 317
Management fees payable	3	8 532	189 889	71 337
Depositary fees payable	4	6 491	118 216	41 139
Administration fees payable	4	13 835	186 946	37 584
Registrar Agent fees payable	4	3 155	11 305	3 934
Professional fees payable		909	8 089	1 232
Interest payable on swaps		-	13 217	-
Options written at market value	2.10, 7	-	216 611	-
Swaps at market value	2.9, 10	-	854 888	-
Unrealised depreciation on forward foreign exchange contracts	2.7, 8	771	-	186 161
Unrealised depreciation on financial futures contracts	2.8, 6	-	479 574	-
		<b>33 693</b>	<b>2 078 735</b>	<b>3 168 127</b>
<b>TOTAL NET ASSETS</b>		<b>51 524 158</b>	<b>936 482 699</b>	<b>331 708 950</b>



## Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti EUR	Effepilux Sicav - Azionario EUR	Effepilux Sicav - Liquid Alternatives EUR
<b>ASSETS</b>				
Securities portfolio at cost		166 075 097	645 747 956	125 409 489
Net unrealised profit/ (loss)		13 318 362	66 420 104	7 151 351
Securities portfolio at market value	2.2	179 393 459	712 168 060	132 560 840
Cash at bank	2.2	7 875 721	9 769 112	674 837
Receivable for securities sold		233 901	-	-
Receivable on spot exchange		-	-	-
Dividends receivable, net		38 021	451 845	-
Interest receivable on bonds		1 452 682	-	-
Options bought at market value	2.10, 7	-	-	-
Swaps at market value	2.9, 10	-	-	-
Unrealised appreciation on forward foreign exchange contracts	2.7, 8	253 810	3 551 454	-
Unrealised appreciation on financial futures contracts	2.8, 6	863 819	-	-
		<b>190 111 413</b>	<b>725 940 471</b>	<b>133 235 677</b>
<b>LIABILITIES</b>				
Bank Overdraft	2.2	4 664 959	-	-
Payable for securities purchased		-	-	-
Payable on spot exchange		-	-	-
Management fees payable	3	56 050	141 161	7 561
Depositary fees payable	4	22 811	91 353	17 138
Administration fees payable	4	24 667	83 457	15 656
Registrar Agent fees payable	4	3 155	8 736	3 155
Professional fees payable		1 037	8 576	2 266
Interest payable on swaps		-	-	-
Options written at market value	2.10, 7	-	-	-
Swaps at market value	2.9, 10	-	-	-
Unrealised depreciation on forward foreign exchange contracts	2.7, 8	36 497	4 647 325	-
Unrealised depreciation on financial futures contracts	2.8, 6	293 755	57 572	-
		<b>5 102 931</b>	<b>5 038 180</b>	<b>45 776</b>
<b>TOTAL NET ASSETS</b>		<b>185 008 482</b>	<b>720 902 291</b>	<b>133 189 901</b>

## Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Effepilux Sicav - Thematic Investments EUR	Combined EUR
<b>ASSETS</b>			
Securities portfolio at cost		219 081 686	2 451 160 957
Net unrealised profit/ (loss)		(6 861 761)	81 292 739
Securities portfolio at market value	2.2	212 219 925	2 532 453 696
Cash at bank	2.2	968 730	36 480 987
Receivable for securities sold		-	1 356 517
Receivable on spot exchange		-	1 000 317
Dividends receivable, net		-	489 866
Interest receivable on bonds		-	8 275 275
Options bought at market value	2.10, 7	-	758 649
Swaps at market value	2.9, 10	-	300 364
Unrealised appreciation on forward foreign exchange contracts	2.7, 8	-	5 315 721
Unrealised appreciation on financial futures contracts	2.8, 6	-	1 041 186
		<b>213 188 655</b>	<b>2 587 472 578</b>
<b>LIABILITIES</b>			
Bank Overdraft	2.2	-	4 664 959
Payable for securities purchased		-	1 826 423
Payable on spot exchange		-	1 000 317
Management fees payable	3	11 748	486 278
Depositary fees payable	4	25 713	322 861
Administration fees payable	4	23 491	385 636
Registrar Agent fees payable	4	3 155	36 595
Professional fees payable		1 451	23 560
Interest payable on swaps		-	13 217
Options written at market value	2.10, 7	-	216 611
Swaps at market value	2.9, 10	-	854 888
Unrealised depreciation on forward foreign exchange contracts	2.7, 8	-	4 870 754
Unrealised depreciation on financial futures contracts	2.8, 6	-	830 901
		<b>65 558</b>	<b>15 533 000</b>
<b>TOTAL NET ASSETS</b>		<b>213 123 097</b>	<b>2 571 939 578</b>

## Statement of Operations and Changes in Net Assets

(expressed in the Sub-Fund's currency)

	Notes	Effepilux Sicav - Investimenti a breve termine EUR	Effepilux Sicav - Titoli di Stato ed inflazione EUR	Effepilux Sicav - Corporate IG Mondo EUR
<b>Net assets at the beginning of the year</b>		<b>90 108 535</b>	<b>819 488 918</b>	<b>238 474 704</b>
<b>INCOME</b>				
Dividends, net	2.5	-	19 412	-
Interest on Bonds, net	2.5	239 620	8 725 241	7 478 537
Bank interest		34 377	452 283	131 029
Interest on swaps		-	37 644	-
Income on securities lending	9	1 575	100 327	6 080
Other income		49 697	264 126	-
		<b>325 269</b>	<b>9 599 033</b>	<b>7 615 646</b>
<b>EXPENSES</b>				
Management fees	3	39 505	883 957	269 189
Depository fees	4	17 084	240 723	79 199
Administration fees	4	30 089	220 307	70 890
Registrar Agent fees	4	6 500	23 046	7 360
Professional fees		14 010	50 600	20 332
Interest and bank charges		10 323	90 482	43 191
Interest on swaps		-	26 681	-
Transaction costs	11	-	-	11 068
		<b>117 511</b>	<b>1 535 796</b>	<b>501 229</b>
<b>Net investment income/ (loss)</b>		<b>207 758</b>	<b>8 063 237</b>	<b>7 114 417</b>
<b>Net realised gains/ (losses) on</b>				
- securities sold	2.3	(924 294)	(19 746 079)	(1 960 529)
- currencies	2.4	(337)	(701 232)	7
- forward foreign exchange contracts	2.7	(4 040)	522 124	1 476 957
- options	2.10	-	(1 319 658)	-
- financial futures contracts	2.8	-	(2 194 796)	13 577
- swaps	2.9	-	(784 669)	-
		<b>(928 671)</b>	<b>(24 224 310)</b>	<b>(469 988)</b>
<b>Net realised result for the year</b>		<b>(720 913)</b>	<b>(16 161 073)</b>	<b>6 644 429</b>
<b>Change in net unrealised profit/ (loss) on</b>				
- securities		2 634 414	59 481 130	17 814 176
- forward foreign exchange contracts	2.7	2 122	(23 026)	(1 721 049)
- options	2.10	-	123 309	-
- financial futures contracts	2.8	-	(417 125)	(3 310)
- swaps	2.9	-	(509 434)	-
		<b>2 636 536</b>	<b>58 654 854</b>	<b>16 089 817</b>
<b>Result of operations</b>		<b>1 915 623</b>	<b>42 493 781</b>	<b>22 734 246</b>
<b>Movements in capital</b>				
Subscriptions		21 500 000	116 500 000	83 500 000
Redemptions		(62 000 000)	(42 000 000)	(13 000 000)
		<b>(40 500 000)</b>	<b>74 500 000</b>	<b>70 500 000</b>
<b>Net assets at the end of the year</b>		<b>51 524 158</b>	<b>936 482 699</b>	<b>331 708 950</b>

## Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti EUR	Effepilux Sicav - Azionario EUR	Effepilux Sicav - Liquid Alternatives EUR
<b>Net assets at the beginning of the year</b>		<b>160 011 002</b>	<b>738 369 410</b>	<b>172 374 677</b>
<b>INCOME</b>				
Dividends, net	2.5	58	9 695 261	-
Interest on Bonds, net	2.5	5 618 803	94	-
Bank interest		270 170	324 320	29 761
Interest on swaps		-	-	-
Income on securities lending	9	-	160 190	-
Other income		8 555	-	-
		<b>5 897 586</b>	<b>10 179 865</b>	<b>29 761</b>
<b>EXPENSES</b>				
Management fees	3	247 570	1 367 366	34 352
Depositary fees	4	46 335	210 861	39 245
Administration fees	4	42 390	182 073	35 904
Registrar Agent fees	4	6 500	18 165	6 388
Professional fees		19 210	65 854	20 202
Interest and bank charges		209 858	91 337	20 604
Interest on swaps		-	-	-
Transaction costs	11	12 248	68 419	8 072
		<b>584 111</b>	<b>2 004 075</b>	<b>164 767</b>
<b>Net investment income/ (loss)</b>		<b>5 313 475</b>	<b>8 175 790</b>	<b>(135 006)</b>
<b>Net realised gains/ (losses) on</b>				
- securities sold	2.3	(10 969 832)	36 677 442	3 187 166
- currencies	2.4	(138 497)	(826 292)	-
- forward foreign exchange contracts	2.7	1 039 549	12 691 185	-
- options	2.10	-	-	-
- financial futures contracts	2.8	(222 287)	1 097 643	-
- swaps	2.9	-	-	-
		<b>(10 291 067)</b>	<b>49 639 978</b>	<b>3 187 166</b>
<b>Net realised result for the year</b>		<b>(4 977 592)</b>	<b>57 815 768</b>	<b>3 052 160</b>
<b>Change in net unrealised profit/ (loss) on</b>				
- securities		24 297 819	33 224 718	(236 936)
- forward foreign exchange contracts	2.7	18 695	(6 174 943)	-
- options	2.10	-	-	-
- financial futures contracts	2.8	(341 442)	167 338	-
- swaps	2.9	-	-	-
		<b>23 975 072</b>	<b>27 217 113</b>	<b>(236 936)</b>
<b>Result of operations</b>		<b>18 997 480</b>	<b>85 032 881</b>	<b>2 815 224</b>
<b>Movements in capital</b>				
Subscriptions		22 000 000	2 000 000	2 000 000
Redemptions		(16 000 000)	(104 500 000)	(44 000 000)
		<b>6 000 000</b>	<b>(102 500 000)</b>	<b>(42 000 000)</b>
<b>Net assets at the end of the year</b>		<b>185 008 482</b>	<b>720 902 291</b>	<b>133 189 901</b>

## Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Effepilux Sicav - Thematic Investments EUR	Combined EUR
<b>Net assets at the beginning of the year</b>		<b>146 260 384</b>	<b>2 365 087 630</b>
<b>INCOME</b>			
Dividends, net	2.5	-	9 714 731
Interest on Bonds, net	2.5	-	22 062 295
Bank interest		28 491	1 270 431
Interest on swaps		-	37 644
Income on securities lending	9	-	268 172
Other income		-	322 378
		<b>28 491</b>	<b>33 675 651</b>
<b>EXPENSES</b>			
Management fees	3	44 665	2 886 604
Depositary fees	4	49 295	682 742
Administration fees	4	45 089	626 742
Registrar Agent fees	4	6 474	74 433
Professional fees		21 743	211 951
Interest and bank charges		7 220	473 015
Interest on swaps		-	26 681
Transaction costs	11	6 849	106 656
		<b>181 335</b>	<b>5 088 824</b>
<b>Net investment income/ (loss)</b>		<b>(152 844)</b>	<b>28 586 827</b>
<b>Net realised gains/ (losses) on</b>			
- securities sold	2.3	(418 291)	5 845 583
- currencies	2.4	-	(1 666 351)
- forward foreign exchange contracts	2.7	-	15 725 775
- options	2.10	-	(1 319 658)
- financial futures contracts	2.8	-	(1 305 863)
- swaps	2.9	-	(784 669)
		<b>(418 291)</b>	<b>16 494 817</b>
<b>Net realised result for the year</b>		<b>(571 135)</b>	<b>45 081 644</b>
<b>Change in net unrealised profit/ (loss) on</b>			
- securities		28 433 848	165 649 169
- forward foreign exchange contracts	2.7	-	(7 898 201)
- options	2.10	-	123 309
- financial futures contracts	2.8	-	(594 539)
- swaps	2.9	-	(509 434)
		<b>28 433 848</b>	<b>156 770 304</b>
<b>Result of operations</b>		<b>27 862 713</b>	<b>201 851 948</b>
<b>Movements in capital</b>			
Subscriptions		50 000 000	297 500 000
Redemptions		(11 000 000)	(292 500 000)
		<b>39 000 000</b>	<b>5 000 000</b>
<b>Net assets at the end of the year</b>		<b>213 123 097</b>	<b>2 571 939 578</b>

## Statistical information

### Effepilux Sicav - Investimenti a breve termine

	Currency	31/12/23	31/12/22	31/12/21
<b>Class C</b>				
Number of shares		4 618 668.414	8 361 513.173	34 464 863.235
Net asset value per share	EUR	11.156	10.777	11.098
Total Net Assets	EUR	51 524 158	90 108 535	382 476 668

### Effepilux Sicav - Titoli di Stato ed inflazione

	Currency	31/12/23	31/12/22	31/12/21
<b>Class C</b>				
Number of shares		68 226 021.295	62 611 990.621	73 497 182.157
Net asset value per share	EUR	13.726	13.088	14.335
Total Net Assets	EUR	936 482 699	819 488 918	1 053 607 630

### Effepilux Sicav - Corporate IG Mondo

	Currency	31/12/23	31/12/22	31/12/21
<b>Class C</b>				
Number of shares		23 171 531.043	17 959 900.343	13 751 876.808
Net asset value per share	EUR	14.315	13.278	15.704
Total Net Assets	EUR	331 708 950	238 474 704	215 954 469

### Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti

	Currency	31/12/23	31/12/22	31/12/21
<b>Class C</b>				
Number of shares		13 887 162.364	13 378 873.281	11 448 534.367
Net asset value per share	EUR	13.322	11.960	14.704
Total Net Assets	EUR	185 008 482	160 011 002	168 336 501

## Statistical information (continued)

### Effepilux Sicav - Azionario

	Currency	31/12/23	31/12/22	31/12/21
<b>Class C</b>				
Number of shares		41 661 637.116	47 859 903.405	32 821 769.548
Net asset value per share	EUR	17.304	15.428	18.414
Total Net Assets	EUR	720 902 291	738 369 410	604 395 836

### Effepilux Sicav - Liquid Alternatives

	Currency	31/12/23	31/12/22	31/12/21
<b>Class C</b>				
Number of shares		12 589 501.110	16 537 075.418	12 995 875.778
Net asset value per share	EUR	10.579	10.424	10.955
Total Net Assets	EUR	133 189 901	172 374 677	142 365 343

### Effepilux Sicav - Thematic Investments

	Currency	31/12/23	31/12/22	31/12/21
<b>Class C</b>				
Number of shares		23 199 461.655	18 526 430.808	-
Net asset value per share	EUR	9.187	7.895	-
Total Net Assets	EUR	213 123 097	146 260 384	-

## Effepilux Sicav - Investimenti a breve termine

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Bonds</b>					
230 000	CA AUTO BANK SPA/IRELAND 4.375% 08/06/2026	EUR	229 476	233 523	0.45
200 000	IBERCAJA BANCO SA FRN 07/06/2027	EUR	199 446	205 990	0.40
220 000	LEASYS SPA 4.5% 26/07/2026	EUR	219 897	223 771	0.43
500 000	SCHAEFFLER AG 1.875% 26/03/2024	EUR	510 348	495 755	0.97
500 000	UNICREDIT SPA FRN 03/07/2025	EUR	504 300	493 335	0.96
<b>Total Bonds</b>			<b>1 663 467</b>	<b>1 652 374</b>	<b>3.21</b>
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>					
5 000 000	GERMAN TREASURY BILL 0% 17/01/2024	EUR	4 883 839	4 993 000	9.69
5 000 000	GERMAN TREASURY BILL 0% 17/04/2024	EUR	4 843 448	4 947 900	9.60
6 000 000	GERMAN TREASURY BILL 0% 20/03/2024	EUR	5 824 244	5 954 820	11.55
4 500 000	GERMAN TREASURY BILL 0% 21/02/2024	EUR	4 380 954	4 477 995	8.69
5 000 000	ITALY BUONI POLIENNALI DEL TESORO 0% 30/01/2024	EUR	4 906 439	4 985 600	9.68
4 000 000	ITALY CERTIFICATI DI CREDITO DEL TESORO/ CCTS-EU FRN 15/02/2024	EUR	4 007 100	4 001 160	7.77
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			<b>28 846 024</b>	<b>29 360 475</b>	<b>56.98</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>30 509 491</b>	<b>31 012 849</b>	<b>60.19</b>
<b>Investment Funds</b>					
<b>Open-ended Investment Funds</b>					
4 970.521	AMUNDI S.F. - DIVERSIFIED SHORT-TERM BOND - I ND	EUR	4 970 209	5 265 920	10.23
183 313.63	BLACKROCK GLOBAL FUNDS - EURO SHORT DURATION BOND FUND - I2	EUR	3 020 058	2 989 845	5.80
28 202.414	CARMIGNAC PORTFOLIO - SECURITE	EUR	3 002 614	3 128 212	6.07
17 894.253	DJE - INTERCASH - I	EUR	2 563 951	2 629 918	5.10
48 776.4011	DNCA INVEST - SERENITE PLUS	EUR	4 944 107	5 175 176	10.04
<b>Total Open-ended Investment Funds</b>			<b>18 500 939</b>	<b>19 189 071</b>	<b>37.24</b>
<b>Total Investment Funds</b>			<b>18 500 939</b>	<b>19 189 071</b>	<b>37.24</b>
<b>Total Investments</b>			<b>49 010 430</b>	<b>50 201 920</b>	<b>97.43</b>



## Effepilux Sicav - Investimenti a breve termine

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Governments	56.98	Germany	40.51
Investment Fund	37.24	Luxembourg	37.24
Banks	1.82	Italy	18.83
Automobiles and Parts	0.96	Ireland	0.45
Industrial Transportation	0.43	Spain	0.40
	<b>97.43</b>		<b>97.43</b>

## Effepilux Sicav - Titoli di Stato ed inflazione

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Bonds</b>					
2 000 000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 16/01/2030	EUR	1 998 400	1 922 980	0.21
3 000 000	BANCO SANTANDER SA 0.2% 11/02/2028	EUR	2 996 680	2 652 420	0.28
2 000 000	BANCO SANTANDER SA 1% 04/11/2031	EUR	1 996 400	1 710 200	0.18
2 000 000	BNP PARIBAS SA 1.125% 11/06/2026	EUR	1 937 514	1 903 020	0.20
2 000 000	BPCE SA 0.25% 15/01/2026	EUR	1 952 197	1 879 300	0.20
2 000 000	BPCE SA 0.625% 15/01/2030	EUR	2 041 800	1 710 580	0.18
4 500 000	BPER BANCA FRN CV PERPETUAL	EUR	5 125 500	4 409 730	0.47
2 000 000	DEUTSCHE BANK AG FRN 17/02/2027	EUR	1 997 690	1 866 140	0.20
2 000 000	LA BANQUE POSTALE SA FRN 02/08/2032	EUR	1 985 440	1 757 340	0.19
2 000 000	MALAYSIA WAKALA SUKUK BHD 2.07% 28/04/2031	USD	1 662 718	1 564 821	0.17
4 000 000	UBS GROUP AG FRN 29/01/2026	EUR	3 673 899	3 832 480	0.41
2 000 000	UNICREDIT SPA FRN 22/07/2027	EUR	2 128 000	1 930 480	0.21
<b>Total Bonds</b>			<b>29 496 238</b>	<b>27 139 491</b>	<b>2.90</b>
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>					
2 000 000	ABU DHABI GOVERNMENT INTERNATIONAL BOND - REGS - 3.125% 16/04/2030	USD	1 884 310	1 702 603	0.18
5 000 000 000	ASIAN DEVELOPMENT BANK 10.75% 27/01/2026	COP	957 225	1 168 933	0.12
738 000	BELGIUM GOVERNMENT BOND 0.8% 22/06/2025	EUR	718 288	717 816	0.08
720 000	BUNDESobligation FRN 16/04/2027	EUR	666 984	674 136	0.07
748 419.59	BUNDESobligation 0% 09/10/2026	EUR	718 047	706 081	0.08
901 000	BUNDESobligation 0% 10/04/2026	EUR	861 360	857 184	0.09
254 000	BUNDESobligation 0% 10/10/2025 (ISIN DE0001030716)	EUR	247 918	243 578	0.03
862 000	BUNDESobligation 0% 10/10/2025 (ISIN DE0001141828)	EUR	831 621	826 003	0.09
728 000	BUNDESobligation 0% 11/04/2025	EUR	712 112	702 818	0.08
252 000	BUNDESobligation 1.3% 15/10/2027 (ISIN DE0001030740)	EUR	241 491	246 201	0.03
908 000	BUNDESobligation 1.3% 15/10/2027 (ISIN DE0001141869)	EUR	872 518	886 762	0.09
786 000	BUNDESobligation 2.2% 13/04/2028	EUR	777 358	793 326	0.08
768 000	BUNDESobligation 2.4% 19/10/2028	EUR	762 669	783 621	0.08
911 937	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/02/2030	EUR	837 164	812 873	0.09
918 334	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/02/2031	EUR	820 406	802 918	0.09
1 000 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/02/2032	EUR	858 415	855 250	0.09
719 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/05/2035	EUR	613 323	566 486	0.06
799 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/05/2036	EUR	659 315	612 665	0.07
1 033 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2026	EUR	983 944	977 580	0.10
958 111	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2029	EUR	879 209	863 038	0.09
303 450	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2030 (ISIN DE0001030708)	EUR	270 609	268 162	0.03
1 090 936	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2030 (ISIN DE0001102507)	EUR	999 211	963 493	0.10
284 088	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2031 (ISIN DE0001030732)	EUR	248 412	245 665	0.03
1 035 884	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2031 (ISIN DE0001102564)	EUR	919 353	896 402	0.10

## Effepilux Sicav - Titoli di Stato ed inflazione

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>					
305 031	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2050 (ISIN DE0001030724)	EUR	207 020	170 512	0.02
1 245 977	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2050 (ISIN DE0001102481)	EUR	824 646	693 287	0.07
899 817	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/08/2052	EUR	477 297	478 262	0.05
717 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/11/2027	EUR	690 017	664 767	0.07
846 792	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0% 15/11/2028	EUR	789 289	772 562	0.08
987 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.25% 15/02/2027	EUR	935 857	934 403	0.10
939 976	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.25% 15/02/2029	EUR	881 660	865 934	0.09
889 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.25% 15/08/2028	EUR	835 074	825 010	0.09
1 088 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.5% 15/02/2026	EUR	1 068 513	1 048 234	0.11
907 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.5% 15/02/2028	EUR	865 069	856 507	0.09
1 052 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.5% 15/08/2027	EUR	1 010 197	998 422	0.11
576 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1% 15/05/2038	EUR	477 971	489 784	0.05
989 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1% 15/08/2025	EUR	990 172	964 819	0.10
1 146 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.25% 15/08/2048	EUR	1 044 561	929 463	0.10
886 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.7% 15/08/2032	EUR	860 267	867 270	0.09
177 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.8% 15/08/2053 (ISIN DE0001030757)	EUR	150 554	159 780	0.02
790 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.8% 15/08/2053 (ISIN DE0001102614)	EUR	669 757	711 585	0.08
829 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.1% 15/11/2029	EUR	811 350	836 892	0.09
1 179 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.3% 15/02/2033 (ISIN DE000BU2Z007)	EUR	1 168 907	1 208 876	0.13
198 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.3% 15/02/2033 (ISIN DE000BU3Z005)	EUR	197 304	202 857	0.02
321 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.4% 15/11/2030	EUR	317 778	330 383	0.04
955 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.5% 04/07/2044	EUR	1 046 637	986 477	0.11
994 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.5% 15/08/2046	EUR	1 167 419	1 031 215	0.11
895 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.6% 15/08/2033	EUR	897 328	939 526	0.10
650 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 3.25% 04/07/2042	EUR	835 180	742 281	0.08
901 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 4% 04/01/2037	EUR	1 181 945	1 084 399	0.12
607 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 4.25% 04/07/2039	EUR	804 289	763 594	0.08
431 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 4.75% 04/07/2028	EUR	494 568	481 272	0.05
779 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 4.75% 04/07/2034	EUR	1 079 653	974 568	0.10
671 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 4.75% 04/07/2040	EUR	988 613	897 570	0.10
683 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 5.5% 04/01/2031	EUR	876 953	840 056	0.09
532 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 5.625% 04/01/2028	EUR	627 227	604 985	0.06
368 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 6.25% 04/01/2030	EUR	469 926	456 070	0.05
440 000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 6.5% 04/07/2027	EUR	566 594	504 777	0.05
987 000	BUNDESREPUBLIK DEUTSCHLAND 0.5% 15/02/2025	EUR	969 332	960 923	0.10
5 000 000	BUNDESSCHATZANWEISUNGEN 0.2% 14/06/2024	EUR	4 905 500	4 925 050	0.53
193 000	BUNDESSCHATZANWEISUNGEN 0.4% 13/09/2024	EUR	186 652	189 144	0.02
462 000	BUNDESSCHATZANWEISUNGEN 2.2% 12/12/2024	EUR	458 550	458 179	0.05
561 000	BUNDESSCHATZANWEISUNGEN 2.5% 13/03/2025	EUR	557 637	558 520	0.06

## Effepilux Sicav - Titoli di Stato ed inflazione

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>					
570 000	BUNDESSCHATZANWEISUNGEN 2.8% 12/06/2025	EUR	568 444	570 889	0.06
160 000	BUNDESSCHATZANWEISUNGEN 3.1% 12/12/2025	EUR	160 333	162 067	0.02
190 000	BUNDESSCHATZANWEISUNGEN 3.1% 18/09/2025	EUR	190 255	191 782	0.02
2 000 000	CANADIAN GOVERNMENT BOND 2.5% 01/06/2024	CAD	1 392 772	1 359 083	0.15
2 000 000	CHILE GOVERNMENT INTERNATIONAL BOND 1.875% 27/05/2030	EUR	2 046 000	1 811 280	0.19
2 000 000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 3.875% 22/03/2026	EUR	2 080 000	1 972 380	0.21
1 000	CROATIA GOVERNMENT BOND 2.125% 15/07/2026	EUR	963	980	0.00
72 000	CROATIA GOVERNMENT BOND 2.375% 09/07/2029	EUR	67 859	69 294	0.01
47 000	CROATIA GOVERNMENT BOND 3.375% 15/07/2032	EUR	45 731	47 490	0.01
100 000	CROATIA GOVERNMENT INTERNATIONAL BOND 1.125% 04/03/2033	EUR	78 429	83 804	0.01
100 000	CROATIA GOVERNMENT INTERNATIONAL BOND 1.125% 19/06/2029	EUR	87 700	90 581	0.01
100 000	CROATIA GOVERNMENT INTERNATIONAL BOND 1.5% 17/06/2031	EUR	84 634	89 352	0.01
100 000	CROATIA GOVERNMENT INTERNATIONAL BOND 2.75% 27/01/2030	EUR	96 222	98 788	0.01
100 000	CROATIA GOVERNMENT INTERNATIONAL BOND 3% 11/03/2025	EUR	99 318	99 372	0.01
100 000	CROATIA GOVERNMENT INTERNATIONAL BOND 3% 20/03/2027	EUR	98 977	100 055	0.01
100 000	CROATIA GOVERNMENT INTERNATIONAL BOND 4% 14/06/2035	EUR	100 450	106 421	0.01
5 000	CYPRUS GOVERNMENT INTERNATIONAL BOND 0% 09/02/2026	EUR	4 997	4 717	0.00
20 000	CYPRUS GOVERNMENT INTERNATIONAL BOND 0.625% 03/12/2024	EUR	20 490	19 493	0.00
48 000	CYPRUS GOVERNMENT INTERNATIONAL BOND 0.625% 21/01/2030	EUR	41 840	42 280	0.00
39 000	CYPRUS GOVERNMENT INTERNATIONAL BOND 0.95% 20/01/2032	EUR	31 810	33 420	0.00
49 000	CYPRUS GOVERNMENT INTERNATIONAL BOND 1.25% 21/01/2040	EUR	40 113	35 431	0.00
88 000	CYPRUS GOVERNMENT INTERNATIONAL BOND 2.375% 25/09/2028	EUR	85 520	86 178	0.01
20 000	CYPRUS GOVERNMENT INTERNATIONAL BOND 2.75% 26/02/2034	EUR	25 050	19 002	0.00
78 000	CYPRUS GOVERNMENT INTERNATIONAL BOND 4.125% 13/04/2033	EUR	80 925	84 135	0.01
6 592 000	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND FRN 15/04/2030	EUR	8 294 611	8 484 201	0.91
3 855 000	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND FRN 15/04/2033	EUR	4 508 275	4 608 854	0.49
2 986 000	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND FRN 15/04/2046	EUR	4 127 829	3 736 336	0.40
22 000	ESTONIA GOVERNMENT INTERNATIONAL BOND 0.125% 10/06/2030	EUR	22 208	18 248	0.00
66 000	ESTONIA GOVERNMENT INTERNATIONAL BOND 4% 12/10/2032	EUR	67 926	70 868	0.01
15 000 000 000	EUROPEAN BANK FOR RECONSTRUCTION & DEVELOPMENT 4.6% 09/12/2025	IDR	910 555	864 725	0.09
1 000	FINLAND GOVERNMENT BOND 0% 15/09/2024	EUR	1 022	978	0.00
137 000	FINLAND GOVERNMENT BOND 0% 15/09/2026	EUR	124 896	128 428	0.01
169 000	FINLAND GOVERNMENT BOND 0% 15/09/2030	EUR	145 345	144 160	0.02
175 000	FINLAND GOVERNMENT BOND 0.125% 15/04/2036	EUR	135 352	127 668	0.01
142 000	FINLAND GOVERNMENT BOND 0.125% 15/04/2052	EUR	81 144	69 633	0.01
210 000	FINLAND GOVERNMENT BOND 0.125% 15/09/2031	EUR	176 573	175 747	0.02
47 000	FINLAND GOVERNMENT BOND 0.25% 15/09/2040	EUR	39 156	31 115	0.00
228 000	FINLAND GOVERNMENT BOND 0.5% 15/04/2026	EUR	226 487	218 180	0.02
167 000	FINLAND GOVERNMENT BOND 0.5% 15/04/2043	EUR	109 201	108 939	0.01
220 000	FINLAND GOVERNMENT BOND 0.5% 15/09/2027	EUR	201 704	206 301	0.02
217 000	FINLAND GOVERNMENT BOND 0.5% 15/09/2028	EUR	206 099	199 364	0.02
209 000	FINLAND GOVERNMENT BOND 0.5% 15/09/2029	EUR	197 048	188 737	0.02
157 000	FINLAND GOVERNMENT BOND 0.75% 15/04/2031	EUR	142 171	139 675	0.01

## Effepilux Sicav - Titoli di Stato ed inflazione

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>					
192 000	FINLAND GOVERNMENT BOND 0.875% 15/09/2025	EUR	193 381	186 409	0.02
167 000	FINLAND GOVERNMENT BOND 1.125% 15/04/2034	EUR	158 074	144 991	0.02
149 000	FINLAND GOVERNMENT BOND 1.375% 15/04/2027	EUR	140 480	144 371	0.02
191 000	FINLAND GOVERNMENT BOND 1.375% 15/04/2047	EUR	168 749	144 665	0.02
200 000	FINLAND GOVERNMENT BOND 1.5% 15/09/2032	EUR	179 715	184 198	0.02
185 000	FINLAND GOVERNMENT BOND 2.625% 04/07/2042	EUR	201 288	179 703	0.02
168 000	FINLAND GOVERNMENT BOND 2.75% 04/07/2028	EUR	171 537	171 249	0.02
131 000	FINLAND GOVERNMENT BOND 2.75% 15/04/2038	EUR	125 425	130 338	0.01
143 000	FINLAND GOVERNMENT BOND 3% 15/09/2033	EUR	143 307	148 048	0.02
224 000	FINLAND GOVERNMENT BOND 4% 04/07/2025	EUR	231 581	227 860	0.02
1 438 000	FRANCE GOVERNMENT BOND OAT 0.5% 25/05/2025	EUR	1 395 263	1 394 630	0.15
1 915 000	FRANCE GOVERNMENT BOND OAT 2.5% 25/05/2030	EUR	2 044 215	1 938 995	0.21
7 686 000	FRENCH REPUBLIC GOVERNMENT BOND OAT FRN 01/03/2029	EUR	8 660 261	9 099 637	0.98
1 151 000	FRENCH REPUBLIC GOVERNMENT BOND OAT FRN 01/03/2032	EUR	1 252 730	1 272 465	0.14
3 928 000	FRENCH REPUBLIC GOVERNMENT BOND OAT FRN 25/07/2027	EUR	5 413 552	5 503 805	0.59
2 870 000	FRENCH REPUBLIC GOVERNMENT BOND OAT FRN 25/07/2029	EUR	5 394 200	4 937 065	0.53
3 247 000	FRENCH REPUBLIC GOVERNMENT BOND OAT FRN 25/07/2030	EUR	4 022 319	4 160 369	0.44
4 643 000	FRENCH REPUBLIC GOVERNMENT BOND OAT FRN 25/07/2031	EUR	5 235 323	5 415 479	0.58
6 330 000	FRENCH REPUBLIC GOVERNMENT BOND OAT FRN 25/07/2036	EUR	7 829 729	7 294 157	0.78
4 312 000	FRENCH REPUBLIC GOVERNMENT BOND OAT FRN 25/07/2040	EUR	8 234 639	7 269 930	0.78
3 409 000	FRENCH REPUBLIC GOVERNMENT BOND OAT FRN 25/07/2047	EUR	3 932 769	3 718 324	0.40
1 500 000	FRENCH REPUBLIC GOVERNMENT BOND OAT FRN 25/07/2053	EUR	1 567 566	1 516 594	0.16
959 643	FRENCH REPUBLIC GOVERNMENT BOND OAT 0% 25/02/2025	EUR	917 403	928 301	0.10
1 445 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0% 25/02/2026	EUR	1 390 383	1 374 079	0.15
1 280 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0% 25/02/2027	EUR	1 194 378	1 192 256	0.13
1 587 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0% 25/03/2025	EUR	1 540 587	1 531 883	0.16
1 152 869	FRENCH REPUBLIC GOVERNMENT BOND OAT 0% 25/05/2032	EUR	942 123	942 851	0.10
1 515 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0% 25/11/2029	EUR	1 351 543	1 328 731	0.14
1 824 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0% 25/11/2030	EUR	1 595 670	1 558 955	0.17
1 712 864	FRENCH REPUBLIC GOVERNMENT BOND OAT 0% 25/11/2031	EUR	1 459 575	1 422 242	0.15
1 243 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.25% 25/11/2026	EUR	1 165 934	1 173 641	0.13
1 610 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.5% 25/05/2026	EUR	1 539 056	1 541 108	0.16
1 800 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.5% 25/05/2029	EUR	1 666 112	1 642 680	0.18
813 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.5% 25/05/2040	EUR	634 467	562 840	0.06
366 927	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.5% 25/05/2072	EUR	192 306	152 957	0.02
661 369	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.5% 25/06/2044	EUR	454 062	413 944	0.04
1 482 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.75% 25/02/2028	EUR	1 359 701	1 395 881	0.15
1 816 387	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.75% 25/05/2028	EUR	1 734 544	1 705 097	0.18
1 070 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.75% 25/05/2052	EUR	754 580	612 543	0.07
993 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.75% 25/05/2053	EUR	611 269	557 311	0.06
1 881 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.75% 25/11/2028	EUR	1 759 306	1 753 318	0.19
1 332 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1% 25/05/2027	EUR	1 285 300	1 278 240	0.14
1 206 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1% 25/11/2025	EUR	1 196 762	1 173 752	0.13
1 418 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.25% 25/05/2034	EUR	1 289 646	1 246 053	0.13

## Effepilux Sicav - Titoli di Stato ed inflazione

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>					
1 494 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.25% 25/05/2036	EUR	1 295 026	1 264 447	0.14
501 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.25% 25/05/2038	EUR	387 286	407 639	0.04
1 953 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.5% 25/05/2031	EUR	1 875 299	1 843 456	0.20
1 058 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.5% 25/05/2050	EUR	908 668	768 521	0.08
535 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.75% 25/05/2066	EUR	431 066	382 044	0.04
1 058 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.75% 25/06/2039	EUR	974 647	919 846	0.10
980 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 2% 25/05/2048	EUR	885 347	810 970	0.09
1 486 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 2% 25/11/2032	EUR	1 395 070	1 430 453	0.15
1 223 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 2.5% 24/09/2026	EUR	1 202 464	1 227 598	0.13
326 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 2.5% 25/05/2043	EUR	288 551	303 085	0.03
934 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 2.75% 25/02/2029	EUR	926 878	955 893	0.10
1 708 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 2.75% 25/10/2027	EUR	1 825 584	1 739 017	0.19
1 112 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 3% 25/05/2033	EUR	1 108 742	1 156 469	0.12
668 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 3% 25/05/2054	EUR	609 721	655 555	0.07
969 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 3.25% 25/05/2045	EUR	1 110 967	1 011 006	0.11
1 396 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 3.5% 25/04/2026	EUR	1 517 291	1 431 151	0.15
400 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 3.5% 25/11/2033	EUR	408 447	432 472	0.05
644 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 4% 25/04/2055	EUR	820 488	760 094	0.08
631 829	FRENCH REPUBLIC GOVERNMENT BOND OAT 4% 25/04/2060	EUR	824 496	755 206	0.08
843 767	FRENCH REPUBLIC GOVERNMENT BOND OAT 4% 25/10/2038	EUR	996 543	965 464	0.10
1 245 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 4.5% 25/04/2041	EUR	1 553 514	1 517 543	0.16
924 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 4.75% 25/04/2035	EUR	1 205 387	1 112 219	0.12
1 258 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 5.5% 25/04/2029	EUR	1 532 381	1 457 003	0.16
1 120 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 5.75% 25/10/2032	EUR	1 523 744	1 405 891	0.15
968 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 6% 25/10/2025	EUR	1 124 241	1 025 732	0.11
3 000 000	HUNGARY GOVERNMENT INTERNATIONAL BOND 0.5% 18/11/2030	EUR	2 971 750	2 346 420	0.25
5 000 000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 9.75% 21/01/2027	BRL	870 980	955 236	0.10
188 000	IRELAND GOVERNMENT BOND 0% 18/10/2031	EUR	173 499	157 377	0.02
251 000	IRELAND GOVERNMENT BOND 0.2% 15/05/2027	EUR	236 692	234 803	0.03
304 000	IRELAND GOVERNMENT BOND 0.2% 18/10/2030	EUR	270 981	264 304	0.03
259 000	IRELAND GOVERNMENT BOND 0.35% 18/10/2032	EUR	210 969	217 811	0.02
195 000	IRELAND GOVERNMENT BOND 0.4% 15/05/2035	EUR	153 819	154 703	0.02
147 000	IRELAND GOVERNMENT BOND 0.55% 22/04/2041	EUR	109 785	102 784	0.01
279 000	IRELAND GOVERNMENT BOND 0.9% 15/05/2028	EUR	262 748	264 152	0.03
378 000	IRELAND GOVERNMENT BOND 1% 15/05/2026	EUR	370 098	366 380	0.04
363 000	IRELAND GOVERNMENT BOND 1.1% 15/05/2029	EUR	349 387	342 821	0.04
116 000	IRELAND GOVERNMENT BOND 1.3% 15/05/2033	EUR	112 235	105 231	0.01
94 000	IRELAND GOVERNMENT BOND 1.35% 18/03/2031	EUR	99 890	88 249	0.01
285 000	IRELAND GOVERNMENT BOND 1.5% 15/05/2050	EUR	231 145	213 516	0.02
256 000	IRELAND GOVERNMENT BOND 1.7% 15/05/2037	EUR	233 743	228 311	0.02
337 000	IRELAND GOVERNMENT BOND 2% 18/02/2045	EUR	298 573	291 020	0.03
336 000	IRELAND GOVERNMENT BOND 2.4% 15/05/2030	EUR	347 403	339 034	0.04
117 000	IRELAND GOVERNMENT BOND 3% 18/10/2043	EUR	115 137	121 333	0.01



## Effepilux Sicav - Titoli di Stato ed inflazione

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>					
357 000	IRELAND GOVERNMENT BOND 5.4% 13/03/2025	EUR	388 739	366 189	0.04
5 000 000	ITALY BUONI POLIENNALI DEL TESORO FRN 15/05/2026	EUR	5 581 064	5 823 172	0.62
1 500 000	ITALY BUONI POLIENNALI DEL TESORO FRN 15/05/2030	EUR	1 597 655	1 683 342	0.18
3 664 000	ITALY BUONI POLIENNALI DEL TESORO FRN 15/05/2033	EUR	3 485 534	3 618 160	0.39
13 000 000	ITALY BUONI POLIENNALI DEL TESORO FRN 15/09/2026	EUR	17 660 502	18 024 353	1.93
3 417 000	ITALY BUONI POLIENNALI DEL TESORO FRN 15/09/2032	EUR	3 732 006	4 109 600	0.44
2 830 000	ITALY BUONI POLIENNALI DEL TESORO FRN 15/09/2035	EUR	4 560 636	4 459 092	0.48
5 883 000	ITALY BUONI POLIENNALI DEL TESORO FRN 15/09/2041	EUR	9 442 568	8 508 552	0.92
5 000 000	ITALY BUONI POLIENNALI DEL TESORO FRN 26/05/2025	EUR	5 000 000	4 914 140	0.52
487 000	ITALY BUONI POLIENNALI DEL TESORO 0% 01/04/2026	EUR	468 314	457 361	0.05
585 000	ITALY BUONI POLIENNALI DEL TESORO 0% 01/08/2026	EUR	535 224	545 033	0.06
511 000	ITALY BUONI POLIENNALI DEL TESORO 0% 15/12/2024	EUR	486 955	495 547	0.05
665 000	ITALY BUONI POLIENNALI DEL TESORO 0.25% 15/03/2028	EUR	597 247	596 259	0.06
649 000	ITALY BUONI POLIENNALI DEL TESORO 0.35% 01/02/2025	EUR	622 536	629 446	0.07
558 000	ITALY BUONI POLIENNALI DEL TESORO 0.45% 15/02/2029	EUR	475 961	490 744	0.05
598 000	ITALY BUONI POLIENNALI DEL TESORO 0.5% 01/02/2026	EUR	579 899	569 972	0.06
408 000	ITALY BUONI POLIENNALI DEL TESORO 0.5% 15/07/2028	EUR	372 925	366 478	0.04
657 000	ITALY BUONI POLIENNALI DEL TESORO 0.6% 01/08/2031	EUR	557 881	537 393	0.06
658 000	ITALY BUONI POLIENNALI DEL TESORO 0.85% 15/01/2027	EUR	620 429	621 580	0.07
789 000	ITALY BUONI POLIENNALI DEL TESORO 0.9% 01/04/2031	EUR	683 418	667 896	0.07
555 000	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/03/2037	EUR	430 157	388 844	0.04
658 000	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/06/2032	EUR	543 490	538 501	0.06
603 000	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/08/2030	EUR	517 983	521 890	0.06
670 000	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/12/2031	EUR	566 499	557 386	0.06
723 000	ITALY BUONI POLIENNALI DEL TESORO 0.95% 15/09/2027	EUR	669 947	675 925	0.07
492 000	ITALY BUONI POLIENNALI DEL TESORO 1.1% 01/04/2027	EUR	454 866	466 529	0.05
468 000	ITALY BUONI POLIENNALI DEL TESORO 1.2% 15/08/2025	EUR	447 891	454 990	0.05
680 000	ITALY BUONI POLIENNALI DEL TESORO 1.25% 01/12/2026	EUR	630 331	651 664	0.07
763 000	ITALY BUONI POLIENNALI DEL TESORO 1.35% 01/04/2030	EUR	697 571	684 594	0.07
449 000	ITALY BUONI POLIENNALI DEL TESORO 1.45% 01/03/2036	EUR	364 349	345 856	0.04
529 000	ITALY BUONI POLIENNALI DEL TESORO 1.45% 15/05/2025	EUR	512 106	517 875	0.06
429 000	ITALY BUONI POLIENNALI DEL TESORO 1.45% 15/11/2024	EUR	418 871	422 153	0.05
682 000	ITALY BUONI POLIENNALI DEL TESORO 1.5% 01/06/2025	EUR	665 289	667 569	0.07
438 000	ITALY BUONI POLIENNALI DEL TESORO 1.5% 30/04/2045	EUR	315 774	276 899	0.03
717 000	ITALY BUONI POLIENNALI DEL TESORO 1.6% 01/06/2026	EUR	690 319	697 619	0.07
820 000	ITALY BUONI POLIENNALI DEL TESORO 1.65% 01/03/2032	EUR	741 082	717 754	0.08
776 000	ITALY BUONI POLIENNALI DEL TESORO 1.65% 01/12/2030	EUR	709 341	698 121	0.07
537 000	ITALY BUONI POLIENNALI DEL TESORO 1.7% 01/09/2051	EUR	372 692	329 788	0.04
3 000 000	ITALY BUONI POLIENNALI DEL TESORO 1.75% 01/07/2024	EUR	2 970 540	2 971 140	0.32
7 000 000	ITALY BUONI POLIENNALI DEL TESORO 1.75% 30/05/2024	EUR	6 885 490	6 940 500	0.74
526 000	ITALY BUONI POLIENNALI DEL TESORO 1.8% 01/03/2041	EUR	431 528	379 125	0.04
548 000	ITALY BUONI POLIENNALI DEL TESORO 1.85% 01/07/2025	EUR	552 752	538 722	0.06
736 000	ITALY BUONI POLIENNALI DEL TESORO 2% 01/02/2028	EUR	688 082	711 786	0.08
651 000	ITALY BUONI POLIENNALI DEL TESORO 2% 01/12/2025	EUR	661 388	640 851	0.07

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>					
554 000	ITALY BUONI POLIENNALI DEL TESORO 2.05% 01/08/2027	EUR	539 668	539 807	0.06
554 000	ITALY BUONI POLIENNALI DEL TESORO 2.1% 15/07/2026	EUR	564 340	545 058	0.06
191 000	ITALY BUONI POLIENNALI DEL TESORO 2.15% 01/03/2072	EUR	137 556	116 575	0.01
308 000	ITALY BUONI POLIENNALI DEL TESORO 2.15% 01/09/2052	EUR	221 958	205 076	0.02
615 000	ITALY BUONI POLIENNALI DEL TESORO 2.2% 01/06/2027	EUR	596 839	603 383	0.06
572 000	ITALY BUONI POLIENNALI DEL TESORO 2.25% 01/09/2036	EUR	506 045	479 679	0.05
641 000	ITALY BUONI POLIENNALI DEL TESORO 2.45% 01/09/2033	EUR	585 419	582 438	0.06
520 000	ITALY BUONI POLIENNALI DEL TESORO 2.45% 01/09/2050	EUR	415 847	381 155	0.04
746 000	ITALY BUONI POLIENNALI DEL TESORO 2.5% 01/12/2024	EUR	754 596	740 539	0.08
575 000	ITALY BUONI POLIENNALI DEL TESORO 2.5% 01/12/2032	EUR	516 113	531 082	0.06
615 000	ITALY BUONI POLIENNALI DEL TESORO 2.5% 15/11/2025	EUR	598 599	611 181	0.07
596 000	ITALY BUONI POLIENNALI DEL TESORO 2.65% 01/12/2027	EUR	579 263	591 602	0.06
593 000	ITALY BUONI POLIENNALI DEL TESORO 2.7% 01/03/2047	EUR	515 327	468 025	0.05
305 000	ITALY BUONI POLIENNALI DEL TESORO 2.8% 01/03/2067	EUR	226 577	223 156	0.02
746 000	ITALY BUONI POLIENNALI DEL TESORO 2.8% 01/12/2028	EUR	744 106	740 972	0.08
558 000	ITALY BUONI POLIENNALI DEL TESORO 2.8% 15/06/2029	EUR	534 170	550 305	0.06
474 000	ITALY BUONI POLIENNALI DEL TESORO 2.95% 01/09/2038	EUR	453 951	420 192	0.04
622 000	ITALY BUONI POLIENNALI DEL TESORO 3% 01/08/2029	EUR	628 398	620 022	0.07
451 000	ITALY BUONI POLIENNALI DEL TESORO 3.1% 01/03/2040	EUR	440 223	398 788	0.04
313 000	ITALY BUONI POLIENNALI DEL TESORO 3.25% 01/03/2038	EUR	281 830	287 347	0.03
587 000	ITALY BUONI POLIENNALI DEL TESORO 3.25% 01/09/2046	EUR	518 870	508 518	0.05
483 000	ITALY BUONI POLIENNALI DEL TESORO 3.35% 01/03/2035	EUR	473 376	464 433	0.05
610 000	ITALY BUONI POLIENNALI DEL TESORO 3.4% 01/04/2028	EUR	604 564	621 688	0.07
507 000	ITALY BUONI POLIENNALI DEL TESORO 3.4% 28/03/2025	EUR	504 906	508 399	0.05
626 000	ITALY BUONI POLIENNALI DEL TESORO 3.45% 01/03/2048	EUR	604 590	559 425	0.06
878 000	ITALY BUONI POLIENNALI DEL TESORO 3.5% 01/03/2030	EUR	939 041	895 165	0.10
553 000	ITALY BUONI POLIENNALI DEL TESORO 3.5% 15/01/2026	EUR	552 220	560 139	0.06
378 000	ITALY BUONI POLIENNALI DEL TESORO 3.7% 15/06/2030	EUR	376 212	388 191	0.04
552 000	ITALY BUONI POLIENNALI DEL TESORO 3.8% 01/08/2028	EUR	554 198	571 370	0.06
498 000	ITALY BUONI POLIENNALI DEL TESORO 3.8% 15/04/2026	EUR	500 933	508 886	0.05
465 000	ITALY BUONI POLIENNALI DEL TESORO 3.85% 01/09/2049	EUR	508 739	439 555	0.05
200 000	ITALY BUONI POLIENNALI DEL TESORO 3.85% 15/09/2026	EUR	203 494	205 444	0.02
609 000	ITALY BUONI POLIENNALI DEL TESORO 3.85% 15/12/2029	EUR	612 028	631 539	0.07
978 000	ITALY BUONI POLIENNALI DEL TESORO 4% 01/02/2037	EUR	988 849	990 968	0.11
249 000	ITALY BUONI POLIENNALI DEL TESORO 4% 15/11/2030	EUR	242 673	259 460	0.03
349 000	ITALY BUONI POLIENNALI DEL TESORO 4% 30/04/2035	EUR	344 857	356 486	0.04
332 000	ITALY BUONI POLIENNALI DEL TESORO 4% 30/10/2031	EUR	333 884	346 110	0.04
205 000	ITALY BUONI POLIENNALI DEL TESORO 4.1% 01/02/2029	EUR	203 678	215 133	0.02
504 000	ITALY BUONI POLIENNALI DEL TESORO 4.2% 01/03/2034	EUR	487 735	526 620	0.06
572 000	ITALY BUONI POLIENNALI DEL TESORO 4.35% 01/11/2033	EUR	586 203	606 103	0.06
660 000	ITALY BUONI POLIENNALI DEL TESORO 4.4% 01/05/2033	EUR	680 366	703 672	0.08
292 000	ITALY BUONI POLIENNALI DEL TESORO 4.45% 01/09/2043	EUR	291 924	301 426	0.03
740 000	ITALY BUONI POLIENNALI DEL TESORO 4.5% 01/03/2026	EUR	796 099	765 767	0.08
260 000	ITALY BUONI POLIENNALI DEL TESORO 4.5% 01/10/2053	EUR	252 958	267 545	0.03



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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>					
818 000	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/09/2028	EUR	904 227	881 387	0.09
582 000	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/09/2044	EUR	652 991	626 756	0.07
832 000	ITALY BUONI POLIENNALI DEL TESORO 5% 01/03/2025	EUR	908 974	848 915	0.09
788 000	ITALY BUONI POLIENNALI DEL TESORO 5% 01/08/2034	EUR	931 821	877 580	0.09
820 000	ITALY BUONI POLIENNALI DEL TESORO 5% 01/08/2039	EUR	919 829	904 673	0.10
702 000	ITALY BUONI POLIENNALI DEL TESORO 5% 01/09/2040	EUR	797 909	776 924	0.08
989 063	ITALY BUONI POLIENNALI DEL TESORO 5.25% 01/11/2029	EUR	1 101 701	1 102 578	0.12
849 000	ITALY BUONI POLIENNALI DEL TESORO 5.75% 01/02/2033	EUR	1 021 208	990 741	0.11
985 000	ITALY BUONI POLIENNALI DEL TESORO 6% 01/05/2031	EUR	1 198 143	1 159 197	0.12
913 000	ITALY BUONI POLIENNALI DEL TESORO 6.5% 01/11/2027	EUR	1 100 592	1 033 215	0.11
393 000	ITALY BUONI POLIENNALI DEL TESORO 7.25% 01/11/2026	EUR	484 984	440 443	0.05
300 000 000	JAPAN GOVERNMENT TWO YEAR BOND 0.005% 01/09/2025	JPY	1 907 616	1 926 097	0.21
351 000	KINGDOM OF BELGIUM GOVERNMENT BOND 0% 22/10/2027	EUR	329 735	322 801	0.03
301 000	KINGDOM OF BELGIUM GOVERNMENT BOND 0% 22/10/2031	EUR	278 700	248 834	0.03
419 000	KINGDOM OF BELGIUM GOVERNMENT BOND 0.1% 22/06/2030	EUR	368 629	363 131	0.04
561 000	KINGDOM OF BELGIUM GOVERNMENT BOND 0.35% 22/06/2032	EUR	465 255	468 710	0.05
285 989	KINGDOM OF BELGIUM GOVERNMENT BOND 0.4% 22/06/2040	EUR	187 130	190 629	0.02
179 000	KINGDOM OF BELGIUM GOVERNMENT BOND 0.65% 22/06/2071	EUR	98 381	80 267	0.01
544 000	KINGDOM OF BELGIUM GOVERNMENT BOND 0.8% 22/06/2027	EUR	515 790	517 942	0.06
533 392	KINGDOM OF BELGIUM GOVERNMENT BOND 0.8% 22/06/2028	EUR	507 243	501 426	0.05
610 000	KINGDOM OF BELGIUM GOVERNMENT BOND 0.9% 22/06/2029	EUR	585 289	566 739	0.06
534 000	KINGDOM OF BELGIUM GOVERNMENT BOND 1% 22/06/2026	EUR	526 503	516 811	0.06
599 978.26	KINGDOM OF BELGIUM GOVERNMENT BOND 1% 22/06/2031	EUR	555 093	541 678	0.06
329 637	KINGDOM OF BELGIUM GOVERNMENT BOND 1.25% 22/04/2033	EUR	307 035	294 976	0.03
337 000	KINGDOM OF BELGIUM GOVERNMENT BOND 1.4% 22/06/2053	EUR	242 385	225 787	0.02
236 000	KINGDOM OF BELGIUM GOVERNMENT BOND 1.45% 22/06/2037	EUR	207 208	199 300	0.02
348 000	KINGDOM OF BELGIUM GOVERNMENT BOND 1.6% 22/06/2047	EUR	297 384	261 919	0.03
352 000	KINGDOM OF BELGIUM GOVERNMENT BOND 1.7% 22/06/2050	EUR	309 220	262 071	0.03
264 000	KINGDOM OF BELGIUM GOVERNMENT BOND 1.9% 22/06/2038	EUR	248 022	232 845	0.02
272 000	KINGDOM OF BELGIUM GOVERNMENT BOND 2.15% 22/06/2066	EUR	242 033	215 024	0.02
235 000	KINGDOM OF BELGIUM GOVERNMENT BOND 2.25% 22/06/2057	EUR	222 377	192 669	0.02
170 000	KINGDOM OF BELGIUM GOVERNMENT BOND 2.75% 22/04/2039	EUR	161 779	165 881	0.02
456 000	KINGDOM OF BELGIUM GOVERNMENT BOND 3% 22/06/2033	EUR	455 062	470 688	0.05
345 000	KINGDOM OF BELGIUM GOVERNMENT BOND 3% 22/06/2034	EUR	381 326	355 084	0.04
301 000	KINGDOM OF BELGIUM GOVERNMENT BOND 3.3% 22/06/2054	EUR	284 652	306 903	0.03
134 000	KINGDOM OF BELGIUM GOVERNMENT BOND 3.45% 22/06/2043	EUR	134 910	141 213	0.02
320 000	KINGDOM OF BELGIUM GOVERNMENT BOND 3.75% 22/06/2045	EUR	383 207	353 830	0.04
330 000	KINGDOM OF BELGIUM GOVERNMENT BOND 4% 28/03/2032	EUR	383 607	366 676	0.04
563 000	KINGDOM OF BELGIUM GOVERNMENT BOND 4.25% 28/03/2041	EUR	714 146	657 595	0.07
390 000	KINGDOM OF BELGIUM GOVERNMENT BOND 4.5% 28/03/2026	EUR	413 879	407 375	0.04
654 000	KINGDOM OF BELGIUM GOVERNMENT BOND 5% 28/03/2035	EUR	867 534	795 925	0.08
651 000	KINGDOM OF BELGIUM GOVERNMENT BOND 5.5% 28/03/2028	EUR	776 929	735 578	0.08
1 000 000	KOREA INTERNATIONAL BOND 2.75% 19/01/2027	USD	1 001 530	865 360	0.09
100 000	LATVIA GOVERNMENT INTERNATIONAL BOND 0% 17/03/2031	EUR	91 283	79 881	0.01

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>					
100 000	LATVIA GOVERNMENT INTERNATIONAL BOND 0.375% 07/10/2026	EUR	90 786	93 017	0.01
100 000	LATVIA GOVERNMENT INTERNATIONAL BOND 1.125% 30/05/2028	EUR	108 182	92 377	0.01
100 000	LATVIA GOVERNMENT INTERNATIONAL BOND 2.25% 15/02/2047	EUR	76 239	77 493	0.01
53 000	LITHUANIA GOVERNMENT INTERNATIONAL BOND 0.5% 28/07/2050	EUR	37 138	25 920	0.00
16 000	LITHUANIA GOVERNMENT INTERNATIONAL BOND 0.75% 06/05/2030	EUR	17 176	13 665	0.00
45 000	LITHUANIA GOVERNMENT INTERNATIONAL BOND 0.75% 15/07/2051	EUR	25 579	23 396	0.00
34 000	LITHUANIA GOVERNMENT INTERNATIONAL BOND 0.95% 26/05/2027	EUR	30 937	31 503	0.00
10 000	LITHUANIA GOVERNMENT INTERNATIONAL BOND 2.1% 26/05/2047	EUR	10 613	7 896	0.00
64 000	LITHUANIA GOVERNMENT INTERNATIONAL BOND 2.125% 01/06/2032	EUR	56 265	58 425	0.01
53 000	LITHUANIA GOVERNMENT INTERNATIONAL BOND 3.875% 14/06/2033	EUR	53 525	55 347	0.01
111 000	LITHUANIA GOVERNMENT INTERNATIONAL BOND 4.125% 25/04/2028	EUR	113 028	114 379	0.01
50 000	LUXEMBOURG GOVERNMENT BOND 0% 13/11/2026	EUR	51 869	46 725	0.00
8 000	LUXEMBOURG GOVERNMENT BOND 0% 28/04/2030	EUR	8 072	6 899	0.00
37 000	LUXEMBOURG GOVERNMENT BOND 0.625% 01/02/2027	EUR	36 908	35 018	0.00
20 000	LUXEMBOURG GOVERNMENT BOND 2.25% 19/03/2028	EUR	24 007	19 936	0.00
5 000 000	MALAYSIA GOVERNMENT BOND 3.885% 15/08/2029	MYR	1 117 479	993 981	0.11
300 000	MEXICAN BONOS 5.75% 05/03/2026	MXN	1 245 426	1 478 631	0.16
3 500 000	MEXICO GOVERNMENT INTERNATIONAL BOND 2.375% 11/02/2030	EUR	3 180 735	3 220 210	0.34
403 000	NETHERLANDS GOVERNMENT BOND 0% 15/01/2026	EUR	376 529	383 825	0.04
542 000	NETHERLANDS GOVERNMENT BOND 0% 15/01/2027	EUR	517 172	506 927	0.05
198 000	NETHERLANDS GOVERNMENT BOND 0% 15/01/2029	EUR	180 092	177 735	0.02
323 000	NETHERLANDS GOVERNMENT BOND 0% 15/01/2038	EUR	234 574	228 296	0.02
568 000	NETHERLANDS GOVERNMENT BOND 0% 15/01/2052	EUR	334 154	291 475	0.03
429 000	NETHERLANDS GOVERNMENT BOND 0% 15/07/2030	EUR	386 487	372 930	0.04
474 000	NETHERLANDS GOVERNMENT BOND 0% 15/07/2031	EUR	404 867	402 170	0.04
645 000	NETHERLANDS GOVERNMENT BOND 0.25% 15/07/2025	EUR	623 380	621 438	0.07
438 000	NETHERLANDS GOVERNMENT BOND 0.25% 15/07/2029	EUR	402 522	395 177	0.04
502 000	NETHERLANDS GOVERNMENT BOND 0.5% 15/01/2040	EUR	415 481	371 219	0.04
574 000	NETHERLANDS GOVERNMENT BOND 0.5% 15/07/2026	EUR	560 244	548 727	0.06
444 000	NETHERLANDS GOVERNMENT BOND 0.5% 15/07/2032	EUR	377 295	382 803	0.04
618 000	NETHERLANDS GOVERNMENT BOND 0.75% 15/07/2027	EUR	588 712	588 880	0.06
670 000	NETHERLANDS GOVERNMENT BOND 0.75% 15/07/2028	EUR	633 069	630 102	0.07
277 000	NETHERLANDS GOVERNMENT BOND 2% 15/01/2054	EUR	242 842	249 353	0.03
167 000	NETHERLANDS GOVERNMENT BOND 2.5% 15/01/2030	EUR	164 954	170 008	0.02
500 000	NETHERLANDS GOVERNMENT BOND 2.5% 15/01/2033	EUR	533 779	508 585	0.05
366 000	NETHERLANDS GOVERNMENT BOND 2.5% 15/07/2033	EUR	353 505	371 212	0.04
656 000	NETHERLANDS GOVERNMENT BOND 2.75% 15/01/2047	EUR	744 893	685 868	0.07
160 000	NETHERLANDS GOVERNMENT BOND 3.25% 15/01/2044	EUR	156 925	177 850	0.02
607 000	NETHERLANDS GOVERNMENT BOND 3.75% 15/01/2042	EUR	770 650	714 797	0.08
571 000	NETHERLANDS GOVERNMENT BOND 4% 15/01/2037	EUR	735 397	665 403	0.07
471 000	NETHERLANDS GOVERNMENT BOND 5.5% 15/01/2028	EUR	557 806	530 695	0.06
20 000 000	NORWAY GOVERNMENT BOND 1.75% 13/03/2025	NOK	2 011 120	1 738 985	0.19
285 000	PORTUGAL OBRIGACOES DO TESOURO OT 0.3% 17/10/2031	EUR	245 051	240 061	0.03
352 000	PORTUGAL OBRIGACOES DO TESOURO OT 0.475% 18/10/2030	EUR	315 875	309 183	0.03

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>					
184 000	PORTUGAL OBRIGACOES DO TESOURO OT 0.7% 15/10/2027	EUR	181 381	173 757	0.02
195 631	PORTUGAL OBRIGACOES DO TESOURO OT 0.9% 12/10/2035	EUR	177 337	156 861	0.02
180 000	PORTUGAL OBRIGACOES DO TESOURO OT 1% 12/04/2052	EUR	108 535	104 285	0.01
120 000	PORTUGAL OBRIGACOES DO TESOURO OT 1.15% 11/04/2042	EUR	83 009	86 364	0.01
213 000	PORTUGAL OBRIGACOES DO TESOURO OT 1.65% 16/07/2032	EUR	191 353	196 816	0.02
387 000	PORTUGAL OBRIGACOES DO TESOURO OT 1.95% 15/06/2029	EUR	382 355	379 690	0.04
510 675	PORTUGAL OBRIGACOES DO TESOURO OT 2.125% 17/10/2028	EUR	510 303	507 325	0.05
263 000	PORTUGAL OBRIGACOES DO TESOURO OT 2.25% 18/04/2034	EUR	270 109	250 868	0.03
475 000	PORTUGAL OBRIGACOES DO TESOURO OT 2.875% 15/10/2025	EUR	474 183	478 449	0.05
395 000	PORTUGAL OBRIGACOES DO TESOURO OT 2.875% 21/07/2026	EUR	404 657	401 822	0.04
105 000	PORTUGAL OBRIGACOES DO TESOURO OT 3.5% 18/06/2038	EUR	105 439	109 626	0.01
231 761	PORTUGAL OBRIGACOES DO TESOURO OT 3.875% 15/02/2030	EUR	263 971	251 213	0.03
166 692	PORTUGAL OBRIGACOES DO TESOURO OT 4.1% 15/02/2045	EUR	196 656	188 835	0.02
327 115	PORTUGAL OBRIGACOES DO TESOURO OT 4.1% 15/04/2037	EUR	381 478	366 061	0.04
308 000	PORTUGAL OBRIGACOES DO TESOURO OT 4.125% 14/04/2027	EUR	346 431	325 821	0.03
547 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0% 20/02/2030	EUR	481 701	472 701	0.05
678 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0% 20/02/2031	EUR	564 398	569 601	0.06
335 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0% 20/04/2025	EUR	317 312	323 034	0.03
472 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0% 20/10/2028	EUR	409 143	422 313	0.05
233 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0% 20/10/2040	EUR	154 643	145 618	0.02
279 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.25% 20/10/2036	EUR	214 128	204 437	0.02
540 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.5% 20/02/2029	EUR	496 292	492 464	0.05
177 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.5% 20/04/2027	EUR	169 656	166 860	0.02
115 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.7% 20/04/2071	EUR	63 323	54 679	0.01
236 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.75% 20/02/2028	EUR	230 287	221 500	0.02
292 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.75% 20/03/2051	EUR	213 512	177 218	0.02
708 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.75% 20/10/2026	EUR	680 996	677 131	0.07
147 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.85% 30/06/2120	EUR	95 469	67 405	0.01
317 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.9% 20/02/2032	EUR	275 585	278 538	0.03
414 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 1.2% 20/10/2025	EUR	408 756	403 994	0.04
84 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 1.5% 02/11/2086	EUR	60 826	52 810	0.01
342 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 1.5% 20/02/2047	EUR	270 263	262 023	0.03
129 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 1.85% 23/05/2049	EUR	115 085	105 113	0.01
81 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 2% 15/07/2026	EUR	78 598	80 219	0.01
192 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 2.1% 20/09/2117	EUR	185 916	148 543	0.02
291 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 2.4% 23/05/2034	EUR	298 992	284 598	0.03
229 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 2.9% 20/02/2033	EUR	226 621	234 608	0.03
97 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 2.9% 23/05/2029	EUR	97 507	99 791	0.01
289 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 3.15% 20/06/2044	EUR	320 193	300 832	0.03
62 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 3.15% 20/10/2053	EUR	62 538	64 723	0.01
141 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 3.45% 20/10/2030	EUR	142 485	149 449	0.02
140 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 3.8% 26/01/2062	EUR	183 127	167 147	0.02
538 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 4.15% 15/03/2037	EUR	656 248	615 719	0.07
327 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 4.85% 15/03/2026	EUR	365 644	343 419	0.04

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>					
144 701	REPUBLIC OF AUSTRIA GOVERNMENT BOND 6.25% 15/07/2027	EUR	187 922	163 576	0.02
16 000	REPUBLIC OF CYPRUS 2.75% 03/05/2049	EUR	17 920	13 388	0.00
28 000	REPUBLIC OF LITHUANIA 1.625% 19/06/2049	EUR	27 655	18 392	0.00
1 500 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 1.75% 13/07/2030	EUR	1 499 250	1 209 000	0.13
50 000	SLOVAKIA GOVERNMENT BOND 0.125% 17/06/2027	EUR	44 088	45 589	0.00
36 000	SLOVAKIA GOVERNMENT BOND 0.25% 14/05/2025	EUR	36 165	34 562	0.00
100 000	SLOVAKIA GOVERNMENT BOND 0.375% 21/04/2036	EUR	65 685	68 824	0.01
66 000	SLOVAKIA GOVERNMENT BOND 0.625% 22/05/2026	EUR	61 269	62 590	0.01
60 000	SLOVAKIA GOVERNMENT BOND 0.75% 09/04/2030	EUR	60 883	52 453	0.01
79 000	SLOVAKIA GOVERNMENT BOND 1% 09/10/2030	EUR	80 758	69 163	0.01
95 000	SLOVAKIA GOVERNMENT BOND 1% 12/06/2028	EUR	90 250	87 584	0.01
47 000	SLOVAKIA GOVERNMENT BOND 1% 13/10/2051	EUR	24 660	24 240	0.00
95 000	SLOVAKIA GOVERNMENT BOND 1% 14/05/2025	EUR	93 711	80 108	0.01
79 000	SLOVAKIA GOVERNMENT BOND 1.375% 21/01/2027	EUR	80 183	75 463	0.01
142 000	SLOVAKIA GOVERNMENT BOND 1.625% 21/01/2031	EUR	155 003	129 630	0.01
137 000	SLOVAKIA GOVERNMENT BOND 1.875% 09/03/2037	EUR	120 407	113 033	0.01
115 000	SLOVAKIA GOVERNMENT BOND 2% 17/10/2047	EUR	104 368	84 817	0.01
16 000	SLOVAKIA GOVERNMENT BOND 2.25% 12/06/2068	EUR	13 802	11 314	0.00
13 000	SLOVAKIA GOVERNMENT BOND 3.375% 15/11/2024	EUR	15 307	12 991	0.00
74 000	SLOVAKIA GOVERNMENT BOND 3.625% 08/06/2033	EUR	74 226	76 448	0.01
83 000	SLOVAKIA GOVERNMENT BOND 3.625% 16/01/2029	EUR	91 239	85 564	0.01
101 000	SLOVAKIA GOVERNMENT BOND 3.75% 23/02/2035	EUR	100 301	103 817	0.01
83 000	SLOVAKIA GOVERNMENT BOND 4% 19/10/2032	EUR	85 681	88 361	0.01
47 000	SLOVAKIA GOVERNMENT BOND 4% 23/02/2043	EUR	45 765	48 582	0.01
51 000	SLOVAKIA GOVERNMENT BOND 4.35% 14/10/2025	EUR	58 855	52 028	0.01
49 791	SLOVAKIA GOVERNMENT BOND 4.5% 10/05/2026	EUR	51 253	51 377	0.01
21 000	SLOVENIA GOVERNMENT BOND 0% 12/02/2031	EUR	19 364	17 128	0.00
17 000	SLOVENIA GOVERNMENT BOND 0.275% 14/01/2030	EUR	16 236	14 592	0.00
31 000	SLOVENIA GOVERNMENT BOND 0.4875% 20/10/2050	EUR	16 636	15 854	0.00
17 000	SLOVENIA GOVERNMENT BOND 0.6875% 03/03/2081	EUR	11 817	8 227	0.00
67 000	SLOVENIA GOVERNMENT BOND 0.875% 15/07/2030	EUR	57 211	59 115	0.01
95 000	SLOVENIA GOVERNMENT BOND 1% 06/03/2028	EUR	85 697	88 591	0.01
15 000	SLOVENIA GOVERNMENT BOND 1.175% 13/02/2062	EUR	10 054	9 114	0.00
103 000	SLOVENIA GOVERNMENT BOND 1.1875% 14/03/2029	EUR	95 665	95 040	0.01
198 000	SLOVENIA GOVERNMENT BOND 1.25% 22/03/2027	EUR	200 846	188 421	0.02
79 000	SLOVENIA GOVERNMENT BOND 1.5% 25/03/2035	EUR	67 947	66 110	0.01
50 000	SLOVENIA GOVERNMENT BOND 1.75% 03/11/2040	EUR	42 828	40 225	0.00
149 000	SLOVENIA GOVERNMENT BOND 2.25% 03/03/2032	EUR	141 421	141 960	0.02
118 000	SLOVENIA GOVERNMENT BOND 3.125% 07/08/2045	EUR	118 491	116 219	0.01
59 000	SLOVENIA GOVERNMENT BOND 3.625% 11/03/2033	EUR	60 947	62 173	0.01
94 000	SLOVENIA GOVERNMENT BOND 4.625% 09/09/2024	EUR	96 191	94 635	0.01
690 000	SPAIN GOVERNMENT BOND 0% 31/01/2025	EUR	669 069	667 603	0.07
617 000	SPAIN GOVERNMENT BOND 0% 31/01/2026	EUR	581 711	583 904	0.06

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>					
722 000	SPAIN GOVERNMENT BOND 0% 31/01/2027	EUR	652 994	668 045	0.07
926 000	SPAIN GOVERNMENT BOND 0% 31/01/2028	EUR	823 190	835 891	0.09
670 000	SPAIN GOVERNMENT BOND 0% 31/05/2025	EUR	630 333	642 899	0.07
787 000	SPAIN GOVERNMENT BOND 0.1% 30/04/2031	EUR	671 173	650 164	0.07
797 000	SPAIN GOVERNMENT BOND 0.5% 30/04/2030	EUR	704 228	697 255	0.07
706 000	SPAIN GOVERNMENT BOND 0.5% 31/10/2031	EUR	611 972	593 449	0.06
765 000	SPAIN GOVERNMENT BOND 0.6% 31/10/2029	EUR	699 700	681 982	0.07
738 000	SPAIN GOVERNMENT BOND 0.7% 30/04/2032	EUR	623 063	622 400	0.07
734 000	SPAIN GOVERNMENT BOND 0.8% 30/07/2027	EUR	665 706	690 958	0.07
782 000	SPAIN GOVERNMENT BOND 0.8% 30/07/2029	EUR	685 542	709 008	0.08
465 000	SPAIN GOVERNMENT BOND 0.85% 30/07/2037	EUR	358 474	341 012	0.04
366 000	SPAIN GOVERNMENT BOND 1% 30/07/2042	EUR	248 365	244 656	0.03
721 000	SPAIN GOVERNMENT BOND 1% 31/10/2050	EUR	467 492	404 690	0.04
613 000	SPAIN GOVERNMENT BOND 1.2% 31/10/2040	EUR	485 208	439 380	0.05
791 000	SPAIN GOVERNMENT BOND 1.25% 31/10/2030	EUR	750 895	719 407	0.08
903 000	SPAIN GOVERNMENT BOND 1.3% 31/10/2026	EUR	873 249	872 415	0.09
824 000	SPAIN GOVERNMENT BOND 1.4% 30/04/2028	EUR	781 004	785 824	0.08
779 000	SPAIN GOVERNMENT BOND 1.4% 30/07/2028	EUR	736 970	740 697	0.08
669 000	SPAIN GOVERNMENT BOND 1.45% 30/04/2029	EUR	660 078	631 844	0.07
815 000	SPAIN GOVERNMENT BOND 1.45% 31/10/2027	EUR	787 399	783 288	0.08
253 000	SPAIN GOVERNMENT BOND 1.45% 31/10/2071	EUR	146 752	126 659	0.01
753 000	SPAIN GOVERNMENT BOND 1.5% 30/04/2027	EUR	723 782	728 347	0.08
710 000	SPAIN GOVERNMENT BOND 1.6% 30/04/2025	EUR	718 054	697 206	0.07
709 000	SPAIN GOVERNMENT BOND 1.85% 30/07/2035	EUR	661 067	622 381	0.07
520 000	SPAIN GOVERNMENT BOND 1.9% 31/10/2052	EUR	368 452	358 998	0.04
788 000	SPAIN GOVERNMENT BOND 1.95% 30/04/2026	EUR	794 075	775 896	0.08
745 000	SPAIN GOVERNMENT BOND 1.95% 30/07/2030	EUR	744 753	712 049	0.08
849 000	SPAIN GOVERNMENT BOND 2.15% 31/10/2025	EUR	858 830	840 476	0.09
609 000	SPAIN GOVERNMENT BOND 2.35% 30/07/2033	EUR	586 898	578 276	0.06
735 000	SPAIN GOVERNMENT BOND 2.55% 31/10/2032	EUR	698 855	716 008	0.08
593 000	SPAIN GOVERNMENT BOND 2.7% 31/10/2048	EUR	562 898	509 642	0.05
5 711 000	SPAIN GOVERNMENT BOND 2.8% 31/05/2026	EUR	5 669 274	5 733 444	0.61
634 000	SPAIN GOVERNMENT BOND 2.9% 31/10/2046	EUR	591 633	572 432	0.06
769 000	SPAIN GOVERNMENT BOND 3.15% 30/04/2033	EUR	751 418	781 219	0.08
292 000	SPAIN GOVERNMENT BOND 3.45% 30/07/2043	EUR	280 375	288 992	0.03
463 000	SPAIN GOVERNMENT BOND 3.45% 30/07/2066	EUR	499 932	431 405	0.05
135 000	SPAIN GOVERNMENT BOND 3.5% 31/05/2029	EUR	135 228	140 917	0.02
762 000	SPAIN GOVERNMENT BOND 3.55% 31/10/2033	EUR	762 224	797 639	0.09
266 000	SPAIN GOVERNMENT BOND 3.9% 30/07/2039	EUR	268 501	281 532	0.03
709 000	SPAIN GOVERNMENT BOND 4.2% 31/01/2037	EUR	810 367	783 870	0.08
770 000	SPAIN GOVERNMENT BOND 4.65% 30/07/2025	EUR	817 503	790 705	0.08
681 000	SPAIN GOVERNMENT BOND 4.7% 30/07/2041	EUR	824 700	795 851	0.08
655 000	SPAIN GOVERNMENT BOND 4.9% 30/07/2040	EUR	794 774	775 271	0.08
634 000	SPAIN GOVERNMENT BOND 5.15% 31/10/2028	EUR	754 604	707 886	0.08



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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>					
507 000	SPAIN GOVERNMENT BOND 5.15% 31/10/2044	EUR	668 327	629 506	0.07
779 000	SPAIN GOVERNMENT BOND 5.75% 30/07/2032	EUR	963 511	950 676	0.10
803 000	SPAIN GOVERNMENT BOND 5.9% 30/07/2026	EUR	958 005	867 529	0.09
845 000	SPAIN GOVERNMENT BOND 6% 31/01/2029	EUR	1 045 132	981 746	0.10
3 920 000	SPAIN GOVERNMENT INFLATION LINKED BOND FRN 30/11/2027	EUR	4 507 545	4 830 659	0.52
3 627 000	SPAIN GOVERNMENT INFLATION LINKED BOND FRN 30/11/2030	EUR	4 301 416	4 534 847	0.48
4 184 000	SPAIN GOVERNMENT INFLATION LINKED BOND FRN 30/11/2033	EUR	5 080 886	4 923 539	0.53
850 000	SPAIN GOVERNMENT INFLATION LINKED BOND FRN 30/11/2039	EUR	921 163	969 993	0.10
48 000	STATE OF THE GRAND-DUCHY OF LUXEMBOURG 0% 14/09/2032	EUR	39 113	38 981	0.00
83 000	STATE OF THE GRAND-DUCHY OF LUXEMBOURG 0% 24/03/2031	EUR	68 992	69 854	0.01
50 000	STATE OF THE GRAND-DUCHY OF LUXEMBOURG 1.375% 25/05/2029	EUR	45 885	47 573	0.01
30 000	STATE OF THE GRAND-DUCHY OF LUXEMBOURG 1.75% 25/05/2042	EUR	23 150	25 420	0.00
57 000	STATE OF THE GRAND-DUCHY OF LUXEMBOURG 3.25% 02/03/2043	EUR	57 350	60 384	0.01
101 000	UNITED STATES TREASURY NOTE/BOND 0.25% 30/06/2025	USD	88 308	85 871	0.01
303 000	UNITED STATES TREASURY NOTE/BOND 0.25% 30/09/2025	USD	251 046	255 448	0.03
272 000	UNITED STATES TREASURY NOTE/BOND 0.25% 31/05/2025	USD	240 957	231 862	0.02
105 000	UNITED STATES TREASURY NOTE/BOND 0.25% 31/07/2025	USD	88 902	89 008	0.01
240 000	UNITED STATES TREASURY NOTE/BOND 0.25% 31/08/2025	USD	204 436	202 853	0.02
334 000	UNITED STATES TREASURY NOTE/BOND 0.25% 31/10/2025	USD	273 225	280 874	0.03
280 000	UNITED STATES TREASURY NOTE/BOND 0.375% 30/04/2025	USD	243 626	239 870	0.03
925 000	UNITED STATES TREASURY NOTE/BOND 0.375% 30/09/2027	USD	771 093	734 595	0.08
119 000	UNITED STATES TREASURY NOTE/BOND 0.375% 30/11/2025	USD	98 713	100 038	0.01
138 000	UNITED STATES TREASURY NOTE/BOND 0.375% 31/01/2026	USD	113 919	115 372	0.01
101 000	UNITED STATES TREASURY NOTE/BOND 0.375% 31/07/2027	USD	85 018	80 638	0.01
127 000	UNITED STATES TREASURY NOTE/BOND 0.375% 31/12/2025	USD	103 069	106 570	0.01
447 000	UNITED STATES TREASURY NOTE/BOND 0.5% 28/02/2026	USD	361 979	373 830	0.04
74 000	UNITED STATES TREASURY NOTE/BOND 0.5% 30/04/2027	USD	66 018	59 778	0.01
682 000	UNITED STATES TREASURY NOTE/BOND 0.5% 30/06/2027	USD	566 463	548 320	0.06
240 000	UNITED STATES TREASURY NOTE/BOND 0.5% 31/03/2025	USD	214 368	206 561	0.02
73 000	UNITED STATES TREASURY NOTE/BOND 0.5% 31/05/2027	USD	62 867	58 810	0.01
87 000	UNITED STATES TREASURY NOTE/BOND 0.5% 31/08/2027	USD	74 228	69 590	0.01
109 000	UNITED STATES TREASURY NOTE/BOND 0.5% 31/10/2027	USD	92 704	86 756	0.01
497 000	UNITED STATES TREASURY NOTE/BOND 0.625% 15/05/2030	USD	385 941	367 736	0.04
590 300	UNITED STATES TREASURY NOTE/BOND 0.625% 15/08/2030	USD	490 536	433 597	0.05
116 000	UNITED STATES TREASURY NOTE/BOND 0.625% 30/11/2027	USD	96 052	92 549	0.01
52 000	UNITED STATES TREASURY NOTE/BOND 0.625% 31/03/2027	USD	45 964	42 296	0.00
129 000	UNITED STATES TREASURY NOTE/BOND 0.625% 31/07/2026	USD	108 465	106 971	0.01
522 000	UNITED STATES TREASURY NOTE/BOND 0.625% 31/12/2027	USD	407 727	415 510	0.04
118 100	UNITED STATES TREASURY NOTE/BOND 0.75% 30/04/2026	USD	100 701	98 893	0.01
142 000	UNITED STATES TREASURY NOTE/BOND 0.75% 31/01/2028	USD	116 745	113 333	0.01
138 300	UNITED STATES TREASURY NOTE/BOND 0.75% 31/03/2026	USD	118 724	116 170	0.01
136 000	UNITED STATES TREASURY NOTE/BOND 0.75% 31/05/2026	USD	115 369	113 603	0.01
140 000	UNITED STATES TREASURY NOTE/BOND 0.75% 31/08/2026	USD	118 596	116 222	0.01
591 300	UNITED STATES TREASURY NOTE/BOND 0.875% 15/11/2030	USD	453 224	439 935	0.05

## Effepilux Sicav - Titoli di Stato ed inflazione

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>					
120 000	UNITED STATES TREASURY NOTE/BOND 0.875% 30/06/2026	USD	101 999	100 442	0.01
132 000	UNITED STATES TREASURY NOTE/BOND 0.875% 30/09/2026	USD	109 686	109 767	0.01
125 000	UNITED STATES TREASURY NOTE/BOND 1% 15/12/2024	USD	116 635	109 127	0.01
141 000	UNITED STATES TREASURY NOTE/BOND 1% 31/07/2028	USD	116 799	112 255	0.01
300 000	UNITED STATES TREASURY NOTE/BOND 1.125% 15/01/2025	USD	262 698	261 628	0.03
546 000	UNITED STATES TREASURY NOTE/BOND 1.125% 15/02/2031	USD	421 759	412 719	0.04
94 000	UNITED STATES TREASURY NOTE/BOND 1.125% 15/05/2040	USD	81 017	54 899	0.01
321 800	UNITED STATES TREASURY NOTE/BOND 1.125% 15/08/2040	USD	212 387	186 122	0.02
75 000	UNITED STATES TREASURY NOTE/BOND 1.125% 28/02/2025	USD	70 961	65 200	0.01
32 000	UNITED STATES TREASURY NOTE/BOND 1.125% 28/02/2027	USD	29 160	26 529	0.00
144 000	UNITED STATES TREASURY NOTE/BOND 1.125% 29/02/2028	USD	119 444	116 538	0.01
477 000	UNITED STATES TREASURY NOTE/BOND 1.125% 30/11/2026	USD	398 832	399 290	0.04
761 500	UNITED STATES TREASURY NOTE/BOND 1.125% 31/08/2028	USD	601 577	608 628	0.06
133 000	UNITED STATES TREASURY NOTE/BOND 1.125% 31/10/2026	USD	115 162	111 060	0.01
278 000	UNITED STATES TREASURY NOTE/BOND 1.25% 15/05/2050	USD	184 799	136 016	0.01
582 800	UNITED STATES TREASURY NOTE/BOND 1.25% 15/08/2031	USD	457 999	436 826	0.05
477 000	UNITED STATES TREASURY NOTE/BOND 1.25% 30/04/2028	USD	381 078	386 572	0.04
920 000	UNITED STATES TREASURY NOTE/BOND 1.25% 30/06/2028	USD	730 955	742 727	0.08
141 500	UNITED STATES TREASURY NOTE/BOND 1.25% 30/09/2028	USD	121 472	113 524	0.01
130 900	UNITED STATES TREASURY NOTE/BOND 1.25% 31/03/2028	USD	112 449	106 279	0.01
279 000	UNITED STATES TREASURY NOTE/BOND 1.25% 31/05/2028	USD	239 505	225 654	0.02
592 000	UNITED STATES TREASURY NOTE/BOND 1.25% 31/12/2026	USD	493 490	494 676	0.05
156 600	UNITED STATES TREASURY NOTE/BOND 1.375% 15/08/2050	USD	126 201	79 167	0.01
604 000	UNITED STATES TREASURY NOTE/BOND 1.375% 15/11/2031	USD	471 517	454 169	0.05
252 400	UNITED STATES TREASURY NOTE/BOND 1.375% 15/11/2040	USD	175 104	151 838	0.02
67 000	UNITED STATES TREASURY NOTE/BOND 1.375% 31/01/2025	USD	64 043	58 523	0.01
54 000	UNITED STATES TREASURY NOTE/BOND 1.375% 31/08/2026	USD	48 195	45 577	0.00
283 000	UNITED STATES TREASURY NOTE/BOND 1.375% 31/10/2028	USD	235 129	228 009	0.02
130 000	UNITED STATES TREASURY NOTE/BOND 1.375% 31/12/2028	USD	109 219	104 417	0.01
456 000	UNITED STATES TREASURY NOTE/BOND 1.5% 15/02/2025	USD	385 983	398 352	0.04
136 000	UNITED STATES TREASURY NOTE/BOND 1.5% 15/02/2030	USD	132 172	107 294	0.01
127 000	UNITED STATES TREASURY NOTE/BOND 1.5% 15/08/2026	USD	102 904	107 603	0.01
79 000	UNITED STATES TREASURY NOTE/BOND 1.5% 30/11/2024	USD	71 322	69 362	0.01
134 000	UNITED STATES TREASURY NOTE/BOND 1.5% 30/11/2028	USD	119 629	108 445	0.01
665 000	UNITED STATES TREASURY NOTE/BOND 1.5% 31/01/2027	USD	562 006	558 826	0.06
120 000	UNITED STATES TREASURY NOTE/BOND 1.625% 15/02/2026	USD	97 101	102 962	0.01
118 000	UNITED STATES TREASURY NOTE/BOND 1.625% 15/05/2026	USD	96 914	100 804	0.01
541 800	UNITED STATES TREASURY NOTE/BOND 1.625% 15/05/2031	USD	441 120	420 810	0.04
105 000	UNITED STATES TREASURY NOTE/BOND 1.625% 15/08/2029	USD	93 993	84 604	0.01
154 600	UNITED STATES TREASURY NOTE/BOND 1.625% 15/11/2050	USD	126 002	83 601	0.01
55 000	UNITED STATES TREASURY NOTE/BOND 1.625% 30/09/2026	USD	50 413	46 666	0.00
50 000	UNITED STATES TREASURY NOTE/BOND 1.625% 30/11/2026	USD	45 625	42 293	0.00
154 000	UNITED STATES TREASURY NOTE/BOND 1.625% 31/10/2026	USD	135 568	130 534	0.01
407 000	UNITED STATES TREASURY NOTE/BOND 1.75% 15/03/2025	USD	345 288	356 022	0.04

## Effepilux Sicav - Titoli di Stato ed inflazione

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>					
637 100	UNITED STATES TREASURY NOTE/BOND 1.75% 15/08/2041	USD	437 544	401 648	0.04
79 000	UNITED STATES TREASURY NOTE/BOND 1.75% 15/11/2029	USD	72 300	63 845	0.01
100 000	UNITED STATES TREASURY NOTE/BOND 1.75% 28/02/2027	USD	85 062	84 890	0.01
123 000	UNITED STATES TREASURY NOTE/BOND 1.75% 31/01/2029	USD	107 215	100 474	0.01
73 000	UNITED STATES TREASURY NOTE/BOND 1.75% 31/12/2024	USD	65 889	64 133	0.01
53 000	UNITED STATES TREASURY NOTE/BOND 1.75% 31/12/2026	USD	49 194	44 939	0.00
562 000	UNITED STATES TREASURY NOTE/BOND 1.875% 15/02/2032	USD	454 762	437 612	0.05
153 800	UNITED STATES TREASURY NOTE/BOND 1.875% 15/02/2041	USD	123 169	100 202	0.01
523 000	UNITED STATES TREASURY NOTE/BOND 1.875% 15/02/2051	USD	338 189	301 087	0.03
240 000	UNITED STATES TREASURY NOTE/BOND 1.875% 15/11/2051	USD	183 267	137 691	0.01
116 000	UNITED STATES TREASURY NOTE/BOND 1.875% 28/02/2029	USD	101 665	95 232	0.01
55 000	UNITED STATES TREASURY NOTE/BOND 1.875% 30/06/2026	USD	50 717	47 195	0.01
56 000	UNITED STATES TREASURY NOTE/BOND 1.875% 31/07/2026	USD	51 221	47 946	0.01
124 000	UNITED STATES TREASURY NOTE/BOND 2% 15/02/2025	USD	104 143	108 929	0.01
119 600	UNITED STATES TREASURY NOTE/BOND 2% 15/02/2050	USD	127 380	71 390	0.01
128 000	UNITED STATES TREASURY NOTE/BOND 2% 15/08/2025	USD	108 823	111 497	0.01
345 200	UNITED STATES TREASURY NOTE/BOND 2% 15/08/2051	USD	254 412	204 588	0.02
119 000	UNITED STATES TREASURY NOTE/BOND 2% 15/11/2026	USD	98 681	101 860	0.01
146 000	UNITED STATES TREASURY NOTE/BOND 2% 15/11/2041	USD	111 677	95 781	0.01
118 000	UNITED STATES TREASURY NOTE/BOND 2.125% 15/05/2025	USD	100 817	103 404	0.01
53 000	UNITED STATES TREASURY NOTE/BOND 2.125% 30/11/2024	USD	41 054	46 808	0.00
56 000	UNITED STATES TREASURY NOTE/BOND 2.125% 31/05/2026	USD	49 796	48 398	0.01
106 000	UNITED STATES TREASURY NOTE/BOND 2.25% 15/02/2027	USD	87 048	91 100	0.01
226 000	UNITED STATES TREASURY NOTE/BOND 2.25% 15/02/2052	USD	163 025	142 158	0.02
133 000	UNITED STATES TREASURY NOTE/BOND 2.25% 15/05/2041	USD	119 333	91 862	0.01
101 000	UNITED STATES TREASURY NOTE/BOND 2.25% 15/08/2027	USD	82 647	86 217	0.01
234 000	UNITED STATES TREASURY NOTE/BOND 2.25% 15/08/2046	USD	159 546	150 831	0.02
100 600	UNITED STATES TREASURY NOTE/BOND 2.25% 15/08/2049	USD	98 243	63 734	0.01
417 000	UNITED STATES TREASURY NOTE/BOND 2.25% 15/11/2025	USD	354 896	363 575	0.04
104 000	UNITED STATES TREASURY NOTE/BOND 2.25% 15/11/2027	USD	84 499	88 513	0.01
59 000	UNITED STATES TREASURY NOTE/BOND 2.25% 31/03/2026	USD	53 515	51 241	0.01
58 000	UNITED STATES TREASURY NOTE/BOND 2.25% 31/12/2024	USD	45 276	51 207	0.01
118 000	UNITED STATES TREASURY NOTE/BOND 2.375% 15/02/2042	USD	95 817	82 102	0.01
493 000	UNITED STATES TREASURY NOTE/BOND 2.375% 15/05/2027	USD	413 414	423 911	0.05
114 000	UNITED STATES TREASURY NOTE/BOND 2.375% 15/05/2029	USD	104 980	95 702	0.01
353 200	UNITED STATES TREASURY NOTE/BOND 2.375% 15/05/2051	USD	261 514	228 763	0.02
40 000	UNITED STATES TREASURY NOTE/BOND 2.375% 15/08/2024	USD	35 016	35 609	0.00
336 200	UNITED STATES TREASURY NOTE/BOND 2.375% 15/11/2049	USD	264 680	218 799	0.02
238 000	UNITED STATES TREASURY NOTE/BOND 2.375% 30/04/2026	USD	223 262	206 986	0.02
109 000	UNITED STATES TREASURY NOTE/BOND 2.375% 31/03/2029	USD	93 715	91 628	0.01
76 000	UNITED STATES TREASURY NOTE/BOND 2.5% 15/02/2045	USD	60 220	52 148	0.01
198 600	UNITED STATES TREASURY NOTE/BOND 2.5% 15/02/2046	USD	147 653	135 064	0.01
62 000	UNITED STATES TREASURY NOTE/BOND 2.5% 15/05/2046	USD	48 776	42 077	0.00
100 000	UNITED STATES TREASURY NOTE/BOND 2.5% 28/02/2026	USD	94 830	87 365	0.01



## Effepilux Sicav - Titoli di Stato ed inflazione

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>					
60 000	UNITED STATES TREASURY NOTE/BOND 2.5% 31/01/2025	USD	53 234	53 041	0.01
118 000	UNITED STATES TREASURY NOTE/BOND 2.5% 31/03/2027	USD	106 747	102 114	0.01
139 000	UNITED STATES TREASURY NOTE/BOND 2.625% 15/02/2029	USD	128 692	118 508	0.01
381 000	UNITED STATES TREASURY NOTE/BOND 2.625% 15/04/2025	USD	327 619	336 377	0.04
60 000	UNITED STATES TREASURY NOTE/BOND 2.625% 31/01/2026	USD	57 165	52 602	0.01
36 000	UNITED STATES TREASURY NOTE/BOND 2.625% 31/03/2025	USD	30 332	31 817	0.00
170 000	UNITED STATES TREASURY NOTE/BOND 2.625% 31/07/2029	USD	144 101	144 180	0.02
96 000	UNITED STATES TREASURY NOTE/BOND 2.625% 31/12/2025	USD	94 482	84 227	0.01
140 400	UNITED STATES TREASURY NOTE/BOND 2.75% 15/02/2028	USD	121 224	121 479	0.01
429 000	UNITED STATES TREASURY NOTE/BOND 2.75% 15/05/2025	USD	369 373	379 044	0.04
491 000	UNITED STATES TREASURY NOTE/BOND 2.75% 15/08/2032	USD	423 233	407 259	0.04
36 000	UNITED STATES TREASURY NOTE/BOND 2.75% 15/08/2042	USD	29 304	26 464	0.00
223 000	UNITED STATES TREASURY NOTE/BOND 2.75% 15/08/2047	USD	167 099	157 525	0.02
52 000	UNITED STATES TREASURY NOTE/BOND 2.75% 15/11/2042	USD	43 818	38 100	0.00
75 900	UNITED STATES TREASURY NOTE/BOND 2.75% 15/11/2047	USD	66 752	53 593	0.01
61 000	UNITED STATES TREASURY NOTE/BOND 2.75% 28/02/2025	USD	54 972	54 026	0.01
521 000	UNITED STATES TREASURY NOTE/BOND 2.75% 31/05/2027	USD	440 983	451 524	0.05
460 000	UNITED STATES TREASURY NOTE/BOND 2.75% 31/05/2029	USD	385 691	393 356	0.04
475 000	UNITED STATES TREASURY NOTE/BOND 2.75% 31/07/2027	USD	403 060	412 800	0.04
51 000	UNITED STATES TREASURY NOTE/BOND 2.75% 31/08/2025	USD	43 938	44 942	0.00
390 000	UNITED STATES TREASURY NOTE/BOND 2.875% 15/05/2028	USD	343 719	338 572	0.04
525 000	UNITED STATES TREASURY NOTE/BOND 2.875% 15/05/2032	USD	479 680	440 584	0.05
70 100	UNITED STATES TREASURY NOTE/BOND 2.875% 15/05/2043	USD	61 426	52 175	0.01
395 400	UNITED STATES TREASURY NOTE/BOND 2.875% 15/05/2049	USD	321 968	285 123	0.03
308 000	UNITED STATES TREASURY NOTE/BOND 2.875% 15/05/2052	USD	246 298	222 491	0.02
311 000	UNITED STATES TREASURY NOTE/BOND 2.875% 15/06/2025	USD	268 208	275 159	0.03
250 000	UNITED STATES TREASURY NOTE/BOND 2.875% 15/08/2028	USD	217 758	216 574	0.02
86 800	UNITED STATES TREASURY NOTE/BOND 2.875% 15/08/2045	USD	77 114	63 426	0.01
34 300	UNITED STATES TREASURY NOTE/BOND 2.875% 15/11/2046	USD	30 408	24 904	0.00
57 000	UNITED STATES TREASURY NOTE/BOND 2.875% 30/04/2025	USD	48 733	50 469	0.01
536 000	UNITED STATES TREASURY NOTE/BOND 2.875% 30/04/2027	USD	455 913	466 836	0.05
210 000	UNITED STATES TREASURY NOTE/BOND 2.875% 30/04/2029	USD	178 385	180 897	0.02
209 000	UNITED STATES TREASURY NOTE/BOND 2.875% 31/05/2025	USD	178 800	184 862	0.02
136 800	UNITED STATES TREASURY NOTE/BOND 3% 15/02/2047	USD	114 403	101 394	0.01
242 900	UNITED STATES TREASURY NOTE/BOND 3% 15/02/2048	USD	194 493	179 484	0.02
238 000	UNITED STATES TREASURY NOTE/BOND 3% 15/02/2049	USD	189 412	175 729	0.02
31 000	UNITED STATES TREASURY NOTE/BOND 3% 15/05/2042	USD	25 771	23 775	0.00
75 000	UNITED STATES TREASURY NOTE/BOND 3% 15/05/2045	USD	68 842	56 077	0.01
53 000	UNITED STATES TREASURY NOTE/BOND 3% 15/05/2047	USD	45 395	39 268	0.00
239 000	UNITED STATES TREASURY NOTE/BOND 3% 15/07/2025	USD	206 482	211 642	0.02
204 000	UNITED STATES TREASURY NOTE/BOND 3% 15/08/2048	USD	165 995	150 653	0.02
363 000	UNITED STATES TREASURY NOTE/BOND 3% 15/08/2052	USD	282 060	269 307	0.03
184 000	UNITED STATES TREASURY NOTE/BOND 3% 15/11/2044	USD	146 045	138 018	0.01
30 000	UNITED STATES TREASURY NOTE/BOND 3% 15/11/2045	USD	25 691	22 371	0.00

## Effepilux Sicav - Titoli di Stato ed inflazione

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>					
281 000	UNITED STATES TREASURY NOTE/BOND 3.125% 15/02/2042	USD	221 414	220 714	0.02
44 000	UNITED STATES TREASURY NOTE/BOND 3.125% 15/02/2043	USD	35 226	34 093	0.00
93 300	UNITED STATES TREASURY NOTE/BOND 3.125% 15/05/2048	USD	82 284	70 499	0.01
236 000	UNITED STATES TREASURY NOTE/BOND 3.125% 15/08/2025	USD	204 335	209 386	0.02
65 000	UNITED STATES TREASURY NOTE/BOND 3.125% 15/08/2044	USD	61 865	49 869	0.01
139 000	UNITED STATES TREASURY NOTE/BOND 3.125% 15/11/2028	USD	126 257	121 565	0.01
31 000	UNITED STATES TREASURY NOTE/BOND 3.125% 15/11/2041	USD	23 174	24 428	0.00
153 000	UNITED STATES TREASURY NOTE/BOND 3.125% 31/08/2027	USD	135 458	134 632	0.01
86 000	UNITED STATES TREASURY NOTE/BOND 3.125% 31/08/2029	USD	84 513	74 812	0.01
104 000	UNITED STATES TREASURY NOTE/BOND 3.25% 15/05/2042	USD	98 029	82 732	0.01
478 000	UNITED STATES TREASURY NOTE/BOND 3.25% 30/06/2027	USD	414 198	422 913	0.05
93 000	UNITED STATES TREASURY NOTE/BOND 3.25% 30/06/2029	USD	89 513	81 532	0.01
330 000	UNITED STATES TREASURY NOTE/BOND 3.375% 15/05/2033	USD	286 450	286 881	0.03
101 700	UNITED STATES TREASURY NOTE/BOND 3.375% 15/05/2044	USD	92 604	81 262	0.01
245 000	UNITED STATES TREASURY NOTE/BOND 3.375% 15/08/2042	USD	209 537	198 086	0.02
104 000	UNITED STATES TREASURY NOTE/BOND 3.375% 15/11/2048	USD	100 400	82 203	0.01
200 000	UNITED STATES TREASURY NOTE/BOND 3.375% 31/01/2028	USD	179 540	178 238	0.02
200 000	UNITED STATES TREASURY NOTE/BOND 3.375% 31/03/2028	USD	180 197	179 087	0.02
459 500	UNITED STATES TREASURY NOTE/BOND 3.5% 15/02/2033	USD	410 800	403 555	0.04
18 000	UNITED STATES TREASURY NOTE/BOND 3.5% 15/02/2039	USD	18 803	15 432	0.00
356 000	UNITED STATES TREASURY NOTE/BOND 3.5% 15/04/2026	USD	312 707	319 202	0.03
228 000	UNITED STATES TREASURY NOTE/BOND 3.5% 15/09/2025	USD	198 865	203 377	0.02
262 000	UNITED STATES TREASURY NOTE/BOND 3.5% 30/04/2030	USD	231 515	231 880	0.02
260 000	UNITED STATES TREASURY NOTE/BOND 3.5% 31/01/2030	USD	229 624	230 312	0.02
54 700	UNITED STATES TREASURY NOTE/BOND 3.625% 15/02/2044	USD	56 794	45 425	0.00
326 000	UNITED STATES TREASURY NOTE/BOND 3.625% 15/02/2053	USD	285 792	273 167	0.03
359 000	UNITED STATES TREASURY NOTE/BOND 3.625% 15/05/2026	USD	314 428	321 156	0.03
266 000	UNITED STATES TREASURY NOTE/BOND 3.625% 15/05/2053	USD	230 459	223 192	0.02
163 500	UNITED STATES TREASURY NOTE/BOND 3.625% 15/08/2043	USD	145 974	136 309	0.01
200 000	UNITED STATES TREASURY NOTE/BOND 3.625% 30/04/2028	USD	179 120	178 210	0.02
385 000	UNITED STATES TREASURY NOTE/BOND 3.625% 31/05/2028	USD	339 448	344 905	0.04
181 000	UNITED STATES TREASURY NOTE/BOND 3.75% 15/05/2043	USD	154 871	156 505	0.02
271 000	UNITED STATES TREASURY NOTE/BOND 3.75% 15/08/2041	USD	235 482	233 674	0.02
164 600	UNITED STATES TREASURY NOTE/BOND 3.75% 15/11/2043	USD	153 119	139 391	0.01
256 000	UNITED STATES TREASURY NOTE/BOND 3.75% 30/06/2030	USD	227 737	229 756	0.02
225 000	UNITED STATES TREASURY NOTE/BOND 3.75% 31/05/2030	USD	200 186	201 950	0.02
247 000	UNITED STATES TREASURY NOTE/BOND 3.875% 15/01/2026	USD	224 637	221 941	0.02
182 000	UNITED STATES TREASURY NOTE/BOND 3.875% 15/02/2043	USD	163 769	157 395	0.02
30 000	UNITED STATES TREASURY NOTE/BOND 3.875% 15/08/2040	USD	19 278	26 487	0.00
83 000	UNITED STATES TREASURY NOTE/BOND 3.875% 30/09/2029	USD	83 139	75 020	0.01
200 000	UNITED STATES TREASURY NOTE/BOND 3.875% 30/11/2027	USD	181 889	180 685	0.02
81 000	UNITED STATES TREASURY NOTE/BOND 3.875% 30/11/2029	USD	75 192	73 223	0.01
421 000	UNITED STATES TREASURY NOTE/BOND 3.875% 31/03/2025	USD	369 715	377 752	0.04
225 000	UNITED STATES TREASURY NOTE/BOND 3.875% 31/12/2027	USD	204 437	203 382	0.02

## Effepilux Sicav - Titoli di Stato ed inflazione

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>					
276 000	UNITED STATES TREASURY NOTE/BOND 3.875% 31/12/2029	USD	249 477	249 502	0.03
500 000	UNITED STATES TREASURY NOTE/BOND 4% 15/08/2033	USD	435 767	452 278	0.05
187 000	UNITED STATES TREASURY NOTE/BOND 4% 15/08/2053	USD	167 180	171 533	0.02
240 000	UNITED STATES TREASURY NOTE/BOND 4% 15/11/2042	USD	219 783	211 526	0.02
328 000	UNITED STATES TREASURY NOTE/BOND 4% 15/11/2052	USD	306 986	293 633	0.03
250 000	UNITED STATES TREASURY NOTE/BOND 4% 15/12/2025	USD	220 593	225 140	0.02
270 000	UNITED STATES TREASURY NOTE/BOND 4% 28/02/2030	USD	242 792	245 720	0.03
354 000	UNITED STATES TREASURY NOTE/BOND 4% 29/02/2028	USD	316 140	321 565	0.03
380 000	UNITED STATES TREASURY NOTE/BOND 4% 30/06/2028	USD	340 367	345 667	0.04
200 000	UNITED STATES TREASURY NOTE/BOND 4% 31/07/2028	USD	181 510	182 934	0.02
100 000	UNITED STATES TREASURY NOTE/BOND 4% 31/10/2029	USD	101 009	90 993	0.01
246 000	UNITED STATES TREASURY NOTE/BOND 4.125% 15/10/2025	USD	239 905	222 295	0.02
482 000	UNITED STATES TREASURY NOTE/BOND 4.125% 15/11/2032	USD	453 669	443 701	0.05
452 000	UNITED STATES TREASURY NOTE/BOND 4.125% 30/04/2025	USD	397 017	405 455	0.04
410 000	UNITED STATES TREASURY NOTE/BOND 4.125% 30/09/2027	USD	366 724	373 623	0.04
100 000	UNITED STATES TREASURY NOTE/BOND 4.125% 31/01/2025	USD	90 134	89 957	0.01
60 000	UNITED STATES TREASURY NOTE/BOND 4.25% 15/05/2039	USD	59 066	55 979	0.01
30 000	UNITED STATES TREASURY NOTE/BOND 4.25% 15/11/2040	USD	27 501	27 693	0.00
234 000	UNITED STATES TREASURY NOTE/BOND 4.25% 31/05/2025	USD	206 957	211 029	0.02
396 000	UNITED STATES TREASURY NOTE/BOND 4.25% 31/10/2027	USD	354 353	360 781	0.04
275 000	UNITED STATES TREASURY NOTE/BOND 4.25% 31/12/2024	USD	242 825	247 645	0.03
16 000	UNITED STATES TREASURY NOTE/BOND 4.375% 15/02/2038	USD	20 161	15 227	0.00
30 000	UNITED STATES TREASURY NOTE/BOND 4.375% 15/05/2040	USD	30 727	28 210	0.00
249 000	UNITED STATES TREASURY NOTE/BOND 4.375% 15/05/2041	USD	235 212	232 561	0.02
180 000	UNITED STATES TREASURY NOTE/BOND 4.375% 15/11/2039	USD	175 399	169 822	0.02
56 000	UNITED STATES TREASURY NOTE/BOND 4.5% 15/02/2036	USD	75 511	54 077	0.01
18 000	UNITED STATES TREASURY NOTE/BOND 4.5% 15/05/2038	USD	20 297	17 318	0.00
190 000	UNITED STATES TREASURY NOTE/BOND 4.5% 15/07/2026	USD	172 854	173 626	0.02
145 100	UNITED STATES TREASURY NOTE/BOND 4.5% 15/08/2039	USD	156 998	139 071	0.01
194 000	UNITED STATES TREASURY NOTE/BOND 4.5% 15/08/2043	USD	168 374	179 573	0.02
52 000	UNITED STATES TREASURY NOTE/BOND 4.5% 15/11/2025	USD	47 352	47 237	0.01
170 000	UNITED STATES TREASURY NOTE/BOND 4.5% 30/09/2030	USD	160 158	160 484	0.02
31 000	UNITED STATES TREASURY NOTE/BOND 4.625% 15/02/2040	USD	34 285	30 050	0.00
358 000	UNITED STATES TREASURY NOTE/BOND 4.625% 15/03/2026	USD	321 374	326 946	0.03
274 000	UNITED STATES TREASURY NOTE/BOND 4.625% 28/02/2025	USD	243 453	247 849	0.03
20 000	UNITED STATES TREASURY NOTE/BOND 4.75% 15/02/2037	USD	24 251	19 817	0.00
32 000	UNITED STATES TREASURY NOTE/BOND 4.75% 15/02/2041	USD	36 410	31 340	0.00
75 000	UNITED STATES TREASURY NOTE/BOND 4.75% 15/11/2043	USD	70 553	72 934	0.01
110 000	UNITED STATES TREASURY NOTE/BOND 4.75% 15/11/2053	USD	107 010	111 964	0.01
214 000	UNITED STATES TREASURY NOTE/BOND 4.75% 30/06/2025	USD	190 740	194 188	0.02
193 000	UNITED STATES TREASURY NOTE/BOND 4.875% 31/07/2025	USD	178 125	175 514	0.02
240 000	UNITED STATES TREASURY NOTE/BOND 4.875% 31/10/2028	USD	227 871	226 803	0.02
207 000	UNITED STATES TREASURY NOTE/BOND 5% 31/08/2025	USD	191 934	189 139	0.02
18 000	UNITED STATES TREASURY NOTE/BOND 5.25% 15/11/2028	USD	18 959	17 252	0.00

## Effepilux Sicav - Titoli di Stato ed inflazione

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>					
19 000	UNITED STATES TREASURY NOTE/BOND 5.375% 15/02/2031	USD	21 277	18 815	0.00
42 000	UNITED STATES TREASURY NOTE/BOND 5.5% 15/08/2028	USD	42 143	40 599	0.00
37 000	UNITED STATES TREASURY NOTE/BOND 6% 15/02/2026	USD	45 394	34 583	0.00
15 000	UNITED STATES TREASURY NOTE/BOND 6.25% 15/05/2030	USD	19 639	15 337	0.00
47 000	UNITED STATES TREASURY NOTE/BOND 6.625% 15/02/2027	USD	54 331	45 699	0.00
63 000	UNITED STATES TREASURY NOTE/BOND 7.625% 15/02/2025	USD	69 041	58 930	0.01
40 000	US TREA TREASURY GROIP INC 2.75% 30/06/2025	USD	39 266	35 325	0.00
163 000	US TREA US GROIP INC 3% 31/10/2025	USD	162 832	144 128	0.02
100 000	USA 2.8 2 GROIP INC 2.875% 31/07/2025	USD	102 845	88 355	0.01
231 000	USA 3.0 3 GROIP INC 3% 30/09/2025	USD	202 085	204 305	0.02
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			<b>456 697 115</b>	<b>447 051 657</b>	<b>47.74</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>486 193 353</b>	<b>474 191 148</b>	<b>50.64</b>
<b>Investment Funds</b>					
<b>Open-ended Investment Funds</b>					
147 765.516	AXA WORLD FUNDS-GLOBAL INFLATION SHORT DURATION BONDS	EUR	15 747 371	15 507 991	1.66
347 162.752	DNCA INVEST - ALPHA BONDS	EUR	36 211 557	42 864 185	4.58
803 615.687	EPSILON FUND - EURO BOND	EUR	136 000 000	141 942 639	15.15
1 347 768.996	GENERALI INVESTMENTS SICAV - EURO BOND	EUR	136 000 000	141 704 432	15.12
200 000	INVESCO AT1 CAPITAL BOND UCITS ETF	USD	4 050 582	4 411 352	0.47
467 526.6915	MERCER ABSOLUTE RETURN FIXED INCOME FUND	EUR	46 841 989	47 907 460	5.12
463 644.717	PRINCIPAL GLOBAL INVESTORS - FINISTERRE UNCONSTRAINED EMERGING MARKETS FIXED INC	EUR	4 923 014	4 671 267	0.50
2 053 400	VANGUARD USD TREASURY BOND UCITS ETF	EUR	46 449 839	47 259 001	5.05
<b>Total Open-ended Investment Funds</b>			<b>426 224 352</b>	<b>446 268 327</b>	<b>47.65</b>
<b>Total Investment Funds</b>			<b>426 224 352</b>	<b>446 268 327</b>	<b>47.65</b>
<b>Total Investments</b>			<b>912 417 705</b>	<b>920 459 475</b>	<b>98.29</b>

## Effepilux Sicav - Titoli di Stato ed inflazione

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Governments	47.74	Luxembourg	36.55
Investment Fund	47.65	Italy	12.47
Banks	2.32	France	11.96
Investment Banking and Brokerage Services	0.58	Ireland	11.54
	<b>98.29</b>	Germany	7.11
		Spain	6.25
		United States of America	4.95
		Belgium	1.25
		Netherlands	1.07
		Austria	0.83
		Mexico	0.50
		Portugal	0.48
		Switzerland	0.41
		Finland	0.36
		Malaysia	0.27
		Hungary	0.25
		Colombia	0.21
		Japan	0.21
		Chile	0.19
		Norway	0.19
		United Arab Emirates	0.18
		Slovakia	0.16
		Canada	0.15
		Romania	0.13
		Philippines	0.12
		Slovenia	0.11
		South Korea	0.09
		United Kingdom	0.09
		Croatia	0.08
		Cyprus	0.04
		Latvia	0.04
		Lithuania	0.04
		Estonia	0.01
			<b>98.29</b>

## Effepilux Sicav - Corporate IG Mondo

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Bonds</b>					
100 000	AAREAL BANK AG 0.75% 18/04/2028	EUR	97 354	86 049	0.03
100 000	ABANCA CORP BANCARIA SA FRN 14/09/2028	EUR	99 721	103 556	0.03
100 000	ABB FINANCE BV 0% 19/01/2030	EUR	93 010	84 135	0.03
50 000	ABB FINANCE USA INC 3.8% 03/04/2028	USD	48 959	44 385	0.01
100 000	ABBOTT IRELAND FINANCING DAC 1.5% 27/09/2026	EUR	105 146	96 433	0.03
50 000	ABBOTT LABORATORIES 2.95% 15/03/2025	USD	44 859	44 336	0.01
75 000	ABBOTT LABORATORIES 4.75% 30/11/2036	USD	72 337	69 363	0.02
100 000	ABBOTT LABORATORIES 4.9% 30/11/2046	USD	114 686	92 448	0.03
100 000	ABBVIE INC 2.125% 17/11/2028	EUR	101 077	96 222	0.03
100 000	ABBVIE INC 2.6% 21/11/2024	USD	90 725	88 417	0.03
100 000	ABBVIE INC 2.95% 21/11/2026	USD	86 445	86 754	0.03
200 000	ABBVIE INC 3.2% 14/05/2026	USD	176 873	175 341	0.05
100 000	ABBVIE INC 3.2% 21/11/2029	USD	93 277	84 437	0.03
75 000	ABBVIE INC 3.8% 15/03/2025	USD	66 752	66 976	0.02
100 000	ABBVIE INC 4.25% 21/11/2049	USD	90 409	80 651	0.02
50 000	ABBVIE INC 4.4% 06/11/2042	USD	42 869	41 932	0.01
100 000	ABBVIE INC 4.45% 14/05/2046	USD	81 444	82 995	0.03
50 000	ABBVIE INC 4.5% 14/05/2035	USD	45 500	44 209	0.01
100 000	ABBVIE INC 4.7% 14/05/2045	USD	85 464	86 159	0.03
75 000	ABBVIE INC 4.75% 15/03/2045	USD	68 665	65 153	0.02
50 000	ABBVIE INC 4.85% 15/06/2044	USD	36 835	43 982	0.01
50 000	ABBVIE INC 4.875% 14/11/2048	USD	42 094	44 169	0.01
100 000	ABEILLE VIE SA D'ASSURANCES VIE ET DE CAPITALISATION SA 6.25% 09/09/2033	EUR	99 980	108 576	0.03
100 000	ABERTIS INFRAESTRUCTURAS SA 0.625% 15/07/2025	EUR	99 932	95 700	0.03
100 000	ABERTIS INFRAESTRUCTURAS SA 1% 27/02/2027	EUR	97 339	93 897	0.03
100 000	ABERTIS INFRAESTRUCTURAS SA 1.625% 15/07/2029	EUR	99 693	90 670	0.03
100 000	ABERTIS INFRAESTRUCTURAS SA 1.875% 26/03/2032	EUR	99 651	86 490	0.03
100 000	ABERTIS INFRAESTRUCTURAS SA 3.375% 27/11/2026	GBP	116 731	110 102	0.03
100 000	ABERTIS INFRAESTRUCTURAS SA 4.125% 07/08/2029	EUR	99 453	102 565	0.03
100 000	ABN AMRO BANK NV FRN 22/02/2033	EUR	99 759	102 782	0.03
100 000	ABN AMRO BANK NV 0.5% 23/09/2029	EUR	99 680	84 859	0.03
200 000	ABN AMRO BANK NV 1% 16/04/2025	EUR	205 460	193 980	0.06
100 000	ABN AMRO BANK NV 1.25% 20/01/2034	EUR	96 964	80 885	0.02
300 000	ABN AMRO BANK NV 1.25% 28/05/2025	EUR	285 552	290 622	0.08
100 000	ABN AMRO BANK NV 4% 16/01/2028	EUR	99 979	102 503	0.03
100 000	ABN AMRO BANK NV 4.25% 21/02/2030	EUR	101 007	103 742	0.03
100 000	ABN AMRO BANK NV 4.5% 21/11/2034	EUR	100 973	107 205	0.03
100 000	ABP FINANCE PLC 6.25% 14/12/2026	GBP	116 800	119 610	0.04
100 000	ACCIONA ENERGIA FINANCIACION FILIALES SA 3.75% 25/04/2030	EUR	99 922	98 643	0.03
100 000	ACCOR SA 2.375% 29/11/2028	EUR	89 632	95 157	0.03
100 000	ACEF HOLDING SCA 0.75% 14/06/2028	EUR	82 283	85 922	0.03
100 000	ACHMEA BV 3.625% 29/11/2025	EUR	99 900	100 324	0.03
100 000	ADECCO INTERNATIONAL FINANCIAL SERVICES BV 0.5% 21/09/2031	EUR	98 169	82 987	0.03

## Effepilux Sicav - Corporate IG Mondo

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	ADIDAS AG 3.125% 21/11/2029	EUR	99 409	101 715	0.03
100 000	ADOBE INC 2.3% 01/02/2030	USD	87 477	81 032	0.02
100 000	ADVENTIST HEALTH SYSTEM/WEST 5.43% 01/03/2032	USD	94 473	92 171	0.03
100 000	ADVOCATE HEALTH & HOSPITALS CORP 2.211% 15/06/2030	USD	87 708	77 747	0.02
50 000	AEGON NV 6.625% 16/12/2039	GBP	77 005	65 737	0.02
50 000	AEP TEXAS INC 4.15% 01/05/2049	USD	39 371	36 430	0.01
150 000	AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL AVIATION TRUST 1.65% 29/10/2024	USD	130 010	130 897	0.04
150 000	AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL AVIATION TRUST 2.45% 29/10/2026	USD	122 577	125 671	0.04
150 000	AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL AVIATION TRUST 3.4% 29/10/2033	USD	132 239	116 486	0.04
150 000	AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL AVIATION TRUST 4.625% 15/10/2027	USD	139 882	133 059	0.04
137 000	AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL AVIATION TRUST 6.45% 15/04/2027	USD	129 091	128 373	0.04
100 000	AEROPORTI DI ROMA SPA 1.75% 30/07/2031	EUR	81 775	86 149	0.03
100 000	AETNA INC 6.625% 15/06/2036	USD	88 002	101 377	0.03
100 000	AFFINITY SUTTON CAPITAL MARKETS PLC 5.981% 17/09/2038	GBP	158 112	125 831	0.04
50 000	AFFINITY WATER FINANCE 2004 LTD 5.875% 13/07/2026	GBP	71 596	58 814	0.02
27 000	AFLAC INC 6.45% 15/08/2040	USD	23 819	26 832	0.01
100 000	AGEAS FRN 02/07/2049	EUR	105 082	93 202	0.03
100 000	AGILENT TECHNOLOGIES INC 2.3% 12/03/2031	USD	76 694	78 274	0.02
25 000	AHS HOSPITAL CORP 2.78% 01/07/2051	USD	20 156	14 966	0.00
150 000	AIB GROUP PLC FRN 04/04/2028	EUR	144 689	143 708	0.04
200 000	AIB GROUP PLC FRN 17/11/2027	EUR	176 190	183 428	0.06
100 000	AIR LEASE CORP 1.875% 15/08/2026	USD	82 810	83 292	0.03
100 000	AIR LEASE CORP 3.25% 01/10/2029	USD	89 451	81 883	0.02
100 000	AIR LEASE CORP 5.85% 15/12/2027	USD	92 136	92 801	0.03
100 000	AIR LIQUIDE FINANCE SA 1.25% 03/06/2025	EUR	96 940	97 408	0.03
100 000	AIR LIQUIDE FINANCE SA 1.25% 13/06/2028	EUR	106 735	95 137	0.03
100 000	AIR LIQUIDE FINANCE SA 1.375% 02/04/2030	EUR	108 579	91 948	0.03
100 000	AIR PRODUCTS AND CHEMICALS INC 0.8% 05/05/2032	EUR	99 990	82 877	0.02
50 000	AIR PRODUCTS AND CHEMICALS INC 2.8% 15/05/2050	USD	47 641	32 303	0.01
100 000	AIRCASTLE LTD 4.25% 15/06/2026	USD	88 872	87 582	0.03
100 000	AKELIUS RESIDENTIAL PROPERTY AB - EMTN - 1.75% 07/02/2025	EUR	99 477	96 881	0.03
100 000	AKELIUS RESIDENTIAL PROPERTY FINANCING BV 1.125% 11/01/2029	EUR	78 353	82 434	0.02
100 000	AKZO NOBEL NV 1.625% 14/04/2030	EUR	87 403	90 204	0.03
100 000	ALBEMARLE CORP 5.05% 01/06/2032	USD	93 170	87 739	0.03
100 000	ALD SA 4% 05/07/2027	EUR	99 591	102 027	0.03
100 000	ALD SA 1.25% 02/03/2026	EUR	95 217	95 406	0.03
50 000	ALEXANDRIA REAL ESTATE EQUITIES INC 2% 18/05/2032	USD	41 503	36 230	0.01
100 000	ALEXANDRIA REAL ESTATE EQUITIES INC 2.75% 15/12/2029	USD	83 271	79 391	0.02
50 000	ALEXANDRIA REAL ESTATE EQUITIES INC 3% 18/05/2051	USD	41 437	29 972	0.01
100 000	ALEXANDRIA REAL ESTATE EQUITIES INC 4.3% 15/01/2026	USD	95 419	89 063	0.03



## Effepilux Sicav - Corporate IG Mondo

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
75 000	ALEXANDRIA REAL ESTATE EQUITIES INC 4.75% 15/04/2035	USD	65 096	65 793	0.02
200 000	ALIBABA GROUP HOLDING LTD 3.4% 06/12/2027	USD	172 906	171 506	0.05
200 000	ALIBABA GROUP HOLDING LTD 4.5% 28/11/2034	USD	191 934	169 704	0.05
25 000	ALLEGHANY CORP 3.25% 15/08/2051	USD	21 388	17 023	0.01
100 000	ALLIANZ FINANCE II BV 0% 22/11/2026	EUR	97 778	92 636	0.03
100 000	ALLIANZ FINANCE II BV 1.375% 21/04/2031	EUR	104 719	91 443	0.03
100 000	ALLIANZ FINANCE II BV 1.5% 15/01/2030	EUR	99 418	93 256	0.03
100 000	ALLIANZ SE FRN 05/07/2052	EUR	100 007	98 772	0.03
100 000	ALLIANZ SE FRN 06/07/2047	EUR	93 790	97 846	0.03
100 000	ALLIANZ SE FRN 07/07/2045	EUR	99 993	96 947	0.03
100 000	ALLIANZ SE FRN 07/09/2038	EUR	98 391	102 373	0.03
100 000	ALLIANZ SE FRN 08/07/2050	EUR	105 393	87 949	0.03
25 000	ALLSTATE CORP FRN 15/05/2057	USD	19 265	22 497	0.01
50 000	ALLSTATE CORP 3.85% 10/08/2049	USD	46 461	36 435	0.01
100 000	ALLSTATE CORP 5.25% 30/03/2033	USD	92 685	92 311	0.03
50 000	ALLY FINANCIAL INC 4.625% 30/03/2025	USD	48 941	44 675	0.01
75 000	ALLY FINANCIAL INC 7.1% 15/11/2027	USD	70 429	70 718	0.02
50 000	ALLY FINANCIAL INC 8% 01/11/2031	USD	62 856	49 583	0.01
100 000	ALPHABET INC 1.1% 15/08/2030	USD	75 072	74 774	0.02
100 000	ALPHABET INC 2.25% 15/08/2060	USD	80 503	56 227	0.02
200 000	ALSTOM SA 0% 11/01/2029	EUR	164 674	164 364	0.05
100 000	ALSTOM SA 0.125% 27/07/2027	EUR	99 815	87 727	0.03
100 000	ALTAREA SCA 1.875% 17/01/2028	EUR	80 711	83 877	0.03
100 000	AMADEUS IT GROUP SA 1.875% 24/09/2028	EUR	105 650	95 330	0.03
100 000	AMAZON COM INC 4.7% 01/12/2032	USD	93 666	92 860	0.03
200 000	AMAZON.COM INC 0.8% 03/06/2025	USD	169 696	171 497	0.05
150 000	AMAZON.COM INC 1.5% 03/06/2030	USD	128 261	114 794	0.03
50 000	AMAZON.COM INC 2.1% 12/05/2031	USD	41 160	38 908	0.01
100 000	AMAZON.COM INC 2.5% 03/06/2050	USD	88 621	60 035	0.02
50 000	AMAZON.COM INC 2.7% 03/06/2060	USD	37 543	29 902	0.01
50 000	AMAZON.COM INC 2.875% 12/05/2041	USD	40 963	35 427	0.01
200 000	AMAZON.COM INC 3.15% 22/08/2027	USD	175 347	173 845	0.05
100 000	AMAZON.COM INC 3.3% 13/04/2027	USD	93 197	87 802	0.03
50 000	AMAZON.COM INC 3.6% 13/04/2032	USD	42 110	42 988	0.01
100 000	AMAZON.COM INC 3.95% 13/04/2052	USD	89 902	79 110	0.02
150 000	AMAZON.COM INC 4.05% 22/08/2047	USD	121 902	122 029	0.04
50 000	AMAZON.COM INC 4.25% 22/08/2057	USD	52 017	41 490	0.01
100 000	AMAZON.COM INC 4.95% 05/12/2044	USD	107 600	93 081	0.03
100 000	AMERICA MOVIL SAB DE CV 2.125% 10/03/2028	EUR	107 000	95 518	0.03
200 000	AMERICA MOVIL SAB DE CV 2.875% 07/05/2030	USD	163 514	160 737	0.05
100 000	AMERICA MOVIL SAB DE CV 4.948% 22/07/2033	GBP	146 202	118 127	0.04
100 000	AMERICA MOVIL SAB DE CV 5.75% 28/06/2030	GBP	119 203	123 456	0.04
100 000	AMERICA MOVIL SAB DE CV 6.125% 30/03/2040	USD	98 320	98 420	0.03



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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	AMERICAN AIRLINES 2016-3 CLASS AA PASS THROUGH TRUST 3% 15/04/2030	USD	69 227	54 838	0.02
200 000	AMERICAN EXPRESS CO FRN 01/05/2026	USD	182 295	180 477	0.05
100 000	AMERICAN EXPRESS CO FRN 01/05/2034	USD	90 743	90 162	0.03
100 000	AMERICAN EXPRESS CO FRN 03/08/2033	USD	89 998	86 888	0.03
100 000	AMERICAN EXPRESS CO 3.3% 03/05/2027	USD	87 542	86 473	0.03
150 000	AMERICAN EXPRESS CO 4.2% 06/11/2025	USD	143 059	134 147	0.04
50 000	AMERICAN HOMES 4 RENT LP 4.3% 15/04/2052	USD	39 447	36 587	0.01
100 000	AMERICAN HONDA FINANCE CORP 0.3% 07/07/2028	EUR	99 496	88 444	0.03
100 000	AMERICAN HONDA FINANCE CORP 0.75% 25/11/2026	GBP	99 331	104 259	0.03
100 000	AMERICAN HONDA FINANCE CORP 1.2% 08/07/2025	USD	85 900	85 802	0.03
100 000	AMERICAN HONDA FINANCE CORP 1.5% 13/01/2025	USD	94 969	87 314	0.03
100 000	AMERICAN HONDA FINANCE CORP 2.25% 12/01/2029	USD	87 107	81 662	0.02
100 000	AMERICAN INTERNATIONAL GROUP INC 1.875% 21/06/2027	EUR	103 618	95 593	0.03
25 000	AMERICAN INTERNATIONAL GROUP INC 3.875% 15/01/2035	USD	24 428	20 477	0.01
26 000	AMERICAN INTERNATIONAL GROUP INC 3.9% 01/04/2026	USD	22 497	23 057	0.01
90 000	AMERICAN INTERNATIONAL GROUP INC 4.25% 15/03/2029	USD	83 781	78 630	0.02
50 000	AMERICAN INTERNATIONAL GROUP INC 4.5% 16/07/2044	USD	41 479	40 915	0.01
50 000	AMERICAN INTERNATIONAL GROUP INC 5.125% 27/03/2033	USD	45 787	45 846	0.01
100 000	AMERICAN MEDICAL SYSTEMS EUROPE BV 1.875% 08/03/2034	EUR	97 350	86 820	0.03
100 000	AMERICAN TOWER CORP 0.45% 15/01/2027	EUR	99 913	91 410	0.03
100 000	AMERICAN TOWER CORP 1.25% 21/05/2033	EUR	100 649	80 492	0.02
100 000	AMERICAN TOWER CORP 1.3% 15/09/2025	USD	86 179	84 762	0.03
100 000	AMERICAN TOWER CORP 1.375% 04/04/2025	EUR	98 791	97 004	0.03
100 000	AMERICAN TOWER CORP 1.875% 15/10/2030	USD	81 486	74 077	0.02
100 000	AMERICAN TOWER CORP 2.7% 15/04/2031	USD	83 262	77 639	0.02
100 000	AMERICAN TOWER CORP 3.8% 15/08/2029	USD	90 827	85 775	0.03
100 000	AMERICAN TOWER CORP 4.625% 16/05/2031	EUR	100 831	105 262	0.03
50 000	AMERICAN TOWER CORP 5.65% 15/03/2033	USD	47 019	46 939	0.01
25 000	AMERICAN UNIVERSITY 3.672% 01/04/2049	USD	22 911	18 379	0.01
25 000	AMERICAN WATER CAPITAL CORP 3.25% 01/06/2051	USD	21 321	16 634	0.01
100 000	AMERICAN WATER CAPITAL CORP 3.75% 01/09/2028	USD	91 641	87 048	0.03
100 000	AMERICAN WATER CAPITAL CORP 6.593% 15/10/2037	USD	122 550	105 064	0.03
100 000	AMERIPRISE FINANCIAL INC 5.15% 15/05/2033	USD	91 742	93 167	0.03
50 000	AMERISOURCEBERGEN CORP 2.7% 15/03/2031	USD	43 127	39 613	0.01
100 000	AMERISOURCEBERGEN CORP 3.45% 15/12/2027	USD	78 007	87 012	0.03
125 000	AMGEN INC 2% 15/01/2032	USD	104 878	92 562	0.03
200 000	AMGEN INC 2.2% 21/02/2027	USD	181 192	168 178	0.05
50 000	AMGEN INC 3.15% 21/02/2040	USD	41 890	35 187	0.01
100 000	AMGEN INC 4.2% 01/03/2033	USD	91 473	86 013	0.03
50 000	AMGEN INC 4.4% 22/02/2062	USD	47 036	38 193	0.01
50 000	AMGEN INC 4.563% 15/06/2048	USD	46 074	40 713	0.01
118 000	AMGEN INC 4.663% 15/06/2051	USD	91 610	97 063	0.03
50 000	AMGEN INC 5.15% 15/11/2041	USD	55 693	44 456	0.01

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
150 000	AMGEN INC 5.25% 02/03/2025	USD	137 914	136 083	0.04
100 000	AMGEN INC 5.25% 02/03/2030	USD	93 919	92 962	0.03
100 000	AMGEN INC 5.25% 02/03/2033	USD	93 439	92 605	0.03
100 000	AMGEN INC 5.5% 07/12/2026	GBP	110 110	118 778	0.04
50 000	AMGEN INC 5.6% 02/03/2043	USD	46 678	46 739	0.01
150 000	AMGEN INC 5.65% 02/03/2053	USD	141 518	142 480	0.04
100 000	AMGEN INC 5.75% 02/03/2063	USD	93 363	94 864	0.03
100 000	AMPHENOL CORP 4.75% 30/03/2026	USD	91 524	90 608	0.03
100 000	AMPHENOL TECHNOLOGIES HOLDING GMBH 2% 08/10/2028	EUR	106 629	96 342	0.03
100 000	AMPRION GMBH 0.625% 23/09/2033	EUR	71 509	77 390	0.02
100 000	AMPRION GMBH 3.45% 22/09/2027	EUR	100 000	101 074	0.03
50 000	ANALOG DEVICES INC 2.95% 01/10/2051	USD	43 707	32 370	0.01
100 000	ANGLIAN WATER SERVICES FINANCING PLC 6% 20/06/2039	GBP	115 899	124 584	0.04
150 000	ANGLO AMERICAN CAPITAL PLC 1.625% 11/03/2026	EUR	142 295	144 179	0.04
100 000	ANGLO AMERICAN CAPITAL PLC 4.75% 21/09/2032	EUR	98 559	104 996	0.03
150 000	ANNINGTON FUNDING PLC 3.184% 12/07/2029	GBP	170 528	154 624	0.05
100 000	ANNINGTON FUNDING PLC 3.685% 12/07/2034	GBP	117 335	96 997	0.03
100 000	ANTHEM INC 3.125% 15/05/2050	USD	65 294	65 234	0.02
150 000	ANTHEM INC 4.101% 01/03/2028	USD	139 590	133 440	0.04
50 000	ANTHEM INC 4.55% 01/03/2048	USD	40 126	41 250	0.01
100 000	ANZ NEW ZEALAND INT'L LTD/LONDON 0.2% 23/09/2027	EUR	96 340	89 525	0.03
100 000	AON CORP / AON GLOBAL HOLDINGS PLC 2.05% 23/08/2031	USD	83 893	73 689	0.02
50 000	AON CORP / AON GLOBAL HOLDINGS PLC 3.9% 28/02/2052	USD	36 921	35 808	0.01
100 000	AON CORP / AON GLOBAL HOLDINGS PLC 5.35% 28/02/2033	USD	93 804	92 425	0.03
100 000	AON PLC 3.875% 15/12/2025	USD	93 882	88 622	0.03
100 000	AP MOLLER - MAERSK A/S 1.75% 16/03/2026	EUR	99 298	96 751	0.03
100 000	APA INFRASTRUCTURE LTD 1.25% 15/03/2033	EUR	74 115	81 072	0.02
150 000	APA INFRASTRUCTURE LTD 2% 22/03/2027	EUR	158 579	143 267	0.04
200 000	APPLE INC 0.7% 08/02/2026	USD	162 860	167 604	0.05
100 000	APPLE INC 1.125% 11/05/2025	USD	85 786	86 306	0.03
100 000	APPLE INC 1.25% 20/08/2030	USD	79 781	75 024	0.02
100 000	APPLE INC 1.4% 05/08/2028	USD	80 151	80 130	0.02
300 000	APPLE INC 1.625% 10/11/2026	EUR	306 834	291 300	0.08
100 000	APPLE INC 1.7% 05/08/2031	USD	83 768	75 625	0.02
50 000	APPLE INC 2.2% 11/09/2029	USD	44 310	40 867	0.01
100 000	APPLE INC 2.375% 08/02/2041	USD	79 719	66 370	0.02
70 000	APPLE INC 2.4% 20/08/2050	USD	42 295	41 528	0.01
50 000	APPLE INC 2.55% 20/08/2060	USD	42 680	29 792	0.01
100 000	APPLE INC 2.65% 08/02/2051	USD	81 151	61 958	0.02
100 000	APPLE INC 2.65% 11/05/2050	USD	94 322	62 223	0.02
50 000	APPLE INC 2.7% 05/08/2051	USD	41 163	31 040	0.01
50 000	APPLE INC 2.8% 08/02/2061	USD	40 793	30 679	0.01
100 000	APPLE INC 3% 20/06/2027	USD	87 227	86 898	0.03
100 000	APPLE INC 3.05% 31/07/2029	GBP	123 721	111 797	0.03

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	APPLE INC 3.25% 23/02/2026	USD	93 202	88 284	0.03
150 000	APPLE INC 3.35% 09/02/2027	USD	139 561	132 152	0.04
50 000	APPLE INC 3.45% 09/02/2045	USD	41 398	37 660	0.01
50 000	APPLE INC 3.75% 12/09/2047	USD	38 782	38 600	0.01
50 000	APPLE INC 3.85% 04/05/2043	USD	43 706	40 233	0.01
75 000	APPLE INC 3.95% 08/08/2052	USD	60 296	59 389	0.02
50 000	APPLE INC 4.1% 08/08/2062	USD	42 682	40 191	0.01
100 000	APPLE INC 4.375% 13/05/2045	USD	87 676	85 853	0.03
50 000	APPLE INC 4.65% 23/02/2046	USD	50 320	44 563	0.01
125 000	APPLIED MATERIALS INC 5.1% 01/10/2035	USD	111 281	118 909	0.04
100 000	APRR SA 1.5% 25/01/2030	EUR	104 975	91 994	0.03
100 000	APRR SA 1.875% 03/01/2029	EUR	92 232	95 175	0.03
100 000	APT PIPELINES LTD 3.5% 22/03/2030	GBP	127 516	105 042	0.03
100 000	APTIV PLC / APTIV CORP 3.25% 01/03/2032	USD	79 227	79 741	0.02
50 000	APTIV PLC 3.1% 01/12/2051	USD	40 912	29 425	0.01
100 000	ARCADIS NV 4.875% 28/02/2028	EUR	101 471	103 469	0.03
50 000	ARCH CAPITAL FINANCE LLC 5.031% 15/12/2046	USD	50 298	42 354	0.01
100 000	ARCHER-DANIELS-MIDLAND CO 1% 12/09/2025	EUR	97 340	96 299	0.03
100 000	ARCHER-DANIELS-MIDLAND CO 3.25% 27/03/2030	USD	85 625	84 441	0.03
100 000	ARCHER-DANIELS-MIDLAND CO 5.375% 15/09/2035	USD	107 789	96 968	0.03
100 000	ARES CAPITAL CORP 2.875% 15/06/2028	USD	78 605	80 070	0.02
100 000	ARES CAPITAL CORP 3.25% 15/07/2025	USD	74 143	86 725	0.03
100 000	ARGENTA SPAARBANK NV FRN 08/02/2029	EUR	98 972	88 756	0.03
100 000	ARGENTUM NETHERLANDS BV FOR GIVAUDAN SA 1.125% 17/09/2025	EUR	102 811	96 401	0.03
100 000	ARION BANKI HF 0.375% 14/07/2025	EUR	99 774	93 641	0.03
100 000	ARKEMA SA 0.125% 14/10/2026	EUR	99 464	92 418	0.03
100 000	ARKEMA SA 1.5% 20/01/2025	EUR	97 050	97 837	0.03
100 000	ARKEMA SA 3.5% 23/01/2031	EUR	97 791	100 035	0.03
100 000	AROUNDTOWN SA 1.625% 31/01/2028	EUR	95 586	80 969	0.02
100 000	AROUNDTOWN SA 3.625% 10/04/2031	GBP	74 348	79 889	0.02
75 000	ARROW ELECTRONICS INC 4% 01/04/2025	USD	65 413	66 622	0.02
50 000	ARTHUR J GALLAGHER & CO 3.05% 09/03/2052	USD	40 622	30 328	0.01
50 000	ARTHUR J GALLAGHER & CO 6.75% 15/02/2054	USD	49 793	52 715	0.02
200 000	ARVAL SERVICE LEASE SA 0% 01/10/2025	EUR	181 378	187 982	0.06
100 000	ARVAL SERVICE LEASE SA/FRANCE 4.125% 13/04/2026	EUR	99 674	101 143	0.03
100 000	ARVAL SERVICE LEASE SA/FRANCE 4.25% 11/11/2025	EUR	100 245	101 056	0.03
200 000	ASB BANK LTD 4.5% 16/03/2027	EUR	203 770	206 570	0.05
50 000	ASCENSION HEALTH 3.945% 15/11/2046	USD	47 758	38 992	0.01
100 000	ASML HOLDING NV 0.25% 25/02/2030	EUR	99 031	85 716	0.03
200 000	ASML HOLDING NV 3.5% 06/12/2025	EUR	199 978	201 498	0.06
100 000	ASR NEDERLAND NV FRN 07/12/2043	EUR	104 406	112 436	0.03
100 000	ASSA ABLOY AB 3.875% 13/09/2030	EUR	102 236	104 849	0.03
100 000	ASSICURAZIONI GENERALI SPA FRN 08/06/2048	EUR	103 800	102 924	0.03
150 000	ASSICURAZIONI GENERALI SPA 2.124% 01/10/2030	EUR	123 711	131 769	0.04

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	ASSICURAZIONI GENERALI SPA 2.429% 14/07/2031	EUR	100 759	87 073	0.03
100 000	ASSICURAZIONI GENERALI SPA 4.125% 04/05/2026	EUR	105 312	100 732	0.03
100 000	ASSURANCE FINANCIAL PLC 3% 19/07/2028	GBP	110 440	106 749	0.03
100 000	ASTER TREASURY PLC 1.405% 27/01/2036	GBP	112 931	82 231	0.02
100 000	ASTM SPA 2.375% 25/11/2033	EUR	100 541	83 775	0.03
100 000	ASTRAZENECA FINANCE LLC 1.2% 28/05/2026	USD	81 566	83 721	0.03
100 000	ASTRAZENECA PLC 0.7% 08/04/2026	USD	83 178	83 286	0.03
150 000	ASTRAZENECA PLC 1.25% 12/05/2028	EUR	153 030	141 042	0.04
150 000	ASTRAZENECA PLC 1.375% 06/08/2030	USD	111 999	112 885	0.03
150 000	ASTRAZENECA PLC 3.625% 03/03/2027	EUR	152 694	153 378	0.05
50 000	ASTRAZENECA PLC 4.375% 16/11/2045	USD	42 450	42 514	0.01
50 000	ASTRAZENECA PLC 4.375% 17/08/2048	USD	43 455	42 491	0.01
50 000	ASTRAZENECA PLC 6.45% 15/09/2037	USD	57 510	52 920	0.02
100 000	ATHENE GLOBAL FUNDING 0.832% 08/01/2027	EUR	91 288	92 183	0.03
100 000	ATHENE GLOBAL FUNDING 1.125% 02/09/2025	EUR	103 368	95 367	0.03
75 000	ATHENE HOLDING LTD 3.95% 25/05/2051	USD	45 956	50 976	0.02
50 000	ATHENE HOLDING LTD 6.15% 03/04/2030	USD	54 327	46 767	0.01
100 000	ATHORA NETHERLANDS NV FRN 31/08/2032	EUR	93 062	95 688	0.03
100 000	ATLAS COPCO AB 0.625% 30/08/2026	EUR	100 862	94 268	0.03
25 000	ATMOS ENERGY CORP 2.85% 15/02/2052	USD	19 856	15 391	0.00
75 000	ATMOS ENERGY CORP 3% 15/06/2027	USD	66 469	64 643	0.02
75 000	ATMOS ENERGY CORP 3.375% 15/09/2049	USD	51 956	51 551	0.02
50 000	ATMOS ENERGY CORP 4.3% 01/10/2048	USD	48 197	40 299	0.01
150 000	AT&T INC 1.6% 19/05/2028	EUR	143 142	140 729	0.04
100 000	AT&T INC 1.65% 01/02/2028	USD	86 135	80 460	0.02
100 000	AT&T INC 1.7% 25/03/2026	USD	86 395	84 693	0.03
100 000	AT&T INC 1.8% 05/09/2026	EUR	94 717	96 487	0.03
125 000	AT&T INC 2.05% 19/05/2032	EUR	124 751	112 743	0.03
50 000	AT&T INC 2.25% 01/02/2032	USD	38 064	37 293	0.01
200 000	AT&T INC 2.3% 01/06/2027	USD	167 128	167 789	0.05
100 000	AT&T INC 2.35% 05/09/2029	EUR	107 939	95 750	0.03
150 000	AT&T INC 2.6% 19/05/2038	EUR	120 252	128 625	0.04
100 000	AT&T INC 3.5% 01/06/2041	USD	74 504	71 752	0.02
150 000	AT&T INC 3.5% 15/09/2053	USD	130 911	98 798	0.03
150 000	AT&T INC 3.5% 17/12/2025	EUR	175 601	150 351	0.05
150 000	AT&T INC 3.55% 15/09/2055	USD	120 579	97 584	0.03
100 000	AT&T INC 3.55% 17/12/2032	EUR	96 070	100 145	0.03
50 000	AT&T INC 3.65% 01/06/2051	USD	45 689	34 164	0.01
222 000	AT&T INC 3.65% 15/09/2059	USD	145 394	143 934	0.04
70 000	AT&T INC 3.8% 01/12/2057	USD	44 626	47 102	0.01
25 000	AT&T INC 3.85% 01/06/2060	USD	22 978	16 910	0.01
50 000	AT&T INC 4.3% 15/02/2030	USD	46 583	44 224	0.01
50 000	AT&T INC 4.3% 15/12/2042	USD	48 482	39 423	0.01
100 000	AT&T INC 4.3% 18/11/2034	EUR	100 548	105 559	0.03

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
50 000	AT&T INC 4.35% 01/03/2029	USD	47 333	44 603	0.01
75 000	AT&T INC 4.35% 15/06/2045	USD	59 127	58 741	0.02
76 000	AT&T INC 4.5% 09/03/2048	USD	46 378	60 271	0.02
25 000	AT&T INC 4.55% 09/03/2049	USD	20 856	19 840	0.01
100 000	AT&T INC 4.75% 15/05/2046	USD	80 829	81 947	0.02
100 000	AT&T INC 4.875% 01/06/2044	GBP	101 784	107 044	0.03
25 000	AT&T INC 5.15% 15/02/2050	USD	17 525	21 775	0.01
100 000	AT&T INC 5.25% 01/03/2037	USD	89 311	90 664	0.03
25 000	AT&T INC 5.35% 01/09/2040	USD	22 535	22 351	0.01
100 000	AT&T INC 5.4% 15/02/2034	USD	89 431	93 195	0.03
50 000	AT&T INC 5.5% 15/03/2027	GBP	65 089	59 110	0.02
50 000	AT&T INC 5.65% 15/02/2047	USD	47 739	47 147	0.01
75 000	AT&T INC 6% 15/08/2040	USD	76 939	72 333	0.02
150 000	AT&T INC 7% 30/04/2040	GBP	258 980	201 839	0.06
100 000	AURIZON NETWORK PTY LTD 3.125% 01/06/2026	EUR	108 708	99 043	0.03
100 000	AUSGRID FINANCE PTY LTD 0.875% 07/10/2031	EUR	78 085	81 908	0.02
100 000	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD FRN 05/05/2031	EUR	89 792	91 625	0.03
100 000	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD FRN 16/09/2031	GBP	116 110	103 427	0.03
100 000	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD 0.75% 29/09/2026	EUR	100 184	93 878	0.03
100 000	AUTONATION INC 1.95% 01/08/2028	USD	78 009	77 827	0.02
100 000	AUTOROUTES DU SUD DE LA FRANCE SA 1.375% 21/02/2031	EUR	109 419	89 779	0.03
100 000	AUTOROUTES DU SUD DE LA FRANCE SA 2.75% 02/09/2032	EUR	96 083	96 968	0.03
100 000	AUTOSTRADE PER L'ITALIA SPA 1.75% 01/02/2027	EUR	87 844	94 539	0.03
200 000	AUTOSTRADE PER L'ITALIA SPA 2% 04/12/2028	EUR	175 088	183 504	0.06
100 000	AUTOSTRADE PER L'ITALIA SPA 2.25% 25/01/2032	EUR	75 528	85 773	0.03
100 000	AUTOSTRADE PER L'ITALIA SPA 4.375% 16/09/2025	EUR	100 225	101 077	0.03
200 000	AUTOZONE INC 3.25% 15/04/2025	USD	177 793	176 814	0.05
100 000	AUTOZONE INC 4.75% 01/02/2033	USD	90 333	89 006	0.03
50 000	AVALONBAY COMMUNITIES INC 4.15% 01/07/2047	USD	44 444	38 047	0.01
50 000	AVANGRID INC 3.8% 01/06/2029	USD	47 306	42 553	0.01
50 000	AVERY DENNISON CORP 5.75% 15/03/2033	USD	47 957	47 854	0.01
100 000	AVIVA PLC FRN 03/06/2055	GBP	119 168	94 734	0.03
100 000	AVIVA PLC FRN 04/06/2050	GBP	104 796	109 889	0.03
50 000	AVIVA PLC FRN 14/11/2036	GBP	58 147	58 957	0.02
100 000	AVNET INC 6.25% 15/03/2028	USD	93 256	93 694	0.03
50 000	AXA EQUITABLE HOLDINGS INC 5% 20/04/2048	USD	39 993	41 964	0.01
100 000	AXA SA FRN PERPETUAL	EUR	96 736	98 492	0.03
100 000	AXA SA FRN PERPETUAL (ISIN XS0260056717)	GBP	123 437	117 064	0.04
100 000	AXA SA FRN PERPETUAL (ISIN XS1134541561)	GBP	134 198	113 877	0.03
100 000	AXA SA FRN 06/07/2047	EUR	101 764	97 733	0.03
100 000	AXA SA FRN 10/07/2042	EUR	99 078	82 061	0.02
100 000	AXA SA FRN 11/07/2043	EUR	100 347	106 837	0.03
100 000	AXA SA FRN 28/05/2049	EUR	103 590	95 897	0.03
100 000	AXA SA 3.625% 10/01/2033	EUR	100 893	105 800	0.03

## Effepilux Sicav - Corporate IG Mondo

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
200 000	BAIDU INC 3.625% 06/07/2027	USD	166 476	173 526	0.05
100 000	BAKER HUGHES A GE CO LLC / BAKER HUGHES CO-OBLIGOR INC 3.138% 07/11/2029	USD	82 970	84 144	0.03
50 000	BAKER HUGHES A GE CO LLC / BAKER HUGHES CO-OBLIGOR INC 4.08% 15/12/2047	USD	43 065	38 334	0.01
100 000	BALDER FINLAND OYJ 1% 18/01/2027	EUR	75 650	84 589	0.03
100 000	BALDER FINLAND OYJ 2% 18/01/2031	EUR	99 666	73 018	0.02
100 000	BALTIMORE GAS AND ELECTRIC CO 2.25% 15/06/2031	USD	84 945	77 003	0.02
50 000	BALTIMORE GAS AND ELECTRIC CO 3.75% 15/08/2047	USD	50 361	36 259	0.01
100 000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 14/01/2029	EUR	99 826	90 588	0.03
100 000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 15/09/2033	EUR	99 118	104 982	0.03
100 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.375% 15/11/2026	EUR	97 922	92 538	0.03
100 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.75% 04/06/2025	EUR	94 662	96 309	0.03
100 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 1% 21/06/2026	EUR	101 581	94 901	0.03
200 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.125% 18/09/2025	USD	180 576	168 786	0.05
100 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.375% 14/05/2025	EUR	98 810	96 927	0.03
100 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.75% 26/11/2025	EUR	95 308	97 199	0.03
100 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 3.5% 10/02/2027	EUR	101 076	100 033	0.03
100 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 4.375% 14/10/2029	EUR	103 176	106 124	0.03
100 000	BANCO BPM SPA 4.625% 29/11/2027	EUR	101 328	103 031	0.03
100 000	BANCO DE SABADELL SA FRN 11/03/2027	EUR	100 161	94 818	0.03
100 000	BANCO SANTANDER SA FRN 04/10/2032	GBP	103 022	99 542	0.03
100 000	BANCO SANTANDER SA FRN 23/08/2033	EUR	99 944	104 711	0.03
200 000	BANCO SANTANDER SA FRN 24/06/2029	EUR	200 644	176 910	0.05
200 000	BANCO SANTANDER SA FRN 27/09/2026	EUR	198 592	200 218	0.06
100 000	BANCO SANTANDER SA FRN 30/08/2028	GBP	113 915	114 715	0.03
200 000	BANCO SANTANDER SA 0.2% 11/02/2028	EUR	169 150	176 828	0.05
200 000	BANCO SANTANDER SA 0.5% 04/02/2027	EUR	198 988	183 330	0.06
100 000	BANCO SANTANDER SA 1.375% 05/01/2026	EUR	99 613	95 859	0.03
100 000	BANCO SANTANDER SA 2.125% 08/02/2028	EUR	98 017	94 619	0.03
100 000	BANCO SANTANDER SA 3.25% 04/04/2026	EUR	109 493	99 311	0.03
100 000	BANCO SANTANDER SA 3.75% 16/01/2026	EUR	99 683	100 755	0.03
200 000	BANCO SANTANDER SA 4.25% 11/04/2027	USD	182 518	175 283	0.05
100 000	BANCO SANTANDER SA 4.25% 12/06/2030	EUR	99 828	104 447	0.03
100 000	BANCO SANTANDER SA 4.875% 18/10/2031	EUR	99 756	106 416	0.03
200 000	BANCO SANTANDER SA 5.179% 19/11/2025	USD	183 190	179 072	0.05
200 000	BANCO SANTANDER SA 5.588% 08/08/2028	USD	182 433	184 610	0.06
100 000	BANK OF AMERICA CORP - EMTN - FRN 04/05/2027	EUR	106 149	96 006	0.03
100 000	BANK OF AMERICA CORP FRN 10/11/2028	USD	96 840	94 292	0.03
100 000	BANK OF AMERICA CORP FRN 02/06/2029	GBP	95 800	101 291	0.03
150 000	BANK OF AMERICA CORP FRN 05/03/2029	USD	137 620	129 629	0.04
100 000	BANK OF AMERICA CORP FRN 08/03/2037	USD	79 853	79 385	0.02
100 000	BANK OF AMERICA CORP FRN 09/05/2026	EUR	93 620	96 052	0.03
100 000	BANK OF AMERICA CORP FRN 11/03/2032	USD	83 197	76 326	0.02
200 000	BANK OF AMERICA CORP FRN 13/02/2031	USD	153 287	155 343	0.05



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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
50 000	BANK OF AMERICA CORP FRN 13/03/2052	USD	38 348	34 850	0.01
100 000	BANK OF AMERICA CORP FRN 15/09/2034	USD	91 984	94 560	0.03
150 000	BANK OF AMERICA CORP FRN 19/06/2041	USD	132 009	97 212	0.03
300 000	BANK OF AMERICA CORP FRN 20/01/2028	USD	278 472	260 976	0.07
150 000	BANK OF AMERICA CORP FRN 20/03/2051	USD	155 101	114 263	0.03
100 000	BANK OF AMERICA CORP FRN 20/10/2032	USD	80 181	74 937	0.02
100 000	BANK OF AMERICA CORP FRN 20/12/2028	USD	88 576	84 958	0.03
150 000	BANK OF AMERICA CORP FRN 21/07/2052	USD	91 724	95 815	0.03
100 000	BANK OF AMERICA CORP FRN 21/09/2036	USD	85 286	71 560	0.02
150 000	BANK OF AMERICA CORP FRN 22/03/2031	EUR	127 218	125 231	0.04
75 000	BANK OF AMERICA CORP FRN 22/04/2027	USD	62 607	62 126	0.02
275 000	BANK OF AMERICA CORP FRN 22/04/2032	USD	234 381	210 088	0.05
100 000	BANK OF AMERICA CORP FRN 22/04/2042	USD	84 732	70 545	0.02
100 000	BANK OF AMERICA CORP FRN 22/10/2030	USD	83 402	80 301	0.02
250 000	BANK OF AMERICA CORP FRN 23/01/2026	USD	225 491	221 051	0.06
100 000	BANK OF AMERICA CORP FRN 23/01/2049	USD	81 449	76 137	0.02
50 000	BANK OF AMERICA CORP FRN 23/04/2040	USD	45 680	39 701	0.01
150 000	BANK OF AMERICA CORP FRN 23/07/2030	USD	140 336	122 978	0.04
100 000	BANK OF AMERICA CORP FRN 23/07/2031	USD	83 660	73 872	0.02
100 000	BANK OF AMERICA CORP FRN 24/05/2032	EUR	102 648	83 241	0.03
500 000	BANK OF AMERICA CORP FRN 24/10/2026	USD	420 814	419 951	0.12
150 000	BANK OF AMERICA CORP FRN 25/04/2028	EUR	150 657	141 687	0.04
200 000	BANK OF AMERICA CORP FRN 25/04/2029	USD	182 907	181 965	0.05
125 000	BANK OF AMERICA CORP FRN 25/04/2034	USD	114 021	113 238	0.03
100 000	BANK OF AMERICA CORP FRN 26/10/2031	EUR	98 380	81 784	0.02
100 000	BANK OF AMERICA CORP FRN 27/04/2033	USD	94 634	86 166	0.03
100 000	BANK OF AMERICA CORP FRN 27/04/2033	EUR	88 816	93 747	0.03
100 000	BANK OF AMERICA CORP FRN 27/10/2026	EUR	99 681	97 016	0.03
100 000	BANK OF AMERICA CORP FRN 31/03/2029	EUR	118 279	100 617	0.03
100 000	BANK OF AMERICA CORP 2.3% 25/07/2025	GBP	119 728	110 701	0.03
100 000	BANK OF AMERICA CORP 3.875% 01/08/2025	USD	90 677	89 226	0.03
250 000	BANK OF AMERICA CORP 3.95% 21/04/2025	USD	229 240	222 300	0.06
100 000	BANK OF AMERICA CORP 4.183% 25/11/2027	USD	87 173	87 891	0.03
100 000	BANK OF AMERICA CORP 6.11% 29/01/2037	USD	78 483	96 531	0.03
100 000	BANK OF AMERICA CORP 7% 31/07/2028	GBP	159 085	127 259	0.04
100 000	BANK OF IRELAND GROUP PLC FRN 01/03/2033	EUR	103 997	107 936	0.03
200 000	BANK OF IRELAND GROUP PLC FRN 10/05/2027	EUR	178 290	185 814	0.06
100 000	BANK OF MONTREAL FRN 10/01/2037	USD	86 048	73 105	0.02
150 000	BANK OF MONTREAL 2.5% 28/06/2024	USD	136 329	133 823	0.04
100 000	BANK OF NEW YORK MELLON CORP FRN 25/10/2033	USD	102 535	95 864	0.03
200 000	BANK OF NEW YORK MELLON CORP FRN 26/04/2027	USD	183 292	181 006	0.05
100 000	BANK OF NEW YORK MELLON CORP 1.8% 28/07/2031	USD	83 944	73 835	0.02
200 000	BANK OF NEW YORK MELLON CORP 3% 24/02/2025	USD	179 833	176 992	0.05
50 000	BANK OF NEW YORK MELLON CORP 3.25% 16/05/2027	USD	48 070	43 320	0.01

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	BANK OF NOVA SCOTIA 0.25% 01/11/2028	EUR	99 964	86 741	0.03
100 000	BANK OF NOVA SCOTIA 1.25% 17/12/2025	GBP	108 775	107 903	0.03
100 000	BANK OF NOVA SCOTIA 1.35% 24/06/2026	USD	84 272	83 152	0.03
100 000	BANK OF NOVA SCOTIA 4.5% 16/12/2025	USD	96 579	89 064	0.03
100 000	BANK OF NOVA SCOTIA 4.85% 01/02/2030	USD	91 236	90 143	0.03
50 000	BANK OF NOVA SCOTIA 5.25% 12/06/2028	USD	45 548	45 926	0.01
100 000	BANKINTER SA FRN 03/05/2030	EUR	100 900	103 641	0.03
100 000	BANKINTER SA 0.875% 08/07/2026	EUR	101 610	94 011	0.03
25 000	BANNER HEALTH 2.907% 01/01/2042	USD	21 240	16 701	0.01
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.01% 07/03/2025	EUR	92 295	95 801	0.03
200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.625% 03/11/2028	EUR	199 150	174 772	0.05
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.625% 19/11/2027	EUR	97 459	89 883	0.03
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.625% 21/02/2031	EUR	101 748	81 670	0.02
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.75% 08/06/2026	EUR	91 191	94 088	0.03
200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.75% 17/07/2025	EUR	195 778	191 682	0.06
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.875% 07/12/2027	GBP	110 801	101 318	0.03
200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1% 23/05/2025	EUR	195 398	193 130	0.06
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.125% 19/01/2032	EUR	97 324	83 179	0.03
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.25% 05/12/2025	GBP	102 815	108 053	0.03
200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.25% 26/05/2027	EUR	209 322	187 462	0.06
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.75% 15/03/2029	EUR	99 302	91 378	0.03
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.875% 18/06/2029	EUR	109 141	91 111	0.03
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.375% 24/03/2026	EUR	98 824	97 741	0.03
200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.125% 14/09/2027	EUR	194 890	199 228	0.06
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.625% 14/09/2032	EUR	95 648	101 190	0.03
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.75% 01/02/2033	EUR	99 280	101 913	0.03
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.875% 26/01/2028	EUR	99 315	101 462	0.03
200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4% 21/11/2029	EUR	202 470	206 924	0.05
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4.375% 02/05/2030	EUR	100 682	103 754	0.03
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 5.125% 13/01/2033	EUR	98 928	106 923	0.03
100 000	BARCLAYS PLC FRN 02/01/2034	EUR	102 795	106 830	0.03
200 000	BARCLAYS PLC FRN 02/11/2026	USD	202 619	186 896	0.06
100 000	BARCLAYS PLC FRN 12/05/2032	EUR	100 884	81 345	0.02
100 000	BARCLAYS PLC FRN 14/11/2032	GBP	120 329	122 943	0.04
200 000	BARCLAYS PLC FRN 16/05/2029	USD	176 411	177 772	0.05
200 000	BARCLAYS PLC FRN 20/06/2030	USD	167 214	175 036	0.05
100 000	BARCLAYS PLC FRN 28/01/2028	EUR	100 000	91 728	0.03
100 000	BARCLAYS PLC FRN 31/01/2031	GBP	115 464	119 531	0.04
200 000	BARCLAYS PLC 1.375% 24/01/2026	EUR	198 800	194 158	0.06
100 000	BARCLAYS PLC 3% 08/05/2026	GBP	106 778	109 454	0.03
100 000	BARCLAYS PLC 3.25% 17/01/2033	GBP	98 142	98 346	0.03
200 000	BARCLAYS PLC 5.25% 17/08/2045	USD	173 437	177 428	0.05
200 000	BARCLAYS PLC 5.501% 09/08/2028	USD	192 304	181 697	0.05
100 000	BASF SE 0.25% 05/06/2027	EUR	101 798	91 507	0.03



## Effepilux Sicav - Corporate IG Mondo

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	BASF SE 0.75% 17/03/2026	EUR	99 898	94 957	0.03
100 000	BASF SE 1.45% 13/12/2032	EUR	112 201	85 772	0.03
100 000	BASF SE 1.5% 17/03/2031	EUR	82 042	89 857	0.03
100 000	BASF SE 4% 08/03/2029	EUR	103 244	104 380	0.03
100 000	BASF SE 4.25% 08/02/2032	EUR	104 760	106 280	0.03
15 000	BAXALTA INC 5.25% 23/06/2045	USD	13 068	13 561	0.00
100 000	BAXTER INTERNATIONAL INC 1.3% 30/05/2025	EUR	99 864	96 554	0.03
100 000	BAXTER INTERNATIONAL INC 2.272% 01/12/2028	USD	86 548	80 870	0.02
50 000	BAXTER INTERNATIONAL INC 3.5% 15/08/2046	USD	39 458	33 272	0.01
50 000	BAYLOR SCOTT & WHITE HOLDINGS 2.839% 15/11/2050	USD	42 432	31 217	0.01
100 000	BB&T CORP 3.7% 05/06/2025	USD	96 496	88 514	0.03
100 000	BECTON DICKINSON AND CO 0.034% 13/08/2025	EUR	99 128	94 631	0.03
14 000	BECTON DICKINSON AND CO 3.734% 15/12/2024	USD	13 121	12 455	0.00
50 000	BECTON DICKINSON AND CO 3.794% 20/05/2050	USD	47 434	36 731	0.01
50 000	BECTON DICKINSON AND CO 4.669% 06/06/2047	USD	40 537	42 150	0.01
250 000	BECTON DICKINSON EURO FINANCE SARL 3.553% 13/09/2029	EUR	248 448	254 940	0.07
50 000	BELL CANADA INC 4.464% 01/04/2048	USD	46 880	40 739	0.01
100 000	BELL TELEPHONE CO OF CANADA OR BELL CANADA 5.1% 11/05/2033	USD	90 546	92 526	0.03
100 000	BERLIN HYP AG 1% 05/02/2026	EUR	101 468	94 779	0.03
100 000	BERLIN HYP AG 1.5% 18/04/2028	EUR	99 402	91 535	0.03
100 000	BERTELSMANN SE & CO KGAA 2% 01/04/2028	EUR	106 771	95 848	0.03
100 000	BERTELSMANN SE & CO KGAA 3.5% 29/05/2029	EUR	99 536	101 192	0.03
100 000	BEVCO LUX SARL 1% 16/01/2030	EUR	78 268	83 472	0.03
100 000	BIOGEN INC 3.15% 01/05/2050	USD	88 168	63 205	0.02
50 000	BIOGEN INC 4.05% 15/09/2025	USD	45 170	44 485	0.01
50 000	BIO-RAD LABORATORIES INC 3.7% 15/03/2032	USD	44 987	40 623	0.01
100 000	BLACKROCK INC 3.25% 30/04/2029	USD	91 227	86 899	0.03
150 000	BLACKSTONE HOLDINGS FINANCE CO LLC - REGS - 2% 19/05/2025	EUR	148 659	146 775	0.04
100 000	BLACKSTONE PRIVATE CREDIT FUND 3.25% 15/03/2027	USD	88 866	82 974	0.03
100 000	BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 2.2% 24/07/2025	EUR	99 443	95 646	0.03
100 000	BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 3.625% 29/10/2029	EUR	99 398	91 612	0.03
100 000	BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 4.875% 29/04/2032	GBP	115 106	102 089	0.03
100 000	BLACKSTONE SECURED LENDING FUND 2.85% 30/09/2028	USD	86 145	78 480	0.02
100 000	BLEND FUNDING PLC 3.459% 21/09/2047	GBP	141 172	91 474	0.03
100 000	BLUE OWL CREDIT INCOME CORP 7.95% 13/06/2028	USD	91 801	93 796	0.03
100 000	BMW FINANCE NV 0% 11/01/2026	EUR	98 220	94 301	0.03
100 000	BMW FINANCE NV 0.375% 14/01/2027	EUR	99 752	93 250	0.03
100 000	BMW FINANCE NV 0.75% 13/07/2026	EUR	101 677	94 700	0.03
75 000	BMW FINANCE NV 1% 29/08/2025	EUR	74 894	72 439	0.02
100 000	BMW FINANCE NV 1.125% 10/01/2028	EUR	97 376	93 568	0.03
100 000	BMW FINANCE NV 1.5% 06/02/2029	EUR	99 290	93 406	0.03
200 000	BMW FINANCE NV 3.25% 22/07/2030	EUR	198 658	204 294	0.06

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	BNP PARIBAS SA FRN 04/06/2026	EUR	101 651	95 568	0.03
100 000	BNP PARIBAS SA FRN 13/04/2031	EUR	99 468	103 370	0.03
200 000	BNP PARIBAS SA FRN 14/10/2027	EUR	199 678	184 302	0.06
100 000	BNP PARIBAS SA FRN 17/04/2029	EUR	82 828	90 188	0.03
100 000	BNP PARIBAS SA FRN 19/01/2030	EUR	99 672	85 634	0.03
200 000	BNP PARIBAS SA FRN 23/02/2029	EUR	199 634	204 328	0.06
100 000	BNP PARIBAS SA FRN 24/05/2031	GBP	108 147	104 622	0.03
100 000	BNP PARIBAS SA FRN 25/07/2028	EUR	94 428	97 300	0.03
200 000	BNP PARIBAS SA FRN 31/03/2032	EUR	178 242	189 126	0.06
100 000	BNP PARIBAS SA FRN 31/08/2033	EUR	99 636	85 704	0.03
100 000	BNP PARIBAS SA 0.625% 03/12/2032	EUR	78 262	77 766	0.02
100 000	BNP PARIBAS SA 1.25% 13/07/2031	GBP	110 772	89 714	0.03
100 000	BNP PARIBAS SA 1.25% 19/03/2025	EUR	99 941	97 216	0.03
100 000	BNP PARIBAS SA 1.375% 28/05/2029	EUR	85 562	89 818	0.03
150 000	BNP PARIBAS SA 1.5% 17/11/2025	EUR	143 796	145 302	0.04
100 000	BNP PARIBAS SA 1.5% 23/05/2028	EUR	98 961	93 620	0.03
100 000	BNP PARIBAS SA 1.625% 02/07/2031	EUR	96 745	85 300	0.03
100 000	BNP PARIBAS SA 1.625% 23/02/2026	EUR	102 082	96 925	0.03
100 000	BNP PARIBAS SA 2.1% 07/04/2032	EUR	94 054	89 154	0.03
150 000	BNP PARIBAS SA 2.25% 11/01/2027	EUR	163 116	145 698	0.04
100 000	BNP PARIBAS SA 2.75% 27/01/2026	EUR	99 550	98 995	0.03
100 000	BNP PARIBAS SA 3.375% 23/01/2026	GBP	119 006	111 864	0.03
100 000	BNP PARIBAS SA 3.625% 01/09/2029	EUR	96 173	100 263	0.03
100 000	BNP PARIBAS SA 5.75% 13/06/2032	GBP	114 998	121 378	0.04
100 000	BOARDWALK PIPELINES LP 5.95% 01/06/2026	USD	86 469	91 773	0.03
100 000	BOOKING HOLDINGS INC 0.5% 08/03/2028	EUR	86 085	90 652	0.03
100 000	BOOKING HOLDINGS INC 4% 15/11/2026	EUR	102 548	102 685	0.03
100 000	BOOKING HOLDINGS INC 4.5% 15/11/2031	EUR	105 056	108 752	0.03
100 000	BOOKING HOLDINGS INC 4.75% 15/11/2034	EUR	107 265	112 650	0.03
100 000	BORGWARNER INC 1% 19/05/2031	EUR	98 936	82 188	0.02
25 000	BORGWARNER INC 4.375% 15/03/2045	USD	24 016	18 603	0.01
50 000	BOSTON PROPERTIES LP 2.55% 01/04/2032	USD	40 223	36 027	0.01
100 000	BOSTON PROPERTIES LP 2.75% 01/10/2026	USD	89 197	83 980	0.03
100 000	BOSTON PROPERTIES LP 4.5% 01/12/2028	USD	83 179	86 098	0.03
50 000	BOSTON PROPERTIES LP 6.75% 01/12/2027	USD	45 559	47 350	0.01
100 000	BOSTON SCIENTIFIC CORP 0.625% 01/12/2027	EUR	90 461	91 322	0.03
100 000	BOSTON SCIENTIFIC CORP 2.65% 01/06/2030	USD	80 551	80 630	0.02
17 000	BOSTON SCIENTIFIC CORP 4.7% 01/03/2049	USD	15 454	14 774	0.00
100 000	BOUYGUES SA 1.125% 24/07/2028	EUR	107 984	93 057	0.03
100 000	BOUYGUES SA 3.875% 17/07/2031	EUR	99 841	104 113	0.03
100 000	BOUYGUES SA 4.625% 07/06/2032	EUR	102 846	109 628	0.03
100 000	BOUYGUES SA 5.375% 30/06/2042	EUR	110 831	118 636	0.04
100 000	BPCE SA FRN 02/03/2030	EUR	101 399	104 427	0.03
100 000	BPCE SA FRN 25/01/2035	EUR	96 984	102 737	0.03

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	BPCE SA 0.375% 02/02/2026	EUR	98 665	94 232	0.03
100 000	BPCE SA 0.625% 15/01/2030	EUR	99 662	85 529	0.03
100 000	BPCE SA 0.625% 28/04/2025	EUR	102 994	96 233	0.03
100 000	BPCE SA 0.75% 03/03/2031	EUR	99 360	82 904	0.02
100 000	BPCE SA 1.375% 23/12/2026	GBP	104 833	105 261	0.03
100 000	BPCE SA 1.625% 31/01/2028	EUR	106 426	93 443	0.03
200 000	BPCE SA 1.75% 26/04/2027	EUR	194 368	191 288	0.06
100 000	BPCE SA 2.375% 26/04/2032	EUR	95 250	92 824	0.03
100 000	BPCE SA 2.875% 22/04/2026	EUR	110 962	98 820	0.03
200 000	BPCE SA 3.5% 25/01/2028	EUR	197 652	202 112	0.06
100 000	BPCE SA 4% 29/11/2032	EUR	100 434	104 346	0.03
100 000	BPCE SA 4.5% 13/01/2033	EUR	101 600	105 015	0.03
100 000	BPCE SA 5.25% 16/04/2029	GBP	136 396	113 503	0.03
100 000	BRAMBLES FINANCE PLC 4.25% 22/03/2031	EUR	99 555	105 335	0.03
50 000	BRIGHTHOUSE FINANCIAL INC 3.70% 22/06/2027 3.7% 22/06/2027	USD	37 534	42 760	0.01
25 000	BRIGHTHOUSE FINANCIAL INC 4.7% 22/06/2047	USD	21 713	17 984	0.01
100 000	BRISTOL-MYERS SQUIBB CO 1% 15/05/2025	EUR	98 980	96 985	0.03
100 000	BRISTOL-MYERS SQUIBB CO 2.55% 13/11/2050	USD	60 103	57 215	0.02
100 000	BRISTOL-MYERS SQUIBB CO 3.25% 27/02/2027	USD	88 698	87 795	0.03
83 000	BRISTOL-MYERS SQUIBB CO 3.4% 26/07/2029	USD	77 878	71 189	0.02
100 000	BRISTOL-MYERS SQUIBB CO 3.7% 15/03/2052	USD	92 271	70 993	0.02
25 000	BRISTOL-MYERS SQUIBB CO 3.875% 15/08/2025	USD	22 333	22 279	0.01
50 000	BRISTOL-MYERS SQUIBB CO 4.125% 15/06/2039	USD	46 422	40 707	0.01
100 000	BRISTOL-MYERS SQUIBB CO 4.25% 26/10/2049	USD	94 347	78 296	0.02
50 000	BRISTOL-MYERS SQUIBB CO 4.55% 20/02/2048	USD	47 410	41 064	0.01
25 000	BRISTOL-MYERS SQUIBB CO 5% 15/08/2045	USD	22 398	22 319	0.01
100 000	BRISTOL-MYERS SQUIBB CO 6.25% 15/11/2053	USD	99 791	103 482	0.03
100 000	BRITISH TELECOMMUNICATIONS PLC - EMTN - 1.5% 23/06/2027	EUR	99 183	94 480	0.03
50 000	BRITISH TELECOMMUNICATIONS PLC FRN 15/12/2030	USD	62 176	56 025	0.02
100 000	BRITISH TELECOMMUNICATIONS PLC 3.125% 21/11/2031	GBP	115 543	103 612	0.03
100 000	BRITISH TELECOMMUNICATIONS PLC 3.75% 13/05/2031	EUR	98 441	102 545	0.03
50 000	BRITISH TELECOMMUNICATIONS PLC 5.75% 07/12/2028	GBP	68 378	60 748	0.02
100 000	BRITISH TELECOMMUNICATIONS PLC 5.75% 13/02/2041	GBP	111 829	118 881	0.04
100 000	BRIXMOR OPERATING PARTNERSHIP LP 3.9% 15/03/2027	USD	91 279	86 268	0.03
100 000	BROADCOM CORP / BROADCOM CAYMAN FINANCE LTD 3.5% 15/01/2028	USD	88 294	86 692	0.03
179 000	BROADCOM CORP / BROADCOM CAYMAN FINANCE LTD 3.875% 15/01/2027	USD	165 577	157 956	0.05
150 000	BROADCOM INC - 144A - 2.45% 15/02/2031	USD	111 472	115 955	0.03
100 000	BROADCOM INC - 144A - 3.137% 15/11/2035	USD	85 874	74 112	0.02
100 000	BROADCOM INC - 144A - 3.187% 15/11/2036	USD	68 904	73 174	0.02
100 000	BROADCOM INC - 144A - 3.419% 15/04/2033	USD	74 839	79 445	0.02
50 000	BROADCOM INC - 144A - 3.75% 15/02/2051	USD	42 248	35 511	0.01
50 000	BROADCOM INC - 144A - 4.926% 15/05/2037	USD	40 208	43 657	0.01
96 000	BROADCOM INC 3.469% 15/04/2034	USD	80 705	75 504	0.02
50 000	BROADCOM INC 3.5% 15/02/2041	USD	36 621	35 840	0.01

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
50 000	BROADCOM INC 4.75% 15/04/2029	USD	44 255	45 290	0.01
100 000	BROWN & BROWN INC 4.2% 17/03/2032	USD	87 266	82 689	0.02
50 000	BRUNSWICK CORP/DE 4.4% 15/09/2032	USD	40 255	41 132	0.01
100 000	BUNGE LTD FINANCE CORP 3.25% 15/08/2026	USD	86 114	86 898	0.03
100 000	BUPA FINANCE PLC 1.75% 14/06/2027	GBP	108 622	103 853	0.03
125 000	BURLINGTON NORTHERN SANTA FE LLC 4.125% 15/06/2047	USD	123 124	98 992	0.03
50 000	BURLINGTON NORTHERN SANTA FE LLC 4.15% 01/04/2045	USD	51 860	40 117	0.01
50 000	BURLINGTON NORTHERN SANTA FE LLC 4.9% 01/04/2044	USD	54 032	44 561	0.01
50 000	BURLINGTON NORTHERN SANTA FE LLC 5.2% 15/04/2054	USD	45 670	47 127	0.01
100 000	BURLINGTON NORTHERN SANTA FE LLC 5.75% 01/05/2040	USD	115 668	98 772	0.03
100 000	BURLINGTON NORTHERN SANTA FE LLC 6.15% 01/05/2037	USD	103 469	101 401	0.03
100 000	CADENT FINANCE PLC 0.625% 19/03/2030	EUR	80 456	84 116	0.03
150 000	CADENT FINANCE PLC 2.75% 22/09/2046	GBP	173 312	114 542	0.03
100 000	CADENT FINANCE PLC 3.125% 21/03/2040	GBP	82 780	87 793	0.03
100 000	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 3.375% 24/09/2028	EUR	110 150	99 163	0.03
100 000	CAIXABANK SA FRN 09/02/2029	EUR	98 280	88 108	0.03
100 000	CAIXABANK SA FRN 14/11/2030	EUR	104 247	107 773	0.03
100 000	CAIXABANK SA FRN 17/04/2030	EUR	95 662	96 460	0.03
100 000	CAIXABANK SA FRN 19/07/2034	EUR	101 200	106 617	0.03
100 000	CAIXABANK SA FRN 23/02/2033	EUR	101 566	105 441	0.03
100 000	CAIXABANK SA FRN 25/10/2033	GBP	110 891	117 443	0.04
200 000	CAIXABANK SA 0.375% 03/02/2025	EUR	198 654	193 062	0.06
100 000	CAIXABANK SA 0.75% 09/07/2026	EUR	99 796	93 872	0.03
200 000	CAIXABANK SA 1.125% 27/03/2026	EUR	202 612	190 326	0.06
100 000	CAIXABANK SA 1.375% 19/06/2026	EUR	103 720	94 901	0.03
100 000	CAIXABANK SA 4.25% 06/09/2030	EUR	101 315	103 703	0.03
50 000	CAMPBELL SOUP CO 4.8% 15/03/2048	USD	40 385	41 352	0.01
100 000	CANADIAN IMPERIAL BANK OF COMMERCE 1.25% 22/06/2026	USD	83 783	82 919	0.02
50 000	CANADIAN IMPERIAL BANK OF COMMERCE 3.6% 07/04/2032	USD	42 990	41 194	0.01
75 000	CANADIAN NATIONAL RAILWAY CO 3.65% 03/02/2048	USD	59 408	56 322	0.02
100 000	CANADIAN NATIONAL RAILWAY CO 3.85% 05/08/2032	USD	87 370	85 952	0.03
100 000	CANADIAN PACIFIC RAILWAY CO 1.75% 02/12/2026	USD	85 573	83 399	0.03
50 000	CANADIAN PACIFIC RAILWAY CO 2.05% 05/03/2030	USD	42 663	38 729	0.01
50 000	CANADIAN PACIFIC RAILWAY CO 3.1% 02/12/2051	USD	44 158	32 642	0.01
80 000	CANADIAN PACIFIC RAILWAY CO 3.5% 01/05/2050	USD	55 070	55 466	0.02
50 000	CANADIAN PACIFIC RAILWAY CO 4.3% 15/05/2043	USD	44 783	39 544	0.01
50 000	CANADIAN PACIFIC RAILWAY CO 4.8% 01/08/2045	USD	55 710	42 656	0.01
100 000	CAPGEMINI SE 1.125% 23/06/2030	EUR	99 521	89 090	0.03
100 000	CAPGEMINI SE 1.75% 18/04/2028	EUR	100 689	95 286	0.03
200 000	CAPITAL ONE FINANCIAL CORP FRN 01/03/2030	USD	158 803	161 246	0.05
100 000	CAPITAL ONE FINANCIAL CORP FRN 02/11/2027	USD	86 340	81 375	0.02
100 000	CAPITAL ONE FINANCIAL CORP FRN 10/05/2033	USD	90 795	88 550	0.03
50 000	CAPITAL ONE FINANCIAL CORP FRN 29/07/2032	USD	33 326	34 211	0.01

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
200 000	CAPITAL ONE FINANCIAL CORP 3.2% 05/02/2025	USD	182 976	176 541	0.05
50 000	CARDINAL HEALTH INC 4.368% 15/06/2047	USD	45 445	38 726	0.01
100 000	CARMILA SA 2.125% 07/03/2028	EUR	99 662	92 521	0.03
100 000	CARREFOUR BANQUE SA 0.107% 14/06/2025	EUR	100 000	95 166	0.03
100 000	CARREFOUR SA 1% 17/05/2027	EUR	99 534	93 356	0.03
150 000	CARREFOUR SA 1.25% 03/06/2025	EUR	146 814	145 442	0.04
200 000	CARREFOUR SA 4.125% 12/10/2028	EUR	204 828	207 864	0.05
75 000	CARRIER GLOBAL CORP 2.242% 15/02/2025	USD	65 493	65 673	0.02
150 000	CARRIER GLOBAL CORP 2.722% 15/02/2030	USD	119 389	121 340	0.04
75 000	CARRIER GLOBAL CORP 3.577% 05/04/2050	USD	61 448	52 905	0.02
100 000	CARRIER GLOBAL CORP 4.5% 29/11/2032	EUR	102 648	106 867	0.03
100 000	CASTELLUM HELSINKI FINANCE HOLDING ABP 2% 24/03/2025	EUR	96 857	96 347	0.03
100 000	CATERPILLAR FINANCIAL SERVICES CORP 3.4% 13/05/2025	USD	98 748	88 964	0.03
200 000	CATERPILLAR FINANCIAL SERVICES CORP 4.8% 06/01/2026	USD	185 230	182 130	0.05
100 000	CATERPILLAR INC 2.6% 19/09/2029	USD	90 829	83 202	0.03
100 000	CATERPILLAR INC 3.25% 09/04/2050	USD	96 499	71 535	0.02
100 000	CATERPILLAR INC 3.803% 15/08/2042	USD	81 068	79 608	0.02
50 000	CBRE SERVICES INC 4.875% 01/03/2026	USD	43 945	45 234	0.01
100 000	CCEP FINANCE IRELAND DAC 0.5% 06/09/2029	EUR	99 545	86 560	0.03
100 000	CCEP FINANCE IRELAND DAC 0.875% 06/05/2033	EUR	99 681	80 737	0.02
50 000	CDW LLC / CDW FINANCE CORP 3.569% 01/12/2031	USD	43 475	40 216	0.01
300 000	CENTENE CORP 3% 15/10/2030	USD	245 043	235 455	0.06
100 000	CENTENE CORP 4.25% 15/12/2027	USD	86 916	87 139	0.03
100 000	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC 3% 01/02/2027	USD	89 489	86 283	0.03
50 000	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC 4.25% 01/02/2049	USD	46 383	39 861	0.01
50 000	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC 4.95% 01/04/2033	USD	46 942	46 062	0.01
50 000	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC 5.3% 01/04/2053	USD	47 022	47 365	0.01
100 000	CESKA SPORITELNAA S FRN 29/06/2027	EUR	102 369	103 583	0.03
100 000	CF INDUSTRIES INC 5.15% 15/03/2034	USD	106 011	89 733	0.03
100 000	CHARLES SCHWAB CORP FRN 24/08/2034	USD	88 761	95 033	0.03
100 000	CHARLES SCHWAB CORP 2.9% 03/03/2032	USD	83 686	77 817	0.02
100 000	CHARLES SCHWAB CORP 3.2% 02/03/2027	USD	91 743	86 165	0.03
100 000	CHARLES SCHWAB CORP 3.25% 22/05/2029	USD	91 145	84 776	0.03
100 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 2.8% 01/04/2031	USD	82 132	76 140	0.02
50 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 3.5% 01/03/2042	USD	42 438	31 534	0.01
100 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 3.5% 01/06/2041	USD	61 813	63 930	0.02
50 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 3.7% 01/04/2051	USD	45 111	29 432	0.01
100 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 3.85% 01/04/2061	USD	83 293	56 471	0.02
50 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 3.9% 01/06/2052	USD	39 782	30 435	0.01

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 3.95% 30/06/2062	USD	55 480	57 228	0.02
50 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 4.8% 01/03/2050	USD	46 922	35 112	0.01
150 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 4.908% 23/07/2025	USD	135 802	134 418	0.04
25 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 5.125% 01/07/2049	USD	22 185	18 389	0.01
50 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 5.375% 01/05/2047	USD	46 527	38 610	0.01
50 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 5.5% 01/04/2063	USD	45 656	37 817	0.01
50 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 5.75% 01/04/2048	USD	44 762	40 181	0.01
50 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 6.384% 23/10/2035	USD	46 328	45 956	0.01
50 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 6.484% 23/10/2045	USD	45 267	44 467	0.01
100 000	CHENIERE CORPUS CHRISTI HOLDINGS LLC 3.7% 15/11/2029	USD	91 457	85 384	0.03
100 000	CHENIERE ENERGY PARTNERS LP 4% 01/03/2031	USD	84 247	82 139	0.02
50 000	CHUBB CORP 6% 11/05/2037	USD	57 421	50 061	0.02
100 000	CHUBB CORP/THE 6.5% 15/05/2038	USD	101 050	104 753	0.03
100 000	CHUBB INA HOLDINGS INC 1.375% 15/09/2030	USD	80 457	74 377	0.02
100 000	CHUBB INA HOLDINGS INC 1.4% 15/06/2031	EUR	105 112	87 982	0.03
100 000	CHUBB INA HOLDINGS INC 2.5% 15/03/2038	EUR	101 822	87 624	0.03
50 000	CHUBB INA HOLDINGS INC 3.35% 03/05/2026	USD	45 110	43 972	0.01
50 000	CHURCH & DWIGHT CO INC 5% 15/06/2052	USD	49 013	45 163	0.01
25 000	CI FINANCIAL CORP 4.1% 15/06/2051	USD	23 342	13 304	0.00
100 000	CIE DE SAINT-GOBAIN SA 1% 17/03/2025	EUR	98 946	97 241	0.03
100 000	CIE DE SAINT-GOBAIN SA 2.375% 04/10/2027	EUR	106 193	97 979	0.03
100 000	CIE DE SAINT-GOBAIN SA 3.5% 18/01/2029	EUR	99 931	102 058	0.03
100 000	CIE DE SAINT-GOBAIN 1.875% 15/03/2031	EUR	104 979	92 234	0.03
200 000	CIE FINANCIERE ET INDUSTRIELLE DES AUTOROUTES SA 1.125% 13/10/2027	EUR	201 646	188 042	0.06
100 000	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA 0.625% 02/11/2040	EUR	98 919	67 550	0.02
100 000	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA 1.75% 03/09/2030	EUR	113 982	93 165	0.03
100 000	CIGNA CORP 3.05% 15/10/2027	USD	82 566	85 744	0.03
50 000	CIGNA CORP 4.8% 15/07/2046	USD	50 675	42 408	0.01
100 000	CIGNA CORP 4.8% 15/08/2038	USD	86 027	87 429	0.03
100 000	CIGNA CORP 4.9% 15/12/2048	USD	91 503	86 182	0.03
100 000	CIGNA GROUP 3.4% 15/03/2051	USD	65 974	66 704	0.02
200 000	CIGNA GROUP 4.125% 15/11/2025	USD	180 215	178 648	0.05
50 000	CIGNA GROUP 4.5% 25/02/2026	USD	46 305	44 908	0.01
100 000	CINTAS CORP NO 2 3.7% 01/04/2027	USD	94 068	88 401	0.03
100 000	CISCO SYSTEMS INC 2.5% 20/09/2026	USD	87 892	86 273	0.03
50 000	CISCO SYSTEMS INC 5.5% 15/01/2040	USD	38 313	48 127	0.01



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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
50 000	CISCO SYSTEMS INC 5.9% 15/02/2039	USD	51 178	50 082	0.02
100 000	CIT GROUP INC 6.125% 09/03/2028	USD	101 247	92 086	0.03
50 000	CITIGROUP INC FRN 03/11/2042	USD	41 069	32 589	0.01
100 000	CITIGROUP INC FRN 05/11/2030	USD	90 755	80 563	0.02
100 000	CITIGROUP INC FRN 06/07/2026	EUR	93 462	96 222	0.03
300 000	CITIGROUP INC FRN 08/04/2026	USD	263 236	263 937	0.07
200 000	CITIGROUP INC FRN 09/06/2027	USD	166 456	165 571	0.05
100 000	CITIGROUP INC FRN 17/11/2033	USD	102 227	96 770	0.03
100 000	CITIGROUP INC FRN 22/09/2033	EUR	96 255	103 019	0.03
100 000	CITIGROUP INC FRN 24/02/2028	USD	88 518	85 188	0.03
100 000	CITIGROUP INC FRN 24/07/2026	EUR	103 908	96 492	0.03
150 000	CITIGROUP INC FRN 24/07/2028	USD	128 744	129 398	0.04
100 000	CITIGROUP INC FRN 25/01/2033	USD	87 932	77 167	0.02
100 000	CITIGROUP INC FRN 25/05/2034	USD	95 380	93 468	0.03
100 000	CITIGROUP INC FRN 29/01/2031	USD	87 563	78 373	0.02
150 000	CITIGROUP INC FRN 31/03/2031	USD	138 893	129 774	0.04
100 000	CITIGROUP INC 1.625% 21/03/2028	EUR	99 500	93 760	0.03
150 000	CITIGROUP INC 2.125% 10/09/2026	EUR	149 865	144 420	0.04
100 000	CITIGROUP INC 3.2% 21/10/2026	USD	85 358	86 378	0.03
200 000	CITIGROUP INC 3.7% 12/01/2026	USD	174 479	176 644	0.05
50 000	CITIGROUP INC 4.125% 25/07/2028	USD	45 402	43 392	0.01
50 000	CITIGROUP INC 4.45% 29/09/2027	USD	45 154	44 142	0.01
75 000	CITIGROUP INC 4.5% 03/03/2031	GBP	82 796	81 240	0.02
100 000	CITIGROUP INC 4.6% 09/03/2026	USD	94 297	89 372	0.03
100 000	CITIGROUP INC 4.65% 23/07/2048	USD	98 964	83 755	0.03
100 000	CITIGROUP INC 4.65% 30/07/2045	USD	82 523	82 495	0.02
50 000	CITIGROUP INC 5.3% 06/05/2044	USD	47 272	43 528	0.01
50 000	CITIGROUP INC 6% 31/10/2033	USD	47 629	47 699	0.01
50 000	CITIGROUP INC 6.625% 15/06/2032	USD	52 200	49 149	0.01
50 000	CITIGROUP INC 7.375% 01/09/2039	GBP	92 063	72 915	0.02
100 000	CITIGROUP INC 8.125% 15/07/2039	USD	103 100	116 851	0.04
100 000	CITIZEN TREASURY PLC 3.25% 20/10/2048	GBP	77 746	85 515	0.03
50 000	CITIZENS FINANCIAL GROUP INC 2.638% 30/09/2032	USD	41 611	34 927	0.01
25 000	CITIZENS FINANCIAL GROUP INC 3.25% 30/04/2030	USD	23 528	19 877	0.01
100 000	CLARION FUNDING PLC 1.875% 22/01/2035	GBP	118 351	85 704	0.03
25 000	CLEVELAND ELECTRIC ILLUMINATING CO 5.95% 15/12/2036	USD	28 876	23 154	0.01
50 000	CLOROX CO 4.6% 01/05/2032	USD	47 448	45 019	0.01
100 000	CLOSE BROTHERS FINANCE PLC 1.625% 03/12/2030	GBP	101 550	91 423	0.03
100 000	CLOVERIE PLC FOR ZURICH INSURANCE CO LTD 1.5% 15/12/2028	EUR	105 850	93 726	0.03
100 000	CME GROUP INC 3% 15/03/2025	USD	89 305	88 586	0.03
25 000	CME GROUP INC 4.15% 15/06/2048	USD	26 113	20 481	0.01
100 000	CNA FINANCIAL CORP 3.45% 15/08/2027	USD	84 586	86 502	0.03
100 000	CNH INDUSTRIAL FINANCE EUROPE SA 1.625% 03/07/2029	EUR	85 316	90 915	0.03
150 000	CNH INDUSTRIAL FINANCE EUROPE SA 1.875% 19/01/2026	EUR	144 621	145 542	0.04

## Effepilux Sicav - Corporate IG Mondo

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	CNH INDUSTRIAL NV 3.85% 15/11/2027	USD	93 822	87 607	0.03
100 000	COCA-COLA CO 0.125% 15/03/2029	EUR	84 300	87 096	0.03
100 000	COCA-COLA CO 0.375% 15/03/2033	EUR	98 599	79 392	0.02
100 000	COCA-COLA CO 0.4% 06/05/2030	EUR	99 657	85 769	0.03
100 000	COCA-COLA CO 0.5% 09/03/2033	EUR	99 041	80 225	0.02
100 000	COCA-COLA CO 0.8% 15/03/2040	EUR	66 238	69 475	0.02
100 000	COCA-COLA CO 1.625% 09/03/2035	EUR	103 705	86 333	0.03
100 000	COCA-COLA CO 1.65% 01/06/2030	USD	90 511	77 467	0.02
100 000	COCA-COLA CO 2.125% 06/09/2029	USD	81 507	81 670	0.02
100 000	COCA-COLA CO 2.5% 15/03/2051	USD	85 413	60 935	0.02
50 000	COCA-COLA CO 2.75% 01/06/2060	USD	33 510	31 223	0.01
100 000	COCA-COLA CO 2.9% 25/05/2027	USD	89 012	86 585	0.03
50 000	COCA-COLA CO 3% 05/03/2051	USD	42 833	34 216	0.01
100 000	COCA-COLA EUROPACIFIC PARTNERS PLC 0.2% 02/12/2028	EUR	99 526	87 224	0.03
100 000	COCA-COLA EUROPACIFIC PARTNERS PLC 1.5% 08/11/2027	EUR	99 392	94 414	0.03
100 000	COCA-COLA HBC FINANCE BV 1% 14/05/2027	EUR	101 140	93 628	0.03
150 000	COCA-COLA HBC FINANCE BV 2.75% 23/09/2025	EUR	148 286	148 559	0.04
100 000	COLGATE-PALMOLIVE CO 0.5% 06/03/2026	EUR	100 044	95 085	0.03
50 000	COLGATE-PALMOLIVE CO 4% 15/08/2045	USD	57 016	41 652	0.01
150 000	COMCAST CORP 0% 14/09/2026	EUR	149 529	138 317	0.04
100 000	COMCAST CORP 0.75% 20/02/2032	EUR	99 840	83 984	0.03
100 000	COMCAST CORP 1.5% 15/02/2031	USD	81 735	74 033	0.02
100 000	COMCAST CORP 1.875% 20/02/2036	GBP	115 829	86 792	0.03
200 000	COMCAST CORP 2.35% 15/01/2027	USD	169 873	169 940	0.05
50 000	COMCAST CORP 2.8% 15/01/2051	USD	46 204	30 104	0.01
164 000	COMCAST CORP 2.887% 01/11/2051	USD	113 459	100 179	0.03
150 000	COMCAST CORP 2.937% 01/11/2056	USD	102 159	89 260	0.03
36 000	COMCAST CORP 2.987% 01/11/2063	USD	21 316	20 967	0.01
100 000	COMCAST CORP 3.15% 15/02/2028	USD	84 330	86 152	0.03
50 000	COMCAST CORP 3.375% 15/02/2025	USD	49 404	44 439	0.01
50 000	COMCAST CORP 3.4% 15/07/2046	USD	38 749	35 117	0.01
100 000	COMCAST CORP 3.45% 01/02/2050	USD	93 990	69 363	0.02
100 000	COMCAST CORP 3.75% 01/04/2040	USD	100 701	77 887	0.02
100 000	COMCAST CORP 3.969% 01/11/2047	USD	75 951	76 096	0.02
50 000	COMCAST CORP 3.999% 01/11/2049	USD	37 943	37 878	0.01
50 000	COMCAST CORP 4.049% 01/11/2052	USD	48 794	38 064	0.01
50 000	COMCAST CORP 4.15% 15/10/2028	USD	43 931	44 599	0.01
150 000	COMCAST CORP 4.25% 15/01/2033	USD	141 044	131 550	0.04
75 000	COMCAST CORP 4.25% 15/10/2030	USD	64 867	66 785	0.02
100 000	COMCAST CORP 4.6% 15/10/2038	USD	87 523	87 688	0.03
50 000	COMCAST CORP 4.95% 15/10/2058	USD	43 361	44 561	0.01
50 000	COMCAST CORP 5.5% 15/05/2064	USD	45 597	47 530	0.01
100 000	COMCAST CORP 5.5% 15/11/2032	USD	98 390	96 055	0.03
100 000	COMMERZBANK AG FRN 18/01/2030	EUR	100 694	104 591	0.03



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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	COMMERZBANK AG FRN 24/03/2026	EUR	101 007	95 984	0.03
100 000	COMMERZBANK AG 0.5% 04/12/2026	EUR	89 903	93 068	0.03
100 000	COMMERZBANK AG 0.875% 22/01/2027	EUR	91 661	92 849	0.03
100 000	COMMERZBANK AG 1% 04/03/2026	EUR	101 029	95 496	0.03
100 000	COMMERZBANK AG 1.5% 28/08/2028	EUR	100 051	95 335	0.03
100 000	COMMONSPIRIT HEALTH 4.187% 01/10/2049	USD	92 177	76 355	0.02
100 000	COMMONWEALTH BANK OF AUSTRALIA 1.125% 18/01/2028	EUR	98 575	93 733	0.03
100 000	COMMONWEALTH EDISON CO 3.7% 15/08/2028	USD	98 019	87 536	0.03
100 000	COMMONWEALTH EDISON CO 4% 01/03/2048	USD	77 733	76 615	0.02
50 000	COMMONWEALTH EDISON CO 4% 01/03/2049	USD	52 561	38 082	0.01
50 000	COMMONWEALTH EDISON CO 4.7% 15/01/2044	USD	56 116	42 182	0.01
100 000	COMPASS GROUP PLC 3.85% 26/06/2024	GBP	104 288	114 231	0.03
100 000	CONAGRA BRANDS INC 1.375% 01/11/2027	USD	78 548	79 499	0.02
50 000	CONAGRA BRANDS INC 5.4% 01/11/2048	USD	41 994	43 849	0.01
50 000	CONCENTRIX CORP 6.85% 02/08/2033	USD	43 943	46 361	0.01
50 000	CONNECTICUT LIGHT AND POWER CO 4.9% 01/07/2033	USD	45 598	45 616	0.01
50 000	CONSOLIDATED EDISON CO OF NEW YORK INC 3% 01/12/2060	USD	29 732	29 382	0.01
25 000	CONSOLIDATED EDISON CO OF NEW YORK INC 3.2% 01/12/2051	USD	20 566	16 030	0.00
100 000	CONSOLIDATED EDISON CO OF NEW YORK INC 3.85% 15/06/2046	USD	73 963	73 848	0.02
75 000	CONSOLIDATED EDISON CO OF NEW YORK INC 3.875% 15/06/2047	USD	65 850	55 203	0.02
50 000	CONSOLIDATED EDISON CO OF NEW YORK INC 4.125% 15/05/2049	USD	47 581	37 873	0.01
25 000	CONSOLIDATED EDISON CO OF NEW YORK INC 4.5% 15/05/2058	USD	26 308	19 683	0.01
100 000	CONSOLIDATED EDISON CO OF NEW YORK INC 5.5% 01/12/2039	USD	109 079	91 328	0.03
100 000	CONSUMERS ENERGY CO 2.65% 15/08/2052	USD	61 635	59 909	0.02
100 000	CONSUMERS ENERGY CO 4.625% 15/05/2033	USD	91 459	90 207	0.03
50 000	CONTINENTAL AG 2.5% 27/08/2026	EUR	49 396	49 371	0.01
100 000	COOPERATIEVE RABOBANK UA FRN 12/07/2028	GBP	116 068	104 991	0.03
200 000	COOPERATIEVE RABOBANK UA FRN 25/04/2029	EUR	200 552	205 678	0.05
100 000	COOPERATIEVE RABOBANK UA FRN 27/01/2028	EUR	102 917	103 490	0.03
100 000	COOPERATIEVE RABOBANK UA 0.625% 25/02/2033	EUR	99 977	79 556	0.02
200 000	COOPERATIEVE RABOBANK UA 1.25% 23/03/2026	EUR	203 410	192 674	0.06
200 000	COOPERATIEVE RABOBANK UA 1.375% 03/02/2027	EUR	214 806	189 988	0.06
250 000	COOPERATIEVE RABOBANK UA 3.75% 21/07/2026	USD	226 636	216 823	0.06
100 000	COOPERATIEVE RABOBANK UA 4.625% 23/05/2029	GBP	105 942	111 670	0.03
50 000	COOPERATIEVE RABOBANK UA 5.25% 24/05/2041	USD	38 935	47 894	0.01
50 000	COOPERATIEVE RABOBANK UA 5.375% 03/08/2060	GBP	67 806	67 702	0.02
100 000	CO-OPERATIVE BANK HOLDINGS LTD/THE 8.25% 25/04/2040	GBP	125 089	129 297	0.04
100 000	COREBRIDGE FINANCIAL INC 3.65% 05/04/2027	USD	90 969	87 019	0.03
75 000	COREBRIDGE FINANCIAL INC 4.35% 05/04/2042	USD	56 410	57 469	0.02
50 000	CORNING INC 4.375% 15/11/2057	USD	37 134	39 551	0.01
50 000	CORNING 4.75% 15/03/2042 4.75% 15/03/2042	USD	47 472	42 267	0.01
100 000	COSTCO WHOLESALE CORP 1.6% 20/04/2030	USD	84 466	77 471	0.02
50 000	COVESTRO AG 1.375% 12/06/2030	EUR	49 667	44 920	0.01
100 000	COVIVIO SA/FRANCE 1.875% 20/05/2026	EUR	101 987	96 225	0.03

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	COVIVIO SA/FRANCE 2.375% 20/02/2028	EUR	93 708	95 603	0.03
100 000	CPI PROPERTY GROUP SA 1.5% 27/01/2031	EUR	98 558	51 724	0.02
100 000	CPI PROPERTY GROUP SA 1.625% 23/04/2027	EUR	72 321	73 129	0.02
100 000	CPUK FINANCE LTD 3.588% 28/08/2025	GBP	117 371	111 605	0.03
100 000	CREDIT AGRICOLE ASSURANCES SA FRN 27/09/2048	EUR	111 952	100 806	0.03
100 000	CREDIT AGRICOLE ASSURANCES SA FRN 29/01/2048	EUR	99 983	92 915	0.03
100 000	CREDIT AGRICOLE ASSURANCES SA 1.5% 06/10/2031	EUR	93 479	81 508	0.02
100 000	CREDIT AGRICOLE SA FRN 11/07/2029	EUR	100 635	103 080	0.03
100 000	CREDIT AGRICOLE SA FRN 12/10/2026	EUR	99 853	100 774	0.03
100 000	CREDIT AGRICOLE SA FRN 21/09/2029	EUR	86 546	87 132	0.03
100 000	CREDIT AGRICOLE SA FRN 22/04/2027	EUR	93 413	96 382	0.03
100 000	CREDIT AGRICOLE SA FRN 28/08/2033	EUR	99 979	104 911	0.03
100 000	CREDIT AGRICOLE SA 0.125% 09/12/2027	EUR	85 312	88 641	0.03
100 000	CREDIT AGRICOLE SA 0.375% 20/04/2028	EUR	99 748	88 235	0.03
100 000	CREDIT AGRICOLE SA 0.375% 21/10/2025	EUR	99 074	95 253	0.03
200 000	CREDIT AGRICOLE SA 1% 18/09/2025	EUR	188 882	192 996	0.06
100 000	CREDIT AGRICOLE SA 1.125% 12/07/2032	EUR	99 060	83 693	0.03
100 000	CREDIT AGRICOLE SA 2% 25/03/2029	EUR	102 029	92 467	0.03
100 000	CREDIT AGRICOLE SA 2.5% 29/08/2029	EUR	94 393	96 246	0.03
100 000	CREDIT AGRICOLE SA 2.625% 17/03/2027	EUR	102 964	96 761	0.03
100 000	CREDIT AGRICOLE SA 3.375% 28/07/2027	EUR	99 796	100 559	0.03
100 000	CREDIT AGRICOLE SA 3.875% 20/04/2031	EUR	99 599	103 232	0.03
100 000	CREDIT AGRICOLE SA 3.875% 28/11/2034	EUR	99 808	104 620	0.03
100 000	CREDIT AGRICOLE SA 4.875% 23/10/2029	GBP	111 667	118 080	0.04
100 000	CREDIT AGRICOLE SA/LONDON 1% 03/07/2029	EUR	100 851	89 019	0.03
100 000	CREDIT AGRICOLE SA/LONDON 1.25% 14/04/2026	EUR	104 635	95 801	0.03
100 000	CREDIT AGRICOLE SA/LONDON 1.875% 20/12/2026	EUR	99 504	96 200	0.03
100 000	CREDIT AGRICOLE SA/LONDON 3.125% 05/02/2026	EUR	104 670	100 012	0.03
100 000	CREDIT MUTUEL ARKEA SA 0.875% 11/03/2033	EUR	99 570	79 255	0.02
100 000	CREDIT MUTUEL ARKEA SA 1.125% 23/05/2029	EUR	108 698	89 415	0.03
100 000	CREDIT MUTUEL ARKEA SA 1.625% 15/04/2026	EUR	103 207	96 151	0.03
200 000	CREDIT MUTUEL ARKEA SA 3.375% 19/09/2027	EUR	196 390	200 608	0.06
100 000	CREDIT MUTUEL ARKEA SA 3.5% 09/02/2029	EUR	99 848	98 676	0.03
100 000	CREDIT SUISSE AG/LONDON 0.25% 05/01/2026	EUR	97 894	93 785	0.03
100 000	CREDIT SUISSE AG/LONDON 0.45% 19/05/2025	EUR	99 778	95 850	0.03
100 000	CREDIT SUISSE AG/LONDON 5.5% 20/08/2026	EUR	101 864	105 004	0.03
250 000	CREDIT SUISSE AG/NEW YORK NY 0.495% 02/02/2024	USD	207 832	225 231	0.06
150 000	CREDIT SUISSE GROUP AG FRN 01/03/2029	EUR	148 500	172 655	0.05
150 000	CREDIT SUISSE GROUP AG FRN 09/06/2028	GBP	172 189	156 820	0.05
100 000	CREDIT SUISSE GROUP AG FRN 30/09/2027	GBP	108 300	120 029	0.04
150 000	CREDIT SUISSE USA INC 7.125% 15/07/2032	USD	196 364	154 812	0.05
100 000	CRH FUNDING BV 1.625% 05/05/2030	EUR	105 990	91 007	0.03
150 000	CRH SMW FINANCE DAC 1.25% 05/11/2026	EUR	139 515	142 809	0.04
100 000	CRITERIA CAIXA SA 0.875% 28/10/2027	EUR	97 710	91 243	0.03

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	CROWN CASTLE INC 4.8% 01/09/2028	USD	90 663	89 166	0.03
100 000	CROWN CASTLE INTERNATIONAL CORP 2.5% 15/07/2031	USD	83 461	75 328	0.02
100 000	CROWN CASTLE INTERNATIONAL CORP 4% 01/03/2027	USD	92 668	87 494	0.03
100 000	CROWN CASTLE INTERNATIONAL CORP 4.3% 15/02/2029	USD	92 681	87 218	0.03
50 000	CROWN CASTLE INTL CORP 3.25% 15/01/2051	USD	44 875	31 528	0.01
100 000	CSX CORP 3.25% 01/06/2027	USD	89 584	87 223	0.03
150 000	CSX CORP 3.95% 01/05/2050	USD	128 392	114 199	0.03
100 000	CSX CORP 4.1% 15/11/2032	USD	86 058	87 727	0.03
50 000	CSX CORP 4.5% 15/03/2049	USD	46 726	41 244	0.01
50 000	CSX CORP 4.5% 15/11/2052	USD	41 516	41 967	0.01
100 000	CTP NV 0.5% 21/06/2025	EUR	98 164	94 082	0.03
100 000	CTP NV 1.25% 21/06/2029	EUR	101 016	82 433	0.02
150 000	CUBESMART LP 2.25% 15/12/2028	USD	118 724	119 533	0.04
100 000	CUMMINS INC 1.5% 01/09/2030	USD	84 515	75 550	0.02
100 000	CVS HEALTH CORP 1.3% 21/08/2027	USD	78 915	80 342	0.02
100 000	CVS HEALTH CORP 2.125% 15/09/2031	USD	83 183	74 761	0.02
50 000	CVS HEALTH CORP 2.7% 21/08/2040	USD	39 130	32 226	0.01
100 000	CVS HEALTH CORP 3.25% 15/08/2029	USD	84 026	84 183	0.03
100 000	CVS HEALTH CORP 3.75% 01/04/2030	USD	95 642	85 162	0.03
100 000	CVS HEALTH CORP 3.875% 20/07/2025	USD	93 814	88 928	0.03
125 000	CVS HEALTH CORP 4.1% 25/03/2025	USD	114 001	112 013	0.03
50 000	CVS HEALTH CORP 4.125% 01/04/2040	USD	42 148	38 789	0.01
50 000	CVS HEALTH CORP 4.25% 01/04/2050	USD	47 241	37 683	0.01
70 000	CVS HEALTH CORP 4.3% 25/03/2028	USD	64 497	62 257	0.02
75 000	CVS HEALTH CORP 4.78% 25/03/2038 4.78% 25/03/2038	USD	61 324	64 139	0.02
150 000	CVS HEALTH CORP 5.05% 25/03/2048	USD	131 585	126 817	0.04
120 000	CVS HEALTH CORP 5.125% 20/07/2045	USD	102 976	102 723	0.03
50 000	CVS HEALTH CORP 5.25% 21/02/2033	USD	46 963	46 181	0.01
50 000	CVS HEALTH CORP 5.3% 05/12/2043	USD	37 945	43 853	0.01
50 000	CVS HEALTH CORP 5.875% 01/06/2053	USD	47 038	47 498	0.01
100 000	CYBG PLC FRN 25/09/2026	GBP	104 887	110 784	0.03
100 000	CZECH GAS NETWORKS INVESTMENTS SARL 0.45% 08/09/2029	EUR	67 163	82 534	0.02
150 000	DAIMLER AG 0.75% 11/03/2033	EUR	119 286	123 621	0.04
100 000	DAIMLER AG 1.125% 08/08/2034	EUR	101 942	82 694	0.02
100 000	DAIMLER AG 2% 27/02/2031	EUR	92 084	95 523	0.03
100 000	DAIMLER AG 2.375% 22/05/2030	EUR	106 290	96 347	0.03
100 000	DAIMLER INTERNATIONAL FINANCE BV 0.625% 06/05/2027	EUR	100 351	93 014	0.03
100 000	DAIMLER TRUCK INTERNATIONAL FINANCE BV 3.875% 19/06/2029	EUR	99 240	103 215	0.03
50 000	DALI CAPITAL PLC 4.79924% 21/12/2037	GBP	68 005	55 370	0.02
100 000	DANAHER CORP 2.5% 30/03/2030	EUR	113 916	96 951	0.03
25 000	DANAHER CORP 2.8% 10/12/2051	USD	19 862	15 643	0.00
100 000	DANFOSS FINANCE I BV 0.375% 28/10/2028	EUR	95 855	87 429	0.03
100 000	DANONE SA FRN PERPETUAL	EUR	100 001	91 266	0.03
100 000	DANONE SA 0.52% 09/11/2030	EUR	100 000	84 724	0.03

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
200 000	DANONE SA 1% 26/03/2025	EUR	192 900	194 196	0.06
100 000	DANONE SA 1.208% 03/11/2028	EUR	100 000	93 099	0.03
150 000	DANSKE BANK A/S FRN 09/06/2029	EUR	144 431	132 726	0.04
100 000	DANSKE BANK A/S FRN 13/04/2027	GBP	111 722	114 402	0.03
100 000	DANSKE BANK A/S FRN 21/06/2030	EUR	99 860	105 349	0.03
100 000	DASSAULT SYSTEMES SE 0.375% 16/09/2029	EUR	99 438	87 958	0.03
100 000	DCP MIDSTREAM OPERATING LP 5.125% 15/05/2029	USD	94 694	90 434	0.03
50 000	DEERE & CO 3.75% 15/04/2050	USD	51 978	39 532	0.01
50 000	DEERE & CO 3.9% 09/06/2042	USD	41 222	40 746	0.01
150 000	DELL BANK INTERNATIONAL DAC 0.5% 27/10/2026	EUR	134 327	138 692	0.04
50 000	DELL INTERNATIONAL LLC / EMC CORP 3.375% 15/12/2041	USD	32 528	34 186	0.01
25 000	DELL INTERNATIONAL LLC / EMC CORP 3.45% 15/12/2051	USD	19 229	16 296	0.00
100 000	DELL INTERNATIONAL LLC / EMC CORP 4.9% 01/10/2026	USD	90 489	90 559	0.03
75 000	DELL INTERNATIONAL LLC / EMC CORP 5.75% 01/02/2033	USD	69 090	71 233	0.02
50 000	DELL INTERNATIONAL LLC / EMC CORP 6.2% 15/07/2030	USD	53 333	48 418	0.01
50 000	DELL INTERNATIONAL LLC / EMC CORP 8.1% 15/07/2036	USD	61 627	55 466	0.02
100 000	DEMETER INVESTMENTS BV FOR SWISS LIFE AG FRN PERPETUAL	EUR	96 024	98 965	0.03
100 000	DEUTSCHE BANK AG FRN 03/09/2026	EUR	103 805	95 730	0.03
100 000	DEUTSCHE BANK AG FRN 05/09/2030	EUR	99 907	103 140	0.03
100 000	DEUTSCHE BANK AG FRN 12/12/2030	GBP	110 601	116 814	0.04
100 000	DEUTSCHE BANK AG FRN 17/02/2032	EUR	80 958	82 002	0.02
100 000	DEUTSCHE BANK AG FRN 19/05/2031	EUR	96 415	101 162	0.03
100 000	DEUTSCHE BANK AG FRN 19/11/2030	EUR	104 893	86 792	0.03
200 000	DEUTSCHE BANK AG FRN 23/02/2028	EUR	199 076	187 818	0.06
100 000	DEUTSCHE BANK AG 1.125% 17/03/2025	EUR	98 736	96 827	0.03
100 000	DEUTSCHE BANK AG 2.625% 12/02/2026	EUR	99 641	98 090	0.03
100 000	DEUTSCHE BANK AG 2.75% 17/02/2025	EUR	98 007	98 626	0.03
100 000	DEUTSCHE BANK AG 4% 29/11/2027	EUR	100 445	102 691	0.03
200 000	DEUTSCHE BANK AG/NEW YORK NY FRN 08/07/2031	USD	161 439	176 505	0.05
150 000	DEUTSCHE BANK AG/NEW YORK NY FRN 18/01/2029	USD	138 401	142 086	0.04
150 000	DEUTSCHE BANK AG/NEW YORK NY FRN 24/11/2026	USD	126 993	127 143	0.04
100 000	DEUTSCHE BANK AG/NEW YORK NY 4.1% 13/01/2026	USD	85 644	88 182	0.03
100 000	DEUTSCHE BOERSE AG FRN 16/06/2047	EUR	100 000	90 286	0.03
100 000	DEUTSCHE BOERSE AG 1.125% 26/03/2028	EUR	107 891	93 953	0.03
100 000	DEUTSCHE BOERSE AG 1.5% 04/04/2032	EUR	93 153	90 550	0.03
100 000	DEUTSCHE LUFTHANSA AG 2.875% 16/05/2027	EUR	96 414	95 891	0.03
100 000	DEUTSCHE LUFTHANSA AG 3% 29/05/2026	EUR	97 512	97 094	0.03
100 000	DEUTSCHE LUFTHANSA AG 3.75% 11/02/2028	EUR	98 911	98 302	0.03
100 000	DEUTSCHE PFANDBRIEFBANK AG 0.1% 02/02/2026	EUR	100 000	89 543	0.03
75 000	DEUTSCHE PFANDBRIEFBANK AG 5% 05/02/2027	EUR	74 571	76 734	0.02
100 000	DEUTSCHE POST AG 0.375% 20/05/2026	EUR	101 270	93 969	0.03
75 000	DEUTSCHE POST AG 1.625% 05/12/2028	EUR	74 310	71 315	0.02
100 000	DEUTSCHE POST AG 2.875% 11/12/2024	EUR	115 785	99 270	0.03
50 000	DEUTSCHE TELEKOM AG 0.875% 25/03/2026	EUR	49 862	47 843	0.01

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	DEUTSCHE TELEKOM AG 1.75% 25/03/2031	EUR	108 769	93 771	0.03
50 000	DEUTSCHE TELEKOM AG 2.25% 29/03/2039	EUR	50 669	46 544	0.01
150 000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 1.125% 22/05/2026	EUR	159 122	144 710	0.04
150 000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 1.375% 30/01/2027	EUR	146 120	144 087	0.04
100 000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 2% 01/12/2029	EUR	102 705	96 627	0.03
100 000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 2.25% 13/04/2029	GBP	111 928	105 782	0.03
50 000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 7.5% 24/01/2033	EUR	86 257	67 080	0.02
100 000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 8.75% 15/06/2030	USD	125 767	109 129	0.03
100 000	DEUTSCHE WOHNEN SE 1.5% 30/04/2030	EUR	84 769	87 153	0.03
100 000	DH EUROPE FINANCE II SARL 0.2% 18/03/2026	EUR	99 152	93 863	0.03
100 000	DH EUROPE FINANCE II SARL 1.8% 18/09/2049	EUR	102 479	72 449	0.02
50 000	DH EUROPE FINANCE II SARL 3.25% 15/11/2039	USD	45 216	37 373	0.01
100 000	DH EUROPE FINANCE II SARL 3.4% 15/11/2049	USD	71 670	71 239	0.02
100 000	DH EUROPE FINANCE SARL 1.2% 30/06/2027	EUR	102 150	94 317	0.03
25 000	DICK'S SPORTING GOODS INC 4.1% 15/01/2052	USD	21 608	16 135	0.00
100 000	DIGITAL EURO FINCO LLC 2.5% 16/01/2026	EUR	99 956	97 317	0.03
125 000	DIGITAL INTREPID HOLDING BV 0.625% 15/07/2031	EUR	124 394	97 814	0.03
100 000	DIGITAL INTREPID HOLDING BV 1.375% 18/07/2032	EUR	95 066	81 290	0.02
100 000	DIGITAL STOUT HOLDING LLC 3.75% 17/10/2030	GBP	99 206	107 381	0.03
100 000	DIGITAL STOUT HOLDING LLC 4.25% 17/01/2025	GBP	124 736	114 112	0.03
100 000	DISCOVER FINANCIAL SERVICES FRN 02/11/2034	USD	96 026	100 442	0.03
100 000	DISCOVER FINANCIAL SERVICES 4.1% 09/02/2027	USD	85 701	86 750	0.03
50 000	DISCOVERY COMMUNICATIONS LLC 3.95% 20/03/2028	USD	42 339	43 079	0.01
50 000	DISCOVERY COMMUNICATIONS LLC 4.125% 15/05/2029	USD	44 911	42 938	0.01
50 000	DISCOVERY COMMUNICATIONS LLC 5% 20/09/2037	USD	39 007	40 429	0.01
50 000	DISCOVERY COMMUNICATIONS LLC 5.2% 20/09/2047	USD	53 648	38 898	0.01
50 000	DISCOVERY COMMUNICATIONS LLC 5.3% 15/05/2049	USD	42 932	38 958	0.01
100 000	DNB BANK ASA FRN 10/06/2026	GBP	118 043	111 295	0.03
100 000	DNB BANK ASA FRN 13/09/2033	EUR	99 424	104 017	0.03
100 000	DNB BANK ASA FRN 14/03/2029	EUR	101 290	102 976	0.03
100 000	DNB BANK ASA FRN 17/08/2027	GBP	118 172	112 438	0.03
150 000	DNB BANK ASA FRN 18/01/2028	EUR	133 365	137 370	0.04
200 000	DNB BANK ASA FRN 31/05/2026	EUR	198 793	194 640	0.06
100 000	DOLLAR GENERAL CORP 3.5% 03/04/2030	USD	100 622	83 189	0.03
150 000	DOLLAR GENERAL CORP 5.2% 05/07/2028	USD	136 279	137 536	0.04
100 000	DOLLAR TREE INC 4.2% 15/05/2028	USD	90 374	88 482	0.03
50 000	DOVER CORP 5.375% 01/03/2041	USD	53 288	45 518	0.01
100 000	DOW CHEMICAL CO 0.5% 15/03/2027	EUR	88 850	91 490	0.03
100 000	DOW CHEMICAL CO 1.875% 15/03/2040	EUR	87 372	75 512	0.02
50 000	DOW CHEMICAL CO 4.8% 15/05/2049	USD	44 754	41 496	0.01
50 000	DOW CHEMICAL CO 5.25% 15/11/2041	USD	36 378	44 583	0.01
100 000	DOW CHEMICAL CO 6.3% 15/03/2033	USD	101 443	99 709	0.03
100 000	DOW CHEMICAL CO 7.375% 01/11/2029	USD	104 026	102 195	0.03
100 000	DOWDUPONT INC 4.493% 15/11/2025	USD	97 431	89 889	0.03

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
50 000	DOWDUPONT INC 5.319% 15/11/2038	USD	45 874	46 443	0.01
50 000	DOWDUPONT INC 5.419% 15/11/2048	USD	57 959	47 005	0.01
150 000	DS SMITH PLC 4.375% 27/07/2027	EUR	149 624	154 284	0.05
100 000	DSV PANALPINA FINANCE BV 0.75% 05/07/2033	EUR	101 240	79 717	0.02
50 000	DUKE UNIVERSITY 2.682% 01/10/2044	USD	45 826	33 804	0.01
50 000	DUPONT DE NEMOURS INC 4.725% 15/11/2028	USD	50 746	45 885	0.01
100 000	DWR CYMRU FINANCING UK PLC 1.375% 31/03/2033	GBP	105 039	87 689	0.03
175 000	DXC CAPITAL FUNDING DAC - REGS - 0.95% 15/09/2031	EUR	174 501	139 143	0.04
100 000	EAST JAPAN RAILWAY CO 0.773% 15/09/2034	EUR	99 849	79 158	0.02
100 000	EAST JAPAN RAILWAY CO 1.104% 15/09/2039	EUR	66 333	72 692	0.02
100 000	EAST JAPAN RAILWAY CO 1.162% 15/09/2028	GBP	113 479	100 718	0.03
100 000	EAST JAPAN RAILWAY CO 1.85% 13/04/2033	EUR	86 049	89 908	0.03
100 000	EAST JAPAN RAILWAY CO 3.976% 05/09/2032	EUR	102 828	106 968	0.03
50 000	EASTERN POWER NETWORKS PLC 6.25% 12/11/2036	GBP	84 493	65 727	0.02
100 000	EASYJET FINCO BV 1.875% 03/03/2028	EUR	99 191	93 368	0.03
50 000	EATON CORP 3.103% 15/09/2027	USD	41 163	43 334	0.01
100 000	EATON CORP 4% 02/11/2032	USD	94 694	87 677	0.03
100 000	EBAY INC 2.6% 10/05/2031	USD	81 968	78 736	0.02
50 000	EBAY INC 2.7% 11/03/2030	USD	45 933	40 211	0.01
50 000	EBAY INC 3.45% 01/08/2024	USD	39 125	44 621	0.01
50 000	ECOLAB INC 2.125% 15/08/2050	USD	36 923	27 721	0.01
100 000	ECOLAB INC 2.7% 01/11/2026	USD	88 191	86 646	0.03
100 000	ECOLAB INC 5.25% 15/01/2028	USD	94 952	93 444	0.03
100 000	EDENRED SE 1.875% 30/03/2027	EUR	98 877	96 400	0.03
100 000	ELECTRONIC ARTS INC 1.85% 15/02/2031	USD	81 895	75 446	0.02
100 000	ELEVANCE HEALTH INC 2.25% 15/05/2030	USD	88 206	78 276	0.02
50 000	ELEVANCE HEALTH INC 4.55% 15/05/2052	USD	45 563	41 194	0.01
100 000	ELEVANCE HEALTH INC 4.9% 08/02/2026	USD	91 041	90 325	0.03
50 000	ELEVANCE HEALTH INC 6.1% 15/10/2052	USD	53 098	51 232	0.02
100 000	ELI LILLY & CO 1.375% 14/09/2061	EUR	97 825	62 324	0.02
100 000	ELI LILLY & CO 2.125% 03/06/2030	EUR	113 803	96 749	0.03
50 000	ELI LILLY & CO 4.15% 15/03/2059	USD	46 791	41 109	0.01
100 000	ELI LILLY & CO 4.875% 27/02/2053	USD	94 250	93 464	0.03
50 000	ELI LILLY AND CO 2.25% 15/05/2050	USD	33 297	29 216	0.01
75 000	ELI LILLY AND CO 3.1% 15/05/2027	USD	67 476	65 400	0.02
100 000	ELIA TRANSMISSION BELGIUM SA 3% 07/04/2029	EUR	114 598	98 747	0.03
100 000	ELM BV FOR HELVETIA SCHWEIZERISCHE VERSICHERUNGSGESELLSCHAFT AG FRN 29/09/2047	EUR	114 434	95 294	0.03
100 000	ELO SACA 3.25% 23/07/2027	EUR	101 586	97 074	0.03
100 000	ELO SACA 6% 22/03/2029	EUR	99 515	101 449	0.03
100 000	EMERSON ELECTRIC CO 1.8% 15/10/2027	USD	85 330	82 613	0.02
25 000	EMERSON ELECTRIC CO 2.75% 15/10/2050	USD	23 056	15 411	0.00
75 000	EMERSON ELECTRIC CO 2.8% 21/12/2051	USD	45 813	46 687	0.01
100 000	ENAGAS FINANCIACIONES SAU 1.375% 05/05/2028	EUR	98 940	94 542	0.03



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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
50 000	ENBRIDGE ENERGY PARTNERS LP 7.5% 15/04/2038	USD	43 916	52 862	0.02
100 000	ENBRIDGE INC 2.5% 01/08/2033	USD	83 524	74 040	0.02
75 000	ENBRIDGE INC 4% 15/11/2049	USD	53 333	54 128	0.02
50 000	ENBRIDGE INC 4.5% 10/06/2044	USD	45 788	38 811	0.01
50 000	ENTERPRISE PRODUCTS OPERATING LLC FRN 15/02/2078	USD	42 102	40 584	0.01
75 000	ENTERPRISE PRODUCTS OPERATING LLC 2.8% 31/01/2030	USD	60 767	61 443	0.02
100 000	ENTERPRISE PRODUCTS OPERATING LLC 3.125% 31/07/2029	USD	88 838	84 524	0.03
50 000	ENTERPRISE PRODUCTS OPERATING LLC 3.3% 15/02/2053	USD	42 660	33 533	0.01
75 000	ENTERPRISE PRODUCTS OPERATING LLC 3.7% 31/01/2051	USD	51 924	54 092	0.02
100 000	ENTERPRISE PRODUCTS OPERATING LLC 3.75% 15/02/2025	USD	80 404	89 312	0.03
50 000	ENTERPRISE PRODUCTS OPERATING LLC 3.95% 31/01/2060	USD	36 087	36 708	0.01
50 000	ENTERPRISE PRODUCTS OPERATING LLC 4.2% 31/01/2050	USD	46 345	39 271	0.01
50 000	ENTERPRISE PRODUCTS OPERATING LLC 4.85% 15/03/2044	USD	44 894	43 534	0.01
100 000	ENTERPRISE PRODUCTS OPERATING LLC 6.125% 15/10/2039	USD	100 826	99 018	0.03
100 000	EP INFRASTRUCTURE AS 2.045% 09/10/2028	EUR	100 000	82 772	0.02
50 000	EPR PROPERTIES 3.75% 15/08/2029	USD	44 590	39 815	0.01
100 000	EQT AB 2.375% 06/04/2028	EUR	95 261	94 259	0.03
100 000	EQT AB 2.875% 06/04/2032	EUR	83 733	88 794	0.03
100 000	EQUIFAX INC 2.35% 15/09/2031	USD	73 202	75 118	0.02
100 000	EQUINIX INC 2.5% 15/05/2031	USD	82 062	76 923	0.02
100 000	EQUINIX INC 2.9% 18/11/2026	USD	87 624	85 931	0.03
50 000	EQUINIX INC 3% 15/07/2050	USD	46 586	30 661	0.01
100 000	EQUITABLE HOLDINGS INC 4.35% 20/04/2028	USD	87 821	87 404	0.03
100 000	ERG SPA 0.875% 15/09/2031	EUR	99 697	80 269	0.02
50 000	ERP OPERATING LP 3.25% 01/08/2027	USD	39 584	43 062	0.01
50 000	ERP OPERATING LP 4.5% 01/06/2045	USD	54 268	38 753	0.01
100 000	ERSTE BANK HUNGARY ZRT FRN 04/02/2026	EUR	98 817	95 368	0.03
100 000	ERSTE GROUP BANK AG FRN 08/09/2031	EUR	99 181	93 224	0.03
200 000	ERSTE GROUP BANK AG FRN 16/11/2028	EUR	171 146	176 460	0.05
100 000	ERSTE GROUP BANK AG 0.125% 17/05/2028	EUR	95 077	87 675	0.03
100 000	ERSTE GROUP BANK AG 0.25% 14/09/2029	EUR	99 205	84 207	0.03
75 000	ESSENTIAL UTILITIES INC 3.351% 15/04/2050	USD	48 594	48 187	0.01
50 000	ESSENTIAL UTILITIES INC 3.566% 01/05/2029	USD	45 451	42 260	0.01
50 000	ESSEX PORTFOLIO LP 3.625% 01/05/2027	USD	47 477	43 182	0.01
150 000	ESSEX PORTFOLIO LP 4% 01/03/2029	USD	133 483	129 178	0.04
100 000	ESSILORLUXOTTICA SA 0.375% 05/01/2026	EUR	99 626	94 959	0.03
100 000	ESSILORLUXOTTICA SA 0.375% 27/11/2027	EUR	99 053	91 396	0.03
100 000	ESSILORLUXOTTICA SA 0.75% 27/11/2031	EUR	101 184	86 138	0.03
100 000	ESSITY AB 1.125% 05/03/2025	EUR	104 186	97 117	0.03
100 000	ESSITY AB 1.625% 30/03/2027	EUR	93 611	95 624	0.03
50 000	ESTEE LAUDER COS INC 4.15% 15/03/2047	USD	53 751	38 935	0.01
100 000	ESTEE LAUDER COS INC 4.65% 15/05/2033	USD	90 151	90 665	0.03
100 000	EUROCLEAR INVESTMENTS SA 1.125% 07/12/2026	EUR	101 400	95 062	0.03
150 000	EUROFINS SCIENTIFIC SE 4% 06/07/2029	EUR	147 015	151 886	0.05



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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	EUROGRID GMBH 0.741% 21/04/2033	EUR	99 920	78 753	0.02
100 000	EUROGRID GMBH 3.722% 27/04/2030	EUR	101 082	101 870	0.03
100 000	EURONEXT NV 1.5% 17/05/2041	EUR	101 376	74 932	0.02
50 000	EVEREST REINSURANCE HOLDINGS INC 3.5% 15/10/2050	USD	44 699	33 282	0.01
100 000	EVERSHOLT FUNDING PLC 2.742% 30/06/2040	GBP	94 339	84 798	0.03
100 000	EVERSOURCE ENERGY 0.8% 15/08/2025	USD	84 374	84 370	0.03
100 000	EVERSOURCE ENERGY 3.375% 01/03/2032	USD	85 376	80 062	0.02
100 000	EVERSOURCE ENERGY 4.6% 01/07/2027	USD	91 167	89 787	0.03
100 000	EVONIK INDUSTRIES AG 0.625% 18/09/2025	EUR	100 241	95 459	0.03
100 000	EXELON CORP 4.05% 15/04/2030	USD	87 271	86 279	0.03
100 000	EXELON CORP 4.1% 15/03/2052	USD	91 543	73 426	0.02
50 000	EXELON CORP 5.3% 15/03/2033	USD	46 974	46 148	0.01
100 000	EXOR NV 0.875% 19/01/2031	EUR	101 542	85 913	0.03
100 000	EXPEDIA GROUP INC 3.25% 15/02/2030	USD	83 066	83 018	0.03
100 000	EXPERIAN FINANCE PLC 0.739% 29/10/2025	GBP	110 746	107 706	0.03
50 000	EXTRA SPACE STORAGE LP 2.35% 15/03/2032	USD	41 013	36 823	0.01
100 000	EXTRA SPACE STORAGE LP 2.4% 15/10/2031	USD	82 891	74 440	0.02
100 000	FAIRFAX FINANCIAL HOLDINGS LTD 4.85% 17/04/2028	USD	81 635	89 215	0.03
100 000	FCC SERVICIOS MEDIO AMBIENTE HOLDING SAU 1.661% 04/12/2026	EUR	93 798	95 227	0.03
100 000	FEDERAL REALTY INVESTMENT TRUST 3.5% 01/06/2030	USD	92 979	82 087	0.02
100 000	FEDEX CORP 0.95% 04/05/2033	EUR	99 572	78 753	0.02
100 000	FEDEX CORP 1.625% 11/01/2027	EUR	99 378	95 689	0.03
100 000	FEDEX CORP 3.25% 15/05/2041	USD	69 356	69 862	0.02
100 000	FEDEX CORP 4.25% 15/05/2030	USD	91 246	88 369	0.03
50 000	FEDEX CORP 4.55% 01/04/2046	USD	45 185	40 544	0.01
100 000	FEDEX CORP 4.9% 15/01/2034	USD	99 122	91 863	0.03
50 000	FEDEX CORP 5.25% 15/05/2050	USD	57 172	45 022	0.01
100 000	FERROVIAL EMISIONES SA 1.382% 14/05/2026	EUR	106 176	96 246	0.03
100 000	FIAT CHRYSLER AUTOMOBILES NV 4.5% 07/07/2028	EUR	126 754	105 187	0.03
25 000	FIDELITY NATIONAL FINANCIAL INC 3.2% 17/09/2051	USD	20 690	14 460	0.00
200 000	FIDELITY NATIONAL INFORMATION SERVICES INC 1.5% 21/05/2027	EUR	182 834	189 186	0.06
100 000	FIDELITY NATIONAL INFORMATION SERVICES INC 2% 21/05/2030	EUR	99 804	92 674	0.03
50 000	FIDELITY NATIONAL INFORMATION SERVICES INC 2.25% 01/03/2031	USD	40 274	38 110	0.01
50 000	FIDELITY NATIONAL INFORMATION SERVICES INC 3.1% 01/03/2041	USD	40 524	33 636	0.01
100 000	FIDELITY NATIONAL INFORMATION SERVICES INC 3.36% 21/05/2031	GBP	111 501	105 336	0.03
100 000	FIFTH THIRD BANCORP FRN 01/11/2027	USD	85 061	81 486	0.02
50 000	FIFTH THIRD BANCORP FRN 28/07/2030	USD	42 584	44 277	0.01
50 000	FIFTH THIRD BANCORP 8.25% 01/03/2038	USD	70 018	53 529	0.02
100 000	FIL LTD/BERMUDA 2.5% 04/11/2026	EUR	105 188	96 301	0.03
150 000	FIRMENICH PRODUCTIONS PARTICIPATIONS SAS 1.75% 30/04/2030	EUR	135 186	138 710	0.04
100 000	FISERV INC 1.125% 01/07/2027	EUR	101 685	93 680	0.03
100 000	FISERV INC 2.25% 01/07/2025	GBP	113 855	110 818	0.03
150 000	FISERV INC 2.65% 01/06/2030	USD	118 877	119 326	0.04
100 000	FISERV INC 3.2% 01/07/2026	USD	89 957	87 061	0.03

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
75 000	FISERV INC 4.4% 01/07/2049	USD	69 152	59 693	0.02
100 000	FLEX LTD 4.75% 15/06/2025	USD	90 017	89 337	0.03
25 000	FMC CORP 4.5% 01/10/2049	USD	25 315	17 788	0.01
100 000	FORD MOTOR CO 4.75% 15/01/2043	USD	70 845	74 517	0.02
200 000	FORD MOTOR CO 6.1% 19/08/2032	USD	174 834	182 215	0.05
100 000	FORD MOTOR CREDIT CO LLC 2.386% 17/02/2026	EUR	95 164	97 125	0.03
200 000	FORD MOTOR CREDIT CO LLC 3.375% 13/11/2025	USD	176 916	173 000	0.05
100 000	FORD MOTOR CREDIT CO LLC 4.867% 03/08/2027	EUR	99 866	102 702	0.03
100 000	FORD MOTOR CREDIT CO LLC 6.125% 15/05/2028	EUR	104 507	107 912	0.03
200 000	FORD MOTOR CREDIT CO LLC 6.8% 12/05/2028	USD	187 542	188 819	0.06
200 000	FORD MOTOR CREDIT CO LLC 7.2% 10/06/2030	USD	188 742	192 648	0.06
50 000	FORTIS INC/CANADA 3.055% 04/10/2026	USD	43 554	42 937	0.01
100 000	FORTUNE BRANDS INNOVATIONS INC 4% 25/03/2032	USD	82 460	84 042	0.03
50 000	FOX CORP 4.709% 25/01/2029	USD	48 587	45 043	0.01
50 000	FOX CORP 5.576% 25/01/2049	USD	58 172	43 507	0.01
50 000	FREEMPORT-MCMORAN INC 4.125% 01/03/2028	USD	46 341	43 392	0.01
50 000	FREEMPORT-MCMORAN INC 5.45% 15/03/2043	USD	46 308	43 727	0.01
75 000	FRESENIUS FINANCE IRELAND PLC 3% 30/01/2032	EUR	83 417	70 889	0.02
50 000	FRESENIUS MEDICAL CARE AG & CO KGAA 0.625% 30/11/2026	EUR	49 619	45 701	0.01
100 000	FRESENIUS MEDICAL CARE AG & CO KGAA 1% 29/05/2026	EUR	95 767	93 957	0.03
50 000	FRESENIUS MEDICAL CARE AG & CO KGAA 1.5% 11/07/2025	EUR	52 567	48 233	0.01
150 000	FRESENIUS MEDICAL CARE AG & CO KGAA 1.5% 29/05/2030	EUR	127 410	129 207	0.04
75 000	FRESENIUS SE & CO KGAA 1.125% 28/01/2033	EUR	74 804	60 941	0.02
100 000	FRESENIUS SE & CO KGAA 4.25% 28/05/2026	EUR	101 154	102 145	0.03
100 000	FRESENIUS SE & CO KGAA 5% 28/11/2029	EUR	99 819	106 663	0.03
75 000	FRESENIUS SE & CO KGAA 5.125% 05/10/2030	EUR	74 548	80 672	0.02
100 000	FRESHWATER FINANCE PLC - A - 5.182% 20/04/2035	GBP	130 410	113 368	0.03
100 000	FS KKR CAPITAL CORP 3.4% 15/01/2026	USD	86 356	85 674	0.03
100 000	GATWICK FUNDING LTD 3.25% 26/02/2048	GBP	77 933	81 879	0.02
100 000	GATWICK FUNDING LTD 4.625% 27/03/2034	GBP	138 640	110 498	0.03
100 000	GATX CORP 4.55% 07/11/2028	USD	88 549	88 796	0.03
50 000	GE CAPITAL EUROPEAN FUNDING UNLIMITED CO 4.625% 22/02/2027	EUR	61 843	51 711	0.02
100 000	GE CAPITAL EUROPEAN FUNDING UNLIMITED CO 6.025% 01/03/2038	EUR	122 973	124 515	0.04
100 000	GE CAPITAL UK FUNDING UNLIMITED CO 5.875% 18/01/2033	GBP	160 756	123 539	0.04
200 000	GE HEALTHCARE TECHNOLOGIES INC 5.857% 15/03/2030	USD	201 397	190 043	0.06
100 000	GECINA SA - EMTN - 2% 30/06/2032	EUR	98 535	92 111	0.03
100 000	GECINA SA 1.375% 26/01/2028	EUR	91 697	93 665	0.03
200 000	GECINA SA 1.375% 30/06/2027	EUR	197 534	190 350	0.06
100 000	GENERAL ELECTRIC CO 0.875% 17/05/2025	EUR	102 873	96 558	0.03
25 000	GENERAL ELECTRIC CO 4.35% 01/05/2050	USD	25 653	20 402	0.01
100 000	GENERAL ELECTRIC CO 5.875% 14/01/2038	USD	102 513	99 437	0.03
100 000	GENERAL MILLS INC 0.45% 15/01/2026	EUR	100 420	94 302	0.03
100 000	GENERAL MILLS INC 4% 17/04/2025	USD	94 006	89 308	0.03
100 000	GENERAL MILLS INC 4.2% 17/04/2028	USD	90 550	89 133	0.03

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
50 000	GENERAL MILLS INC 4.7% 17/04/2048	USD	40 547	42 468	0.01
100 000	GENERAL MOTORS CO 5% 01/04/2035	USD	87 869	86 183	0.03
100 000	GENERAL MOTORS CO 5.2% 01/04/2045	USD	89 067	81 375	0.02
200 000	GENERAL MOTORS CO 6.125% 01/10/2025	USD	185 463	183 272	0.06
100 000	GENERAL MOTORS CO 6.25% 02/10/2043	USD	87 539	92 421	0.03
100 000	GENERAL MOTORS FINANCIAL CO INC 0.85% 26/02/2026	EUR	101 557	94 888	0.03
100 000	GENERAL MOTORS FINANCIAL CO INC 1.55% 30/07/2027	GBP	112 386	103 169	0.03
100 000	GENERAL MOTORS FINANCIAL CO INC 2.35% 26/02/2027	USD	87 186	83 330	0.03
50 000	GENERAL MOTORS FINANCIAL CO INC 2.7% 10/06/2031	USD	37 635	37 892	0.01
150 000	GENERAL MOTORS FINANCIAL CO INC 3.5% 07/11/2024	USD	130 757	133 139	0.04
100 000	GENERAL MOTORS FINANCIAL CO INC 3.8% 07/04/2025	USD	92 648	88 638	0.03
100 000	GENERAL MOTORS FINANCIAL CO INC 4.3% 15/02/2029	EUR	98 680	102 927	0.03
50 000	GENERAL MOTORS FINANCIAL CO INC 5.65% 17/01/2029	USD	47 121	46 331	0.01
100 000	GENERAL MOTORS FINANCIAL CO INC 6% 09/01/2028	USD	94 633	93 451	0.03
100 000	GENERALI FINANCE BV FRN PERPETUAL	EUR	97 600	99 523	0.03
50 000	GEORGETOWN UNIVERSITY 2.943% 01/04/2050	USD	43 839	31 411	0.01
25 000	GEORGETOWN UNIVERSITY 5.115% 01/04/2053	USD	22 949	23 438	0.01
50 000	GIE PSA TRESORERIE 6% 19/09/2033	EUR	60 215	58 857	0.02
100 000	GILEAD SCIENCES INC 1.65% 01/10/2030	USD	82 003	75 694	0.02
50 000	GILEAD SCIENCES INC 2.6% 01/10/2040	USD	42 064	33 202	0.01
100 000	GILEAD SCIENCES INC 3.65% 01/03/2026	USD	90 133	88 543	0.03
50 000	GILEAD SCIENCES INC 4% 01/09/2036	USD	45 310	41 668	0.01
25 000	GILEAD SCIENCES INC 4.5% 01/02/2045	USD	25 067	20 885	0.01
75 000	GILEAD SCIENCES INC 4.75% 01/03/2046	USD	72 094	64 625	0.02
100 000	GILEAD SCIENCES INC 4.8% 01/04/2044	USD	87 704	87 162	0.03
100 000	GILEAD SCIENCES INC 5.25% 15/10/2033	USD	92 007	94 248	0.03
100 000	GIVAUDAN FINANCE EUROPE BV 1.625% 22/04/2032	EUR	85 871	89 233	0.03
150 000	GLAXOSMITHKLINE CAPITAL INC 3.875% 15/05/2028	USD	142 905	133 684	0.04
50 000	GLAXOSMITHKLINE CAPITAL INC 6.375% 15/05/2038	USD	63 717	52 514	0.02
150 000	GLAXOSMITHKLINE CAPITAL PLC 1% 12/09/2026	EUR	140 141	142 938	0.04
100 000	GLAXOSMITHKLINE CAPITAL PLC 1.25% 12/10/2028	GBP	114 199	102 883	0.03
100 000	GLAXOSMITHKLINE CAPITAL PLC 1.75% 21/05/2030	EUR	108 312	93 566	0.03
100 000	GLAXOSMITHKLINE CAPITAL PLC 4.25% 18/12/2045	GBP	115 019	107 716	0.03
50 000	GLAXOSMITHKLINE CAPITAL PLC 6.375% 09/03/2039	GBP	86 746	68 823	0.02
100 000	GLOBAL PAYMENTS INC 2.65% 15/02/2025	USD	90 986	87 678	0.03
100 000	GLOBAL PAYMENTS INC 3.2% 15/08/2029	USD	91 701	81 929	0.02
100 000	GLOBAL PAYMENTS INC 4.875% 17/03/2031	EUR	101 967	104 694	0.03
100 000	GLOBAL PAYMENTS INC 5.4% 15/08/2032	USD	93 846	91 314	0.03
100 000	GLOBAL SWITCH HOLDINGS LTD 2.25% 31/05/2027	EUR	99 611	97 213	0.03
100 000	GOLDMAN SACHS GROUP INC FRN 10/09/2027	USD	82 055	82 105	0.02
200 000	GOLDMAN SACHS GROUP INC FRN 15/03/2028	USD	173 191	173 387	0.05
150 000	GOLDMAN SACHS GROUP INC FRN 21/07/2032	USD	108 856	111 347	0.03
100 000	GOLDMAN SACHS GROUP INC FRN 21/07/2042	USD	87 797	65 976	0.02
100 000	GOLDMAN SACHS GROUP INC FRN 22/04/2032	USD	83 542	75 876	0.02

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	GOLDMAN SACHS GROUP INC FRN 23/04/2029	USD	80 594	85 849	0.03
200 000	GOLDMAN SACHS GROUP INC FRN 24/02/2028	USD	175 147	167 646	0.05
70 000	GOLDMAN SACHS GROUP INC FRN 27/01/2032	USD	50 836	51 183	0.02
100 000	GOLDMAN SACHS GROUP INC FRN 29/10/2029	GBP	94 987	109 074	0.03
50 000	GOLDMAN SACHS GROUP INC FRN 31/10/2038	USD	42 771	39 456	0.01
100 000	GOLDMAN SACHS GROUP INC 0.25% 26/01/2028	EUR	98 953	88 515	0.03
150 000	GOLDMAN SACHS GROUP INC 0.875% 09/05/2029	EUR	123 495	130 349	0.04
100 000	GOLDMAN SACHS GROUP INC 0.875% 21/01/2030	EUR	95 233	85 952	0.03
100 000	GOLDMAN SACHS GROUP INC 1.25% 01/05/2025	EUR	99 403	96 806	0.03
125 000	GOLDMAN SACHS GROUP INC 1.625% 27/07/2026	EUR	124 794	120 120	0.04
100 000	GOLDMAN SACHS GROUP INC 2.875% 03/06/2026	EUR	98 148	99 153	0.03
100 000	GOLDMAN SACHS GROUP INC 3% 12/02/2031	EUR	110 853	98 243	0.03
50 000	GOLDMAN SACHS GROUP INC 3.125% 25/07/2029	GBP	61 556	53 355	0.02
150 000	GOLDMAN SACHS GROUP INC 3.375% 27/03/2025	EUR	170 550	149 594	0.05
100 000	GOLDMAN SACHS GROUP INC 3.5% 01/04/2025	USD	92 899	88 576	0.03
150 000	GOLDMAN SACHS GROUP INC 3.5% 16/11/2026	USD	138 490	130 730	0.04
150 000	GOLDMAN SACHS GROUP INC 3.5% 23/01/2025	USD	139 577	133 123	0.04
100 000	GOLDMAN SACHS GROUP INC 3.8% 15/03/2030	USD	95 104	84 915	0.03
250 000	GOLDMAN SACHS GROUP INC 3.85% 26/01/2027	USD	231 586	220 304	0.06
100 000	GOLDMAN SACHS GROUP INC 4% 21/09/2029	EUR	99 445	103 149	0.03
100 000	GOLDMAN SACHS GROUP INC 4.25% 29/01/2026	GBP	124 503	114 237	0.03
50 000	GOLDMAN SACHS GROUP INC 4.75% 21/10/2045	USD	57 352	42 906	0.01
50 000	GOLDMAN SACHS GROUP INC 4.8% 08/07/2044	USD	42 349	42 702	0.01
50 000	GOLDMAN SACHS GROUP INC 5.15% 22/05/2045	USD	55 501	43 658	0.01
100 000	GOLDMAN SACHS GROUP INC 6.125% 15/02/2033	USD	83 207	99 498	0.03
150 000	GOLDMAN SACHS GROUP INC 6.25% 01/02/2041	USD	149 943	151 196	0.05
50 000	GOLDMAN SACHS GROUP INC 6.45% 01/05/2036	USD	54 368	48 942	0.01
75 000	GOLDMAN SACHS GROUP INC 6.75% 01/10/2037	USD	61 036	74 853	0.02
50 000	GOLDMAN SACHS GROUP INC 6.875% 18/01/2038	GBP	60 515	63 482	0.02
100 000	GOLDMAN SACHS GROUP INC/THE FRN 24/10/2029	USD	94 823	95 992	0.03
100 000	GRAND CITY PROPERTIES SA 0.125% 11/01/2028	EUR	73 164	83 747	0.03
100 000	GRAND CITY PROPERTIES SA 1.5% 22/02/2027	EUR	97 344	90 224	0.03
200 000	GROUPE BRUXELLES LAMBERT NV 1.875% 19/06/2025	EUR	193 558	195 440	0.06
50 000	GRUPO TELEVISA SAB 6.625% 15/01/2040	USD	51 281	47 334	0.01
100 000	GSK CAPITAL BV 3% 28/11/2027	EUR	100 053	100 695	0.03
250 000	GSK CONSUMER HEALTHCARE CAPITAL US LLC 3.375% 24/03/2027	USD	225 143	217 575	0.06
100 000	GUINNESS PARTNERSHIP LTD 4% 24/10/2044	GBP	98 168	100 538	0.03
100 000	HALEON NETHERLANDS CAPITAL BV 2.125% 29/03/2034	EUR	101 224	88 666	0.03
225 000	HALLIBURTON CO 5% 15/11/2045	USD	198 331	197 473	0.06
100 000	HAMBURG COMMERCIAL BANK AG 6.25% 18/11/2024	EUR	99 892	100 222	0.03
100 000	HANNOVER RUECK SE FRN 09/10/2039	EUR	98 346	84 899	0.03
100 000	HANNOVER RUECK SE FRN 26/08/2043	EUR	99 747	111 436	0.03
100 000	HARLEY-DAVIDSON FINANCIAL SERVICES INC 0.9% 19/11/2024	EUR	101 078	97 200	0.03
100 000	HARLEY-DAVIDSON INC 3.5% 28/07/2025	USD	90 794	87 907	0.03

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
150 000	HARTFORD FINANCIAL SERVICES GROUP INC 2.8% 19/08/2029	USD	120 836	123 214	0.04
50 000	HARTFORD FINANCIAL SERVICES GROUP INC 3.6% 19/08/2049	USD	45 698	34 889	0.01
200 000	HASBRO INC 3.5% 15/09/2027	USD	163 601	170 706	0.05
150 000	HCA INC 3.625% 15/03/2032	USD	127 778	121 323	0.04
100 000	HCA INC 4.5% 15/02/2027	USD	94 044	89 241	0.03
100 000	HCA INC 4.625% 15/03/2052	USD	74 851	77 025	0.02
100 000	HCA INC 5.125% 15/06/2039	USD	91 778	85 976	0.03
50 000	HCA INC 5.25% 15/04/2025	USD	46 251	45 214	0.01
50 000	HCA INC 5.5% 15/06/2047	USD	46 754	43 449	0.01
100 000	HCA INC 5.875% 01/02/2029	USD	98 219	93 290	0.03
100 000	HCA INC 5.875% 15/02/2026	USD	92 283	91 327	0.03
100 000	HEALTHCARE REALTY HOLDINGS LP 3.5% 01/08/2026	USD	93 277	86 398	0.03
100 000	HEALTHPEAK PROPERTIES INC 2.875% 15/01/2031	USD	90 478	78 232	0.02
150 000	HEATHROW FUNDING LTD 1.5% 12/10/2025	EUR	142 560	145 122	0.04
100 000	HEATHROW FUNDING LTD 1.875% 12/07/2032	EUR	99 964	87 362	0.03
100 000	HEATHROW FUNDING LTD 2.625% 16/03/2028	GBP	117 891	102 532	0.03
100 000	HEATHROW FUNDING LTD 2.75% 13/10/2031	GBP	85 912	104 400	0.03
100 000	HEATHROW FUNDING LTD 5.875% 13/05/2041	GBP	164 793	124 459	0.04
100 000	HEIDELBERG MATERIALS AG 1.5% 07/02/2025	EUR	100 709	98 099	0.03
100 000	HEIDELBERG MATERIALS AG 3.75% 31/05/2032	EUR	96 486	100 941	0.03
75 000	HEIDELBERG MATERIALS FINANCE LUXEMBOURG SA - EMTN - 1.5% 14/06/2027	EUR	74 168	71 969	0.02
100 000	HEIDELBERG MATERIALS FINANCE LUXEMBOURG SA 1.625% 07/04/2026	EUR	103 673	97 099	0.03
100 000	HEIMSTADEN BOSTAD TREASURY BV 0.625% 24/07/2025	EUR	99 047	88 499	0.03
100 000	HEIMSTADEN BOSTAD TREASURY BV 1.375% 03/03/2027	EUR	103 961	79 028	0.02
100 000	HEIMSTADEN BOSTAD TREASURY BV 1.625% 13/10/2031	EUR	99 854	62 853	0.02
50 000	HERSHEY CO 3.125% 15/11/2049	USD	50 269	34 490	0.01
100 000	HEWLETT PACKARD ENTERPRISE CO FRN 15/10/2025	USD	95 403	90 152	0.03
50 000	HEWLETT PACKARD ENTERPRISE CO FRN 15/10/2045	USD	54 263	48 712	0.01
100 000	HIGHLAND HOLDINGS SARL 0.934% 15/12/2031	EUR	98 928	82 593	0.02
100 000	HIGHWOODS REALTY LP 7.65% 01/02/2034	USD	92 305	97 655	0.03
100 000	HOLCIM FINANCE LUXEMBOURG SA 0.5% 03/09/2030	EUR	99 092	82 906	0.02
100 000	HOLCIM FINANCE LUXEMBOURG SA 0.625% 06/04/2030	EUR	81 120	84 725	0.03
100 000	HOLCIM FINANCE LUXEMBOURG SA 1.75% 29/08/2029	EUR	108 341	92 106	0.03
100 000	HOLCIM FINANCE LUXEMBOURG SA 2.25% 26/05/2028	EUR	103 529	96 839	0.03
100 000	HOLCIM STERLING FINANCE NETHERLANDS BV 3% 12/05/2032	GBP	94 405	99 918	0.03
100 000	HOLDING D'INFRASTRUCTURES DE TRANSPORT SASU 1.475% 18/01/2031	EUR	98 076	85 494	0.03
100 000	HOLDING D'INFRASTRUCTURES DE TRANSPORT SASU 1.625% 18/09/2029	EUR	86 014	89 781	0.03
100 000	HOLDING D'INFRASTRUCTURES DE TRANSPORT SASU 2.25% 24/03/2025	EUR	107 413	97 989	0.03
100 000	HOME DEPOT INC 1.5% 15/09/2028	USD	84 081	80 175	0.02
100 000	HOME DEPOT INC 1.875% 15/09/2031	USD	75 503	75 661	0.02
50 000	HOME DEPOT INC 2.75% 15/09/2051	USD	41 262	30 873	0.01
100 000	HOME DEPOT INC 3.35% 15/04/2050	USD	70 051	70 057	0.02
150 000	HOME DEPOT INC 3.9% 06/12/2028	USD	139 160	133 512	0.04

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	HOME DEPOT INC 4.25% 01/04/2046	USD	87 509	81 757	0.02
50 000	HOME DEPOT INC 4.95% 15/09/2052	USD	48 701	45 703	0.01
100 000	HOME DEPOT INC 5.875% 16/12/2036	USD	110 652	101 219	0.03
100 000	HOME DEPOT INC 5.95% 01/04/2041	USD	115 626	100 964	0.03
100 000	HOME GROUP LTD 3.125% 27/03/2043	GBP	82 792	85 434	0.03
50 000	HONDA MOTOR CO LTD 2.534% 10/03/2027	USD	41 794	42 556	0.01
50 000	HONDA MOTOR CO LTD 2.967% 10/03/2032	USD	40 486	41 100	0.01
50 000	HORMEL FOODS CORP 3.05% 03/06/2051	USD	44 172	32 612	0.01
75 000	HOST HOTELS & RESORTS LP 4% 15/06/2025	USD	65 946	66 320	0.02
75 000	HP INC 3.4% 17/06/2030	USD	68 618	61 923	0.02
75 000	HP INC 4.2% 15/04/2032	USD	64 552	64 205	0.02
100 000	HSBC BANK CAPITAL FUNDING STERLING 1 LP FRN PERPETUAL	GBP	122 419	120 494	0.04
200 000	HSBC CONTINENTAL EUROPE SA 1.375% 04/09/2028	EUR	208 305	184 222	0.06
400 000	HSBC HOLDINGS PLC FRN 03/11/2026	USD	382 642	375 553	0.10
200 000	HSBC HOLDINGS PLC FRN 04/06/2026	USD	173 280	172 255	0.05
200 000	HSBC HOLDINGS PLC FRN 04/06/2031	USD	177 984	155 724	0.05
200 000	HSBC HOLDINGS PLC FRN 09/03/2029	USD	189 240	186 836	0.06
100 000	HSBC HOLDINGS PLC FRN 10/03/2032	EUR	101 960	105 621	0.03
200 000	HSBC HOLDINGS PLC FRN 13/03/2028	USD	184 881	174 370	0.05
100 000	HSBC HOLDINGS PLC FRN 13/11/2026	GBP	111 105	109 338	0.03
150 000	HSBC HOLDINGS PLC FRN 13/11/2026	EUR	137 228	141 221	0.04
100 000	HSBC HOLDINGS PLC FRN 13/11/2031	EUR	78 979	83 648	0.03
100 000	HSBC HOLDINGS PLC FRN 15/06/2027	EUR	94 986	98 696	0.03
100 000	HSBC HOLDINGS PLC FRN 16/11/2032	EUR	102 247	107 453	0.03
100 000	HSBC HOLDINGS PLC FRN 22/07/2028	GBP	102 751	107 401	0.03
200 000	HSBC HOLDINGS PLC FRN 24/05/2027	USD	168 627	165 745	0.05
100 000	HSBC HOLDINGS PLC FRN 24/07/2027	GBP	114 479	105 949	0.03
100 000	HSBC HOLDINGS PLC FRN 24/09/2029	EUR	78 598	87 626	0.03
100 000	HSBC HOLDINGS PLC 2.5% 15/03/2027	EUR	106 205	98 020	0.03
100 000	HSBC HOLDINGS PLC 3% 29/05/2030	GBP	114 988	103 614	0.03
125 000	HSBC HOLDINGS PLC 6% 29/03/2040	GBP	175 917	144 504	0.04
100 000	HSBC HOLDINGS PLC 6.1% 14/01/2042	USD	110 007	102 985	0.03
100 000	HSBC HOLDINGS PLC 6.5% 02/05/2036	USD	96 806	94 243	0.03
250 000	HSBC HOLDINGS PLC 6.5% 15/09/2037	USD	234 554	235 798	0.06
100 000	HSBC HOLDINGS PLC 6.75% 11/09/2028	GBP	145 094	122 965	0.04
100 000	HSBC HOLDINGS PLC 6.8% 01/06/2038	USD	96 619	96 839	0.03
50 000	HUMANA INC 4.875% 01/04/2030	USD	49 174	45 675	0.01
50 000	HUMANA INC 4.95% 01/10/2044	USD	46 854	42 957	0.01
50 000	HUMANA INC 5.5% 15/03/2053	USD	47 014	46 821	0.01
100 000	HUMANA INC 5.75% 01/03/2028	USD	95 014	94 017	0.03
75 000	HUNTINGTON BANCSHARES INC/OH FRN 04/08/2028	USD	64 789	65 803	0.02
50 000	HUNTINGTON BANCSHARES INC/OH 2.55% 04/02/2030	USD	43 193	38 738	0.01
100 000	HYATT HOTELS CORP 5.75% 30/01/2027	USD	91 062	92 469	0.03
100 000	HYDE HOUSING ASSOCIATION LTD 5.125% 23/07/2040	GBP	161 573	119 460	0.04



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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	ICADE 1% 19/01/2030	EUR	80 796	84 785	0.03
100 000	ICADE 1.5% 13/09/2027	EUR	98 984	92 969	0.03
100 000	ILLINOIS TOOL WORKS INC 2.125% 22/05/2030	EUR	99 303	95 633	0.03
50 000	ILLINOIS TOOL WORKS INC 3.9% 01/09/2042	USD	31 887	40 353	0.01
100 000	IMERYS SA 1.875% 31/03/2028	EUR	100 563	92 325	0.03
100 000	IMERYS SA 2% 10/12/2024	EUR	97 518	97 994	0.03
100 000	INFINEON TECHNOLOGIES AG 0.625% 17/02/2025	EUR	97 165	96 649	0.03
100 000	INFINEON TECHNOLOGIES AG 1.625% 24/06/2029	EUR	99 074	92 582	0.03
100 000	INFORMA PLC 2.125% 06/10/2025	EUR	99 564	97 093	0.03
100 000	INFRA PARK SAS 1.625% 19/04/2028	EUR	99 438	92 965	0.03
100 000	ING GROEP NV FRN 01/02/2030	EUR	79 783	84 230	0.03
200 000	ING GROEP NV FRN 16/02/2027	EUR	184 960	190 126	0.06
200 000	ING GROEP NV FRN 16/02/2031	EUR	180 782	178 590	0.05
100 000	ING GROEP NV FRN 16/11/2032	EUR	99 693	88 331	0.03
100 000	ING GROEP NV FRN 18/02/2029	EUR	93 990	86 688	0.03
100 000	ING GROEP NV FRN 20/05/2033	GBP	110 616	116 103	0.04
100 000	ING GROEP NV FRN 22/03/2030	EUR	101 636	96 636	0.03
100 000	ING GROEP NV FRN 23/05/2034	EUR	99 153	106 219	0.03
100 000	ING GROEP NV FRN 24/08/2033	EUR	99 589	100 254	0.03
100 000	ING GROEP NV FRN 26/05/2031	EUR	107 257	95 368	0.03
200 000	ING GROEP NV FRN 28/03/2028	USD	181 570	175 313	0.05
100 000	ING GROEP NV FRN 29/11/2025	EUR	98 589	96 546	0.03
100 000	ING GROEP NV 1.125% 14/02/2025	EUR	99 510	97 338	0.03
100 000	ING GROEP NV 2% 20/09/2028	EUR	106 730	94 956	0.03
100 000	ING GROEP NV 2.125% 10/01/2026	EUR	104 681	97 910	0.03
100 000	ING GROEP NV 2.5% 15/11/2030	EUR	111 105	95 593	0.03
100 000	ING GROEP NV 3% 18/02/2026	GBP	117 335	111 190	0.03
50 000	INGERSOLL RAND 5.75% 15/06/2043	USD	42 893	48 674	0.01
100 000	INMOBILIARIA COLONIAL SOCIMI SA 1.625% 28/11/2025	EUR	94 949	96 631	0.03
100 000	INMOBILIARIA COLONIAL SOCIMI SA 2% 17/04/2026	EUR	103 843	96 710	0.03
50 000	INTEL CORP 3.05% 12/08/2051	USD	43 345	32 019	0.01
200 000	INTEL CORP 3.7% 29/07/2025	USD	187 455	178 113	0.05
100 000	INTEL CORP 3.75% 05/08/2027	USD	95 217	88 620	0.03
50 000	INTEL CORP 3.9% 25/03/2030	USD	49 130	43 781	0.01
50 000	INTEL CORP 4.6% 25/03/2040	USD	51 204	43 931	0.01
50 000	INTEL CORP 4.75% 25/03/2050	USD	59 513	42 897	0.01
100 000	INTEL CORP 4.875% 10/02/2026	USD	92 381	91 132	0.03
50 000	INTEL CORP 4.9% 05/08/2052	USD	42 511	44 178	0.01
100 000	INTEL CORP 4.9% 29/07/2045	USD	104 640	91 514	0.03
50 000	INTEL CORP 4.95% 25/03/2060	USD	62 195	44 598	0.01
50 000	INTEL CORP 5.2% 10/02/2033	USD	46 319	47 161	0.01
50 000	INTEL CORP 5.625% 10/02/2043	USD	47 318	48 344	0.01
50 000	INTEL CORP 5.7% 10/02/2053	USD	46 191	48 809	0.01
100 000	INTEL CORP 5.9% 10/02/2063	USD	92 777	100 607	0.03



## Effepilux Sicav - Corporate IG Mondo

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	INTERCONTINENTAL EXCHANGE INC 3% 15/09/2060	USD	87 694	60 926	0.02
100 000	INTERCONTINENTAL EXCHANGE INC 3.75% 01/12/2025	USD	97 528	88 904	0.03
25 000	INTERCONTINENTAL EXCHANGE INC 4.25% 21/09/2048	USD	22 908	20 315	0.01
100 000	INTERCONTINENTAL EXCHANGE INC 4.35% 15/06/2029	USD	94 271	89 923	0.03
100 000	INTERCONTINENTAL EXCHANGE INC 4.6% 15/03/2033	USD	95 494	90 077	0.03
75 000	INTERCONTINENTAL EXCHANGE INC 4.95% 15/06/2052	USD	67 252	67 681	0.02
100 000	INTERCONTINENTAL HOTELS GROUP PLC 3.375% 08/10/2028	GBP	111 609	107 496	0.03
100 000	INTERMEDIATE CAPITAL GROUP PLC 1.625% 17/02/2027	EUR	97 463	92 169	0.03
200 000	INTERNATIONAL BUSINESS MACHINES CORP 0.3% 11/02/2028	EUR	200 644	180 106	0.05
100 000	INTERNATIONAL BUSINESS MACHINES CORP 1.25% 09/02/2034	EUR	84 746	83 582	0.03
100 000	INTERNATIONAL BUSINESS MACHINES CORP 1.7% 15/05/2027	USD	87 520	82 566	0.02
150 000	INTERNATIONAL BUSINESS MACHINES CORP 1.75% 31/01/2031	EUR	151 050	137 454	0.04
200 000	INTERNATIONAL BUSINESS MACHINES CORP 2.875% 07/11/2025	EUR	218 232	198 712	0.06
150 000	INTERNATIONAL BUSINESS MACHINES CORP 3.3% 15/05/2026	USD	135 886	131 690	0.04
100 000	INTERNATIONAL BUSINESS MACHINES CORP 3.375% 06/02/2027	EUR	98 680	101 145	0.03
100 000	INTERNATIONAL BUSINESS MACHINES CORP 3.5% 15/05/2029	USD	95 543	86 206	0.03
100 000	INTERNATIONAL BUSINESS MACHINES CORP 4% 06/02/2043	EUR	98 080	103 777	0.03
100 000	INTERNATIONAL BUSINESS MACHINES CORP 4% 20/06/2042	USD	67 773	78 747	0.02
100 000	INTERNATIONAL BUSINESS MACHINES CORP 4.15% 15/05/2039	USD	100 853	82 027	0.02
100 000	INTERNATIONAL BUSINESS MACHINES CORP 4.75% 06/02/2033	USD	91 573	91 560	0.03
100 000	INTERNATIONAL BUSINESS MACHINES CORP 4.875% 06/02/2038	GBP	107 572	114 243	0.03
100 000	INTERNATIONAL BUSINESS MACHINES CORP 5.1% 06/02/2053	USD	86 844	90 382	0.03
100 000	INTERNATIONAL DISTRIBUTIONS SERVICES PLC 1.25% 08/10/2026	EUR	92 057	93 268	0.03
100 000	INTERNATIONAL FLAVORS & FRAGRANCES INC 1.8% 25/09/2026	EUR	99 911	94 841	0.03
25 000	INTERNATIONAL FLAVORS & FRAGRANCES INC 5% 26/09/2048	USD	26 242	19 267	0.01
50 000	INTERNATIONAL PAPER CO 4.4% 15/08/2047	USD	45 827	39 292	0.01
25 000	INTERNATIONAL PAPER CO 5% 15/09/2035	USD	22 476	22 584	0.01
50 000	INTERPUBLIC GROUP OF COS INC 3.375% 01/03/2041	USD	43 243	34 353	0.01
200 000	INTESA SANPAOLO SPA FRN 08/03/2028	EUR	200 760	206 790	0.05
100 000	INTESA SANPAOLO SPA 1% 19/11/2026	EUR	90 123	93 630	0.03
100 000	INTESA SANPAOLO SPA 1.75% 20/03/2028	EUR	99 266	93 324	0.03
175 000	INTESA SANPAOLO SPA 2.125% 26/05/2025	EUR	174 655	171 379	0.05
100 000	INTESA SANPAOLO SPA 4% 19/05/2026	EUR	99 400	101 393	0.03
100 000	INTESA SANPAOLO SPA 4.875% 19/05/2030	EUR	102 142	105 040	0.03
100 000	INTESA SANPAOLO SPA 5.125% 29/08/2031	EUR	99 707	106 500	0.03
100 000	INTESA SANPAOLO SPA 5.25% 13/01/2030	EUR	104 110	107 075	0.03
100 000	INTESA SANPAOLO SPA 6.625% 31/05/2033	GBP	114 593	121 572	0.04
100 000	INTUIT INC 5.2% 15/09/2033	USD	92 410	94 626	0.03
100 000	INVESTEC PLC FRN 16/07/2028	GBP	93 191	98 832	0.03
100 000	INVESTOR AB 1.5% 20/06/2039	EUR	116 026	75 797	0.02
100 000	INVITATION HOMES OPERATING PARTNERSHIP LP 4.15% 15/04/2032	USD	80 457	83 174	0.03
100 000	IQVIA INC 6.25% 01/02/2029	USD	93 215	94 361	0.03
100 000	IREN SPA 0.875% 14/10/2029	EUR	83 570	86 880	0.03
100 000	IREN SPA 1.5% 24/10/2027	EUR	97 942	94 331	0.03

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	ISS GLOBAL A/S 2.125% 02/12/2024	EUR	106 022	98 050	0.03
100 000	ITALGAS SPA 0.875% 24/04/2030	EUR	103 714	85 964	0.03
100 000	ITALGAS SPA 1.625% 19/01/2027	EUR	102 008	95 574	0.03
50 000	J M SMUCKER CO 2.75% 15/09/2041	USD	41 847	31 535	0.01
100 000	J M SMUCKER CO/THE 6.5% 15/11/2053	USD	97 189	104 044	0.03
100 000	JAB HOLDINGS BV 1% 14/07/2031	EUR	98 448	84 572	0.03
100 000	JAB HOLDINGS BV 1.75% 25/06/2026	EUR	107 493	96 375	0.03
100 000	JAB HOLDINGS BV 2% 18/05/2028	EUR	99 017	95 064	0.03
100 000	JAB HOLDINGS BV 2.25% 19/12/2039	EUR	71 508	77 631	0.02
25 000	JACKSON FINANCIAL INC 4% 23/11/2051	USD	21 013	16 101	0.00
100 000	JBS USA LUX SA / JBS USA FOOD CO / JBS USA FINANCE INC 3.75% 01/12/2031	USD	81 067	77 843	0.02
100 000	JBS USA LUX SA / JBS USA FOOD CO / JBS USA FINANCE INC 5.75% 01/04/2033	USD	87 467	89 333	0.03
50 000	JBS USA LUX SA / JBS USA FOOD CO / JBS USA FINANCE INC 6.5% 01/12/2052	USD	45 237	45 342	0.01
100 000	JCDECAUX SA 1.625% 07/02/2030	EUR	99 237	86 996	0.03
100 000	JDE PEET'S NV 0.5% 16/01/2029	EUR	98 940	86 573	0.03
100 000	JEFFERIES GROUP LLC / JEFFERIES GROUP CAPITAL FINANCE INC 2.625% 15/10/2031	USD	83 208	74 826	0.02
50 000	JEFFERIES GROUP LLC / JEFFERIES GROUP CAPITAL FINANCE INC 4.15% 23/01/2030	USD	39 175	42 475	0.01
100 000	JM SMUCKER CO 3.375% 15/12/2027	USD	79 803	86 019	0.03
50 000	JOHN DEERE CAPITAL CORP 0.7% 15/01/2026	USD	41 984	41 944	0.01
100 000	JOHN DEERE CAPITAL CORP 1.45% 15/01/2031	USD	74 450	74 296	0.02
100 000	JOHN DEERE CAPITAL CORP 1.75% 09/03/2027	USD	85 939	83 311	0.03
150 000	JOHN DEERE CAPITAL CORP 3.45% 13/03/2025	USD	139 133	133 686	0.04
300 000	JOHN DEERE CAPITAL CORP 4.05% 08/09/2025	USD	272 215	269 044	0.07
100 000	JOHN DEERE CASH MANAGEMENT SA 2.2% 02/04/2032	EUR	111 000	94 224	0.03
200 000	JOHNS HOPKINS UNIVERSITY 4.705% 01/07/2032	USD	186 749	184 456	0.06
100 000	JOHNSON & JOHNSON 1.3% 01/09/2030	USD	85 814	75 839	0.02
150 000	JOHNSON & JOHNSON 1.65% 20/05/2035	EUR	152 220	134 466	0.04
50 000	JOHNSON & JOHNSON 2.1% 01/09/2040	USD	32 888	32 185	0.01
100 000	JOHNSON & JOHNSON 2.45% 01/03/2026	USD	88 154	86 999	0.03
50 000	JOHNSON & JOHNSON 2.45% 01/09/2060	USD	40 739	28 983	0.01
100 000	JOHNSON & JOHNSON 2.9% 15/01/2028	USD	87 772	86 476	0.03
50 000	JOHNSON & JOHNSON 3.4% 15/01/2038	USD	43 126	40 024	0.01
25 000	JOHNSON & JOHNSON 3.5% 15/01/2048	USD	21 155	18 990	0.01
100 000	JOHNSON & JOHNSON 3.7% 01/03/2046	USD	88 012	78 877	0.02
150 000	JOHNSON CONTROLS INTERNATIONAL PLC / TYCO FIRE & SECURITY FINANCE SCA 0.375% 15/09/2027	EUR	151 275	135 251	0.04
100 000	JOHNSON CONTROLS INTERNATIONAL PLC / TYCO FIRE & SECURITY FINANCE SCA 2% 16/09/2031	USD	74 890	75 187	0.02
25 000	JOHNSON CONTROLS INTERNATIONAL PLC FRN 02/07/2044	USD	22 452	20 403	0.01
169 000	JOHNSON CONTROLS INTERNATIONAL PLC 3.9% 14/02/2026	USD	164 618	149 498	0.05
100 000	JPMORGAN CHASE & CO FRN 01/06/2028	USD	92 348	82 698	0.02

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	JPMORGAN CHASE & CO FRN 04/02/2027	USD	82 906	83 150	0.03
100 000	JPMORGAN CHASE & CO FRN 04/11/2032	EUR	101 265	83 587	0.03
200 000	JPMORGAN CHASE & CO FRN 06/05/2030	USD	178 288	170 182	0.05
100 000	JPMORGAN CHASE & CO FRN 11/03/2027	EUR	104 290	94 973	0.03
200 000	JPMORGAN CHASE & CO FRN 12/06/2029	EUR	191 442	186 910	0.06
300 000	JPMORGAN CHASE & CO FRN 13/03/2026	USD	257 891	260 731	0.07
100 000	JPMORGAN CHASE & CO FRN 13/05/2031	USD	92 198	79 371	0.02
100 000	JPMORGAN CHASE & CO FRN 14/09/2033	USD	92 876	93 369	0.03
100 000	JPMORGAN CHASE & CO FRN 15/11/2048	USD	90 316	76 141	0.02
100 000	JPMORGAN CHASE & CO FRN 18/05/2028	EUR	100 070	94 392	0.03
100 000	JPMORGAN CHASE & CO FRN 19/11/2026	USD	84 067	83 764	0.03
100 000	JPMORGAN CHASE & CO FRN 19/11/2031	USD	81 893	73 206	0.02
100 000	JPMORGAN CHASE & CO FRN 19/11/2041	USD	81 526	64 056	0.02
50 000	JPMORGAN CHASE & CO FRN 22/04/2024	USD	42 758	34 973	0.01
75 000	JPMORGAN CHASE & CO FRN 22/04/2027	USD	62 607	62 623	0.02
150 000	JPMORGAN CHASE & CO FRN 22/04/2032	USD	129 192	114 701	0.03
70 000	JPMORGAN CHASE & CO FRN 22/04/2052	USD	45 815	47 329	0.01
100 000	JPMORGAN CHASE & CO FRN 23/01/2029	USD	95 783	85 593	0.03
100 000	JPMORGAN CHASE & CO FRN 23/01/2049	USD	80 421	75 325	0.02
200 000	JPMORGAN CHASE & CO FRN 23/03/2030	EUR	189 606	186 060	0.06
100 000	JPMORGAN CHASE & CO FRN 23/10/2034	USD	95 855	97 993	0.03
100 000	JPMORGAN CHASE & CO FRN 24/03/2031	USD	96 490	88 034	0.03
100 000	JPMORGAN CHASE & CO FRN 24/07/2038	USD	84 958	80 093	0.02
75 000	JPMORGAN CHASE & CO FRN 24/07/2048	USD	69 734	57 886	0.02
200 000	JPMORGAN CHASE & CO FRN 25/01/2033	USD	175 222	154 990	0.05
200 000	JPMORGAN CHASE & CO FRN 25/07/2028	USD	182 629	180 970	0.05
100 000	JPMORGAN CHASE & CO FRN 25/07/2033	USD	90 112	89 248	0.03
150 000	JPMORGAN CHASE & CO FRN 26/04/2028	USD	139 584	133 457	0.04
100 000	JPMORGAN CHASE & CO FRN 26/04/2033	USD	90 263	87 202	0.03
100 000	JPMORGAN CHASE & CO FRN 28/04/2033	GBP	118 186	94 296	0.03
150 000	JPMORGAN CHASE & CO 1.5% 27/01/2025	EUR	152 825	146 501	0.04
250 000	JPMORGAN CHASE & CO 1.5% 29/10/2026	EUR	256 491	239 455	0.06
250 000	JPMORGAN CHASE & CO 3.125% 23/01/2025	USD	225 342	221 517	0.06
100 000	JPMORGAN CHASE & CO 3.625% 01/12/2027	USD	77 808	86 722	0.03
200 000	JPMORGAN CHASE & CO 3.9% 15/07/2025	USD	181 135	178 337	0.05
100 000	JPMORGAN CHASE & CO 4.125% 15/12/2026	USD	88 335	88 696	0.03
100 000	JPMORGAN CHASE & CO 4.95% 01/06/2045	USD	95 029	86 551	0.03
150 000	JPMORGAN CHASE & CO 5.6% 15/07/2041	USD	141 848	143 948	0.04
100 000	JUST GROUP PLC FRN 15/04/2031	GBP	134 643	114 370	0.03
100 000	JYSKE BANK A/S FRN 02/09/2026	EUR	99 793	93 858	0.03
100 000	JYSKE BANK A/S FRN 10/11/2029	EUR	101 717	104 001	0.03
50 000	KAISER FOUNDATION HOSPITALS 3.002% 01/06/2051	USD	43 926	32 220	0.01
50 000	KAISER FOUNDATION HOSPITALS 4.15% 01/05/2047	USD	46 252	40 024	0.01
200 000	KBC GROUP NV FRN 10/09/2026	EUR	183 216	188 458	0.06

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	KBC GROUP NV FRN 20/09/2028	GBP	111 646	117 494	0.04
100 000	KBC GROUP NV FRN 21/01/2028	EUR	99 717	91 960	0.03
200 000	KBC GROUP NV FRN 29/03/2026	EUR	195 680	194 430	0.06
100 000	KBC GROUP NV 0.75% 24/01/2030	EUR	99 712	85 716	0.03
100 000	KBC GROUP NV 3% 25/08/2030	EUR	94 644	97 301	0.03
100 000	KELLOGG CO 1.25% 10/03/2025	EUR	101 738	97 399	0.03
100 000	KELLOGG CO 2.1% 01/06/2030	USD	76 637	77 695	0.02
50 000	KELLOGG CO 3.4% 15/11/2027	USD	41 705	43 413	0.01
50 000	KENVUE INC 4.9% 22/03/2033	USD	44 396	46 557	0.01
100 000	KENVUE INC 5% 22/03/2030	USD	91 046	93 328	0.03
50 000	KENVUE INC 5.05% 22/03/2053	USD	40 647	46 684	0.01
100 000	KERING SA 1.5% 05/04/2027	EUR	107 176	95 639	0.03
100 000	KERING SA 3.25% 27/02/2029	EUR	100 475	101 597	0.03
100 000	KERING SA 3.625% 05/09/2027	EUR	99 930	102 209	0.03
100 000	KERING SA 3.625% 05/09/2031	EUR	99 211	103 308	0.03
100 000	KERRY GROUP FINANCIAL SERVICES UNLTD CO 0.625% 20/09/2029	EUR	96 875	88 068	0.03
100 000	KERRY GROUP FINANCIAL SERVICES 2.375% 10/09/2025	EUR	98 812	98 583	0.03
100 000	KEURIG DR PEPPER INC 3.2% 01/05/2030	USD	89 881	83 071	0.03
100 000	KEURIG DR PEPPER INC 4.05% 15/04/2032	USD	86 120	86 786	0.03
50 000	KEURIG DR PEPPER INC 4.5% 15/04/2052	USD	43 105	41 280	0.01
75 000	KEYCORP FRN 01/06/2033	USD	61 456	62 023	0.02
100 000	KEYCORP 2.25% 06/04/2027	USD	86 895	81 405	0.02
100 000	KEYCORP 4.1% 30/04/2028	USD	92 858	85 100	0.03
50 000	KILROY REALTY LP 2.5% 15/11/2032	USD	42 712	34 271	0.01
100 000	KIMBERLY-CLARK CORP 3.1% 26/03/2030	USD	87 876	84 256	0.03
50 000	KIMBERLY-CLARK CORP 3.2% 30/07/2046	USD	41 182	34 659	0.01
100 000	KIMCO REALTY CORP 2.8% 01/10/2026	USD	86 226	85 336	0.03
25 000	KIMCO REALTY CORP 4.125% 01/12/2046	USD	23 879	17 710	0.01
75 000	KIMCO REALTY OP LLC 1.9% 01/03/2028	USD	59 025	59 778	0.02
50 000	KLA CORP 5.25% 15/07/2062	USD	47 687	46 925	0.01
25 000	KLA-TENCOR CORP 5% 15/03/2049	USD	23 651	22 501	0.01
100 000	KLEPIERRE SA 0.625% 01/07/2030	EUR	77 431	83 123	0.03
100 000	KLEPIERRE SA 1.25% 29/09/2031	EUR	99 111	84 249	0.03
100 000	KOJAMO OYJ 1.875% 27/05/2027	EUR	101 248	89 284	0.03
100 000	KONINKLIJKE AHOLD DELHAIZE NV 1.75% 02/04/2027	EUR	106 940	96 542	0.03
25 000	KONINKLIJKE AHOLD DELHAIZE NV 5.7% 01/10/2040	USD	18 507	23 268	0.01
100 000	KONINKLIJKE KPN NV 1.125% 11/09/2028	EUR	99 155	92 041	0.03
50 000	KPN 5.75% 17/09/2029	GBP	65 861	60 604	0.02
100 000	KRAFT HEINZ FOODS CO 2.25% 25/05/2028	EUR	102 419	96 515	0.03
100 000	KRAFT HEINZ FOODS CO 3.875% 15/05/2027	USD	91 722	88 727	0.03
50 000	KRAFT HEINZ FOODS CO 4.375% 01/06/2046	USD	40 415	39 506	0.01
75 000	KRAFT HEINZ FOODS CO 5% 15/07/2035	USD	68 476	68 238	0.02
100 000	KRAFT HEINZ FOODS CO 5.5% 01/06/2050	USD	104 210	93 215	0.03
50 000	KRAFT HEINZ FOODS CO 6.5% 09/02/2040	USD	54 383	50 827	0.02

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
50 000	KROGER CO 3.875% 15/10/2046	USD	38 219	35 644	0.01
50 000	KROGER CO 4.45% 01/02/2047	USD	42 635	40 117	0.01
100 000	KROGER CO 4.5% 15/01/2029	USD	94 298	89 832	0.03
100 000	KYNDRYL HOLDINGS INC 2.7% 15/10/2028	USD	83 798	79 828	0.02
100 000	LA MONDIALE SAM 0.75% 20/04/2026	EUR	99 380	93 674	0.03
50 000	LABORATORY CORP OF AMERICA HOLDINGS 4.7% 01/02/2045	USD	44 944	41 738	0.01
25 000	LAM RESEARCH CORP 2.875% 15/06/2050	USD	24 270	16 075	0.00
100 000	LAM RESEARCH CORP 4% 15/03/2029	USD	88 661	89 259	0.03
100 000	LAND SECURITIES CAPITAL MARKETS PLC 2.375% 29/03/2029	GBP	97 849	107 530	0.03
100 000	LAND SECURITIES CAPITAL MARKETS PLC 2.399% 08/02/2029	GBP	121 011	105 162	0.03
100 000	LANSFORSKRINGAR BANK AB 0.125% 19/02/2025	EUR	99 771	95 885	0.03
100 000	LANXESS AG 0.625% 01/12/2029	EUR	74 679	81 252	0.02
50 000	LANXESS AG 1% 07/10/2026	EUR	49 445	46 991	0.01
50 000	LEAR CORP 3.5% 30/05/2030	USD	39 549	40 511	0.01
25 000	LEAR CORP 3.55% 15/01/2051	USD	19 968	15 779	0.00
100 000	LEASEPLAN CORP NV 0.25% 23/02/2026	EUR	98 603	93 104	0.03
100 000	LEASEPLAN CORP NV 2.125% 06/05/2025	EUR	96 158	98 102	0.03
100 000	LEASYS SPA 4.375% 07/12/2024	EUR	100 438	100 183	0.03
100 000	LEG IMMOBILIEN SE 0.875% 17/01/2029	EUR	99 045	87 094	0.03
100 000	LEG IMMOBILIEN SE 0.875% 28/11/2027	EUR	100 718	90 336	0.03
100 000	LEG IMMOBILIEN SE 1% 19/11/2032	EUR	72 262	77 626	0.02
100 000	LEGAL & GENERAL GROUP TF/TV FRN 27/06/2064	GBP	123 748	113 556	0.03
100 000	LEGAL GENERAL GROUP FRN 14/11/2048	GBP	107 966	112 709	0.03
100 000	LEGG MASON INC 4.75% 15/03/2026	USD	86 999	90 213	0.03
100 000	LEGRAND SA 1.875% 06/07/2032	EUR	99 780	93 417	0.03
100 000	LEGRAND SA 1.875% 16/12/2027	EUR	107 312	95 847	0.03
350 000	LEHMAN BROTHERS HOLDINGS INC 0% 20/07/2020 DEFAULTED	EUR	259 662	501	0.00
100 000	LIBERTY MUTUAL GROUP INC - REGS - 4.625% 02/12/2030	EUR	99 904	104 520	0.03
100 000	LIBRA LONGHURST GROUP TREASURY PLC 5.125% 02/08/2038	GBP	113 407	115 474	0.03
100 000	LINCOLN NATIONAL CORP 3.8% 01/03/2028	USD	81 879	86 862	0.03
50 000	LINCOLN NATIONAL CORP 4.35% 01/03/2048	USD	39 795	36 162	0.01
100 000	LINDE FINANCE BV 0.55% 19/05/2032	EUR	99 778	82 725	0.02
100 000	LINDE INC/CT 1.1% 10/08/2030	USD	72 622	74 905	0.02
100 000	LINDE PLC 0% 30/09/2026	EUR	100 562	92 284	0.03
100 000	LINDE PLC 0.375% 30/09/2033	EUR	98 120	77 741	0.02
100 000	LINDE PLC 1.625% 31/03/2035	EUR	83 150	85 801	0.03
100 000	LLOYDS BANK CORPORATE MARKETS PLC 0.375% 28/01/2025	EUR	99 921	96 530	0.03
100 000	LLOYDS BANK CORPORATE MARKETS PLC 2.375% 09/04/2026	EUR	106 966	98 161	0.03
150 000	LLOYDS BANKING GROUP PLC FRN 01/04/2026	EUR	148 857	149 459	0.05
100 000	LLOYDS BANKING GROUP PLC FRN 02/06/2033	GBP	114 201	117 851	0.04
100 000	LLOYDS BANKING GROUP PLC FRN 03/12/2035	GBP	118 283	92 859	0.03
200 000	LLOYDS BANKING GROUP PLC FRN 06/03/2029	USD	185 284	185 556	0.06
200 000	LLOYDS BANKING GROUP PLC FRN 07/11/2028	USD	173 614	170 302	0.05
100 000	LLOYDS BANKING GROUP PLC FRN 24/08/2030	EUR	99 302	97 313	0.03

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	LLOYDS BANKING GROUP PLC 1.5% 12/09/2027	EUR	98 837	94 376	0.03
200 000	LLOYDS BANKING GROUP PLC 4.65% 24/03/2026	USD	192 357	177 957	0.05
50 000	LLOYDS TBS 6.5% 17/09/2040	GBP	92 386	68 828	0.02
100 000	LONDON & QUADRANT HOUSING TRUST LTD 2.25% 20/07/2029	GBP	112 120	101 626	0.03
100 000	LONDON & QUADRANT HOUSING TRUST LTD 3.75% 27/10/2049	GBP	138 831	90 904	0.03
100 000	LONDON STOCK EXCHANGE GROUP PLC 1.75% 06/12/2027	EUR	93 406	95 671	0.03
100 000	LONDON STOCK EXCHANGE GROUP PLC 1.75% 19/09/2029	EUR	100 536	93 330	0.03
100 000	L'OREAL SA 2.875% 19/05/2028	EUR	97 634	100 452	0.03
50 000	LOWE'S COS INC 2.625% 01/04/2031	USD	44 373	39 579	0.01
75 000	LOWE'S COS INC 3% 15/10/2050	USD	45 172	46 031	0.01
200 000	LOWE'S COS INC 3.1% 03/05/2027	USD	178 958	173 269	0.05
25 000	LOWE'S COS INC 3.5% 01/04/2051	USD	22 370	16 777	0.01
100 000	LOWE'S COS INC 3.7% 15/04/2046	USD	75 501	71 366	0.02
50 000	LOWE'S COS INC 4.25% 01/04/2052	USD	46 729	38 270	0.01
100 000	LOWE'S COS INC 4.5% 15/04/2030	USD	90 059	89 876	0.03
50 000	LOWE'S COS INC 4.65% 15/04/2042	USD	45 612	42 038	0.01
100 000	LOWE'S COS INC 4.8% 01/04/2026	USD	91 697	90 516	0.03
50 000	LOWE'S COS INC 5.625% 15/04/2053	USD	45 495	47 329	0.01
50 000	LOWE'S COS INC 5.8% 15/09/2062	USD	46 657	47 579	0.01
150 000	LYB INTERNATIONAL FINANCE II BV 0.875% 17/09/2026	EUR	137 003	140 436	0.04
100 000	LYB INTERNATIONAL FINANCE III LLC 3.625% 01/04/2051	USD	63 742	65 763	0.02
50 000	LYB INTERNATIONAL FINANCE 4.2% 15/10/2049	USD	45 409	35 982	0.01
50 000	LYONDELLBASELL INDUSTRIES NV 4.625% 26/02/2055	USD	43 350	39 271	0.01
100 000	MACQUARIE GROUP LTD 0.625% 03/02/2027	EUR	88 175	91 836	0.03
100 000	MACQUARIE GROUP LTD 4.08% 31/05/2029	GBP	116 118	110 940	0.03
100 000	MACQUARIE GROUP LTD 4.7471% 23/01/2030	EUR	102 572	105 441	0.03
50 000	MAGELLAN MIDSTREAM PARTNERS LP 3.95% 01/03/2050	USD	44 853	34 636	0.01
100 000	MAGELLAN MIDSTREAM PARTNERS LP 5% 01/03/2026	USD	91 970	90 312	0.03
100 000	MAGNA INTERNATIONAL INC 1.5% 25/09/2027	EUR	103 738	95 247	0.03
100 000	MAGNA INTERNATIONAL INC 5.5% 21/03/2033	USD	94 446	95 678	0.03
100 000	MANCHESTER AIRPORT GROUP FUNDING PLC 4.75% 31/03/2034	GBP	141 151	114 515	0.03
25 000	MANULIFE FINANCIAL CORP 5.375% 04/03/2046	USD	26 802	23 032	0.01
100 000	MAPFRE SA FRN 31/03/2047	EUR	112 336	98 444	0.03
75 000	MARATHON PETROLEUM CORP 6.5% 01/03/2041	USD	67 444	73 033	0.02
50 000	MARKEL CORP 4.3% 01/11/2047	USD	41 680	36 924	0.01
50 000	MARRIOTT INTERNATIONAL INC/MD 3.5% 15/10/2032	USD	42 504	40 359	0.01
100 000	MARRIOTT INTERNATIONAL INC/MD 4.9% 15/04/2029	USD	90 070	91 061	0.03
100 000	MARSH & MCLENNAN COS INC 1.349% 21/09/2026	EUR	101 104	95 665	0.03
100 000	MARSH & MCLENNAN COS INC 2.25% 15/11/2030	USD	80 273	78 064	0.02
75 000	MARSH & MCLENNAN COS INC 4.75% 15/03/2039	USD	73 708	66 087	0.02
25 000	MARSH & MCLENNAN COS INC 4.9% 15/03/2049	USD	22 992	21 771	0.01
150 000	MARSH & MCLENNAN COS INC 5.75% 01/11/2032	USD	142 958	145 996	0.04
100 000	MARTIN MARIETTA MATERIALS INC 2.5% 15/03/2030	USD	85 469	79 668	0.02
75 000	MARVELL TECHNOLOGY INC 4.875% 22/06/2028	USD	67 120	67 544	0.02



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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
125 000	MASCO CORP 3.5% 15/11/2027	USD	111 483	107 444	0.03
100 000	MASSACHUSETTS INSTITUTE OF TECHNOLOGY 2.989% 01/07/2050	USD	96 711	67 852	0.02
125 000	MASSACHUSETTS INSTITUTE OF TECHNOLOGY 3.067% 01/04/2052	USD	88 912	85 286	0.03
100 000	MASTERCARD INC 2% 18/11/2031	USD	77 166	76 297	0.02
100 000	MASTERCARD INC 2.1% 01/12/2027	EUR	99 622	97 281	0.03
50 000	MASTERCARD INC 2.95% 01/06/2029	USD	45 099	42 462	0.01
100 000	MASTERCARD INC 3.3% 26/03/2027	USD	101 315	87 687	0.03
50 000	MASTERCARD INC 3.85% 26/03/2050	USD	53 429	39 510	0.01
25 000	MASTERCARD INC 3.95% 26/02/2048	USD	24 826	20 197	0.01
50 000	MAYO CLINIC 3.196% 15/11/2061	USD	45 946	31 787	0.01
100 000	MCCORMICK & CO INC/MD 3.4% 15/08/2027	USD	90 055	86 357	0.03
50 000	MCDONALD'S CORP 2.125% 01/03/2030	USD	42 344	39 530	0.01
200 000	MCDONALD'S CORP 2.875% 17/12/2025	EUR	227 706	199 724	0.06
100 000	MCDONALD'S CORP 3% 31/05/2034	EUR	96 912	96 928	0.03
100 000	MCDONALD'S CORP 3.3% 01/07/2025	USD	89 061	88 465	0.03
100 000	MCDONALD'S CORP 3.625% 01/05/2043	USD	82 494	74 594	0.02
100 000	MCDONALD'S CORP 3.625% 01/09/2049	USD	71 543	72 497	0.02
150 000	MCDONALD'S CORP 4% 07/03/2030	EUR	154 262	156 870	0.05
50 000	MCDONALD'S CORP 4.2% 01/04/2050	USD	50 900	39 857	0.01
100 000	MCDONALD'S CORP 4.6% 09/09/2032	USD	98 512	91 468	0.03
100 000	MCDONALD'S CORP 5.875% 23/04/2032	GBP	147 553	127 346	0.04
50 000	MCDONALD'S CORP 6.3% 01/03/2038	USD	52 395	51 372	0.02
100 000	MCKESSON CORP 1.5% 17/11/2025	EUR	98 293	96 778	0.03
100 000	MCKESSON CORP 4.9% 15/07/2028	USD	91 214	92 036	0.03
50 000	MDC HOLDINGS INC 3.966% 06/08/2061	USD	40 931	29 632	0.01
100 000	MEAD JOHNSON NUTRITION CO 4.125% 15/11/2025	USD	93 463	89 302	0.03
100 000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 0.75% 15/07/2027	EUR	99 590	91 004	0.03
100 000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1% 08/09/2027	EUR	99 029	92 070	0.03
150 000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.125% 15/07/2025	EUR	141 905	144 293	0.04
150 000	MEDTRONIC GLOBAL HOLDINGS SCA 0% 15/10/2025	EUR	138 560	141 722	0.04
200 000	MEDTRONIC GLOBAL HOLDINGS SCA 0.375% 15/10/2028	EUR	199 988	177 696	0.05
100 000	MEDTRONIC GLOBAL HOLDINGS SCA 1.125% 07/03/2027	EUR	99 552	94 466	0.03
100 000	MEDTRONIC GLOBAL HOLDINGS SCA 1.5% 02/07/2039	EUR	100 313	76 137	0.02
100 000	MEDTRONIC GLOBAL HOLDINGS SCA 1.625% 15/10/2050	EUR	97 258	68 106	0.02
100 000	MEDTRONIC GLOBAL HOLDINGS SCA 2.25% 07/03/2039	EUR	88 120	85 012	0.03
100 000	MEDTRONIC GLOBAL HOLDINGS SCA 3.125% 15/10/2031	EUR	97 407	100 253	0.03
100 000	MEDTRONIC GLOBAL HOLDINGS SCA 3.375% 15/10/2034	EUR	99 064	100 762	0.03
100 000	MEDTRONIC GLOBAL HOLDINGS SCA 4.5% 30/03/2033	USD	91 873	90 383	0.03
59 000	MEDTRONIC INC 4.625% 15/03/2045	USD	58 770	52 020	0.02
50 000	MEMORIAL SLOAN-KETTERING CANCER CENTER 2.955% 01/01/2050	USD	45 314	32 064	0.01
150 000	MERCEDES-BENZ GROUP AG 1.375% 11/05/2028	EUR	149 780	141 461	0.04
100 000	MERCEDES-BENZ GROUP AG 1.5% 03/07/2029	EUR	99 913	93 447	0.03
200 000	MERCEDES-BENZ INTERNATIONAL FINANCE BV 0.375% 08/11/2026	EUR	183 252	186 482	0.06
150 000	MERCEDES-BENZ INTERNATIONAL FINANCE BV 1% 11/11/2025	EUR	154 125	143 904	0.04



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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	MERCEDES-BENZ INTERNATIONAL FINANCE BV 1.375% 26/06/2026	EUR	107 023	95 964	0.03
100 000	MERCEDES-BENZ INTERNATIONAL FINANCE BV 2.625% 07/04/2025	EUR	106 206	99 010	0.03
100 000	MERCK & CO INC 1.45% 24/06/2030	USD	88 849	75 595	0.02
100 000	MERCK & CO INC 2.45% 24/06/2050	USD	69 159	59 570	0.02
100 000	MERCK & CO INC 2.5% 15/10/2034	EUR	116 108	96 725	0.03
100 000	MERCK & CO INC 2.75% 10/02/2025	USD	90 332	88 487	0.03
50 000	MERCK & CO INC 2.9% 10/12/2061	USD	43 838	30 218	0.01
100 000	MERCK & CO INC 3.6% 15/09/2042	USD	89 061	76 701	0.02
50 000	MERCK & CO INC 4% 07/03/2049	USD	44 336	39 862	0.01
100 000	MERCK & CO INC 4.5% 17/05/2033	USD	90 860	91 040	0.03
50 000	MERCK & CO INC 5.15% 17/05/2063	USD	45 934	47 204	0.01
100 000	MERCK FINANCIAL SERVICES GMBH 0.375% 05/07/2027	EUR	89 647	91 765	0.03
100 000	MERCK KGAA FRN 09/09/2080	EUR	100 000	92 691	0.03
100 000	MERCK KGAA FRN 25/06/2079	EUR	105 440	91 555	0.03
100 000	MERLIN PROPERTIES SOCIMI SA 1.75% 26/05/2025	EUR	99 417	97 092	0.03
100 000	MERLIN PROPERTIES SOCIMI SA 2.375% 13/07/2027	EUR	99 086	96 190	0.03
100 000	MERLIN PROPERTIES SOCIMI SA 2.375% 18/09/2029	EUR	86 782	94 536	0.03
50 000	META PLATFORMS INC 3.5% 15/08/2027	USD	47 922	44 023	0.01
50 000	META PLATFORMS INC 3.85% 15/08/2032	USD	46 885	42 953	0.01
50 000	META PLATFORMS INC 4.45% 15/08/2052	USD	42 183	41 468	0.01
50 000	META PLATFORMS INC 4.65% 15/08/2062	USD	45 108	42 084	0.01
100 000	META PLATFORMS INC 4.95% 15/05/2033	USD	91 529	93 177	0.03
100 000	META PLATFORMS INC 5.6% 15/05/2053	USD	94 005	97 979	0.03
100 000	METLIFE INC 3% 01/03/2025	USD	88 706	88 532	0.03
50 000	METLIFE INC 4.05% 01/03/2045 4.05% 01/03/2045	USD	39 189	39 296	0.01
75 000	METLIFE INC 5.25% 15/01/2054	USD	67 686	69 505	0.02
100 000	METLIFE INC 5.875% 06/02/2041	USD	113 184	98 930	0.03
100 000	METROPOLITAN HOUSING TRUST LTD 1.875% 28/07/2036	GBP	110 987	82 341	0.02
100 000	METROPOLITAN LIFE GLOBAL FUNDING I 0.55% 16/06/2027	EUR	99 890	91 732	0.03
100 000	METROPOLITAN LIFE GLOBAL FUNDING I 1.625% 12/10/2028	GBP	116 139	102 404	0.03
100 000	METROPOLITAN LIFE GLOBAL FUNDING I 4% 05/04/2028	EUR	100 967	103 086	0.03
100 000	METROPOLITAN LIFE GLOBAL FUNDING I 4.125% 02/09/2025	GBP	118 192	114 320	0.03
100 000	METROPOLITAN LIFE GLOBAL FUNDING I 5% 10/01/2030	GBP	113 676	118 681	0.04
50 000	MICRON TECHNOLOGY INC 3.477% 01/11/2051	USD	42 434	32 694	0.01
100 000	MICRON TECHNOLOGY INC 4.975% 06/02/2026	USD	91 288	90 501	0.03
100 000	MICRON TECHNOLOGY INC 5.875% 15/09/2033	USD	90 990	93 989	0.03
100 000	MICROSOFT CORP 2.4% 08/08/2026	USD	89 347	86 361	0.03
25 000	MICROSOFT CORP 2.5% 15/09/2050	USD	22 035	15 256	0.00
100 000	MICROSOFT CORP 2.525% 01/06/2050	USD	54 604	61 621	0.02
72 000	MICROSOFT CORP 2.675% 01/06/2060	USD	45 918	43 532	0.01
150 000	MICROSOFT CORP 2.921% 17/03/2052	USD	114 192	99 694	0.03
125 000	MICROSOFT CORP 3.125% 03/11/2025	USD	114 016	110 448	0.03
100 000	MICROSOFT CORP 3.125% 06/12/2028	EUR	121 638	102 731	0.03
200 000	MICROSOFT CORP 3.3% 06/02/2027	USD	179 266	176 289	0.05

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
50 000	MICROSOFT CORP 3.4% 15/06/2027	USD	45 844	43 907	0.01
100 000	MICROSOFT CORP 3.4% 15/09/2026	USD	88 612	88 246	0.03
100 000	MICROSOFT CORP 3.7% 08/08/2046	USD	92 420	79 427	0.02
83 000	MICROSOFT CORP 3.95% 08/08/2056	USD	79 110	66 386	0.02
75 000	MICROSOFT CORP 4.2% 03/11/2035	USD	68 235	67 986	0.02
50 000	MICROSOFT CORP 5.3% 08/02/2041	USD	52 985	51 051	0.02
150 000	MID-AMERICA APARTMENTS LP 4% 15/11/2025	USD	134 564	133 351	0.04
200 000	MITSUBISHI UFJ FINANCIAL GROUP INC FRN 11/10/2025	USD	171 591	174 493	0.05
200 000	MITSUBISHI UFJ FINANCIAL GROUP INC FRN 13/09/2028	USD	182 321	183 220	0.06
200 000	MITSUBISHI UFJ FINANCIAL GROUP INC FRN 19/04/2034	USD	183 304	186 827	0.06
200 000	MITSUBISHI UFJ FINANCIAL GROUP INC FRN 20/07/2027	USD	168 520	165 276	0.05
200 000	MITSUBISHI UFJ FINANCIAL GROUP INC 2.559% 25/02/2030	USD	168 057	158 356	0.05
200 000	MITSUBISHI UFJ FINANCIAL GROUP INC 3.556% 15/06/2032	EUR	199 800	205 154	0.05
200 000	MIZUHO FINANCIAL GROUP INC FRN 22/05/2032	USD	151 953	147 116	0.04
200 000	MIZUHO FINANCIAL GROUP INC FRN 25/05/2031	USD	178 798	154 876	0.05
150 000	MIZUHO FINANCIAL GROUP INC 0.797% 15/04/2030	EUR	136 086	127 727	0.04
100 000	MIZUHO FINANCIAL GROUP INC 2.096% 08/04/2032	EUR	84 705	90 071	0.03
150 000	MIZUHO FINANCIAL GROUP INC 4.157% 20/05/2028	EUR	150 863	154 220	0.05
100 000	MIZUHO FINANCIAL GROUP INC 4.416% 20/05/2033	EUR	100 227	105 706	0.03
100 000	MIZUHO FINANCIAL GROUP INC 5.628% 13/06/2028	GBP	112 171	119 705	0.04
100 000	MMS USA HOLDINGS INC 1.25% 13/06/2028	EUR	101 016	92 273	0.03
100 000	MOLNLYCKE HOLDING AB 0.625% 15/01/2031	EUR	77 810	80 704	0.02
100 000	MONDELEZ INTERNATIONAL HOLDINGS NETHERLANDS BV - REGS - 0% 22/09/2026	EUR	99 339	92 473	0.03
100 000	MONDELEZ INTERNATIONAL HOLDINGS NETHERLANDS BV - REGS - 0.25% 09/09/2029	EUR	98 132	86 018	0.03
100 000	MONDELEZ INTERNATIONAL HOLDINGS NETHERLANDS BV - REGS - 0.375% 22/09/2029	EUR	82 981	86 174	0.03
150 000	MONDELEZ INTERNATIONAL INC 0.75% 17/03/2033	EUR	148 619	121 035	0.04
150 000	MONDELEZ INTERNATIONAL INC 1.875% 15/10/2032	USD	127 605	110 348	0.03
100 000	MOODY'S CORP 1.75% 09/03/2027	EUR	97 547	96 099	0.03
50 000	MOODY'S CORP 3.75% 25/02/2052	USD	39 160	36 946	0.01
100 000	MOODY'S CORP 4.25% 01/02/2029	USD	93 206	89 534	0.03
150 000	MORGAN STANLEY FRN 01/02/2029	USD	134 593	136 288	0.04
100 000	MORGAN STANLEY FRN 01/04/2031	USD	94 694	83 239	0.03
100 000	MORGAN STANLEY FRN 01/11/2029	USD	94 949	95 899	0.03
100 000	MORGAN STANLEY FRN 02/03/2029	EUR	101 980	103 813	0.03
100 000	MORGAN STANLEY FRN 04/05/2027	USD	83 198	83 326	0.03
150 000	MORGAN STANLEY FRN 07/05/2032	EUR	136 289	141 764	0.04
150 000	MORGAN STANLEY FRN 08/05/2026	EUR	144 231	146 501	0.04
100 000	MORGAN STANLEY FRN 13/02/2032	USD	82 155	72 176	0.02
100 000	MORGAN STANLEY FRN 16/09/2036	USD	84 252	71 598	0.02
200 000	MORGAN STANLEY FRN 17/07/2026	USD	178 067	179 302	0.05
100 000	MORGAN STANLEY FRN 18/10/2028	USD	96 875	94 687	0.03
100 000	MORGAN STANLEY FRN 18/10/2033	USD	102 577	97 426	0.03

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	MORGAN STANLEY FRN 18/11/2033	GBP	118 475	122 658	0.04
150 000	MORGAN STANLEY FRN 20/04/2029	USD	137 215	136 475	0.04
50 000	MORGAN STANLEY FRN 20/04/2037	USD	44 483	43 940	0.01
200 000	MORGAN STANLEY FRN 21/01/2028	USD	174 544	167 961	0.05
100 000	MORGAN STANLEY FRN 21/01/2033	USD	82 050	76 890	0.02
100 000	MORGAN STANLEY FRN 21/04/2034	USD	91 516	90 387	0.03
50 000	MORGAN STANLEY FRN 21/07/2034	USD	45 389	45 826	0.01
100 000	MORGAN STANLEY FRN 22/01/2031	USD	87 615	79 142	0.02
100 000	MORGAN STANLEY FRN 22/07/2028	USD	90 379	86 279	0.03
150 000	MORGAN STANLEY FRN 22/07/2038	USD	119 661	118 835	0.04
100 000	MORGAN STANLEY FRN 23/10/2026	EUR	102 856	95 924	0.03
50 000	MORGAN STANLEY FRN 24/03/2051	USD	62 058	48 891	0.01
100 000	MORGAN STANLEY FRN 25/01/2034	EUR	100 000	109 705	0.03
120 000	MORGAN STANLEY FRN 25/01/2052	USD	71 895	72 668	0.02
100 000	MORGAN STANLEY FRN 25/10/2028	EUR	100 000	104 602	0.03
100 000	MORGAN STANLEY FRN 26/10/2029	EUR	99 199	86 244	0.03
100 000	MORGAN STANLEY FRN 28/01/2027	USD	89 892	90 573	0.03
100 000	MORGAN STANLEY FRN 29/04/2033	EUR	100 000	81 043	0.02
100 000	MORGAN STANLEY FRN 29/10/2027	EUR	100 098	91 784	0.03
100 000	MORGAN STANLEY 1.375% 27/10/2026	EUR	102 571	94 952	0.03
100 000	MORGAN STANLEY 1.875% 27/04/2027	EUR	102 893	95 323	0.03
100 000	MORGAN STANLEY 3.125% 27/07/2026	USD	90 476	86 644	0.03
50 000	MORGAN STANLEY 4.3% 27/01/2045	USD	54 070	40 743	0.01
100 000	MORGAN STANLEY 4.35% 08/09/2026	USD	98 126	88 825	0.03
50 000	MORGAN STANLEY 4.375% 22/01/2047	USD	50 930	40 686	0.01
75 000	MORGAN STANLEY 6.375% 24/07/2042	USD	64 490	78 636	0.02
100 000	MORHOMES PLC 3.4% 19/02/2038	GBP	92 318	94 102	0.03
100 000	MOSAIC CO 5.45% 15/11/2033	USD	91 640	92 017	0.03
100 000	MOTABILITY OPERATIONS GROUP PLC - EMTN - 0.875% 14/03/2025	EUR	103 992	97 010	0.03
100 000	MOTABILITY OPERATIONS GROUP PLC 2.375% 03/07/2039	GBP	129 009	86 322	0.03
100 000	MOTABILITY OPERATIONS GROUP PLC 3.75% 16/07/2026	GBP	128 549	113 726	0.03
100 000	MOTABILITY OPERATIONS GROUP PLC 4.875% 17/01/2043	GBP	112 534	116 233	0.04
50 000	MOTOROLA SOLUTIONS INC 2.3% 15/11/2030	USD	42 463	38 137	0.01
11 000	MOTOROLA SOLUTIONS INC 4% 01/09/2024	USD	9 753	9 838	0.00
100 000	MOTOROLA SOLUTIONS INC 5.6% 01/06/2032	USD	92 171	93 185	0.03
50 000	MOUNT SINAI HOSPITALS GROUP INC 3.391% 01/07/2050	USD	43 447	31 750	0.01
75 000	MPLX LP 2.65% 15/08/2030	USD	58 241	58 599	0.02
100 000	MPLX LP 4.25% 01/12/2027	USD	94 197	88 381	0.03
50 000	MPLX LP 4.7% 15/04/2048	USD	41 592	39 105	0.01
100 000	MPLX LP 4.8% 15/02/2029	USD	94 692	89 871	0.03
75 000	MPLX LP 4.95% 14/03/2052	USD	58 069	60 458	0.02
50 000	MPLX LP 5.2% 01/03/2047	USD	47 563	42 016	0.01
50 000	MPLX LP 5.5% 15/02/2049	USD	45 604	43 785	0.01
50 000	M&T BANK CORP FRN 27/01/2034	USD	42 559	42 836	0.01

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN FRN 26/05/2041	EUR	76 600	82 779	0.02
100 000	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN FRN 26/05/2049	EUR	102 103	96 724	0.03
100 000	MUTUELLE ASSURANCE DES COMMERCANTS ET INDUSTRIELS DE FRANCE ET DES CADRES ET SAL 0.625% 21/06/2027	EUR	99 250	90 486	0.03
100 000	MYLAN INC 4.55% 15/04/2028	USD	87 079	87 855	0.03
100 000	MYLAN NV 3.125% 22/11/2028	EUR	104 182	97 183	0.03
50 000	MYLAN NV 5.25% 15/06/2046	USD	51 182	37 747	0.01
100 000	NASDAQ INC 0.9% 30/07/2033	EUR	79 065	79 184	0.02
25 000	NASDAQ INC 2.5% 21/12/2040	USD	20 316	15 685	0.00
100 000	NASDAQ INC 3.85% 30/06/2026	USD	92 133	88 324	0.03
50 000	NASDAQ INC 5.35% 28/06/2028	USD	45 927	46 526	0.01
50 000	NASDAQ INC 6.1% 28/06/2063	USD	46 893	48 996	0.01
100 000	NATIONAL AUSTRALIA BANK LTD FRN 15/09/2031	GBP	90 812	102 764	0.03
150 000	NATIONAL AUSTRALIA BANK LTD 1.25% 18/05/2026	EUR	158 096	144 593	0.04
150 000	NATIONAL AUSTRALIA BANK LTD 1.375% 30/08/2028	EUR	135 104	138 884	0.04
250 000	NATIONAL AUSTRALIA BANK LTD/NEW YORK 4.9% 13/06/2028	USD	224 790	228 504	0.06
200 000	NATIONAL GRID ELECTRICITY DISTRIBUTION SOUTH WALES PLC 1.625% 07/10/2035	GBP	154 609	163 033	0.05
100 000	NATIONAL GRID ELECTRICITY TRANSMISSION PLC 0.872% 26/11/2040	EUR	81 600	66 363	0.02
100 000	NATIONAL GRID GAS PLC 1.125% 14/01/2033	GBP	110 995	83 813	0.03
150 000	NATIONAL GRID NORTH AMERICA INC 4.151% 12/09/2027	EUR	150 000	154 025	0.05
100 000	NATIONAL GRID PLC 0.163% 20/01/2028	EUR	84 078	88 502	0.03
100 000	NATIONAL GRID PLC 0.75% 01/09/2033	EUR	97 498	76 430	0.02
100 000	NATIONAL GRID PLC 2.949% 30/03/2030	EUR	95 871	97 252	0.03
100 000	NATIONAL GRID PLC 4.275% 16/01/2035	EUR	99 381	103 299	0.03
25 000	NATIONAL OILWELL VARCO INC 3.95% 01/12/2042	USD	16 403	17 434	0.01
25 000	NATIONAL RETAIL PROPERTIES INC 4.8% 15/10/2048	USD	24 287	19 937	0.01
100 000	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 2.4% 15/03/2030	USD	89 420	78 495	0.02
100 000	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 3.25% 01/11/2025	USD	92 339	87 896	0.03
25 000	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.3% 15/03/2049	USD	22 897	19 712	0.01
100 000	NATIONALE-NEDERLANDEN BANK NV NETHERLANDS 0.375% 26/02/2025	EUR	100 651	96 312	0.03
100 000	NATIONALE-NEDERLANDEN BANK NV NETHERLANDS 0.5% 21/09/2028	EUR	99 801	88 129	0.03
100 000	NATIONWIDE BUILDING SOCIETY 1.25% 03/03/2025	EUR	99 916	97 275	0.03
100 000	NATIONWIDE BUILDING SOCIETY 3.25% 05/09/2029	EUR	93 450	99 684	0.03
150 000	NATIONWIDE BUILDING SOCIETY 3.25% 20/01/2028	GBP	199 397	165 965	0.05
200 000	NATWEST GROUP PLC FRN 08/05/2030	USD	179 168	173 217	0.05
100 000	NATWEST GROUP PLC FRN 09/11/2028	GBP	98 072	102 854	0.03
100 000	NATWEST GROUP PLC FRN 14/09/2029	EUR	82 398	86 823	0.03
100 000	NATWEST GROUP PLC FRN 14/09/2032	EUR	99 660	88 273	0.03
200 000	NATWEST GROUP PLC FRN 22/05/2028	USD	167 152	168 211	0.05
100 000	NATWEST GROUP PLC FRN 26/02/2030	EUR	99 954	86 042	0.03

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	NATWEST GROUP PLC FRN 28/11/2031	GBP	116 855	102 729	0.03
100 000	NATWEST GROUP PLC FRN 29/03/2029	GBP	113 705	108 036	0.03
250 000	NATWEST MARKETS PLC 0.125% 18/06/2026	EUR	223 443	231 520	0.06
100 000	NATWEST MARKETS PLC 1.375% 02/03/2027	EUR	99 789	94 050	0.03
100 000	NATWEST MARKETS PLC 4.25% 13/01/2028	EUR	99 960	103 315	0.03
100 000	NATWEST MARKETS PLC 6.375% 08/11/2027	GBP	119 634	121 574	0.04
100 000	NE PROPERTY BV 2% 20/01/2030	EUR	74 950	79 905	0.02
100 000	NE PROPERTY COOPERATIEF UA 1.75% 23/11/2024	EUR	95 315	96 647	0.03
100 000	NESTE OYJ 3.875% 16/03/2029	EUR	101 504	102 975	0.03
200 000	NESTLE FINANCE INTERNATIONAL LTD 0% 14/06/2026	EUR	183 028	187 506	0.06
75 000	NESTLE FINANCE INTERNATIONAL LTD 0.25% 14/06/2029	EUR	74 798	66 222	0.02
100 000	NESTLE FINANCE INTERNATIONAL LTD 0.375% 03/12/2040	EUR	99 950	66 275	0.02
100 000	NESTLE FINANCE INTERNATIONAL LTD 0.625% 14/02/2034	EUR	81 871	80 646	0.02
100 000	NESTLE FINANCE INTERNATIONAL LTD 1.125% 01/04/2026	EUR	106 205	96 562	0.03
100 000	NESTLE FINANCE INTERNATIONAL LTD 1.5% 01/04/2030	EUR	95 271	92 819	0.03
50 000	NESTLE FINANCE INTERNATIONAL LTD 1.75% 02/11/2037	EUR	49 534	43 112	0.01
100 000	NESTLE FINANCE INTERNATIONAL LTD 3.75% 13/03/2033	EUR	104 213	107 149	0.03
100 000	NESTLE FINANCE INTERNATIONAL LTD 5.125% 07/12/2038	GBP	114 872	122 444	0.04
100 000	NESTLE HOLDINGS INC 0.875% 18/07/2025	EUR	102 108	96 369	0.03
100 000	NESTLE HOLDINGS INC 2.125% 04/04/2027	GBP	118 891	108 737	0.03
100 000	NETFLIX INC - REGS - 3.875% 15/11/2029	EUR	98 009	103 122	0.03
100 000	NETFLIX INC 3.625% 15/05/2027	EUR	99 219	101 144	0.03
100 000	NETFLIX INC 4.625% 15/05/2029	EUR	102 008	106 686	0.03
150 000	NETFLIX INC 5.875% 15/11/2028	USD	144 241	143 270	0.04
50 000	NEW YORK AND PRESBYTERIAN HOSPITAL 3.954% 01/08/2119	USD	35 938	33 370	0.01
100 000	NEW YORK LIFE GLOBAL FUNDING 0.75% 14/12/2028	GBP	85 939	98 049	0.03
100 000	NEW YORK LIFE GLOBAL FUNDING 3.625% 09/01/2030	EUR	99 593	102 763	0.03
50 000	NEWMONT CORP 2.6% 15/07/2032	USD	39 790	38 623	0.01
50 000	NEWMONT MINING CORP 6.25% 01/10/2039	USD	33 411	50 239	0.02
100 000	NEXT PLC 3.625% 18/05/2028	GBP	117 476	109 810	0.03
100 000	NIBC BANK NV 0.25% 09/09/2026	EUR	99 926	91 332	0.03
50 000	NIKE INC 2.85% 27/03/2030	USD	48 015	41 566	0.01
100 000	NIKE INC 3.375% 01/11/2046	USD	81 189	73 060	0.02
100 000	NISSAN MOTOR CO LTD - REGS - 3.201% 17/09/2028	EUR	90 240	96 034	0.03
100 000	NN GROUP NV FRN PERPETUAL	EUR	100 624	99 535	0.03
100 000	NN GROUP NV FRN 03/11/2043	EUR	100 426	106 395	0.03
100 000	NOKIA OYJ 4.375% 21/08/2031	EUR	100 174	100 374	0.03
200 000	NOMURA HOLDINGS INC 1.851% 16/07/2025	USD	167 356	171 109	0.05
200 000	NOMURA HOLDINGS INC 3.103% 16/01/2030	USD	175 597	159 794	0.05
200 000	NORDEA BANK ABP FRN 18/08/2031	EUR	175 842	183 578	0.06
100 000	NORDEA BANK ABP 0.5% 02/11/2028	EUR	99 819	87 734	0.03
200 000	NORDEA BANK ABP 0.5% 14/05/2027	EUR	184 428	184 484	0.06
100 000	NORDEA BANK ABP 2.5% 23/05/2029	EUR	98 041	96 038	0.03
100 000	NORFOLK SOUTHERN CORP 2.55% 01/11/2029	USD	88 721	81 204	0.02

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
50 000	NORFOLK SOUTHERN CORP 2.9% 25/08/2051	USD	40 056	30 751	0.01
50 000	NORFOLK SOUTHERN CORP 3.155% 15/05/2055	USD	34 389	31 740	0.01
50 000	NORFOLK SOUTHERN CORP 3.942% 01/11/2047	USD	36 621	37 689	0.01
50 000	NORFOLK SOUTHERN CORP 4.55% 01/06/2053	USD	41 481	41 363	0.01
38 000	NORFOLK SOUTHERN CORP 5.1% 01/08/2118	USD	36 505	31 033	0.01
100 000	NORTEGAS ENERGIA DISTRIBUCION SA 2.065% 28/09/2027	EUR	100 450	93 974	0.03
50 000	NORTHERN GAS NETWORKS FINANCE PLC 5.625% 23/03/2040	GBP	55 436	59 392	0.02
50 000	NORTHERN HEALTHCARE INC 3.809% 01/11/2049	USD	46 305	34 434	0.01
50 000	NORTHERN TRUST CORP 3.65% 03/08/2028	USD	47 388	43 837	0.01
50 000	NORTHERN TRUST CORP 6.125% 02/11/2032	USD	49 491	48 513	0.01
100 000	NORTHUMBRIAN WATER FINANCE PLC 4.5% 14/02/2031	GBP	108 483	110 985	0.03
100 000	NORTHUMBRIAN WATER FINANCE PLC 6.375% 28/10/2034	GBP	123 088	123 522	0.04
50 000	NORTHWESTERN UNIVERSITY 3.662% 01/12/2057	USD	40 337	36 766	0.01
100 000	NOTTING HILL GENESIS 3.75% 20/12/2032	GBP	103 165	106 819	0.03
100 000	NOTTING HILL HOUSING TRUST 3.25% 12/10/2048	GBP	115 577	84 488	0.03
50 000	NOVANT HEALTH INC 2.637% 01/11/2036	USD	43 667	34 890	0.01
100 000	NOVARTIS CAPITAL CORP 1.75% 14/02/2025	USD	89 519	87 592	0.03
100 000	NOVARTIS CAPITAL CORP 2.2% 14/08/2030	USD	91 540	79 586	0.02
50 000	NOVARTIS CAPITAL CORP 2.75% 14/08/2050	USD	42 000	32 614	0.01
100 000	NOVARTIS CAPITAL CORP 4.4% 06/05/2044	USD	89 162	86 583	0.03
100 000	NOVARTIS FINANCE SA 0% 23/09/2028	EUR	87 979	88 402	0.03
100 000	NOVARTIS FINANCE SA 1.125% 30/09/2027	EUR	108 699	95 292	0.03
100 000	NOVARTIS FINANCE SA 1.7% 14/08/2038	EUR	122 868	85 906	0.03
100 000	NTT FINANCE CORP - REGS - 0.01% 03/03/2025	EUR	98 899	95 990	0.03
100 000	NTT FINANCE CORP 0.399% 13/12/2028	EUR	100 344	88 954	0.03
150 000	NUTRIEN LTD 3% 01/04/2025	USD	129 095	131 962	0.04
50 000	NUTRIEN LTD 3.95% 13/05/2050	USD	50 415	36 847	0.01
50 000	NUTRIEN LTD 5.8% 27/03/2053	USD	47 555	48 201	0.01
50 000	NV ENERGY 5.9% 01/05/2053	USD	50 715	48 456	0.01
100 000	NVENT FINANCE SARL 5.65% 15/05/2033	USD	90 955	91 303	0.03
150 000	NVIDIA CORP 2.85% 01/04/2030	USD	125 240	125 358	0.04
100 000	NVIDIA CORP 3.2% 16/09/2026	USD	92 274	88 007	0.03
75 000	NVIDIA CORP 3.5% 01/04/2050	USD	73 255	56 455	0.02
100 000	NXP BV / NXP FUNDING LLC / NXP USA INC 2.65% 15/02/2032	USD	74 370	76 230	0.02
50 000	NXP BV / NXP FUNDING LLC / NXP USA INC 3.125% 15/02/2042	USD	43 284	33 497	0.01
100 000	NXP BV / NXP FUNDING LLC 5.55% 01/12/2028	USD	99 808	92 981	0.03
100 000	NYKREDIT REALKREDIT AS 0.75% 20/01/2027	EUR	102 688	91 970	0.03
150 000	NYKREDIT REALKREDIT AS 4% 17/07/2028	EUR	147 678	151 760	0.05
50 000	OHIO POWER CO 2.6% 01/04/2030	USD	42 666	39 581	0.01
25 000	OHIO POWER CO 2.9% 01/10/2051	USD	20 987	15 330	0.00
75 000	OMEGA HEALTHCARE INVESTORS INC 3.375% 01/02/2031	USD	54 489	57 556	0.02
100 000	OMEGA HEALTHCARE INVESTORS INC 4.5% 15/01/2025	USD	92 524	89 040	0.03
100 000	OMNICOM FINANCE HOLDINGS PLC 0.8% 08/07/2027	EUR	101 087	92 254	0.03
100 000	OMNICOM GROUP INC / OMNICOM CAPITAL INC 3.6% 15/04/2026	USD	88 615	88 094	0.03



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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	OMNICOM GROUP INC / OMNICOM CAPITAL INC 3.65% 01/11/2024	USD	81 362	89 073	0.03
100 000	ONCOR ELECTRIC DELIVERY CO LLC 3.1% 15/09/2049	USD	66 362	64 914	0.02
25 000	ONCOR ELECTRIC DELIVERY CO LLC 3.75% 01/04/2045	USD	21 719	18 746	0.01
50 000	ONCOR ELECTRIC DELIVERY CO LLC 4.1% 15/11/2048	USD	53 200	39 133	0.01
25 000	ONCOR ELECTRIC DELIVERY CO LLC 4.55% 01/12/2041	USD	25 787	21 096	0.01
50 000	ONCOR ELECTRIC DELIVERY CO LLC 4.6% 01/06/2052	USD	48 296	41 982	0.01
50 000	ONE GAS INC 2% 15/05/2030	USD	45 775	38 488	0.01
125 000	ONEOK INC 5.2% 15/07/2048	USD	118 236	105 959	0.03
100 000	ONEOK INC 6.05% 01/09/2033	USD	93 314	95 709	0.03
100 000	ONEOK INC 6.1% 15/11/2032	USD	94 978	95 983	0.03
100 000	OP CORPORATE BANK PLC 0.375% 08/12/2028	EUR	95 413	86 378	0.03
100 000	OP CORPORATE BANK PLC 0.6% 18/01/2027	EUR	99 891	91 674	0.03
100 000	OP CORPORATE BANK PLC 0.625% 12/11/2029	EUR	102 412	85 559	0.03
100 000	OP CORPORATE BANK PLC 2.875% 15/12/2025	EUR	98 161	99 421	0.03
100 000	OP CORPORATE BANK PLC 4.125% 18/04/2027	EUR	99 687	102 879	0.03
100 000	OPTIVO FINANCE PLC 2.857% 07/10/2035	GBP	124 377	92 744	0.03
100 000	ORACLE CORP 1.65% 25/03/2026	USD	83 652	84 392	0.03
100 000	ORACLE CORP 2.3% 25/03/2028	USD	81 704	82 364	0.02
100 000	ORACLE CORP 2.8% 01/04/2027	USD	90 692	85 327	0.03
125 000	ORACLE CORP 2.875% 25/03/2031	USD	104 598	99 897	0.03
50 000	ORACLE CORP 2.95% 01/04/2030	USD	49 668	40 781	0.01
100 000	ORACLE CORP 2.95% 15/05/2025	USD	88 361	87 907	0.03
100 000	ORACLE CORP 3.125% 10/07/2025	EUR	116 053	99 609	0.03
100 000	ORACLE CORP 3.6% 01/04/2050	USD	96 741	66 892	0.02
100 000	ORACLE CORP 3.65% 25/03/2041	USD	71 831	71 845	0.02
50 000	ORACLE CORP 3.8% 15/11/2037	USD	43 561	38 449	0.01
100 000	ORACLE CORP 3.85% 01/04/2060	USD	106 146	65 710	0.02
50 000	ORACLE CORP 3.95% 25/03/2051	USD	44 403	35 437	0.01
50 000	ORACLE CORP 4% 15/07/2046	USD	44 708	36 187	0.01
50 000	ORACLE CORP 4% 15/11/2047	USD	40 360	35 801	0.01
100 000	ORACLE CORP 4.3% 08/07/2034	USD	86 351	84 369	0.03
200 000	ORACLE CORP 4.5% 08/07/2044	USD	151 888	157 521	0.05
150 000	ORACLE CORP 5.375% 15/07/2040	USD	116 123	133 644	0.04
50 000	ORACLE CORP 5.55% 06/02/2053	USD	43 517	45 173	0.01
100 000	ORACLE CORP 6.25% 09/11/2032	USD	97 291	98 189	0.03
50 000	ORACLE CORP 6.9% 09/11/2052	USD	53 598	52 943	0.02
100 000	ORANGE SA FRN PERPETUAL (ISIN FR001400GDJ1)	EUR	99 445	104 559	0.03
100 000	ORANGE SA FRN PERPETUAL (ISIN XS1115498260)	EUR	100 350	102 012	0.03
100 000	ORANGE SA FRN 01/03/2031	USD	110 979	111 892	0.03
200 000	ORANGE SA 0.625% 16/12/2033	EUR	151 658	159 926	0.05
100 000	ORANGE SA 1% 12/05/2025	EUR	104 960	96 782	0.03
100 000	ORANGE SA 1% 12/09/2025	EUR	95 141	96 367	0.03
100 000	ORANGE SA 1.2% 11/07/2034	EUR	82 491	82 849	0.02
100 000	ORANGE SA 1.375% 16/01/2030	EUR	99 905	91 816	0.03



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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
200 000	ORANGE SA 1.5% 09/09/2027	EUR	207 889	191 730	0.06
100 000	ORANGE SA 1.625% 07/04/2032	EUR	112 071	90 390	0.03
100 000	ORANGE SA 1.875% 12/09/2030	EUR	107 274	93 759	0.03
100 000	ORANGE SA 5.25% 05/12/2025	GBP	127 414	117 091	0.04
50 000	ORANGE SA 5.375% 13/01/2042	USD	50 005	46 122	0.01
50 000	ORANGE SA 5.375% 22/11/2050	GBP	62 508	62 494	0.02
100 000	ORANGE SA 8.125% 28/01/2033	EUR	175 216	139 943	0.04
100 000	ORBIT CAPITAL PLC 3.375% 14/06/2048	GBP	114 858	87 173	0.03
100 000	O'REILLY AUTOMOTIVE INC 4.2% 01/04/2030	USD	95 502	87 191	0.03
200 000	ORIX CORP 4.477% 01/06/2028	EUR	200 000	210 336	0.05
100 000	OTIS WORLDWIDE CORP 2.056% 05/04/2025	USD	89 057	87 064	0.03
100 000	OTIS WORLDWIDE CORP 2.565% 15/02/2030	USD	80 366	80 446	0.02
50 000	OWENS CORNING 4.3% 15/07/2047	USD	39 170	39 944	0.01
100 000	OWL ROCK CAPITAL CORP 3.4% 15/07/2026	USD	82 533	84 175	0.03
100 000	O2 TELEFONICA DEUTSCHLAND FINANZIERUNGS GMBH 1.75% 05/07/2025	EUR	99 628	97 205	0.03
100 000	PACCAR FINANCIAL CORP 4.6% 10/01/2028	USD	92 885	91 293	0.03
50 000	PACKAGING CORP OF AMERICA 3.05% 01/10/2051	USD	40 233	31 553	0.01
100 000	PARAGON TREASURY PLC 2% 07/05/2036	GBP	117 172	82 692	0.02
100 000	PARAMOUNT GLOBAL 3.375% 15/02/2028	USD	86 541	82 553	0.02
100 000	PARAMOUNT GLOBAL 4.9% 15/08/2044	USD	68 418	71 524	0.02
50 000	PARKER-HANNIFIN CORP 3.25% 01/03/2027	USD	47 299	43 440	0.01
75 000	PARKER-HANNIFIN CORP 4.1% 01/03/2047	USD	70 767	58 893	0.02
100 000	PARTNERRE IRELAND FINANCE DAC 1.25% 15/09/2026	EUR	99 144	94 383	0.03
50 000	PARTNERS HEALTHCARE SYSTEM INC 3.342% 01/07/2060	USD	46 330	32 363	0.01
50 000	PAYPAL HOLDINGS INC 2.3% 01/06/2030	USD	46 693	39 530	0.01
100 000	PAYPAL HOLDINGS INC 2.65% 01/10/2026	USD	89 769	85 905	0.03
50 000	PAYPAL HOLDINGS INC 5.05% 01/06/2052	USD	47 082	45 513	0.01
100 000	PEABODY CAPITAL NO 2 PLC 3.25% 14/09/2048	GBP	109 834	84 836	0.03
50 000	PECO ENERGY CO 2.8% 15/06/2050	USD	43 861	30 678	0.01
100 000	PENSION INSURANCE CORP PLC 3.625% 21/10/2032	GBP	113 413	92 749	0.03
200 000	PEPSICO INC 0.4% 09/10/2032	EUR	202 074	161 234	0.05
100 000	PEPSICO INC 0.875% 18/07/2028	EUR	101 003	91 961	0.03
100 000	PEPSICO INC 1.95% 21/10/2031	USD	84 246	76 686	0.02
50 000	PEPSICO INC 2.625% 21/10/2041	USD	43 834	34 023	0.01
100 000	PEPSICO INC 2.625% 28/04/2026	EUR	116 499	99 164	0.03
100 000	PEPSICO INC 2.625% 29/07/2029	USD	92 297	83 363	0.03
100 000	PEPSICO INC 2.75% 19/03/2030	USD	83 447	83 013	0.03
100 000	PEPSICO INC 2.75% 21/10/2051	USD	89 432	64 039	0.02
100 000	PEPSICO INC 2.75% 30/04/2025	USD	90 375	88 223	0.03
100 000	PEPSICO INC 3.2% 22/07/2029	GBP	98 363	111 510	0.03
100 000	PEPSICO INC 3.375% 29/07/2049	USD	75 086	72 048	0.02
50 000	PEPSICO INC 3.45% 06/10/2046	USD	41 375	37 474	0.01
50 000	PERKINELMER INC 3.3% 15/09/2029	USD	46 711	40 986	0.01
165 000	PFIZER INC - REGS - 2.735% 15/06/2043	GBP	157 308	143 537	0.04

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Bonds</b>					
100 000	PFIZER INC 1.7% 28/05/2030	USD	77 017	76 887	0.02
100 000	PFIZER INC 2.55% 28/05/2040	USD	88 983	66 152	0.02
50 000	PFIZER INC 2.7% 28/05/2050	USD	42 933	31 333	0.01
50 000	PFIZER INC 3% 15/12/2026	USD	46 780	43 584	0.01
150 000	PFIZER INC 3.45% 15/03/2029	USD	133 611	130 628	0.04
100 000	PFIZER INC 4% 15/12/2036	USD	98 918	84 983	0.03
100 000	PFIZER INC 4.4% 15/05/2044	USD	87 327	85 127	0.03
75 000	PFIZER INC 5.6% 15/09/2040	USD	80 123	71 839	0.02
100 000	PFIZER INVESTMENT ENTERPRISES PTE LTD 4.45% 19/05/2028	USD	90 080	90 268	0.03
100 000	PFIZER INVESTMENT ENTERPRISES PTE LTD 4.65% 19/05/2025	USD	92 011	90 196	0.03
175 000	PFIZER INVESTMENT ENTERPRISES PTE LTD 4.75% 19/05/2033	USD	162 291	158 211	0.05
100 000	PFIZER INVESTMENT ENTERPRISES PTE LTD 5.3% 19/05/2053	USD	95 508	92 543	0.03
150 000	PFIZER INVESTMENT ENTERPRISES PTE LTD 5.34% 19/05/2063	USD	136 837	137 160	0.04
100 000	PHILLIPS 66 CO 3.75% 01/03/2028	USD	80 965	86 948	0.03
50 000	PHILLIPS 66 3.3% 15/03/2052	USD	36 442	32 402	0.01
150 000	PHILLIPS 66 4.875% 15/11/2044	USD	128 670	129 982	0.04
100 000	PHOENIX GROUP HOLDINGS PLC 5.867% 13/06/2029	GBP	125 014	113 008	0.03
50 000	PHYSICIANS REALTY LP 3.95% 15/01/2028	USD	46 747	43 042	0.01
25 000	PIEDMONT HEALTHCARE INC 2.864% 01/01/2052	USD	20 255	15 079	0.00
25 000	PIEDMONT NATURAL GAS CO INC 3.35% 01/06/2050	USD	21 125	15 735	0.00
75 000	PILGRIM'S PRIDE CORP 3.5% 01/03/2032	USD	55 068	57 226	0.02
50 000	PILGRIM'S PRIDE CORP 4.25% 15/04/2031	USD	40 406	40 702	0.01
100 000	PLACES FOR PEOPLE TREASURY PLC 2.875% 17/08/2026	GBP	112 287	109 727	0.03
100 000	PLAINS ALL AMERICAN PIPELINE LP / PAA FINANCE CORP 3.6% 01/11/2024	USD	78 634	88 813	0.03
50 000	PLAINS ALL AMERICAN PIPELINE LP / PAA FINANCE CORP 4.7% 15/06/2044	USD	36 085	37 903	0.01
25 000	PLAINS ALL AMERICAN PIPELINE LP / PAA FINANCE CORP 5.15% 01/06/2042	USD	22 561	20 485	0.01
100 000	PLATFORM HG FINANCING PLC 1.926% 15/09/2041	GBP	112 262	77 750	0.02
250 000	PNC BANK NA 2.95% 23/02/2025	USD	217 571	220 315	0.06
100 000	PNC FINANCIAL SERVICES GROUP INC FRN 02/12/2028	USD	91 932	91 428	0.03
50 000	PNC FINANCIAL SERVICES GROUP INC FRN 06/06/2033	USD	43 088	42 229	0.01
50 000	PNC FINANCIAL SERVICES GROUP INC FRN 24/01/2034	USD	46 373	44 215	0.01
100 000	PNC FINANCIAL SERVICES GROUP INC FRN 26/01/2027	USD	92 208	89 756	0.03
100 000	PNC FINANCIAL SERVICES GROUP INC 2.55% 22/01/2030	USD	85 074	79 082	0.02
100 000	PNC FINANCIAL SERVICES GROUP INC/THE FRN 20/10/2034	USD	94 692	100 283	0.03
100 000	PORTERBROOK RAIL FINANCE LTD 7.125% 20/10/2026	GBP	121 019	122 951	0.04
50 000	POTOMAC ELECTRIC POWER CO 4.15% 15/03/2043	USD	51 081	40 238	0.01
100 000	PPG INDUSTRIES INC 0.875% 03/11/2025	EUR	98 836	95 517	0.03
50 000	PPL ELECTRIC UTILITIES CORP 4.15% 15/06/2048	USD	52 428	39 693	0.01
50 000	PPL ELECTRIC UTILITIES CORP 5.25% 15/05/2053	USD	47 441	46 595	0.01
100 000	PRAEMIA HEALTHCARE SACA 1.375% 17/09/2030	EUR	106 736	82 227	0.02
50 000	PRESIDENT AND FELLOWS OF HARVARD COLLEGE 2.517% 15/10/2050	USD	47 658	30 602	0.01
100 000	PRICELINE GROUP 3.6% 01/06/2026	USD	92 127	88 242	0.03
50 000	PRINCIPAL FINANCIAL GROUP INC 4.3% 15/11/2046	USD	53 870	38 394	0.01

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	PROCTER & GAMBLE CO 1% 23/04/2026	USD	87 507	83 997	0.03
125 000	PROCTER & GAMBLE CO 1.2% 30/10/2028	EUR	124 568	116 509	0.04
100 000	PROCTER & GAMBLE CO 1.8% 03/05/2029	GBP	110 223	105 403	0.03
100 000	PROCTER & GAMBLE CO 1.875% 30/10/2038	EUR	110 281	87 601	0.03
50 000	PROCTER & GAMBLE CO 1.95% 23/04/2031	USD	43 023	39 128	0.01
34 000	PROCTER & GAMBLE CO 3.6% 25/03/2050	USD	38 909	26 977	0.01
150 000	PROCTER & GAMBLE CO 3.95% 26/01/2028	USD	137 663	135 442	0.04
25 000	PROCTER & GAMBLE CO 5.55% 05/03/2037	USD	21 126	25 352	0.01
100 000	PROGRESSIVE CORP 3% 15/03/2032	USD	81 976	80 568	0.02
25 000	PROGRESSIVE CORP 4.125% 15/04/2047	USD	23 491	19 863	0.01
50 000	PROGRESSIVE CORP 4.35% 25/04/2044	USD	48 742	40 327	0.01
100 000	PROLOGIS EURO FINANCE LLC 0.625% 10/09/2031	EUR	99 988	81 566	0.02
100 000	PROLOGIS EURO FINANCE LLC 1% 16/02/2041	EUR	98 971	62 838	0.02
100 000	PROLOGIS EURO FINANCE LLC 1.875% 05/01/2029	EUR	106 642	92 838	0.03
100 000	PROLOGIS EURO FINANCE LLC 4.25% 31/01/2043	EUR	92 260	100 424	0.03
125 000	PROLOGIS INTERNATIONAL FUNDING II SA 2.375% 14/11/2030	EUR	131 004	114 706	0.03
100 000	PROLOGIS INTERNATIONAL FUNDING II SA 3.625% 07/03/2030	EUR	95 156	98 994	0.03
75 000	PROLOGIS LP 1.75% 01/07/2030	USD	62 588	56 976	0.02
100 000	PROLOGIS LP 2.25% 15/04/2030	USD	90 415	79 081	0.02
25 000	PROLOGIS LP 4.375% 15/09/2048	USD	27 797	20 103	0.01
100 000	PROLOGIS LP 4.75% 15/06/2033	USD	91 261	91 614	0.03
100 000	PROSEGUR CASH SA 1.375% 04/02/2026	EUR	99 252	95 702	0.03
100 000	PROSUS NV - REGS - 1.539% 03/08/2028	EUR	102 381	86 079	0.03
100 000	PROSUS NV - REGS - 1.985% 13/07/2033	EUR	100 700	73 727	0.02
100 000	PROSUS NV - REGS - 2.085% 19/01/2030	EUR	100 000	83 403	0.03
100 000	PROTECTIVE LIFE GLOBAL FUNDING 5.248% 13/01/2028	GBP	113 987	118 905	0.04
50 000	PRUDENTIAL FINANCIAL INC FRN 01/03/2052	USD	44 933	42 333	0.01
50 000	PRUDENTIAL FINANCIAL INC FRN 01/03/2053	USD	44 871	47 028	0.01
100 000	PRUDENTIAL FINANCIAL INC 2.1% 10/03/2030	USD	84 020	79 133	0.02
71 000	PRUDENTIAL FINANCIAL INC 3.935% 07/12/2049	USD	43 130	52 868	0.02
75 000	PRUDENTIAL FINANCIAL INC 4.6% 15/05/2044	USD	61 785	63 291	0.02
50 000	PRUDENTIAL FINANCIAL INC 6.125% 19/12/2031	GBP	74 069	60 171	0.02
50 000	PRUDENTIAL FINANCIAL INC 6.625% 21/06/2040	USD	53 414	51 530	0.02
100 000	PRUDENTIAL PLC FRN 19/12/2063	GBP	122 494	109 881	0.03
50 000	PRUDENTIAL PLC 5.875% 11/05/2029	GBP	75 663	61 074	0.02
80 000	PUBLIC SERVICE CO OF NEW HAMPSHIRE 3.6% 01/07/2049	USD	78 554	57 363	0.02
50 000	PUBLIC SERVICE ELECTRIC AND GAS CO 1.9% 15/08/2031	USD	41 319	37 073	0.01
50 000	PUBLIC SERVICE ELECTRIC AND GAS CO 2.7% 01/05/2050	USD	45 916	30 937	0.01
50 000	PUBLIC SERVICE ELECTRIC AND GAS CO 3.15% 01/01/2050	USD	51 598	33 152	0.01
50 000	PUBLIC SERVICE ELECTRIC AND GAS CO 4.9% 15/12/2032	USD	47 491	45 956	0.01
100 000	PUBLIC STORAGE OPERATING CO 5.1% 01/08/2033	USD	90 788	93 573	0.03
125 000	PUBLIC STORAGE 0.5% 09/09/2030	EUR	124 235	103 184	0.03
50 000	PUBLIC STORAGE 3.094% 15/09/2027	USD	44 806	43 061	0.01
100 000	PUBLICIS GROUPE SA 1.625% 16/12/2024	EUR	99 307	98 003	0.03

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
25 000	PULTEGROUP INC 6% 15/02/2035	USD	27 166	23 707	0.01
100 000	PVH CORP - REGS - 3.125% 15/12/2027	EUR	106 675	97 493	0.03
100 000	QUALCOMM INC 1.3% 20/05/2028	USD	79 706	80 092	0.02
95 000	QUALCOMM INC 1.65% 20/05/2032	USD	71 624	69 927	0.02
100 000	QUALCOMM INC 3.25% 20/05/2027	USD	92 853	87 508	0.03
75 000	QUALCOMM INC 4.3% 20/05/2047	USD	66 969	62 052	0.02
50 000	QUALCOMM INC 6% 20/05/2053	USD	52 834	52 093	0.02
150 000	QUANTA SERVICES INC 2.9% 01/10/2030	USD	118 578	119 264	0.04
75 000	QUEST DIAGNOSTICS INC 4.2% 30/06/2029	USD	70 442	66 489	0.02
100 000	QUEST DIAGNOSTICS INC 6.4% 30/11/2033	USD	97 064	100 049	0.03
100 000	RAIFFEISEN BANK INTERNATIONAL AG FRN 18/06/2032	EUR	110 469	89 515	0.03
100 000	RAIFFEISEN BANK INTERNATIONAL AG FRN 20/12/2032	EUR	101 041	105 175	0.03
50 000	RAYMOND JAMES FINANCIAL INC 4.95% 15/07/2046	USD	43 421	42 290	0.01
100 000	RCI BANQUE SA 1.125% 15/01/2027	EUR	99 393	93 524	0.03
75 000	RCI BANQUE SA 4.125% 01/12/2025	EUR	74 811	75 473	0.02
100 000	RCI BANQUE SA 4.5% 06/04/2027	EUR	99 340	102 633	0.03
150 000	RCI BANQUE SA 4.625% 13/07/2026	EUR	150 633	153 270	0.05
100 000	RCI BANQUE SA 4.875% 21/09/2028	EUR	103 025	105 687	0.03
100 000	REALTY INCOME CORP 1.75% 13/07/2033	GBP	81 281	87 350	0.03
100 000	REALTY INCOME CORP 1.8% 15/03/2033	USD	81 978	70 185	0.02
100 000	REALTY INCOME CORP 1.875% 14/01/2027	GBP	117 183	105 836	0.03
50 000	REALTY INCOME CORP 3.1% 15/12/2029	USD	40 268	41 546	0.01
50 000	REALTY INCOME CORP 3.65% 15/01/2028	USD	39 541	43 463	0.01
100 000	REALTY INCOME CORP 5.125% 06/07/2034	EUR	102 483	110 274	0.03
100 000	RECKITT BENCKISER TREASURY SERVICES NEDERLAND BV - REGS - 0.375% 19/05/2026	EUR	99 433	94 246	0.03
100 000	RED ELECTRICA FINANCIACIONES SAU 0.375% 24/07/2028	EUR	98 963	90 323	0.03
100 000	RED ELECTRICA FINANCIACIONES SAU 1.125% 24/04/2025	EUR	99 153	97 209	0.03
100 000	REDEXIS GAS FINANCE BV 1.875% 28/05/2025	EUR	98 466	97 372	0.03
100 000	REGAL REXNORD CORP 6.4% 15/04/2033	USD	94 675	94 150	0.03
100 000	REGENCY CENTERS LP 2.95% 15/09/2029	USD	88 643	81 142	0.02
50 000	REGENERON PHARMACEUTICALS INC 1.75% 15/09/2030	USD	41 095	37 140	0.01
75 000	REGIONS FINANCIAL CORP 2.25% 18/05/2025	USD	63 834	64 727	0.02
100 000	REINSURANCE GROUP OF AMERICA INC 6% 15/09/2033	USD	92 451	94 768	0.03
100 000	RELX FINANCE BV 0.875% 10/03/2032	EUR	96 817	84 275	0.03
100 000	RELX FINANCE BV 1.375% 12/05/2026	EUR	94 897	96 524	0.03
100 000	RELX FINANCE BV 1.5% 13/05/2027	EUR	104 866	95 663	0.03
100 000	REN FINANCE BV 0.5% 16/04/2029	EUR	85 972	87 638	0.03
100 000	RENTOKIL INITIAL FINANCE BV 4.375% 27/06/2030	EUR	111 269	105 540	0.03
100 000	REPUBLIC SERVICES INC 2.3% 01/03/2030	USD	86 255	79 804	0.02
25 000	REPUBLIC SERVICES INC 6.2% 01/03/2040	USD	25 731	25 397	0.01
150 000	RICHEMONT INTERNATIONAL HOLDING SA 1.125% 26/05/2032	EUR	127 292	129 713	0.04
100 000	RICHEMONT INTERNATIONAL HOLDING SA 1.5% 26/03/2030	EUR	104 546	92 415	0.03
100 000	RICHEMONT INTERNATIONAL HOLDING SA 1.625% 26/05/2040	EUR	109 483	79 712	0.02

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	RL FINANCE BONDS NO 3 PLC 6.125% 13/11/2028	GBP	135 246	117 677	0.04
200 000	ROBERT BOSCH GMBH 3.625% 02/06/2030	EUR	198 836	205 196	0.05
100 000	ROBERT BOSCH GMBH 4.375% 02/06/2043	EUR	102 230	107 083	0.03
100 000	ROCHE FINANCE EUROPE BV 3.204% 27/08/2029	EUR	99 900	102 510	0.03
50 000	ROCKWELL AUTOMATION INC 1.75% 15/08/2031	USD	42 100	37 255	0.01
100 000	ROGERS COMMUNICATIONS INC 2.9% 15/11/2026	USD	88 182	85 901	0.03
50 000	ROGERS COMMUNICATIONS INC 4.3% 15/02/2048	USD	43 541	37 770	0.01
150 000	ROGERS COMMUNICATIONS INC 4.55% 15/03/2052	USD	118 926	118 107	0.04
50 000	ROGERS COMMUNICATIONS INC 5.45% 01/10/2043	USD	57 254	43 911	0.01
75 000	ROPER TECHNOLOGIES INC 1.75% 15/02/2031	USD	54 378	55 767	0.02
150 000	ROPER TECHNOLOGIES INC 3.85% 15/12/2025	USD	139 540	133 305	0.04
100 000	ROTHESAY LIFE PLC 3.375% 12/07/2026	GBP	105 025	108 920	0.03
100 000	ROYAL BANK OF CANADA 1.15% 10/06/2025	USD	86 342	85 793	0.03
100 000	ROYAL BANK OF CANADA 2.125% 26/04/2029	EUR	98 487	94 125	0.03
100 000	ROYAL BANK OF CANADA 2.3% 03/11/2031	USD	79 382	76 136	0.02
100 000	ROYAL BANK OF CANADA 3.625% 04/05/2027	USD	87 899	87 374	0.03
100 000	ROYAL BANK OF CANADA 5% 01/02/2033	USD	93 135	91 806	0.03
100 000	ROYAL BANK OF CANADA 5% 24/01/2028	GBP	112 777	116 569	0.04
200 000	ROYAL BANK OF CANADA 5.2% 20/07/2026	USD	181 311	182 932	0.06
100 000	ROYALTY PHARMA PLC 3.3% 02/09/2040	USD	82 466	68 060	0.02
100 000	RPM INTERNATIONAL INC 2.95% 15/01/2032	USD	87 295	76 364	0.02
100 000	RYANAIR DAC 2.875% 15/09/2025	EUR	98 128	98 993	0.03
100 000	RYDER SYSTEM INC 2.9% 01/12/2026	USD	88 066	85 425	0.03
100 000	SABINE PASS LIQUEFACTION LLC 4.5% 15/05/2030	USD	88 105	88 371	0.03
100 000	SABINE PASS LIQUEFACTION LLC 5% 15/03/2027	USD	97 159	90 856	0.03
100 000	SABINE PASS LIQUEFACTION LLC 5.625% 01/03/2025	USD	100 629	90 701	0.03
50 000	SABRA HEALTH CARE LP 3.2% 01/12/2031	USD	42 418	37 139	0.01
100 000	SAGAX AB 1.125% 30/01/2027	EUR	101 105	89 822	0.03
75 000	SALESFORCE.COM INC 1.95% 15/07/2031	USD	62 817	57 867	0.02
75 000	SALESFORCE.COM INC 2.7% 15/07/2041	USD	64 853	51 686	0.02
50 000	SALESFORCE.COM INC 2.9% 15/07/2051	USD	43 348	32 310	0.01
100 000	SAMPO OYJ FRN 03/09/2052	EUR	102 030	83 798	0.03
50 000	SAN DIEGO GAS & ELECTRIC CO 3% 15/03/2032	USD	43 673	40 100	0.01
50 000	SAN DIEGO GAS & ELECTRIC CO 4.1% 15/06/2049	USD	44 312	37 513	0.01
50 000	SAN DIEGO GAS & ELECTRIC CO 5.35% 01/04/2053	USD	47 057	45 773	0.01
100 000	SANCTUARY CAPITAL PLC 2.375% 14/04/2050	GBP	126 935	72 432	0.02
100 000	SANDVIK AB 3.75% 27/09/2029	EUR	99 096	103 254	0.03
100 000	SANOFI SA 0.5% 13/01/2027	EUR	99 449	93 796	0.03
100 000	SANOFI SA 1.125% 05/04/2028	EUR	96 200	93 879	0.03
100 000	SANOFI SA 1.25% 06/04/2029	EUR	96 072	92 926	0.03
100 000	SANOFI SA 1.375% 21/03/2030	EUR	106 383	92 217	0.03
100 000	SANOFI 1.25% 21/03/2034	EUR	98 894	86 935	0.03
200 000	SANOFI 1.5% 22/09/2025	EUR	200 000	194 808	0.06
50 000	SANOFI 3.625% 19/06/2028	USD	42 943	44 313	0.01

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	SANTANDER CONSUMER FINANCE SA 0% 23/02/2026	EUR	99 566	93 271	0.03
100 000	SANTANDER HOLDINGS USA INC FRN 09/11/2031	USD	95 647	97 692	0.03
100 000	SANTANDER HOLDINGS USA INC 3.244% 05/10/2026	USD	90 323	85 776	0.03
100 000	SANTANDER UK GROUP HOLDINGS PLC FRN 08/05/2026	GBP	112 377	110 332	0.03
200 000	SANTANDER UK GROUP HOLDINGS PLC FRN 11/01/2028	USD	170 601	165 010	0.05
100 000	SANTANDER UK GROUP HOLDINGS PLC FRN 17/01/2029	GBP	97 905	103 014	0.03
100 000	SANTANDER UK GROUP HOLDINGS PLC FRN 25/08/2028	EUR	95 295	99 182	0.03
100 000	SAP SE 1.375% 13/03/2030	EUR	101 618	92 415	0.03
100 000	SAP SE 1.625% 10/03/2031	EUR	94 925	93 221	0.03
100 000	SAP SE 1.75% 22/02/2027	EUR	100 600	99 034	0.03
200 000	SARTORIUS FINANCE BV 4.375% 14/09/2029	EUR	202 994	207 002	0.05
100 000	SCENTRE GROUP TRUST 1 / SCENTRE GROUP TRUST 2 1.75% 11/04/2028	EUR	105 783	91 183	0.03
100 000	SCHNEIDER ELECTRIC SE 0.875% 13/12/2026	EUR	99 305	95 089	0.03
100 000	SCHNEIDER ELECTRIC SE 1% 09/04/2027	EUR	92 845	94 665	0.03
100 000	SCHNEIDER ELECTRIC SE 1.375% 21/06/2027	EUR	103 210	95 311	0.03
100 000	SCHNEIDER ELECTRIC SE 3.125% 13/10/2029	EUR	99 961	101 703	0.03
100 000	SCHNEIDER ELECTRIC SE 3.5% 09/11/2032	EUR	100 915	104 220	0.03
150 000	SECURITAS TREASURY IRELAND DAC 4.25% 04/04/2027	EUR	151 067	152 732	0.05
100 000	SEGRO CAPITAL SARL 0.5% 22/09/2031	EUR	97 772	78 374	0.02
100 000	SEGRO PLC 2.375% 11/10/2029	GBP	88 769	102 706	0.03
100 000	SELP FINANCE SARL 0.875% 27/05/2029	EUR	99 417	84 882	0.03
25 000	SEMPRA ENERGY FRN 01/04/2052	USD	20 503	19 495	0.01
50 000	SEMPRA ENERGY 3.8% 01/02/2038	USD	39 601	38 758	0.01
50 000	SEMPRA ENERGY 4% 01/02/2048	USD	38 973	37 268	0.01
100 000	SEMPRA ENERGY 5.5% 01/08/2033	USD	91 109	93 737	0.03
100 000	SES SA 3.5% 14/01/2029	EUR	99 725	98 277	0.03
100 000	SEVERN TRENT UTILITIES FINANCE PLC 2.75% 05/12/2031	GBP	118 302	100 444	0.03
100 000	SEVERN TRENT UTILITIES FINANCE PLC 3.625% 16/01/2026	GBP	105 112	112 871	0.03
100 000	SEVERN TRENT UTILITIES FINANCE PLC 5.25% 04/04/2036	GBP	115 776	119 143	0.04
100 000	SHERWIN-WILLIAMS CO 2.95% 15/08/2029	USD	82 345	83 432	0.03
100 000	SHERWIN-WILLIAMS CO 3.45% 01/08/2025	USD	92 644	88 092	0.03
75 000	SHERWIN-WILLIAMS CO 4.5% 01/06/2047	USD	68 923	61 880	0.02
100 000	SHIRE ACQUISITIONS INVESTMENTS IRELAND DAC 3.2% 23/09/2026	USD	87 863	87 052	0.03
100 000	SIEMENS ENERGY FINANCE BV 4.25% 05/04/2029	EUR	100 606	96 842	0.03
100 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0% 20/02/2026	EUR	99 910	94 131	0.03
50 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.125% 05/09/2029	EUR	49 733	44 422	0.01
100 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.375% 05/06/2026	EUR	99 947	94 286	0.03
100 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.5% 05/09/2034	EUR	69 376	77 707	0.02
100 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.5% 20/02/2032	EUR	99 895	82 671	0.02
25 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.9% 28/02/2028	EUR	24 903	23 336	0.01
75 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 1% 06/09/2027	EUR	74 711	71 274	0.02
100 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 1.25% 28/02/2031	EUR	104 322	90 206	0.03
200 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 2.25% 10/03/2025	EUR	196 580	197 252	0.06
100 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.375% 24/08/2031	EUR	101 820	103 024	0.03



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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
200 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.5% 24/02/2036	EUR	201 296	206 602	0.05
100 000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.75% 10/09/2042	GBP	144 531	105 126	0.03
100 000	SIKA CAPITAL BV 0.875% 29/04/2027	EUR	104 395	93 350	0.03
100 000	SIMON PROPERTY GROUP LP 2.65% 01/02/2032	USD	80 615	77 209	0.02
100 000	SIMON PROPERTY GROUP LP 3.375% 15/06/2027	USD	91 188	86 816	0.03
50 000	SIMON PROPERTY GROUP LP 3.8% 15/07/2050	USD	46 624	35 757	0.01
25 000	SIMON PROPERTY GROUP LP 4.25% 01/10/2044	USD	24 748	18 971	0.01
100 000	SIMON PROPERTY GROUP LP 5.5% 08/03/2033	USD	91 857	93 616	0.03
100 000	SIRIUS REAL ESTATE LTD 1.75% 24/11/2028	EUR	99 103	82 498	0.02
200 000	SKANDINAVISKA ENSKILDA BANKEN AB 0.625% 12/11/2029	EUR	197 762	170 324	0.05
250 000	SKANDINAVISKA ENSKILDA BANKEN AB 1.75% 11/11/2026	EUR	233 912	239 882	0.06
100 000	SKANDINAVISKA ENSKILDA BANKEN AB 4% 09/11/2026	EUR	99 696	101 665	0.03
150 000	SKF AB 3.125% 14/09/2028	EUR	147 104	149 909	0.05
100 000	SKY LTD 2.25% 17/11/2025	EUR	107 432	98 280	0.03
100 000	SKY LTD 6% 21/05/2027	GBP	119 530	121 786	0.04
100 000	SMURFIT KAPPA TREASURY ULC 0.5% 22/09/2029	EUR	99 851	85 429	0.03
100 000	SNAM SPA 0% 07/12/2028	EUR	99 670	85 695	0.03
100 000	SNAM SPA 0.75% 20/06/2029	EUR	99 435	87 179	0.03
200 000	SNAM SPA 3.375% 05/12/2026	EUR	199 024	201 440	0.06
25 000	SNAP-ON INC 4.1% 01/03/2048	USD	25 084	19 961	0.01
200 000	SOCIETE DES AUTOROUTES PARIS-RHIN-RHONE 1.875% 15/01/2025	EUR	212 430	196 250	0.06
100 000	SOCIETE FONCIERE LYONNAISE SA 1.5% 29/05/2025	EUR	99 929	97 217	0.03
100 000	SOCIETE GENERALE SA FRN 06/09/2032	EUR	102 945	103 708	0.03
100 000	SOCIETE GENERALE SA FRN 06/12/2030	EUR	96 567	101 497	0.03
100 000	SOCIETE GENERALE SA FRN 12/06/2029	EUR	99 058	86 654	0.03
100 000	SOCIETE GENERALE SA FRN 30/06/2031	EUR	100 098	91 749	0.03
100 000	SOCIETE GENERALE SA 0.125% 24/02/2026	EUR	99 732	93 639	0.03
200 000	SOCIETE GENERALE SA 0.25% 08/07/2027	EUR	199 824	179 904	0.05
100 000	SOCIETE GENERALE SA 0.75% 25/01/2027	EUR	88 503	91 926	0.03
100 000	SOCIETE GENERALE SA 1.25% 12/06/2030	EUR	101 541	85 922	0.03
100 000	SOCIETE GENERALE SA 1.375% 13/01/2028	EUR	99 466	92 692	0.03
100 000	SOCIETE GENERALE SA 2.625% 27/02/2025	EUR	99 581	98 478	0.03
100 000	SOCIETE GENERALE SA 2.625% 30/05/2029	EUR	99 968	97 148	0.03
100 000	SOCIETE GENERALE SA 4.125% 21/11/2028	EUR	101 380	103 456	0.03
100 000	SOCIETE GENERALE SA 4.25% 16/11/2032	EUR	101 876	106 126	0.03
100 000	SOCIETE GENERALE 5.625% 02/06/2033	EUR	98 738	106 465	0.03
100 000	SODEXO SA 0.75% 14/04/2027	EUR	98 752	94 710	0.03
50 000	SONOCO PRODUCTS CO 3.125% 01/05/2030	USD	45 809	40 802	0.01
50 000	SOUTH EASTERN POWER NETWORKS PLC 6.375% 12/11/2031	GBP	80 951	64 588	0.02
100 000	SOUTHERN CALIFORNIA GAS CO 2.95% 15/04/2027	USD	89 774	85 797	0.03
100 000	SOUTHERN COPPER CORP 5.25% 08/11/2042	USD	96 982	86 816	0.03
100 000	SOUTHERN GAS NETWORKS PLC 3.1% 15/09/2036	GBP	116 093	92 393	0.03
100 000	SOUTHERN HOUSING GROUP LTD 2.375% 08/10/2036	GBP	76 304	86 060	0.03
100 000	SOUTHERN WATER SERVICES FINANCE LTD 2.375% 28/05/2028	GBP	114 503	100 942	0.03

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
50 000	SOUTHERN WATER SERVICES FINANCE LTD 4.5% 31/03/2052	GBP	90 979	48 251	0.01
50 000	SOUTHWEST AIRLINES CO 5.125% 15/06/2027	USD	44 682	45 438	0.01
25 000	SOUTHWEST GAS CORP 3.18% 15/08/2051	USD	20 116	14 710	0.00
100 000	SOUTHWEST GAS CORP 5.45% 23/03/2028	USD	92 552	92 618	0.03
50 000	S&P GLOBAL INC 2.3% 15/08/2060	USD	35 588	27 194	0.01
100 000	S&P GLOBAL INC 2.7% 01/03/2029	USD	85 856	83 669	0.03
100 000	S&P GLOBAL INC 2.9% 01/03/2032	USD	84 076	80 639	0.02
100 000	SP MANWEB PLC 4.875% 20/09/2027	GBP	140 518	117 015	0.04
100 000	SPAREBANK 1 SR-BANK ASA 0.25% 09/11/2026	EUR	99 841	91 829	0.03
50 000	SPIRIT REALTY LP 2.7% 15/02/2032	USD	42 954	37 866	0.01
200 000	SPRINT CAPITAL CORP 6.875% 15/11/2028	USD	195 522	195 885	0.06
100 000	SSE PLC FRN PERPETUAL	GBP	108 279	108 322	0.03
100 000	SSE PLC FRN PERPETUAL	EUR	92 500	96 701	0.03
100 000	SSE PLC 0.875% 06/09/2025	EUR	98 074	96 014	0.03
100 000	SSE PLC 2.875% 01/08/2029	EUR	97 210	98 823	0.03
50 000	SSE PLC 6.25% 27/08/2038	GBP	59 838	64 578	0.02
100 000	STANDARD CHARTERED PLC FRN 10/05/2031	EUR	99 255	104 527	0.03
100 000	STANDARD CHARTERED PLC FRN 23/09/2031	EUR	101 076	90 646	0.03
100 000	STANDARD CHARTERED PLC FRN 27/01/2028	EUR	99 891	91 495	0.03
100 000	STANDARD CHARTERED PLC 5.125% 06/06/2034	GBP	128 127	109 299	0.03
25 000	STANFORD HEALTH CARE 3.027% 15/08/2051	USD	21 468	15 860	0.00
50 000	STANLEY BLACK & DECKER INC FRN 15/03/2060	USD	43 928	37 831	0.01
50 000	STANLEY BLACK & DECKER INC 2.75% 15/11/2050	USD	41 060	27 872	0.01
100 000	STARBUCKS CORP 2.25% 12/03/2030	USD	86 930	79 366	0.02
175 000	STARBUCKS CORP 2.45% 15/06/2026	USD	152 711	150 692	0.05
100 000	STARBUCKS CORP 2.55% 15/11/2030	USD	79 520	79 881	0.02
50 000	STARBUCKS CORP 3.5% 15/11/2050	USD	44 683	35 057	0.01
25 000	STARBUCKS CORP 4.5% 15/11/2048	USD	25 003	20 578	0.01
150 000	STATE STREET CORP FRN 01/11/2025	USD	136 433	132 317	0.04
75 000	STATE STREET CORP FRN 26/01/2034	USD	68 035	66 701	0.02
100 000	STATE STREET CORP FRN 30/03/2031	USD	93 556	81 410	0.02
100 000	STEEL DYNAMICS INC 2.4% 15/06/2025	USD	86 952	86 722	0.03
50 000	STEEL DYNAMICS INC 3.25% 15/01/2031	USD	46 205	40 866	0.01
150 000	STELLANTIS NV 1.25% 20/06/2033	EUR	148 151	120 651	0.04
100 000	STELLANTIS NV 2.75% 15/05/2026	EUR	98 462	98 842	0.03
100 000	STELLANTIS NV 3.875% 05/01/2026	EUR	115 925	100 819	0.03
100 000	STELLANTIS NV 4.25% 16/06/2031	EUR	98 239	103 632	0.03
100 000	STELLANTIS NV 4.375% 14/03/2030	EUR	101 391	105 488	0.03
100 000	STORA ENSO OYJ 2.5% 07/06/2027	EUR	96 277	97 609	0.03
100 000	STORE CAPITAL CORP 2.7% 01/12/2031	USD	64 151	68 886	0.02
100 000	STRYKER CORP 2.125% 30/11/2027	EUR	106 225	96 687	0.03
100 000	STRYKER CORP 2.625% 30/11/2030	EUR	113 085	96 729	0.03
50 000	STRYKER CORP 2.9% 15/06/2050	USD	46 861	32 542	0.01
100 000	STRYKER CORP 3.375% 01/11/2025	USD	85 450	88 056	0.03

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	STRYKER CORP 3.5% 15/03/2026	USD	91 105	88 192	0.03
200 000	SUEZ SA 1.5% 03/04/2029	EUR	193 212	185 210	0.06
100 000	SUEZ SACA 1.875% 24/05/2027	EUR	98 470	95 608	0.03
100 000	SUEZ SACA 2.875% 24/05/2034	EUR	96 888	93 148	0.03
200 000	SUEZ SACA 4.5% 13/11/2033	EUR	204 564	213 102	0.05
100 000	SUMITOMO MITSUI FINANCIAL GROUP INC 0.632% 23/10/2029	EUR	99 981	85 808	0.03
300 000	SUMITOMO MITSUI FINANCIAL GROUP INC 0.948% 12/01/2026	USD	245 038	249 977	0.07
100 000	SUMITOMO MITSUI FINANCIAL GROUP INC 1.546% 15/06/2026	EUR	107 744	95 912	0.03
100 000	SUMITOMO MITSUI FINANCIAL GROUP INC 2.142% 23/09/2030	USD	82 946	74 985	0.02
200 000	SUMITOMO MITSUI FINANCIAL GROUP INC 3.446% 11/01/2027	USD	182 085	173 724	0.05
200 000	SUMITOMO MITSUI FINANCIAL GROUP INC 3.544% 17/01/2028	USD	158 724	172 321	0.05
100 000	SUMITOMO MITSUI FINANCIAL GROUP INC 4.306% 16/10/2028	USD	98 744	88 168	0.03
200 000	SUMITOMO MITSUI FINANCIAL GROUP INC 5.71% 13/01/2030	USD	190 144	187 505	0.06
50 000	SUN COMMUNITIES OPERATING LP 4.2% 15/04/2032	USD	41 334	41 229	0.01
50 000	SUNDERLAND SHG FINANCE PLC 6.38% 31/03/2042	GBP	75 928	60 097	0.02
200 000	SUNTRUST BANK/ATLANTA GA 3.3% 15/05/2026	USD	188 934	172 572	0.05
100 000	SUNTRUST BANKS INC 4% 01/05/2025	USD	91 806	88 882	0.03
50 000	SUTTER HEALTH 2.294% 15/08/2030	USD	42 924	38 615	0.01
25 000	SUTTER HEALTH 3.361% 15/08/2050	USD	21 654	16 787	0.01
100 000	SUZANO AUSTRIA GMBH 3.75% 15/01/2031	USD	87 989	79 298	0.02
100 000	SVENSKA HANDELSBANKEN AB 0.01% 02/12/2027	EUR	88 739	88 382	0.03
100 000	SVENSKA HANDELSBANKEN AB 0.5% 18/02/2030	EUR	99 602	84 546	0.03
100 000	SVENSKA HANDELSBANKEN AB 1.375% 23/02/2029	EUR	92 121	91 220	0.03
100 000	SVENSKA HANDELSBANKEN AB 3.75% 01/11/2027	EUR	99 821	102 540	0.03
250 000	SVENSKA HANDELSBANKEN AB 3.75% 05/05/2026	EUR	250 550	253 015	0.07
100 000	SWEDBANK AB FRN 23/08/2032	EUR	93 900	97 749	0.03
100 000	SWEDBANK AB 2.1% 25/05/2027	EUR	99 808	96 203	0.03
100 000	SWEDBANK AB 4.25% 11/07/2028	EUR	99 662	102 663	0.03
100 000	SWEDBANK AB 4.375% 05/09/2030	EUR	97 792	103 496	0.03
200 000	SWISS LIFE FINANCE I LTD 3.25% 31/08/2029	EUR	193 500	200 116	0.06
100 000	SWISS RE FINANCE LUXEMBOURG SA FRN 30/04/2050	EUR	94 000	92 544	0.03
100 000	SYDNEY AIRPORT FINANCE CO PTY LTD 4.375% 03/05/2033	EUR	101 097	105 796	0.03
100 000	SYENSQO SA 2.75% 02/12/2027	EUR	99 376	97 966	0.03
100 000	SYNCHRONY FINANCIAL 3.7% 04/08/2026	USD	89 172	85 031	0.03
50 000	SYSCO CORP 4.5% 01/04/2046	USD	45 134	40 254	0.01
50 000	SYSCO CORP 5.95% 01/04/2030	USD	48 538	48 056	0.01
50 000	SYSCO CORP 6.6% 01/04/2050	USD	56 035	53 016	0.02
100 000	TAKEDA PHARMACEUTICAL CO LTD - REGS - 3% 21/11/2030	EUR	95 617	98 874	0.03
100 000	TAKEDA PHARMACEUTICAL CO LTD 0.75% 09/07/2027	EUR	99 321	92 732	0.03
200 000	TAKEDA PHARMACEUTICAL CO LTD 3.025% 09/07/2040	USD	140 574	139 134	0.04
125 000	TAKEDA PHARMACEUTICAL 2% 09/07/2040	EUR	124 125	99 974	0.03
50 000	TAKE-TWO INTERACTIVE SOFTWARE INC 4.95% 28/03/2028	USD	45 708	45 530	0.01
100 000	TALANX AG FRN 01/12/2042	EUR	98 310	82 486	0.02
100 000	TAPESTRY INC 5.375% 27/11/2027	EUR	101 450	103 548	0.03

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	TAPESTRY INC 7.85% 27/11/2033	USD	93 126	96 442	0.03
100 000	TARGA RESOURCES CORP 6.125% 15/03/2033	USD	95 231	95 303	0.03
100 000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 4.875% 01/02/2031	USD	91 984	87 753	0.03
200 000	TARGET CORP 2.5% 15/04/2026	USD	174 617	174 175	0.05
25 000	TARGET CORP 2.95% 15/01/2052	USD	21 233	16 211	0.00
40 000	TARGET CORP 4% 01/07/2042	USD	36 735	32 829	0.01
100 000	TARGET CORP 4.4% 15/01/2033	USD	92 035	91 128	0.03
50 000	TARGET CORP 4.8% 15/01/2053	USD	45 005	44 801	0.01
50 000	TD SYNEX CORP 2.375% 09/08/2028	USD	38 450	39 685	0.01
100 000	TDC NET A/S 5.056% 31/05/2028	EUR	98 700	103 577	0.03
100 000	TDF INFRASTRUCTURE SASU 2.5% 07/04/2026	EUR	104 619	97 412	0.03
100 000	TELEDYNE TECHNOLOGIES INC 2.25% 01/04/2028	USD	85 774	81 851	0.02
100 000	TELEFONAKTIEBOLAGET LM ERICSSON 1% 26/05/2029	EUR	99 496	84 583	0.03
100 000	TELEFONICA EMISIONES SA 1.201% 21/08/2027	EUR	102 043	93 310	0.03
200 000	TELEFONICA EMISIONES SA 1.528% 17/01/2025	EUR	199 650	195 642	0.06
100 000	TELEFONICA EMISIONES SA 1.864% 13/07/2040	EUR	100 000	77 908	0.02
200 000	TELEFONICA EMISIONES SA 2.592% 25/05/2031	EUR	194 227	192 106	0.06
100 000	TELEFONICA EMISIONES SA 2.932% 17/10/2029	EUR	106 054	98 746	0.03
200 000	TELEFONICA EMISIONES SA 4.103% 08/03/2027	USD	176 408	177 316	0.05
50 000	TELEFONICA EMISIONES SAU 5.445% 08/10/2029	GBP	53 585	59 626	0.02
50 000	TELEFONICA EMISIONES SAU 7.045% 20/06/2036	USD	55 566	51 246	0.02
100 000	TELEPERFORMANCE SE 1.875% 02/07/2025	EUR	99 101	96 807	0.03
100 000	TELEPERFORMANCE SE 5.75% 22/11/2031	EUR	102 251	106 079	0.03
150 000	TELIA CO AB FRN 21/12/2082	EUR	145 677	149 315	0.05
150 000	TELIA CO AB 3.5% 05/09/2033	EUR	149 033	153 452	0.05
100 000	TELSTRA GROUP LTD 1.375% 26/03/2029	EUR	102 925	92 646	0.03
50 000	TELUS CORP 4.3% 15/06/2049	USD	48 416	37 920	0.01
100 000	TERNA - RETE ELETTRICA NAZIONALE 1.375% 26/07/2027	EUR	100 851	94 202	0.03
100 000	TERNA RETE ELETTRICA NAZIONALE SPA 0.75% 24/07/2032	EUR	104 588	81 459	0.02
100 000	TEXAS INSTRUMENTS INC 3.875% 15/03/2039	USD	89 197	83 441	0.03
100 000	TEXAS INSTRUMENTS INC 4.9% 14/03/2033	USD	94 650	93 761	0.03
50 000	TEXAS INSTRUMENTS INC 5.05% 18/05/2063	USD	45 026	46 240	0.01
100 000	THAMES WATER UTILITIES CAYMAN FINANCE LTD 4% 19/06/2025	GBP	126 723	110 216	0.03
100 000	THAMES WATER UTILITIES CAYMAN FINANCE LTD 4.375% 03/07/2034	GBP	143 584	98 014	0.03
100 000	THAMES WATER UTILITIES FINANCE PLC 2.375% 22/04/2040	GBP	118 846	70 666	0.02
100 000	THAMES WATER UTILITIES FINANCE PLC 4.375% 18/01/2031	EUR	100 071	94 314	0.03
100 000	THERMO FISHER SCIENTIFIC FINANCE I BV 0% 18/11/2025	EUR	98 224	94 282	0.03
100 000	THERMO FISHER SCIENTIFIC FINANCE I BV 1.125% 18/10/2033	EUR	99 732	82 987	0.03
100 000	THERMO FISHER SCIENTIFIC INC 1.375% 12/09/2028	EUR	99 748	93 355	0.03
100 000	THERMO FISHER SCIENTIFIC INC 1.5% 01/10/2039	EUR	71 249	76 171	0.02
100 000	THERMO FISHER SCIENTIFIC INC 1.75% 15/04/2027	EUR	107 554	96 413	0.03
100 000	THERMO FISHER SCIENTIFIC INC 1.75% 15/10/2028	USD	85 168	80 636	0.02
125 000	THERMO FISHER SCIENTIFIC INC 1.875% 01/10/2049	EUR	125 128	89 048	0.03

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	THERMO FISHER SCIENTIFIC INC 2% 15/10/2031	USD	75 990	76 231	0.02
50 000	THERMO FISHER SCIENTIFIC INC 2.8% 15/10/2041	USD	44 579	34 257	0.01
100 000	THERMO FISHER SCIENTIFIC INC 2.875% 24/07/2037	EUR	89 179	94 508	0.03
100 000	THERMO FISHER SCIENTIFIC INC 3.65% 21/11/2034	EUR	102 301	103 912	0.03
150 000	THFC FUNDING NO 3 PLC 5.2% 11/10/2043	GBP	202 423	175 678	0.05
100 000	THOMSON REUTERS CORP 3.35% 15/05/2026	USD	87 528	87 134	0.03
100 000	TIKEHAU CAPITAL SCA 6.625% 14/03/2030	EUR	99 713	108 831	0.03
100 000	TIME WARNER CABLE INC 5.75% 02/06/2031	GBP	142 074	115 055	0.03
50 000	TIME WARNER CABLE LLC 4.5% 15/09/2042	USD	38 532	35 758	0.01
50 000	TIME WARNER CABLE LLC 5.875% 15/11/2040	USD	41 433	40 973	0.01
50 000	TIME WARNER CABLE LLC 6.55% 01/05/2037	USD	49 208	44 627	0.01
50 000	TIME WARNER CABLE LLC 7.3% 01/07/2038	USD	35 056	46 918	0.01
67 000	TJX COS INC 3.875% 15/04/2030	USD	70 922	58 634	0.02
100 000	TLG IMMOBILIEN AG 1.5% 28/05/2026	EUR	86 125	89 120	0.03
100 000	T-MOBILE USA INC 1.5% 15/02/2026	USD	84 803	84 283	0.03
50 000	T-MOBILE USA INC 2.05% 15/02/2028	USD	43 630	40 780	0.01
200 000	T-MOBILE USA INC 2.25% 15/02/2026	USD	169 994	171 528	0.05
100 000	T-MOBILE USA INC 2.55% 15/02/2031	USD	88 322	77 897	0.02
100 000	T-MOBILE USA INC 2.625% 15/04/2026	USD	92 445	86 095	0.03
50 000	T-MOBILE USA INC 3.3% 15/02/2051	USD	41 678	32 681	0.01
50 000	T-MOBILE USA INC 3.4% 15/10/2052	USD	40 857	32 903	0.01
100 000	T-MOBILE USA INC 3.5% 15/04/2025	USD	93 488	88 611	0.03
50 000	T-MOBILE USA INC 3.6% 15/11/2060	USD	42 792	32 857	0.01
200 000	T-MOBILE USA INC 3.875% 15/04/2030	USD	170 855	171 365	0.05
100 000	T-MOBILE USA INC 4.375% 15/04/2040	USD	99 925	81 684	0.02
100 000	T-MOBILE USA INC 4.5% 15/04/2050	USD	107 636	80 145	0.02
100 000	T-MOBILE USA INC 5.05% 15/07/2033	USD	90 011	91 111	0.03
50 000	T-MOBILE USA INC 5.65% 15/01/2053	USD	48 455	47 168	0.01
50 000	T-MOBILE USA INC 5.8% 15/09/2062	USD	47 620	48 319	0.01
50 000	TOLL BROTHERS FINANCE CORP 4.875% 15/03/2027	USD	44 201	45 030	0.01
50 000	TORONTO-DOMINION BANK FRN 15/09/2031	USD	42 279	43 386	0.01
100 000	TORONTO-DOMINION BANK 0.75% 06/01/2026	USD	82 790	83 513	0.03
100 000	TORONTO-DOMINION BANK 1.25% 10/09/2026	USD	84 249	82 613	0.02
150 000	TORONTO-DOMINION BANK 1.95% 12/01/2027	USD	127 938	125 447	0.04
100 000	TORONTO-DOMINION BANK 1.952% 08/04/2030	EUR	96 560	91 684	0.03
100 000	TORONTO-DOMINION BANK 3.129% 03/08/2032	EUR	102 466	97 667	0.03
125 000	TORONTO-DOMINION BANK 3.631% 13/12/2029	EUR	125 000	126 365	0.04
100 000	TORONTO-DOMINION BANK 5.156% 10/01/2028	USD	93 963	91 696	0.03
100 000	TORONTO-DOMINION BANK 5.288% 11/01/2028	GBP	113 495	118 166	0.04
200 000	TORONTO-DOMINION BANK/THE 5.523% 17/07/2028	USD	183 244	186 257	0.06
100 000	TOYOTA FINANCE AUSTRALIA LTD 0.064% 13/01/2025	EUR	100 069	96 456	0.03
100 000	TOYOTA FINANCE AUSTRALIA LTD 2.28% 21/10/2027	EUR	109 360	97 580	0.03
200 000	TOYOTA MOTOR CORP 5.275% 13/07/2026	USD	183 154	184 189	0.06
100 000	TOYOTA MOTOR CREDIT CORP 0.75% 19/11/2026	GBP	91 069	104 396	0.03

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
200 000	TOYOTA MOTOR CREDIT CORP 1.65% 10/01/2031	USD	163 995	150 529	0.05
400 000	TOYOTA MOTOR CREDIT CORP 3.95% 30/06/2025	USD	360 524	357 803	0.10
100 000	TOYOTA MOTOR CREDIT CORP 4.05% 13/09/2029	EUR	99 818	104 864	0.03
200 000	TOYOTA MOTOR FINANCE NETHERLANDS BV 3.625% 24/04/2025	EUR	200 578	200 484	0.06
100 000	TP ICAP FINANCE PLC 2.625% 18/11/2028	GBP	116 313	96 262	0.03
100 000	TRANSCANADA PIPELINES LTD 2.5% 12/10/2031	USD	83 383	75 683	0.02
100 000	TRANSCANADA PIPELINES LTD 4.25% 15/05/2028	USD	94 971	88 094	0.03
100 000	TRANSCANADA PIPELINES LTD 4.625% 01/03/2034	USD	85 981	85 645	0.03
75 000	TRANSCANADA PIPELINES LTD 5.1% 15/03/2049	USD	76 326	64 965	0.02
50 000	TRANSCANADA PIPELINES LTD 5.85% 15/03/2036	USD	55 747	46 756	0.01
100 000	TRANSCONTINENTAL GAS PIPE LINE CO LLC 7.85% 01/02/2026	USD	96 576	94 907	0.03
200 000	TRANSURBAN FINANCE CO PTY LTD 2% 28/08/2025	EUR	192 830	195 356	0.06
100 000	TRANSURBAN FINANCE CO PTY LTD 3% 08/04/2030	EUR	108 653	98 082	0.03
100 000	TRATON FINANCE LUXEMBOURG SA 0.125% 24/03/2025	EUR	99 293	95 536	0.03
100 000	TRATON FINANCE LUXEMBOURG SA 1.25% 24/03/2033	EUR	75 720	80 077	0.02
100 000	TRATON FINANCE LUXEMBOURG SA 4.5% 23/11/2026	EUR	99 970	102 108	0.03
50 000	TRAVELERS COS INC 3.75% 15/05/2046	USD	44 829	37 415	0.01
25 000	TRAVELERS COS INC 4.05% 07/03/2048	USD	24 825	19 699	0.01
75 000	TRAVELERS COS INC 4.1% 04/03/2049	USD	59 338	58 906	0.02
50 000	TRAVELERS COS INC 5.35% 01/11/2040	USD	53 548	47 334	0.01
50 000	TRIMBLE INC 6.1% 15/03/2033	USD	46 662	48 514	0.01
100 000	TRITAX BIG BOX REIT PLC 3.125% 14/12/2031	GBP	133 620	101 865	0.03
100 000	TRUIST FINANCIAL CORP FRN 07/06/2029	USD	81 859	78 232	0.02
50 000	TRUIST FINANCIAL CORP FRN 26/01/2034	USD	44 856	43 717	0.01
50 000	TRUIST FINANCIAL CORP FRN 28/07/2033	USD	42 035	42 137	0.01
100 000	TRUIST FINANCIAL CORP 1.95% 05/06/2030	USD	73 334	75 521	0.02
200 000	TSMC ARIZONA CORP 2.5% 25/10/2031	USD	179 292	155 008	0.05
50 000	TWDC ENTERPRISES 18 CORP 4.125% 01/06/2044	USD	47 305	40 423	0.01
100 000	TWDC ENTERPRISES 18 CORP 4.125% 01/12/2041	USD	82 126	80 846	0.02
100 000	TYSON FOODS INC 4.35% 01/03/2029	USD	90 192	87 997	0.03
75 000	TYSON FOODS INC 4.875% 15/08/2034	USD	56 090	65 876	0.02
200 000	UBS AG/LONDON 0.01% 31/03/2026	EUR	199 810	186 254	0.06
200 000	UBS AG/LONDON 0.5% 31/03/2031	EUR	154 894	163 220	0.05
200 000	UBS AG/LONDON 1.25% 01/06/2026	USD	167 665	166 129	0.05
100 000	UBS GROUP AG FRN 02/04/2032	EUR	78 832	93 378	0.03
200 000	UBS GROUP AG FRN 03/11/2026	EUR	186 624	187 408	0.06
250 000	UBS GROUP AG FRN 13/10/2026	EUR	229 347	242 717	0.06
150 000	UBS GROUP AG FRN 14/01/2028	EUR	148 689	137 028	0.04
200 000	UBS GROUP AG FRN 15/06/2030	EUR	193 064	194 330	0.06
150 000	UBS GROUP AG FRN 24/06/2027	EUR	151 799	140 727	0.04
200 000	UBS GROUP AG FRN 29/01/2026	EUR	201 314	191 624	0.06
100 000	UBS GROUP AG 0.625% 18/01/2033	EUR	90 230	75 339	0.02
100 000	UDR INC 3.1% 01/11/2034	USD	90 130	74 869	0.02
100 000	UNIBAIL-RODAMCO SE FRN PERPETUAL	EUR	102 169	87 691	0.03



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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	UNIBAIL-RODAMCO SE 1.375% 09/03/2026	EUR	103 293	95 876	0.03
200 000	UNIBAIL-RODAMCO-WESTFIELD SE 0.625% 04/05/2027	EUR	200 464	182 754	0.06
100 000	UNIBAIL-RODAMCO-WESTFIELD SE 0.75% 25/10/2028	EUR	81 793	89 503	0.03
100 000	UNIBAIL-RODAMCO-WESTFIELD SE 1.375% 04/12/2031	EUR	101 541	84 346	0.03
100 000	UNIBAIL-RODAMCO-WESTFIELD SE 1.75% 27/02/2034	EUR	108 548	84 811	0.03
100 000	UNIBAIL-RODAMCO-WESTFIELD SE 2% 29/06/2032	EUR	99 525	88 416	0.03
100 000	UNIBAIL-RODAMCO-WESTFIELD SE 2.125% 09/04/2025	EUR	96 780	97 964	0.03
100 000	UNIBAIL-RODAMCO-WESTFIELD SE 2.625% 09/04/2030	EUR	109 364	96 733	0.03
100 000	UNICAJA BANCO SA FRN 21/02/2029	EUR	97 210	102 604	0.03
100 000	UNICREDIT SPA FRN 17/01/2029	EUR	99 813	104 490	0.03
100 000	UNICREDIT SPA FRN 18/01/2028	EUR	84 451	92 799	0.03
250 000	UNICREDIT SPA 0.325% 19/01/2026	EUR	228 298	235 215	0.06
100 000	UNICREDIT SPA 0.85% 19/01/2031	EUR	99 809	82 274	0.02
100 000	UNICREDIT SPA 1.625% 18/01/2032	EUR	99 852	85 375	0.03
150 000	UNILEVER CAPITAL CORP 3.4% 06/06/2033	EUR	147 672	154 233	0.05
250 000	UNILEVER CAPITAL CORP 3.5% 22/03/2028	USD	203 588	219 290	0.06
150 000	UNILEVER FINANCE NETHERLANDS BV 1.125% 12/02/2027	EUR	140 015	142 631	0.04
100 000	UNILEVER FINANCE NETHERLANDS BV 1.125% 29/04/2028	EUR	105 100	93 385	0.03
100 000	UNILEVER FINANCE NETHERLANDS BV 1.25% 25/03/2025	EUR	105 740	97 471	0.03
100 000	UNILEVER FINANCE NETHERLANDS BV 1.375% 04/09/2030	EUR	108 661	91 152	0.03
100 000	UNILEVER FINANCE NETHERLANDS BV 1.75% 16/11/2028	EUR	97 276	95 433	0.03
100 000	UNILEVER FINANCE NETHERLANDS BV 3.25% 23/02/2031	EUR	99 033	102 107	0.03
100 000	UNILEVER PLC 1.5% 22/07/2026	GBP	104 629	108 686	0.03
50 000	UNION PACIFIC CORP 2.891% 06/04/2036	USD	37 681	37 989	0.01
100 000	UNION PACIFIC CORP 3.2% 20/05/2041	USD	73 068	72 412	0.02
100 000	UNION PACIFIC CORP 3.25% 05/02/2050	USD	68 829	69 063	0.02
100 000	UNION PACIFIC CORP 3.7% 01/03/2029	USD	88 916	88 370	0.03
100 000	UNION PACIFIC CORP 3.799% 01/10/2051	USD	84 606	75 940	0.02
50 000	UNION PACIFIC CORP 3.839% 20/03/2060	USD	40 591	36 795	0.01
50 000	UNION PACIFIC CORP 4.05% 01/03/2046	USD	48 848	38 748	0.01
100 000	UNION PACIFIC CORP 4.5% 20/01/2033	USD	95 666	90 872	0.03
50 000	UNION PACIFIC CORP 4.95% 15/05/2053	USD	46 851	46 027	0.01
100 000	UNIQA INSURANCE GROUP AG FRN 27/07/2046	EUR	119 241	102 489	0.03
150 000	UNITED AIRLINES 2016-1 CLASS AA PASS THROUGH TRUST 3.1% 07/01/2030	USD	87 575	84 752	0.03
100 000	UNITED AIRLINES 2018-1 CLASS AA PASS THROUGH TRUST 3.5% 01/09/2031	USD	61 624	62 336	0.02
100 000	UNITED PARCEL SERVICE INC 1% 15/11/2028	EUR	93 083	91 936	0.03
100 000	UNITED PARCEL SERVICE INC 1.625% 15/11/2025	EUR	107 475	97 285	0.03
100 000	UNITED PARCEL SERVICE INC 3.4% 15/11/2046	USD	73 223	72 186	0.02
75 000	UNITED PARCEL SERVICE INC 4.875% 15/11/2040	USD	56 587	68 132	0.02
50 000	UNITED PARCEL SERVICE INC 5.125% 12/02/2050	GBP	92 377	63 111	0.02
100 000	UNITED PARCEL SERVICE INC 6.2% 15/01/2038	USD	104 132	103 493	0.03
100 000	UNITED UTILITIES WATER FINANCE PLC 2.625% 12/02/2031	GBP	120 101	101 747	0.03
100 000	UNITED UTILITIES WATER FINANCE PLC 5.75% 26/06/2036	GBP	113 556	124 436	0.04

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	UNITEDHEALTH GROUP INC 2.3% 15/05/2031	USD	87 566	78 174	0.02
100 000	UNITEDHEALTH GROUP INC 3.05% 15/05/2041	USD	71 766	70 697	0.02
100 000	UNITEDHEALTH GROUP INC 3.1% 15/03/2026	USD	89 885	87 851	0.03
50 000	UNITEDHEALTH GROUP INC 3.125% 15/05/2060	USD	49 869	31 831	0.01
100 000	UNITEDHEALTH GROUP INC 3.5% 15/08/2039	USD	91 014	76 697	0.02
100 000	UNITEDHEALTH GROUP INC 3.7% 15/05/2027	USD	94 434	88 567	0.03
100 000	UNITEDHEALTH GROUP INC 4.375% 15/03/2042	USD	95 235	83 481	0.03
100 000	UNITEDHEALTH GROUP INC 4.45% 15/12/2048	USD	89 854	82 692	0.02
75 000	UNITEDHEALTH GROUP INC 4.625% 15/07/2035	USD	69 030	68 313	0.02
100 000	UNITEDHEALTH GROUP INC 4.95% 15/05/2062	USD	94 712	88 711	0.03
50 000	UNITEDHEALTH GROUP INC 5.05% 15/04/2053	USD	46 597	45 640	0.01
100 000	UNITEDHEALTH GROUP INC 5.2% 15/04/2063	USD	91 671	92 293	0.03
100 000	UNITEDHEALTH GROUP INC 5.25% 15/02/2028	USD	95 176	93 493	0.03
100 000	UNITEDHEALTH GROUP INC 5.35% 15/02/2033	USD	101 784	95 568	0.03
50 000	UNITEDHEALTH GROUP INC 5.875% 15/02/2053	USD	51 962	51 107	0.02
100 000	UNIVERSAL MUSIC GROUP NV 4% 13/06/2031	EUR	99 834	104 375	0.03
100 000	UNIVERSITY OF OXFORD 2.544% 08/12/2117	GBP	113 452	67 354	0.02
50 000	UNIVERSITY OF SOUTHERN CALIFORNIA 3.028% 01/10/2039	USD	36 878	37 381	0.01
25 000	UNUM GROUP 4.5% 15/12/2049	USD	21 676	17 919	0.01
150 000	UPJOHN FINANCE BV 1.362% 23/06/2027	EUR	151 479	139 082	0.04
100 000	UPM-KYMMENE OYJ 2.25% 23/05/2029	EUR	99 285	95 442	0.03
50 000	US BANCORP FRN 01/02/2029	USD	45 000	44 505	0.01
100 000	US BANCORP FRN 03/11/2026	USD	72 060	70 527	0.02
100 000	US BANCORP FRN 22/07/2028	USD	88 580	89 106	0.03
80 000	US BANCORP FRN 22/07/2033	USD	66 610	68 426	0.02
100 000	US BANCORP FRN 27/01/2033	USD	83 228	75 351	0.02
50 000	US BANCORP 3% 30/07/2029	USD	46 550	40 927	0.01
50 000	US BANCORP 3.15% 27/04/2027	USD	45 499	42 996	0.01
100 000	US BANCORP 3.95% 17/11/2025	USD	89 379	89 039	0.03
75 000	VALERO ENERGY CORP 2.8% 01/12/2031	USD	57 483	57 752	0.02
75 000	VALERO ENERGY CORP 4% 01/04/2029	USD	67 649	65 295	0.02
50 000	VALERO ENERGY CORP 4.35% 01/06/2028	USD	46 155	44 553	0.01
50 000	VALERO ENERGY CORP 4.9% 15/03/2045	USD	50 343	41 825	0.01
50 000	VENTAS REALTY LP 4% 01/03/2028	USD	46 040	43 236	0.01
25 000	VENTAS REALTY LP 4.875% 15/04/2049	USD	22 436	19 776	0.01
200 000	VEOLIA ENVIRONNEMENT SA 1.25% 02/04/2027	EUR	195 684	189 514	0.06
200 000	VEOLIA ENVIRONNEMENT SA 1.496% 30/11/2026	EUR	189 044	192 452	0.06
100 000	VEOLIA ENVIRONNEMENT SA 6.125% 25/11/2033	EUR	123 147	123 999	0.04
100 000	VERISK ANALYTICS INC 4.125% 15/03/2029	USD	94 081	88 076	0.03
100 000	VERIZON COMMUNICATIONS INC 1.125% 03/11/2028	GBP	101 955	99 718	0.03
200 000	VERIZON COMMUNICATIONS INC 1.25% 08/04/2030	EUR	200 194	177 914	0.05
100 000	VERIZON COMMUNICATIONS INC 1.3% 18/05/2033	EUR	85 552	83 389	0.03
100 000	VERIZON COMMUNICATIONS INC 1.375% 02/11/2028	EUR	102 509	92 564	0.03
150 000	VERIZON COMMUNICATIONS INC 1.375% 27/10/2026	EUR	140 277	143 399	0.04

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
150 000	VERIZON COMMUNICATIONS INC 1.45% 20/03/2026	USD	128 003	126 421	0.04
100 000	VERIZON COMMUNICATIONS INC 1.75% 20/01/2031	USD	80 646	74 120	0.02
100 000	VERIZON COMMUNICATIONS INC 1.85% 18/05/2040	EUR	104 336	78 225	0.02
181 000	VERIZON COMMUNICATIONS INC 2.355% 15/03/2032	USD	145 645	136 076	0.04
100 000	VERIZON COMMUNICATIONS INC 2.5% 08/04/2031	GBP	95 468	100 347	0.03
75 000	VERIZON COMMUNICATIONS INC 2.55% 21/03/2031	USD	62 449	58 415	0.02
50 000	VERIZON COMMUNICATIONS INC 2.85% 03/09/2041	USD	43 199	33 342	0.01
100 000	VERIZON COMMUNICATIONS INC 2.875% 15/01/2038	EUR	103 838	92 196	0.03
50 000	VERIZON COMMUNICATIONS INC 2.875% 20/11/2050	USD	41 352	30 653	0.01
75 000	VERIZON COMMUNICATIONS INC 2.987% 30/10/2056	USD	65 364	45 178	0.01
50 000	VERIZON COMMUNICATIONS INC 3% 20/11/2060	USD	33 090	29 550	0.01
100 000	VERIZON COMMUNICATIONS INC 3.25% 17/02/2026	EUR	103 503	100 556	0.03
150 000	VERIZON COMMUNICATIONS INC 3.375% 27/10/2036	GBP	169 086	147 968	0.04
150 000	VERIZON COMMUNICATIONS INC 3.4% 22/03/2041	USD	106 577	108 051	0.03
75 000	VERIZON COMMUNICATIONS INC 3.5% 01/11/2024	USD	67 621	66 781	0.02
100 000	VERIZON COMMUNICATIONS INC 3.55% 22/03/2051	USD	77 140	69 594	0.02
50 000	VERIZON COMMUNICATIONS INC 3.7% 22/03/2061	USD	41 938	34 645	0.01
50 000	VERIZON COMMUNICATIONS INC 3.85% 01/11/2042	USD	45 618	38 038	0.01
100 000	VERIZON COMMUNICATIONS INC 3.875% 01/03/2052	USD	71 907	73 411	0.02
100 000	VERIZON COMMUNICATIONS INC 4.125% 15/08/2046	USD	76 815	77 811	0.02
100 000	VERIZON COMMUNICATIONS INC 4.25% 31/10/2030	EUR	103 296	105 879	0.03
94 000	VERIZON COMMUNICATIONS INC 4.329% 21/09/2028	USD	70 991	84 062	0.03
100 000	VERIZON COMMUNICATIONS INC 4.4% 01/11/2034	USD	87 762	86 959	0.03
25 000	VERIZON COMMUNICATIONS INC 4.522% 15/09/2048	USD	23 594	20 645	0.01
100 000	VERIZON COMMUNICATIONS INC 4.75% 31/10/2034	EUR	108 759	110 694	0.03
50 000	VERIZON COMMUNICATIONS INC 4.812% 15/03/2039	USD	44 427	43 780	0.01
83 000	VERIZON COMMUNICATIONS INC 4.862% 21/08/2046	USD	56 015	71 782	0.02
100 000	VERIZON COMMUNICATIONS INC 5.05% 09/05/2033	USD	90 399	92 218	0.03
100 000	VESTAS WIND SYSTEMS FINANCE BV 1.5% 15/06/2029	EUR	90 268	91 409	0.03
100 000	VESTEDA FINANCE BV 2% 10/07/2026	EUR	109 314	96 089	0.03
100 000	VF CORP 0.625% 25/02/2032	EUR	93 410	69 873	0.02
50 000	VF CORP 2.95% 23/04/2030	USD	37 644	37 800	0.01
100 000	VGP NV 1.625% 17/01/2027	EUR	99 710	87 617	0.03
100 000	VIACOM INC 4.375% 15/03/2043	USD	82 733	67 226	0.02
50 000	VIACOM INC 6.875% 30/04/2036	USD	42 406	45 955	0.01
100 000	VIATRIS INC 1.65% 22/06/2025	USD	90 792	85 673	0.03
50 000	VIATRIS INC 3.85% 22/06/2040	USD	31 691	33 561	0.01
50 000	VIATRIS INC 4% 22/06/2050	USD	44 354	31 750	0.01
100 000	VIER GAS TRANSPORT GMBH 1.5% 25/09/2028	EUR	111 487	93 178	0.03
100 000	VIER GAS TRANSPORT GMBH 4.625% 26/09/2032	EUR	104 868	108 693	0.03
100 000	VINCI SA 1.625% 18/01/2029	EUR	110 700	94 228	0.03
100 000	VINCI SA 1.75% 26/09/2030	EUR	99 604	92 853	0.03
100 000	VINCI SA 3.375% 17/10/2032	EUR	97 803	101 746	0.03
100 000	VIRGIN MONEY UK PLC FRN 29/10/2028	EUR	95 598	99 699	0.03

## Effepilux Sicav - Corporate IG Mondo

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	VISA INC 1.9% 15/04/2027	USD	84 549	84 125	0.03
100 000	VISA INC 2% 15/06/2029	EUR	99 675	96 065	0.03
50 000	VISA INC 2% 15/08/2050	USD	39 283	27 904	0.01
50 000	VISA INC 2.7% 15/04/2040	USD	47 860	34 828	0.01
150 000	VISA INC 3.15% 14/12/2025	USD	138 094	132 425	0.04
100 000	VISA INC 4.3% 14/12/2045	USD	91 068	84 441	0.03
100 000	VITERRA FINANCE BV 1% 24/09/2028	EUR	82 470	88 703	0.03
100 000	VIVENDI SE 0.625% 11/06/2025	EUR	100 901	96 152	0.03
50 000	VMWARE INC 1.8% 15/08/2028	USD	42 567	39 648	0.01
50 000	VMWARE INC 2.2% 15/08/2031	USD	42 306	37 420	0.01
100 000	VMWARE INC 4.5% 15/05/2025	USD	94 576	89 630	0.03
150 000	VODAFONE GROUP PLC 1.125% 20/11/2025	EUR	146 552	144 285	0.04
150 000	VODAFONE GROUP PLC 1.5% 24/07/2027	EUR	147 140	143 028	0.04
150 000	VODAFONE GROUP PLC 2.2% 25/08/2026	EUR	145 545	147 066	0.04
100 000	VODAFONE GROUP PLC 2.5% 24/05/2039	EUR	100 280	87 127	0.03
100 000	VODAFONE GROUP PLC 3.375% 08/08/2049	GBP	103 358	83 137	0.03
50 000	VODAFONE GROUP PLC 4.25% 17/09/2050	USD	50 868	37 685	0.01
50 000	VODAFONE GROUP PLC 4.875% 19/06/2049	USD	46 131	41 056	0.01
100 000	VODAFONE GROUP PLC 5.125% 02/12/2052	GBP	104 869	109 372	0.03
50 000	VODAFONE GROUP PLC 5.625% 10/02/2053	USD	44 853	45 809	0.01
50 000	VODAFONE GROUP PLC 6.25% 30/11/2032	USD	39 849	49 318	0.01
200 000	VODAFONE INTERNATIONAL FINANCING DAC 3.75% 02/12/2034	EUR	198 682	206 074	0.05
400 000	VOLKSWAGEN BANK GMBH 4.625% 03/05/2031	EUR	422 952	418 940	0.12
200 000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERPETUAL	EUR	226 000	224 604	0.06
400 000	VOLKSWAGEN INTERNATIONAL FINANCE NV 1.875% 30/03/2027	EUR	383 836	382 044	0.11
500 000	VOLKSWAGEN LEASING GMBH 0.25% 12/01/2026	EUR	469 390	468 455	0.13
100 000	VOLVO TREASURY AB 1.625% 26/05/2025	EUR	104 564	97 466	0.03
191 000	VOLVO TREASURY AB 6.125% 22/06/2028	GBP	223 056	234 434	0.06
100 000	VONOVIA FINANCE BV 0.625% 09/07/2026	EUR	91 715	93 181	0.03
100 000	VONOVIA FINANCE BV 1% 09/07/2030	EUR	105 599	82 621	0.02
100 000	VONOVIA FINANCE BV 1.625% 07/10/2039	EUR	104 814	68 752	0.02
100 000	VONOVIA FINANCE BV 1.8% 29/06/2025	EUR	105 421	96 633	0.03
100 000	VONOVIA FINANCE BV 2.125% 22/03/2030	EUR	100 915	89 334	0.03
100 000	VONOVIA SE 0% 01/12/2025	EUR	99 724	93 133	0.03
100 000	VONOVIA SE 0.25% 01/09/2028	EUR	95 940	84 836	0.03
100 000	VONOVIA SE 0.375% 16/06/2027	EUR	83 767	89 288	0.03
100 000	VONOVIA SE 1.5% 14/06/2041	EUR	67 572	64 787	0.02
100 000	VONOVIA SE 2.375% 25/03/2032	EUR	81 921	87 424	0.03
100 000	VONOVIA SE 5% 23/11/2030	EUR	98 894	105 445	0.03
25 000	VOYA FINANCIAL INC 4.8% 15/06/2046	USD	20 609	19 692	0.01
50 000	VULCAN MATERIALS CO 3.9% 01/04/2027	USD	46 215	43 779	0.01
25 000	VULCAN MATERIALS CO 4.7% 01/03/2048	USD	26 444	21 070	0.01
50 000	W R BERKLEY CORP 3.15% 30/09/2061	USD	41 747	28 534	0.01
100 000	WACHOVIA CORP 5.5% 01/08/2035	USD	103 836	91 560	0.03

## Effepilux Sicav - Corporate IG Mondo

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	WALES & WEST UTILITIES FINANCE PLC 5.75% 29/03/2030	GBP	130 110	120 727	0.04
100 000	WALMART INC 1.05% 17/09/2026	USD	86 269	83 194	0.03
100 000	WALMART INC 1.5% 22/09/2028	USD	85 997	80 788	0.02
50 000	WALMART INC 2.5% 22/09/2041	USD	43 095	33 397	0.01
100 000	WALMART INC 2.55% 08/04/2026	EUR	111 646	99 264	0.03
100 000	WALMART INC 2.65% 22/09/2051	USD	87 046	63 024	0.02
50 000	WALMART INC 3.05% 08/07/2026	USD	45 881	43 885	0.01
100 000	WALMART INC 4.1% 15/04/2033	USD	90 495	89 363	0.03
75 000	WALMART INC 4.5% 15/04/2053	USD	66 902	65 822	0.02
50 000	WALMART INC 4.875% 19/01/2039	GBP	79 963	60 855	0.02
100 000	WALMART INC 5.25% 28/09/2035	GBP	164 437	126 279	0.04
100 000	WALMART INC 6.2% 15/04/2038	USD	110 678	106 702	0.03
100 000	WALT DISNEY CO 1.75% 13/01/2026	USD	88 062	85 624	0.03
100 000	WALT DISNEY CO 1.85% 30/07/2026	USD	86 992	84 656	0.03
50 000	WALT DISNEY CO 2.75% 01/09/2049	USD	34 743	30 974	0.01
50 000	WALT DISNEY CO 3.5% 13/05/2040	USD	49 778	38 046	0.01
75 000	WALT DISNEY CO 3.6% 13/01/2051	USD	54 628	54 575	0.02
50 000	WALT DISNEY CO 3.8% 13/05/2060	USD	51 621	36 869	0.01
100 000	WALT DISNEY CO 3.8% 22/03/2030	USD	102 582	87 660	0.03
50 000	WALT DISNEY CO 4.7% 23/03/2050	USD	59 769	44 053	0.01
100 000	WALT DISNEY CO 6.4% 15/12/2035	USD	81 062	103 728	0.03
25 000	WALT DISNEY CO 6.9% 15/08/2039	USD	31 997	25 748	0.01
100 000	WARNERMEDIA HOLDINGS INC 3.638% 15/03/2025	USD	91 798	88 581	0.03
100 000	WARNERMEDIA HOLDINGS INC 3.755% 15/03/2027	USD	89 707	86 653	0.03
100 000	WARNERMEDIA HOLDINGS INC 4.279% 15/03/2032	USD	90 483	82 759	0.02
100 000	WARNERMEDIA HOLDINGS INC 5.05% 15/03/2042	USD	91 755	79 643	0.02
100 000	WARNERMEDIA HOLDINGS INC 5.141% 15/03/2052	USD	82 795	77 672	0.02
150 000	WARNERMEDIA HOLDINGS INC 5.391% 15/03/2062	USD	119 681	116 292	0.04
100 000	WASTE CONNECTIONS INC 2.6% 01/02/2030	USD	86 021	81 302	0.02
75 000	WASTE CONNECTIONS INC 3.05% 01/04/2050	USD	47 391	49 058	0.01
50 000	WASTE MANAGEMENT INC 2.5% 15/11/2050	USD	39 888	30 138	0.01
100 000	WASTE MANAGEMENT INC 3.15% 15/11/2027	USD	78 009	86 737	0.03
100 000	WASTE MANAGEMENT INC 4.625% 15/02/2030	USD	92 231	91 430	0.03
50 000	WELLPOINT INC 4.65% 15/01/2043	USD	51 073	41 825	0.01
150 000	WELLS FARGO & CO FRN 04/04/2051	USD	151 962	128 669	0.04
200 000	WELLS FARGO & CO FRN 04/05/2030	EUR	188 736	181 708	0.05
100 000	WELLS FARGO & CO FRN 11/02/2026	USD	93 555	87 142	0.03
100 000	WELLS FARGO & CO FRN 15/08/2026	USD	89 959	89 509	0.03
300 000	WELLS FARGO & CO FRN 17/06/2027	USD	283 267	259 517	0.07
100 000	WELLS FARGO & CO FRN 23/10/2029	USD	94 393	95 326	0.03
100 000	WELLS FARGO & CO FRN 23/10/2034	USD	93 076	98 447	0.03
200 000	WELLS FARGO & CO FRN 24/03/2028	USD	171 283	172 554	0.05
200 000	WELLS FARGO & CO FRN 25/04/2053	USD	160 554	162 562	0.05
300 000	WELLS FARGO & CO FRN 25/07/2028	USD	300 835	269 199	0.07

## Effepilux Sicav - Corporate IG Mondo

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	WELLS FARGO & CO FRN 25/07/2033	USD	101 703	87 939	0.03
100 000	WELLS FARGO & CO FRN 25/07/2034	USD	91 283	91 942	0.03
100 000	WELLS FARGO & CO FRN 30/04/2041	USD	79 546	68 372	0.02
200 000	WELLS FARGO & CO 1% 02/02/2027	EUR	189 353	185 588	0.06
200 000	WELLS FARGO & CO 1.375% 26/10/2026	EUR	183 586	188 804	0.06
100 000	WELLS FARGO & CO 2% 28/07/2025	GBP	102 292	109 765	0.03
100 000	WELLS FARGO & CO 2.125% 24/09/2031	GBP	90 255	94 543	0.03
100 000	WELLS FARGO & CO 2.5% 02/05/2029	GBP	111 743	103 255	0.03
100 000	WELLS FARGO & CO 3.9% 01/05/2045	USD	73 288	74 684	0.02
100 000	WELLS FARGO & CO 4.3% 22/07/2027	USD	99 541	88 512	0.03
100 000	WELLS FARGO & CO 4.625% 02/11/2035	GBP	128 374	112 087	0.03
100 000	WELLS FARGO & CO 4.75% 07/12/2046	USD	93 298	79 888	0.02
120 000	WELLS FARGO & CO 4.9% 17/11/2045	USD	113 142	98 702	0.03
100 000	WELLS FARGO & CO 5.606% 15/01/2044	USD	87 881	90 214	0.03
75 000	WELLTOWER INC 4.25% 15/04/2028	USD	65 793	66 497	0.02
100 000	WELLTOWER INC 4.8% 20/11/2028	GBP	135 054	115 692	0.03
50 000	WELLTOWER INC 4.95% 01/09/2048	USD	55 410	42 892	0.01
100 000	WENDEL SE 2.5% 09/02/2027	EUR	101 604	96 603	0.03
100 000	WESSEX WATER SERVICES FINANCE PLC 5.375% 10/03/2028	GBP	139 523	116 827	0.04
50 000	WESTERN DIGITAL CORP 3.1% 01/02/2032	USD	35 231	35 879	0.01
100 000	WESTERN MIDSTREAM OPERATING LP FRN 01/02/2030	USD	83 478	84 671	0.03
75 000	WESTERN MIDSTREAM OPERATING LP 6.15% 01/04/2033	USD	69 166	70 382	0.02
50 000	WESTERN POWER DISTRIBUTION SOUTH WALES PLC 5.75% 23/03/2040	GBP	90 507	61 353	0.02
100 000	WESTERN POWER DISTRIBUTION SOUTH WEST PLC 2.375% 16/05/2029	GBP	114 116	102 955	0.03
50 000	WESTERN POWER 5.875% 25/03/2027	GBP	63 403	59 964	0.02
50 000	WESTERN UNION CO 2.75% 15/03/2031	USD	40 351	37 350	0.01
100 000	WESTFIELD AMERICA MANAGEMENT LTD 2.625% 30/03/2029	GBP	110 064	99 672	0.03
50 000	WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP FRN 15/09/2028	USD	49 817	44 689	0.01
50 000	WESTLAKE CHEMICAL CORP 4.375% 15/11/2047	USD	38 554	37 753	0.01
75 000	WESTPAC BANKING CORP FRN 15/11/2035	USD	53 716	55 194	0.02
50 000	WESTPAC BANKING CORP FRN 23/11/2031	USD	42 521	43 459	0.01
200 000	WESTPAC BANKING CORP 1.019% 18/11/2024	USD	172 183	174 729	0.05
100 000	WESTPAC BANKING CORP 1.125% 05/09/2027	EUR	104 483	93 005	0.03
100 000	WESTPAC BANKING CORP 2.963% 16/11/2040	USD	87 280	62 437	0.02
100 000	WESTPAC BANKING CORP 3.35% 08/03/2027	USD	91 694	87 262	0.03
200 000	WESTPAC BANKING CORP 3.703% 16/01/2026	EUR	199 924	201 698	0.06
100 000	WESTPAC BANKING CORP 3.799% 17/01/2030	EUR	99 655	103 338	0.03
50 000	WESTPAC BANKING CORP 4.421% 24/07/2039	USD	36 857	39 438	0.01
100 000	WESTPAC BANKING CORP 5.457% 18/11/2027	USD	96 045	93 262	0.03
100 000	WESTPAC SECURITIES NZ LTD/LONDON 0.1% 13/07/2027	EUR	99 434	89 516	0.03
50 000	WHIRLPOOL CORP 4.5% 01/06/2046	USD	37 568	38 291	0.01
100 000	WHIRLPOOL FINANCE LUXEMBOURG SARL 1.1% 09/11/2027	EUR	100 154	92 082	0.03
100 000	WHITBREAD GROUP PLC 2.375% 31/05/2027	GBP	99 296	105 071	0.03
100 000	WIENERBERGER AG 2.75% 04/06/2025	EUR	97 321	98 140	0.03



## Effepilux Sicav - Corporate IG Mondo

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	WILLIS NORTH AMERICA INC 4.5% 15/09/2028	USD	94 144	88 103	0.03
25 000	WILLIS-KNIGHTON MEDICAL CENTER 3.065% 01/03/2051	USD	20 516	14 484	0.00
200 000	WOLTERS KLUWER NV 0.75% 03/07/2030	EUR	167 748	173 408	0.05
100 000	WORKDAY INC 3.7% 01/04/2029	USD	88 927	86 814	0.03
100 000	WP CAREY INC 2.4% 01/02/2031	USD	74 408	76 479	0.02
100 000	WPC EUROBOND BV 1.35% 15/04/2028	EUR	99 676	91 352	0.03
200 000	WPP FINANCE SA 2.25% 22/09/2026	EUR	201 502	195 830	0.06
100 000	WPP FINANCE SA 3.75% 19/05/2032	GBP	131 454	104 834	0.03
100 000	WRKCO INC 3.75% 15/03/2025	USD	91 780	88 817	0.03
100 000	WRKCO INC 4% 15/03/2028	USD	81 681	87 428	0.03
100 000	WURTH FINANCE INTERNATIONAL BV 1% 26/05/2025	EUR	102 005	96 838	0.03
50 000	WW GRAINGER INC 3.75% 15/05/2046	USD	43 426	37 900	0.01
25 000	XYLEM INC/NY 3.25% 01/11/2026	USD	22 240	21 809	0.01
50 000	YALE UNIVERSITY 2.402% 15/04/2050	USD	41 122	29 822	0.01
100 000	YORKSHIRE BUILDING SOCIETY 3.5% 21/04/2026	GBP	121 565	111 171	0.03
100 000	YORKSHIRE WATER FINANCE PLC 5.25% 28/04/2030	GBP	114 775	115 085	0.03
50 000	YORKSHIRE WATER FINANCE PLC 6.375% 19/08/2039	GBP	91 582	62 132	0.02
50 000	YORKSHIRE WATER SERVICES FINANCE LTD 5.125% 28/05/2037	GBP	70 640	57 699	0.02
100 000	ZIMMER BIOMET HOLDINGS INC 2.425% 13/12/2026	EUR	99 447	97 988	0.03
100 000	ZIMMER BIOMET HOLDINGS INC 2.6% 24/11/2031	USD	75 265	77 239	0.02
75 000	ZIMMER BIOMET HOLDINGS INC 3.55% 01/04/2025	USD	68 893	66 467	0.02
50 000	ZOETIS INC 4.7% 01/02/2043	USD	48 746	43 111	0.01
100 000	ZOETIS INC 5.6% 16/11/2032	USD	98 014	96 893	0.03
100 000	ZURICH FINANCE IRELAND DESIGNATED ACTIVITY CO FRN 17/09/2050	EUR	101 180	86 916	0.03
100 000	ZURICH FINANCE IRELAND DESIGNATED ACTIVITY CO FRN 23/11/2052	GBP	107 469	110 836	0.03
100 000	2I RETE GAS SPA 1.608% 31/10/2027	EUR	99 460	93 914	0.03
100 000	3I GROUP PLC 4.875% 14/06/2029	EUR	98 863	104 301	0.03
50 000	3I GROUP PLC 5.75% 03/12/2032	GBP	75 339	61 618	0.02
100 000	3M CO 1.5% 09/11/2026	EUR	105 722	94 149	0.03
100 000	3M CO 3.625% 14/09/2028	USD	94 006	86 216	0.03
50 000	3M CO 3.7% 15/04/2050	USD	55 611	35 812	0.01
50 000	3M CO 3.875% 15/06/2044	USD	43 613	37 066	0.01
<b>Total Bonds</b>			<b>270 458 423</b>	<b>256 564 182</b>	<b>77.35</b>

#### Supranationals, Governments and Local Public Authorities, Debt Instruments

100 000	CIE DE SAINT-GOBAIN SA 3.75% 29/11/2026	EUR	100 498	101 641	0.03
50 000	FORD FOUNDATION 2.815% 01/06/2070	USD	47 209	28 943	0.01
50 000	GEORGE WASHINGTON UNIVERSITY 4.126% 15/09/2048	USD	41 342	40 328	0.01
50 000	HACKENSACK MERIDIAN HEALTH INC 2.875% 01/09/2050	USD	42 057	31 066	0.01
50 000	PROVIDENCE ST JOSEPH HEALTH OBLIGATED GROUP 2.7% 01/10/2051	USD	41 397	27 707	0.01
50 000	TRINITY HEALTH CORP 2.632% 01/12/2040	USD	31 063	32 731	0.01
100 000	UNIVERSITY OF CAMBRIDGE 3.75% 17/10/2052	GBP	131 462	104 031	0.03

## Effepilux Sicav - Corporate IG Mondo

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>					
100 000	WELLCOME TRUST LTD 4% 09/05/2059	GBP	165 627	108 968	0.03
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			<b>600 655</b>	<b>475 415</b>	<b>0.14</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>271 059 078</b>	<b>257 039 597</b>	<b>77.49</b>
<b>Investment Funds</b>					
<b>Open-ended Investment Funds</b>					
260 048.84	ALGEBRIS UCITS FUNDS PLC - ALGEBRIS FINANCIAL CREDIT FUND - IE	EUR	44 826 471	50 431 271	15.20
109 602.223	VONTOBEL FUND - EUR CORPORATE BOND MID YIELD - I	EUR	17 533 045	17 979 149	5.42
<b>Total Open-ended Investment Funds</b>			<b>62 359 516</b>	<b>68 410 420</b>	<b>20.62</b>
<b>Total Investment Funds</b>			<b>62 359 516</b>	<b>68 410 420</b>	<b>20.62</b>
<b>Total Investments</b>			<b>333 418 594</b>	<b>325 450 017</b>	<b>98.11</b>

## Effepilux Sicav - Corporate IG Mondo

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Banks	20.78	United States of America	37.01
Investment Fund	20.62	Ireland	16.44
Investment Banking and Brokerage Services	15.83	France	8.19
Telecommunications Service Providers	4.56	United Kingdom	7.71
Pharmaceuticals and Biotechnology	2.94	Luxembourg	7.35
Industrial Transportation	2.57	Netherlands	5.51
Software and Computer Services	2.03	Germany	3.22
Technology Hardware and Equipment	1.92	Spain	2.47
Real Estate Investment Trusts	1.88	Japan	1.53
Non-life Insurance	1.61	Canada	1.46
Health Care Providers	1.59	Italy	1.35
Gas, Water and Multi-utilities	1.53	Sweden	1.06
Real Estate Investment and Services	1.51	Australia	1.03
Retailers	1.47	Finland	0.56
Personal Care, Drug and Grocery Stores	1.31	Switzerland	0.52
General Industrials	1.16	Belgium	0.47
Industrial Support Services	1.09	Jersey	0.34
Chemicals	1.08	Denmark	0.33
Oil, Gas and Coal	1.08	Austria	0.28
Medical Equipment and Services	0.99	Cayman Islands	0.26
Automobiles and Parts	0.96	Norway	0.26
Life Insurance	0.92	Singapore	0.20
Electronic and Electrical Equipment	0.89	Mexico	0.19
Food Producers	0.84	Bermuda	0.08
Travel and Leisure	0.84	Czech Republic	0.06
Construction and Materials	0.83	Liechtenstein	0.06
Beverages	0.78	New Zealand	0.06
Media	0.75	British Virgin Islands	0.03
Finance and Credit Services	0.66	Hungary	0.03
Electricity	0.65	Iceland	0.03
Consumer Services	0.46	Guernsey	0.02
Personal Goods	0.43		
Industrial Engineering	0.29		
Industrial Metals and Mining	0.19		
Telecommunications Equipment	0.18		
Aerospace and Defense	0.17		
Governments	0.14		
Waste and Disposal Services	0.13		
Leisure Goods	0.10		
Household Goods and Home Construction	0.09		
Industrial Materials	0.09		
Close-end Investments	0.08		
Alternative Energy	0.06		
Precious Metals and Mining	0.03		
	<b>98.11</b>		<b>98.11</b>

## Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Bonds</b>					
1 600 000	ABU DHABI CRUDE OIL PIPELINE LLC - REGS - 4.6% 02/11/2047	USD	1 322 375	1 324 945	0.72
200 000	ALFA DESARROLLO SPA - REGS - 4.55% 27/09/2051	USD	168 185	140 023	0.08
500 000	BULGARIAN ENERGY HOLDING EAD 2.45% 22/07/2028	EUR	500 000	430 845	0.23
1 000 000	CIBANCO SA INSTITUCION DE BANCA MULTIPLE TRUST CIB/3332 - REGS - 4.375% 22/07/2031	USD	842 806	681 682	0.37
2 000 000	COMISION FEDERAL DE ELECTRICIDAD FRN 15/12/2036	USD	612 180	687 355	0.37
1 100 000	COMISION FEDERAL DE ELECTRICIDAD 6.264% 15/02/2052	USD	871 868	866 885	0.47
200 000	CORP NACIONAL DEL COBRE DE CHILE - REGS - 5.625% 21/09/2035	USD	173 121	178 857	0.10
1 300 000	CORP NACIONAL DEL COBRE DE CHILE - REGS - 5.95% 08/01/2034	USD	1 184 753	1 192 178	0.64
800 000	CORP NACIONAL DEL COBRE DE CHILE - REGS - 6.3% 08/09/2053	USD	671 490	732 902	0.40
1 400 000	ECOPETROL SA 5.875% 02/11/2051	USD	916 044	956 699	0.52
553 000	ECOPETROL SA 5.875% 28/05/2045	USD	342 180	392 559	0.21
400 000	EIG PEARL HOLDINGS SARL 3.545% 31/08/2036	USD	301 181	314 532	0.17
200 000	EMIRATES SEMB CORP WATER & POWER CO PJSC - REGS - 4.45% 01/08/2035	USD	168 109	173 233	0.09
600 000	ENFRAGEN ENERGIA SUR SA / ENFRAGEN SPAIN SA / PRIME ENERGIA SPA - REGS - 5.375% 30/12/2030	USD	434 388	419 894	0.23
2 400 000	GABON BLUE BOND MASTER TRUST SERIES 2 6.097% 01/08/2038	USD	2 154 157	2 121 338	1.14
1 400 000	GACI FIRST INVESTMENT CO 5.125% 14/02/2053	USD	1 118 538	1 142 521	0.62
2 680 000	GACI FIRST INVESTMENT CO 5.375% 13/10/2122	USD	2 195 024	2 159 089	1.16
400 000	GRUPO ENERGIA BOGOTA SA ESP 7.85% 09/11/2033	USD	375 124	393 326	0.21
200 000	HUARONG FINANCE II CO LTD 5% 19/11/2025	USD	162 451	174 807	0.09
1 000 000	HUARONG FINANCE 2019 CO LTD 4.5% 29/05/2029	USD	588 061	801 150	0.43
500 000	INVERSIONES LA CONSTRUCCION SA - REGS - 4.75% 07/02/2032	USD	413 838	377 400	0.20
1 000 000	KAZMUNAYGAS NATIONAL CO JSC - REGS - 5.75% 19/04/2047	USD	728 531	792 912	0.43
2 300 000	KAZMUNAYGAS NATIONAL CO JSC - REGS - 6.375% 24/10/2048	USD	1 854 183	1 955 619	1.06
300 000	MAGYAR EXPORT-IMPORT BANK ZRT 6% 16/05/2029	EUR	298 872	317 625	0.17
300 000	MVM ENERGETIKA ZRT 0.875% 18/11/2027	EUR	243 375	255 420	0.14
200 000	NATIONAL BANK OF UZBEKISTAN 4.85% 21/10/2025	USD	168 393	168 171	0.09
1 400 000	PAKISTAN WATER & POWER DEVELOPMENT AUTHORITY 7.5% 04/06/2031	USD	562 406	650 959	0.35
2 925 000	PETROLEOS DEL PERU SA - REGS - 4.75% 19/06/2032	USD	1 973 615	1 876 433	1.01
420 000	PETROLEOS DEL PERU SA - REGS - 5.625% 19/06/2047	USD	315 790	234 126	0.13
1 100 000	PETROLEOS MEXICANOS - EMTN - 4.875% 21/02/2028	EUR	878 375	956 747	0.52
750 000	PETROLEOS MEXICANOS - REGS - 6.625% PERPETUAL	USD	405 932	407 681	0.22
200 000	PETROLEOS MEXICANOS 4.75% 26/02/2029	EUR	149 500	163 998	0.09
1 102 000	PETROLEOS MEXICANOS 5.95% 28/01/2031	USD	729 465	792 225	0.43
300 000	PETROLEOS MEXICANOS 7.69% 23/01/2050	USD	182 191	192 800	0.10
1 700 000	POINSETTIA FINANCE LTD 6.625% 17/06/2031	USD	1 179 035	1 111 553	0.60
500 000	QATAR PETROLEUM - REGS - 2.25% 12/07/2031	USD	371 579	384 362	0.21
500 000	QATARENERGY - REGS - 3.125% 12/07/2041	USD	320 729	346 630	0.19
500 000	QNB FINANCE LTD 2.75% 12/02/2027	USD	424 886	422 098	0.23
1 500 000	SOCAR TURKEY ENERJI AS VIA STEAS FUNDING 1 DAC 7.23% 17/03/2026	USD	1 362 714	1 335 980	0.72
1 300 000	STATE OIL CO OF THE AZERBAIJAN REPUBLIC 6.95% 18/03/2030	USD	1 226 681	1 234 050	0.67
1 300 000	TRANSNET SOC LTD - REGS - 8.25% 06/02/2028	USD	1 157 964	1 182 198	0.64
700 000	UZAUTO MOTORS AJ - REGS - 4.85% 04/05/2026	USD	552 694	558 885	0.30

## Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
2 300 000	UZBEKNEFTEGAZ JSC - REGS - 4.75% 16/11/2028	USD	1 783 375	1 734 000	0.94
<b>Total Bonds</b>			<b>32 386 158</b>	<b>32 736 692</b>	<b>17.69</b>
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>					
1 000 000	AFRICA FINANCE CORP - REGS - 2.875% 28/04/2028	USD	787 257	789 055	0.43
953 000	AFRICA FINANCE CORP - REGS - 4.375% 17/04/2026	USD	810 770	828 898	0.45
400 000	AFRICAN EXPORT-IMPORT BANK - REGS - 3.798% 17/05/2031	USD	291 331	306 950	0.17
1 200 000	ANGOLAN GOVERNMENT INTERNATIONAL BOND - REGS - 8.75% 14/04/2032	USD	1 068 648	952 972	0.52
3 500 000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND FRN 09/07/2030	USD	1 174 629	1 267 465	0.69
2 047 000	BAHAMAS GOVERNMENT INTERNATIONAL BOND - REGS - 6% 21/11/2028	USD	1 769 212	1 632 245	0.88
900 000	BAHAMAS GOVERNMENT INTERNATIONAL BOND - REGS - 9% 16/06/2029	USD	676 227	781 839	0.42
400 000	BAHAMAS GOVERNMENT INTERNATIONAL BOND 8.95% 15/10/2032	USD	318 403	337 660	0.18
100 000 000	BANQUE CENTRALE DE TUNISIE INTERNATIONAL BOND 3.5% 03/02/2033	JPY	426 254	264 246	0.14
500 000	BANQUE OUEST AFRICAINE DE DEVELOPPEMENT - REGS - 2.75% 22/01/2033	EUR	350 000	378 400	0.20
2 900 000	BANQUE OUEST AFRICAINE DE DEVELOPPEMENT - REGS - 4.7% 22/10/2031	USD	2 544 879	2 234 495	1.20
200 000	BANQUE OUEST AFRICAINE DE DEVELOPPEMENT - REGS - 5% 27/07/2027	USD	165 402	167 874	0.09
300 000	BENIN GOVERNMENT INTERNATIONAL BOND 6.875% 19/01/2052	EUR	213 000	235 134	0.13
300 000	BULGARIA GOVERNMENT INTERNATIONAL BOND 4.875% 13/05/2036	EUR	293 157	320 961	0.17
500 000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 5.2% 15/05/2049	USD	383 915	353 039	0.19
2 064 000	CONGOLESE INTERNATIONAL BOND - REGS - FRN 30/06/2029	USD	657 651	635 491	0.34
400 000	DOMINICAN REPUBLIC INTERNATIONAL BOND - REGS - 5.875% 30/01/2060	USD	263 580	312 631	0.17
1 300 000	EASTERN & SOUTHERN AFRICAN TRADE & DEVELOPMENT BANK 4.125% 30/06/2028	USD	950 036	1 013 403	0.55
1 800 000	ECUADOR GOVERNMENT INTERNATIONAL BOND - REGS - FRN 31/07/2030	USD	789 128	755 343	0.41
1 243 037	ECUADOR GOVERNMENT INTERNATIONAL BOND - REGS - FRN 31/07/2040	USD	473 301	354 260	0.19
1 500 000	ECUADOR GOVERNMENT INTERNATIONAL BOND - REGS - 0% 31/07/2030	USD	477 452	386 104	0.21
1 300 000	EGYPT GOVERNMENT INTERNATIONAL BOND - REGS - 5.625% 16/04/2030	EUR	686 600	827 619	0.45
100 000	EGYPT GOVERNMENT INTERNATIONAL BOND - REGS - 6.375% 11/04/2031	EUR	73 575	63 981	0.03
200 000	EGYPT GOVERNMENT INTERNATIONAL BOND - REGS - 8.5% 31/01/2047	USD	118 258	112 307	0.06
3 000 000	EGYPT GOVERNMENT INTERNATIONAL BOND - REGS - 8.7002% 01/03/2049	USD	1 682 971	1 694 030	0.92
200 000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND - REGS - 7.625% 01/02/2041	USD	131 444	135 060	0.07
3 500 000	FINANCE DEPARTMENT GOVERNMENT OF SHARJAH - REGS - 4% 28/07/2050	USD	2 543 435	2 106 115	1.14
279 000	GABON GOVERNMENT INTERNATIONAL BOND - REGS - 6.625% 06/02/2031	USD	187 004	210 190	0.11
1 750 000	GRENADA GOVERNMENT INTERNATIONAL BOND 7% 12/05/2030	USD	723 183	696 754	0.38
100 000	HUNGARY GOVERNMENT INTERNATIONAL BOND 1.75% 05/06/2035	EUR	73 250	76 462	0.04
850 000	HUNGARY 5.375% 12/09/2033	EUR	840 591	906 891	0.49
800 000	IRAQ INTERNATIONAL BOND - REGS - 5.8% 15/01/2028	USD	378 878	379 476	0.21
600 000	ISTANBUL METROPOLITAN MUNICIPALITY 10.5% 06/12/2028	USD	546 697	575 498	0.31

## Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>					
3 073 000	IVORY COAST GOVERNMENT INTERNATIONAL BOND - REGS - 4.875% 30/01/2032	EUR	2 371 474	2 581 505	1.39
970 000	IVORY COAST GOVERNMENT INTERNATIONAL BOND - REGS - 6.875% 17/10/2040	EUR	841 638	809 552	0.44
500 000	MALDIVES SUKUK ISSUANCE LTD 9.875% 08/04/2026	USD	415 455	371 231	0.20
2 000 000	MEXICO GOVERNMENT INTERNATIONAL BOND 2.125% 25/10/2051	EUR	1 180 000	1 205 260	0.65
430 000	MEXICO GOVERNMENT INTERNATIONAL BOND 5.625% 19/03/2114	GBP	417 094	385 866	0.21
50 000	MEXICO GOVERNMENT INTERNATIONAL BOND 6.35% 09/02/2035	USD	47 194	47 349	0.03
300 000	MOZAMBIQUE INTERNATIONAL BOND - REGS - 5% 15/09/2031	USD	201 464	229 973	0.12
1 000 000	NIGERIA GOVERNMENT INTERNATIONAL BOND - REGS - 7.143% 23/02/2030	USD	733 580	813 688	0.44
700 000	PAKISTAN GOVERNMENT INTERNATIONAL BOND - REGS - 8.875% 08/04/2051	USD	327 936	382 163	0.21
2 200 000	PANAMA GOVERNMENT INTERNATIONAL BOND 4.5% 19/01/2063	USD	1 582 422	1 301 239	0.70
200 000	PAPUA NEW GUINEA GOVERNMENT INTERNATIONAL BOND - REGS - 8.375% 04/10/2028	USD	171 937	171 001	0.09
800 000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 3.6% 15/01/2072	USD	629 536	509 128	0.28
800 000	PROVINCIA DE BUENOS AIRES/GOVERNMENT BONDS - REGS - FRN 01/09/2037	USD	235 012	274 635	0.15
2 000 000	REPUBLIC OF ARGENTINA - DEFAULTED - FRN 15/12/2035	USD	77 142	60 454	0.03
300 000	REPUBLIC OF CAMEROON INTERNATIONAL BOND - REGS - 5.95% 07/07/2032	EUR	201 000	220 488	0.12
476 000	REPUBLIC OF CAMEROON INTERNATIONAL BOND - REGS - 9.5% 19/11/2025	USD	281 647	278 868	0.15
400 000	REPUBLIC OF KENYA GOVERNMENT INTERNATIONAL BOND - REGS - 6.875% 24/06/2024	USD	318 386	351 076	0.19
250 000	REPUBLIC OF KENYA GOVERNMENT INTERNATIONAL BOND - REGS - 7% 22/05/2027	USD	200 307	211 850	0.11
1 250 000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.875% 22/06/2030	USD	1 049 879	1 097 259	0.59
1 228 000	REPUBLIC OF TAJIKISTAN INTERNATIONAL BOND - REGS - 7.125% 14/09/2027	USD	913 257	944 292	0.51
200 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 1.75% 13/07/2030	EUR	161 750	161 200	0.09
2 300 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 2% 14/04/2033	EUR	1 577 800	1 714 305	0.93
600 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 2% 28/01/2032	EUR	435 100	462 270	0.25
800 000	SAUDI GOVERNMENT INTERNATIONAL BOND - REGS - 2% 09/07/2039	EUR	590 500	615 280	0.33
150 000	SERBIA INTERNATIONAL BOND - REGS - 1% 23/09/2028	EUR	118 425	126 338	0.07
300 000	SERBIA INTERNATIONAL BOND - REGS - 1.65% 03/03/2033	EUR	205 200	221 334	0.12
583 000	SERBIA INTERNATIONAL BOND - REGS - 2.05% 23/09/2036	EUR	367 775	404 357	0.22
140 000 000	TUNISIAN REPUBLIC 4.2% 17/03/2031	JPY	364 505	393 057	0.21
140 000 000	TUNISIAN REPUBLIC 4.3% 02/08/2030	JPY	503 016	403 557	0.22
722 000	TUNISIAN REPUBLIC 5.625% 17/02/2024	EUR	502 359	695 084	0.38
1 693 000	UKRAINE GOVERNMENT INTERNATIONAL BOND - REGS - FRN 01/08/2041	USD	1 330 202	686 227	0.37
200 000	UKRAINE GOVERNMENT INTERNATIONAL BOND - REGS - 0% 01/09/2024	USD	55 588	54 493	0.03
1 200 000	UKRAINE GOVERNMENT INTERNATIONAL BOND - REGS - 0% 01/09/2026	USD	740 114	299 280	0.16
200 000	UKRAINE GOVERNMENT INTERNATIONAL BOND - REGS - 0% 01/11/2030	USD	51 943	51 274	0.03



## Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>					
600 000	UKRAINE GOVERNMENT INTERNATIONAL BOND - REGS - 0% 21/05/2031	USD	129 868	123 047	0.07
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			<b>42 200 623</b>	<b>40 750 828</b>	<b>22.03</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>74 586 781</b>	<b>73 487 520</b>	<b>39.72</b>
<b>Investment Funds</b>					
<b>Open-ended Investment Funds</b>					
31 304.559	CANDRIAM SRI - BOND GLOBAL HIGH YIELD	EUR	31 850 635	34 233 100	18.50
122 178.469	EURIZON EASYFUND - BOND HIGH YIELD - Z	EUR	28 772 213	33 905 747	18.33
149 763.786	MORGAN STANLEY INVESTMENT FUNDS - EMERGING MARKETS CORPORATE DEBT FUND	EUR	4 458 468	4 406 051	2.38
129 713.601	MUZINICH FUNDS - EUROPEYIELD FUND	EUR	26 407 000	33 361 041	18.03
<b>Total Open-ended Investment Funds</b>			<b>91 488 316</b>	<b>105 905 939</b>	<b>57.24</b>
<b>Total Investment Funds</b>			<b>91 488 316</b>	<b>105 905 939</b>	<b>57.24</b>
<b>Total Investments</b>			<b>166 075 097</b>	<b>179 393 459</b>	<b>96.96</b>

## Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Investment Fund	57.24	Luxembourg	39.37
Governments	22.03	Ireland	18.75
Oil, Gas and Coal	8.57	Mexico	3.45
Investment Banking and Brokerage Services	3.11	Cayman Islands	2.81
General Industrials	1.99	United Arab Emirates	1.95
Finance and Credit Services	1.78	Ivory Coast	1.83
Industrial Transportation	0.94	Egypt	1.62
Real Estate Investment Trusts	0.37	Togo	1.50
Alternative Energy	0.32	Bahamas	1.49
Banks	0.26	Kazakhstan	1.49
Electricity	0.21	Chile	1.42
Electronic and Electrical Equipment	0.14	Peru	1.42
	<b>96.96</b>	Uzbekistan	1.33
		Nigeria	1.31
		Romania	1.26
		South Africa	1.23
		United States of America	1.15
		Colombia	1.13
		Tunisia	0.95
		Argentina	0.87
		Hungary	0.84
		Ecuador	0.81
		Panama	0.70
		Azerbaijan	0.67
		Ukraine	0.66
		Pakistan	0.56
		Mauritius	0.55
		British Virgin Islands	0.53
		Angola	0.52
		Tajikistan	0.51
		Bulgaria	0.41
		Serbia	0.41
		Qatar	0.40
		Grenada	0.38
		Republic of the Congo	0.34
		Saudi Arabia	0.33
		Turkey	0.31
		Kenya	0.30
		Cameroon	0.27
		Spain	0.23
		Iraq	0.21
		Dominican Republic	0.17
		Benin	0.13
		Mozambique	0.12
		Gabon	0.11
		Papua New Guinea	0.09
		El Salvador	0.07
			<b>96.96</b>

## Effepilux Sicav - Azionario

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Shares</b>					
103 469	ABRDN PLC	GBP	301 980	213 314	0.03
19 796	ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS SA	EUR	591 503	795 007	0.11
14 087	ADIDAS AG - REG	EUR	3 163 215	2 594 262	0.36
15 919	ADMIRAL GROUP PLC	GBP	430 268	493 066	0.07
7 800	ADOBE INC	USD	3 133 319	4 212 628	0.58
48 300	ADVANTEST CORP	JPY	1 442 491	1 487 766	0.21
2 300	AECOM	USD	172 606	192 449	0.03
38 200	AEON CO LTD	JPY	712 177	772 911	0.11
2 049	AEROPORTS DE PARIS SA	EUR	291 163	240 143	0.03
5 339	AGILENT TECHNOLOGIES INC	USD	523 706	671 961	0.09
8 882	AGNICO EAGLE MINES LTD	CAD	410 746	443 002	0.06
629 000	AIA GROUP LTD	HKD	5 956 392	4 962 287	0.69
24 200	AJINOMOTO CO INC	JPY	491 381	845 341	0.12
14 525	AKZO NOBEL NV	EUR	1 175 256	1 086 761	0.15
22 500	ALGONQUIN POWER & UTILITIES CORP	CAD	131 899	129 136	0.02
1 467	ALLEGION PLC	USD	147 406	168 247	0.02
2 180	ALLY FINANCIAL INC	USD	70 939	68 914	0.01
40 715	AMADEUS IT GROUP SA - A	EUR	2 716 994	2 641 589	0.37
9 738	AMERICAN EXPRESS CO	USD	1 202 933	1 651 489	0.23
3 500	AMERICAN WATER WORKS CO INC	USD	476 512	418 200	0.06
1 636	AMERIPRISE FINANCIAL INC	USD	387 208	562 533	0.08
8 664	AMGEN INC	USD	1 688 817	2 259 001	0.31
17 610	AMPLIFON SPA	EUR	588 853	551 897	0.08
11 936	AMPOL LTD	AUD	226 356	266 531	0.04
12 800	ANA HOLDINGS INC	JPY	272 600	251 507	0.03
6 700	ANNALY CAPITAL MANAGEMENT INC	USD	115 130	117 484	0.02
68 812	APA GROUP	AUD	412 611	362 996	0.05
4 804	APTIV PLC	USD	428 715	390 182	0.05
69 300	ASAHI KASEI CORP	JPY	570 216	462 345	0.06
32 391	ASML HOLDING NV	EUR	14 888 358	22 080 946	3.05
91 600	ASSICURAZIONI GENERALI SPA	EUR	1 636 152	1 750 018	0.24
97 300	ASTELLAS PHARMA INC	JPY	1 262 334	1 053 388	0.15
10 780	ASX LTD	AUD	514 017	419 907	0.06
2 445	ATMOS ENERGY CORP	USD	231 385	256 530	0.04
86 857	AUTO TRADER GROUP PLC	GBP	634 747	723 082	0.10
5 500	AUTODESK INC	USD	1 031 093	1 212 275	0.17
7 057	AUTOMATIC DATA PROCESSING INC	USD	1 323 946	1 488 317	0.21
20 500	AVANTOR INC	USD	362 352	423 677	0.06
1 600	AVERY DENNISON CORP	USD	246 642	292 813	0.04
158 745	AXA SA	EUR	3 813 375	4 681 390	0.65
1 100	AXON ENTERPRISE INC	USD	199 032	257 243	0.04
9 600	AZBIL CORP	JPY	316 711	287 630	0.04
15 694	BAKER HUGHES CO	USD	381 074	485 603	0.07
13 573	BANK OF NEW YORK MELLON CORP	USD	556 385	639 546	0.09

## Effepilux Sicav - Azionario

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Shares (continued)</b>					
18 817	BANK OF NOVA SCOTIA	CAD	951 090	833 239	0.12
2 329	BANQUE CANTONALE VAUDOISE	CHF	219 027	271 804	0.04
98 907	BARRATT DEVELOPMENTS PLC	GBP	628 089	642 145	0.09
5 213	BECTON DICKINSON & CO	USD	1 097 721	1 150 668	0.16
38 894	BEIJER REF AB	SEK	524 244	471 305	0.07
11 746	BERKELEY GROUP HOLDINGS PLC	GBP	524 950	635 454	0.09
3 714	BEST BUY CO INC	USD	254 315	263 189	0.04
2 642	BIOGEN INC	USD	591 842	618 902	0.09
5 559	BIOMERIEUX	EUR	525 370	559 235	0.08
2 465	BLACKROCK INC	USD	1 404 692	1 811 512	0.25
205 000	BOC HONG KONG HOLDINGS LTD	HKD	636 088	503 840	0.07
24 210	BOLIDEN AB	SEK	710 147	683 947	0.09
600	BOOKING HOLDINGS INC	USD	1 449 543	1 926 703	0.27
76 846	BRAMBLES LTD	AUD	516 767	645 565	0.09
30 700	BRIDGESTONE CORP	JPY	1 091 405	1 151 248	0.16
2 800	BROADRIDGE FINANCIAL SOLUTIONS INC	USD	419 208	521 523	0.07
4 700	BROOKFIELD RENEWABLE CORP - A	CAD	107 709	123 066	0.02
24 400	BROTHER INDUSTRIES LTD	JPY	359 390	352 604	0.05
633 297	BT GROUP PLC	GBP	1 322 482	903 301	0.13
2 700	BUILDERS FIRSTSOURCE INC	USD	296 413	408 037	0.06
2 656	BUNGE GLOBAL SA	USD	201 103	242 722	0.03
35 149	BURBERRY GROUP PLC	GBP	717 088	574 358	0.08
3 400	CANADIAN APARTMENT PROPERTIES REIT	CAD	98 607	113 909	0.02
8 679	CANADIAN NATIONAL RAILWAY CO	CAD	772 398	992 371	0.14
900	CANADIAN TIRE CORP LTD - A	CAD	87 017	86 948	0.01
200 700	CAPITALAND ASCENDAS REIT	SGD	389 775	417 336	0.06
320 100	CAPITALAND INTEGRATED COMMERCIAL TRUST	SGD	433 176	452 531	0.06
146 967	CAPITALAND INVESTMENT LTD/SINGAPORE	SGD	223 769	318 715	0.04
14 572	CARRIER GLOBAL CORP	USD	580 488	757 852	0.11
5 945	CBRE GROUP INC	USD	338 493	500 991	0.07
9 702	CENTENE CORP	USD	591 202	651 777	0.09
3 100	CERIDIAN HCM HOLDING INC	USD	183 007	188 360	0.03
2 154	CH ROBINSON WORLDWIDE INC	USD	177 262	168 455	0.02
3 923	CHENIERE ENERGY INC	USD	389 495	606 251	0.08
5 200	CHURCH & DWIGHT CO INC	USD	450 276	445 129	0.06
61 313	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	EUR	1 772 496	1 990 220	0.28
5 017	CIGNA GROUP	USD	936 546	1 360 015	0.19
23 100	CITY DEVELOPMENTS LTD	SGD	116 792	105 422	0.01
2 148	CLOROX CO	USD	296 748	277 267	0.04
6 366	CME GROUP INC	USD	1 099 850	1 213 669	0.17
5 100	CMS ENERGY CORP	USD	279 432	268 100	0.04
62 770	COCA-COLA CO	USD	3 204 465	3 348 605	0.46
3 686	COCHLEAR LTD	AUD	465 952	680 028	0.09
74 147	COLES GROUP LTD	AUD	723 814	737 852	0.10

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Shares (continued)</b>					
14 193	COLOPLAST A/S	DKK	1 528 290	1 469 840	0.20
30 831	COMPUTERSHARE LTD	AUD	360 911	464 493	0.06
7 400	CONAGRA BRANDS INC	USD	233 327	191 992	0.03
6 007	CONSOLIDATED EDISON INC	USD	472 422	494 688	0.07
900	COOPER COS INC	USD	309 228	308 329	0.04
78 002	CREDIT AGRICOLE SA	EUR	837 584	1 002 482	0.14
66 588	CRH PLC	GBP	2 499 414	4 157 187	0.58
14 036	CRODA INTERNATIONAL PLC	GBP	1 007 999	817 977	0.11
7 200	CROWN CASTLE INC	USD	755 969	750 797	0.10
2 465	CUMMINS INC	USD	416 637	534 595	0.07
73 000	DAIWA SECURITIES GROUP INC	JPY	310 418	444 890	0.06
11 500	DANAHER CORP	USD	2 209 954	2 408 374	0.33
57 063	DANONE SA	EUR	3 340 743	3 348 457	0.46
3 900	DARLING INGREDIENTS INC	USD	196 437	175 962	0.02
64 401	DASSAULT SYSTEMES SE	EUR	2 615 256	2 848 778	0.40
3 178	DAVITA INC	USD	239 302	301 387	0.04
10 295	DCC PLC	GBP	709 468	686 452	0.10
700	DECKERS OUTDOOR CORP	USD	347 679	423 574	0.06
13 891	DEMANT A/S	DKK	541 503	551 574	0.08
16 383	DEUTSCHE BOERSE AG	EUR	2 340 796	3 055 430	0.42
85 981	DEUTSCHE POST AG - REG	EUR	3 628 618	3 856 678	0.53
31 906	DEXUS	AUD	207 536	151 361	0.02
84 223	DNB BANK ASA	NOK	1 598 814	1 621 622	0.22
4 400	DOLLARAMA INC	CAD	263 698	288 450	0.04
2 500	DOVER CORP	USD	315 612	348 097	0.05
18 066	DSM-FIRMENICH AG	EUR	2 262 078	1 662 072	0.23
18 012	DSV A/S	DKK	3 236 979	2 864 455	0.40
10 424	EBOS GROUP LTD	NZD	232 311	212 101	0.03
3 962	ECOLAB INC	USD	617 362	711 413	0.10
10 545	EDWARDS LIFESCIENCES CORP	USD	680 497	727 883	0.10
7 512	ELECTRONIC ARTS INC	USD	859 990	930 355	0.13
4 000	ELEVANCE HEALTH INC	USD	1 897 566	1 707 545	0.24
11 711	ELISA OYJ	EUR	625 163	490 340	0.07
5 500	ESSENTIAL UTILITIES INC	USD	223 912	185 964	0.03
59 240	ESSITY AB	SEK	1 464 656	1 330 339	0.18
6 581	EVERSOURCE ENERGY	USD	461 275	367 700	0.05
17 600	EXELON CORP	USD	668 851	571 982	0.08
2 629	EXPEDITORS INTERNATIONAL OF WASHINGTON INC	USD	251 460	302 728	0.04
689	FACTSET RESEARCH SYSTEMS INC	USD	219 285	297 549	0.04
53 900	FANUC CORP	JPY	1 665 450	1 435 293	0.20
10 170	FASTENAL CO	USD	415 686	596 307	0.08
3 600	FERGUSON PLC	GBP	491 447	626 692	0.09
9 800	FIDELITY NATIONAL INFORMATION SERVICES INC	USD	501 463	532 916	0.07
50 365	FINECOBANK BANCA FINECO SPA	EUR	625 273	684 209	0.09

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Shares (continued)</b>					
32 409	FIRST HORIZON - FRACTIONAL SHS	USD	-	-	0.00
9 600	FISERV INC	USD	1 015 251	1 154 451	0.16
8 554	FORTIS INC/CANADA	CAD	314 290	320 114	0.04
5 500	FORTIVE CORP	USD	340 445	366 600	0.05
2 075	FORTUNE BRANDS INNOVATIONS INC	USD	113 552	143 023	0.02
6 100	FOX CORP (ISIN US35137L1052)	USD	176 386	163 841	0.02
2 300	FOX CORP (ISIN US35137L2043)	USD	63 018	57 570	0.01
7 300	FRANKLIN RESOURCES INC	USD	161 251	196 865	0.03
8 100	FUJI ELECTRIC CO LTD	JPY	318 715	315 660	0.04
11 200	FUJITSU LTD	JPY	1 196 985	1 530 049	0.21
15 115	GEA GROUP AG	EUR	569 050	569 684	0.08
9 709	GENERAL MILLS INC	USD	543 485	572 529	0.08
6 949	GENMAB A/S	DKK	2 202 787	2 008 853	0.28
3 300	GILDAN ACTIVEWEAR INC	CAD	101 244	99 276	0.01
23 712	GILEAD SCIENCES INC	USD	1 541 504	1 738 930	0.24
884	GIVAUDAN SA - REG	CHF	2 596 456	3 312 742	0.46
18 585	GJENSIDIGE FORSIKRING ASA	NOK	291 772	310 620	0.04
109 090	GPT GROUP	AUD	338 092	312 668	0.04
3 600	GRACO INC	USD	258 102	282 747	0.04
11 800	HALLIBURTON CO	USD	434 921	386 159	0.05
97 000	HANG LUNG PROPERTIES LTD	HKD	118 547	122 350	0.02
42 500	HANG SENG BANK LTD	HKD	750 447	448 613	0.06
12 300	HANKYU HANSHIN HOLDINGS INC	JPY	351 609	354 546	0.05
5 500	HARTFORD FINANCIAL SERVICES GROUP INC	USD	356 329	400 208	0.06
2 512	HASBRO INC	USD	183 927	116 112	0.02
3 181	HCA HEALTHCARE INC	USD	520 941	779 462	0.11
9 144	HENKEL AG & CO KGAA	EUR	612 342	594 177	0.08
15 296	HENKEL AG & CO KGAA - PFD	EUR	1 134 210	1 114 467	0.15
2 245	HENRY SCHEIN INC	USD	135 984	153 867	0.02
2 810	HERMES INTERNATIONAL SCA	EUR	4 483 461	5 391 828	0.74
4 123	HILTON WORLDWIDE HOLDINGS INC	USD	477 382	679 633	0.09
48 700	HITACHI LTD	JPY	2 645 041	3 180 297	0.44
5 748	HOLOGIC INC	USD	353 097	371 787	0.05
15 563	HOME DEPOT INC	USD	3 797 958	4 882 413	0.68
21 100	HOYA CORP	JPY	2 370 584	2 387 973	0.33
24 916	HUNTINGTON BANCSHARES INC/OH	USD	320 730	286 907	0.04
7 000	IBIDEN CO LTD	JPY	283 238	351 273	0.05
1 278	IDEX CORP	USD	213 536	251 181	0.03
1 466	IDEXX LABORATORIES INC	USD	482 552	736 616	0.10
22 738	IGO LTD	AUD	196 927	127 110	0.02
4 659	ILLINOIS TOOL WORKS INC	USD	774 468	1 104 765	0.15
2 745	ILLUMINA INC	USD	777 465	346 004	0.05
126 596	INFORMA PLC	GBP	831 320	1 141 271	0.16
7 200	INGERSOLL RAND INC	USD	339 615	504 095	0.07



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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Shares (continued)</b>					
1 178	INSULET CORP	USD	272 153	231 388	0.03
3 100	INTACT FINANCIAL CORP	CAD	319 474	433 864	0.06
15 267	INTERCONTINENTAL HOTELS GROUP PLC	GBP	826 115	1 249 126	0.17
4 646	INTERNATIONAL FLAVORS & FRAGRANCES INC	USD	486 162	340 548	0.05
6 800	INTERNATIONAL PAPER CO	USD	201 830	222 532	0.03
6 324	INTERPUBLIC GROUP OF COS INC	USD	179 102	186 860	0.03
15 702	INTERTEK GROUP PLC	GBP	850 040	769 381	0.11
5 200	INTUIT INC	USD	2 102 228	2 942 250	0.41
4 500	IRON MOUNTAIN INC	USD	227 783	285 077	0.04
1 600	J M SMUCKER CO	USD	203 859	183 052	0.03
131 704	J SAINSBURY PLC	GBP	373 133	459 911	0.06
24 903	JAMES HARDIE INDUSTRIES PLC	AUD	695 227	868 967	0.12
1 500	JB HUNT TRANSPORT SERVICES INC	USD	246 688	271 226	0.04
30 900	JFE HOLDINGS INC	JPY	416 416	434 035	0.06
12 002	JOHNSON CONTROLS INTERNATIONAL PLC	USD	622 985	626 257	0.09
9 500	JSR CORP	JPY	238 959	245 227	0.03
16 850	JULIUS BAER GROUP LTD	CHF	964 139	854 553	0.12
22 621	KBC GROUP NV	EUR	1 407 928	1 328 305	0.18
87 700	KDDI CORP	JPY	2 276 780	2 526 252	0.35
7 705	KELLANOVA	USD	371 833	389 976	0.05
13 661	KERRY GROUP PLC	EUR	1 388 631	1 074 574	0.15
22 857	KESKO OYJ - B	EUR	629 248	409 712	0.06
8 800	KIKKOMAN CORP	JPY	421 935	487 879	0.07
161 693	KINGFISHER PLC	GBP	526 892	453 983	0.06
3 700	KNIGHT-SWIFT TRANSPORTATION HOLDINGS INC	USD	180 711	193 097	0.03
47 900	KUBOTA CORP	JPY	796 372	652 831	0.09
5 284	KUEHNE + NAGEL INTERNATIONAL AG - REG	CHF	1 024 899	1 647 094	0.23
13 600	KYOWA KIRIN CO LTD	JPY	239 298	206 969	0.03
1 506	LABORATORY CORP OF AMERICA HOLDINGS	USD	295 590	309 871	0.04
2 300	LAM RESEARCH CORP	USD	1 335 799	1 630 831	0.23
2 300	LAMB WESTON HOLDINGS INC	USD	238 104	225 055	0.03
1 400	LEAR CORPORATION	USD	172 684	178 965	0.02
6 137	LEG IMMOBILIEN SE	EUR	297 706	486 787	0.07
562 647	LEGAL & GENERAL GROUP PLC	GBP	1 699 043	1 630 381	0.23
500	LENNOX INTERNATIONAL INC	USD	136 065	202 562	0.03
4 514	LIBERTY GLOBAL LTD	USD	100 480	76 170	0.01
7 567	LINDE PLC	EUR	2 077 044	2 789 196	0.39
4 623	LKQ CORP	USD	201 590	200 003	0.03
17 378	LOGITECH INTERNATIONAL SA - REG	CHF	1 068 105	1 490 878	0.21
7 135	LONZA GROUP AG - REG	CHF	3 112 537	2 714 477	0.38
20 913	L'OREAL SA	EUR	6 780 895	9 424 443	1.30
9 058	LOWE'S COS INC	USD	1 472 211	1 824 884	0.25
700	MARKETAXESS HOLDINGS INC	USD	194 753	185 575	0.03
7 707	MARSH & MCLENNAN COS INC	USD	906 977	1 321 908	0.18

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Shares (continued)</b>					
18 300	MATSUKIYOCOCOKARA & CO	JPY	303 644	293 418	0.04
49 890	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA	EUR	530 151	559 017	0.08
12 347	MERCK KGAA	EUR	1 822 012	1 779 203	0.25
39 864	MERCURY NZ LTD	NZD	120 916	150 801	0.02
71 995	MERIDIAN ENERGY LTD	NZD	180 397	228 608	0.03
4 116	METRO INC/CN	CAD	152 779	193 819	0.03
62 058	METSO OYJ	EUR	637 416	569 072	0.08
400	METTLER-TOLEDO INTERNATIONAL INC	USD	373 907	439 220	0.06
61 160	MICROSOFT CORP	USD	11 631 934	20 819 814	2.88
8 826	MINERAL RESOURCES LTD	AUD	381 473	381 630	0.05
222 024	MIRVAC GROUP	AUD	365 755	286 633	0.04
70 700	MITSUBISHI CHEMICAL GROUP CORP	JPY	385 833	392 239	0.05
9 100	mitsui chemicals inc	JPY	217 920	244 367	0.03
1 200	MOLINA HEALTHCARE INC	USD	332 879	392 497	0.05
17 732	MONCLER SPA	EUR	1 122 188	987 672	0.14
50 607	MONDI PLC	GBP	929 109	897 909	0.12
2 847	MOODY'S CORP	USD	668 805	1 006 585	0.14
87 091	MTR CORP LTD	HKD	427 244	305 928	0.04
11 836	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN - REG	EUR	3 959 957	4 439 684	0.62
6 000	NASDAQ INC	USD	310 222	315 792	0.04
5 800	NATIONAL BANK OF CANADA	CAD	389 037	402 169	0.06
346 525	NATIONAL GRID PLC	GBP	3 837 166	4 230 840	0.59
22 800	NEC CORP	JPY	1 010 918	1 222 473	0.17
36 987	NESTE OYJ	EUR	1 425 936	1 191 351	0.17
19 891	NEWMONT CORP	USD	754 678	745 294	0.10
8 600	NITTO DENKO CORP	JPY	491 486	582 598	0.08
514 180	NOKIA OYJ	EUR	1 921 425	1 569 277	0.22
37 400	NOMURA RESEARCH INSTITUTE LTD	JPY	975 306	984 871	0.14
58 394	NORTHERN STAR RESOURCES LTD	AUD	457 794	492 358	0.07
3 538	NORTHERN TRUST CORP	USD	292 688	270 254	0.04
228 552	NOVO NORDISK A/S	DKK	8 931 971	21 403 325	2.96
8 923	NUTRIEN LTD	CAD	770 404	457 299	0.06
4 900	NXP SEMICONDUCTORS NV	USD	837 026	1 018 813	0.14
1 700	OLD DOMINION FREIGHT LINE INC	USD	451 350	623 782	0.09
9 400	OMRON CORP	JPY	456 395	397 347	0.06
8 914	ONEOK INC	USD	505 571	566 642	0.08
25 800	ONO PHARMACEUTICAL CO LTD	JPY	442 968	416 820	0.06
17 600	OPEN TEXT CORP	CAD	593 402	672 899	0.09
24 620	ORICA LTD	AUD	236 974	242 413	0.03
63 100	ORIENTAL LAND	JPY	2 192 043	2 127 596	0.30
57 800	ORIX CORP	JPY	886 858	985 766	0.14
66 297	ORKLAASA	NOK	518 727	465 914	0.06
20 928	ORSTED AS	DKK	1 720 846	1 050 815	0.15

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Shares (continued)</b>					
1 456	OWENS CORNING	USD	107 076	195 377	0.03
8 436	PANDORA A/S	DKK	600 208	1 056 063	0.15
4 200	PARKLAND CORP/CANADA	CAD	114 263	123 151	0.02
900	PAYLOCITY HOLDING CORP	USD	161 636	134 310	0.02
57 690	PEARSON PLC	GBP	512 046	641 910	0.09
9 983	PEMBINA PIPELINE CORP	CAD	305 706	312 663	0.04
3 234	PENTAIR PLC	USD	185 279	212 868	0.03
21 284	PEPSICO INC	USD	2 876 393	3 272 416	0.45
7 515	PHILLIPS 66	USD	618 147	905 759	0.13
27 349	PHOENIX GROUP HOLDINGS PLC	GBP	175 629	168 913	0.02
140 987	PILBARA MINERALS LTD	AUD	377 426	343 998	0.05
6 887	PNC FINANCIAL SERVICES GROUP INC	USD	929 677	965 421	0.13
832	POOL CORP	USD	292 195	300 300	0.04
56 539	POSTE ITALIANE SPA	EUR	549 732	580 938	0.08
4 123	PPG INDUSTRIES INC	USD	581 656	558 181	0.08
9 100	PROGRESSIVE CORP	USD	1 093 066	1 312 133	0.18
14 300	PROLOGIS INC	USD	1 665 322	1 725 605	0.24
132 587	PROSUS NV	EUR	3 102 889	3 577 860	0.50
6 584	PRUDENTIAL FINANCIAL INC	USD	542 113	618 138	0.09
8 649	PUMA SE	EUR	733 908	436 947	0.06
82 228	QBE INSURANCE GROUP LTD	AUD	667 346	752 237	0.10
2 500	QUANTA SERVICES INC	USD	316 365	488 390	0.07
3 096	QUEST DIAGNOSTICS INC	USD	357 545	386 436	0.05
69 800	RAKUTEN GROUP INC	JPY	253 139	281 471	0.04
3 300	RB GLOBAL INC	USD	157 441	199 825	0.03
33 839	REDEIA CORP SA	EUR	594 052	504 539	0.07
12 160	REGIONS FINANCIAL CORP	USD	200 262	213 335	0.03
176 317	RELX PLC	GBP	4 038 311	6 327 920	0.87
91 400	RENESAS ELECTRONICS CORP	JPY	1 398 214	1 496 008	0.21
900	REPLIGEN CORP	USD	141 060	146 490	0.02
7 500	RIOCAN REAL ESTATE INVESTMENT TRUST	CAD	91 718	95 874	0.01
5 300	RIVIAN AUTOMOTIVE INC	USD	116 074	112 559	0.02
2 146	ROBERT HALF INC	USD	133 865	170 802	0.02
2 097	ROCKWELL AUTOMATION INC	USD	412 417	589 396	0.08
1 252	ROCKWOOL A/S	DKK	274 957	331 871	0.05
115 585	SAGE GROUP PLC	GBP	1 201 297	1 563 942	0.22
7 000	SAPUTO INC	CAD	155 660	128 937	0.02
305 976	SCENTRE GROUP	AUD	503 021	565 117	0.08
47 804	SCHNEIDER ELECTRIC SE	EUR	5 808 881	8 689 811	1.20
52 419	SCHRODERS PLC	GBP	299 832	260 053	0.04
14 300	SECOM CO LTD	JPY	880 491	932 468	0.13
118 158	SEGRO PLC	GBP	1 223 651	1 208 646	0.17
29 300	SEIKO EPSON CORP	JPY	405 871	397 073	0.06
9 702	SEMPRA	USD	596 568	656 344	0.09

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### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Shares (continued)</b>					
20 600	SG HOLDINGS CO LTD	JPY	341 374	267 729	0.04
12 976	SGS SA	CHF	1 279 188	1 012 455	0.14
21 913	SHOPIFY INC	USD	1 767 388	1 545 306	0.21
30 171	SIG GROUP AG	CHF	767 040	627 954	0.09
252 958	SINO LAND CO LTD	HKD	274 332	248 977	0.03
145 400	SOFTBANK CORP	JPY	1 550 908	1 642 750	0.23
13 700	SOMPO HOLDINGS INC	JPY	497 684	606 646	0.08
26 344	SONIC HEALTHCARE LTD	AUD	549 216	522 031	0.07
4 848	SONOVA HOLDING AG	CHF	1 192 587	1 430 882	0.20
68 100	SONY GROUP CORP	JPY	4 895 900	5 863 997	0.80
5 106	S&P GLOBAL INC	USD	1 697 741	2 036 206	0.28
101 469	SSE PLC	GBP	2 211 200	2 173 290	0.30
37 541	ST JAMES'S PLACE PLC	GBP	588 867	296 152	0.04
6 201	STATE STREET CORP	USD	379 385	434 825	0.06
1 743	STERIS PLC	USD	280 040	346 896	0.05
64 396	STMICROELECTRONICS NV	EUR	2 615 979	2 913 597	0.40
133 094	STOCKLAND	AUD	346 489	365 846	0.05
52 080	STORA ENSO OYJ - R	EUR	896 038	652 302	0.09
82 300	SUMITOMO CHEMICAL CO LTD	JPY	318 163	181 793	0.03
13 300	SUMITOMO METAL MINING CO LTD	JPY	378 461	362 618	0.05
68 100	SUMITOMO MITSUI FINANCIAL GROUP INC	JPY	2 581 460	3 008 523	0.42
10 900	SUN LIFE FINANCIAL INC	CAD	496 436	514 244	0.07
70 239	SUNCORP GROUP LTD	AUD	533 145	600 908	0.08
60 968	SVENSKA CELLULOSA AB SCA - B	SEK	797 530	827 511	0.11
130 648	SVENSKA HANDELSBANKEN AB	SEK	966 712	1 284 476	0.18
27 000	SWIRE PACIFIC LTD - A	HKD	221 887	206 904	0.03
63 600	SWIRE PROPERTIES LTD	HKD	179 980	116 498	0.02
25 938	SWISS RE AG	CHF	2 094 298	2 638 160	0.37
8 600	SYNCHRONY FINANCIAL	USD	243 161	297 320	0.04
10 200	SYSMEX CORP	JPY	796 498	514 671	0.07
3 963	T ROWE PRICE GROUP INC	USD	451 801	386 345	0.05
5 967	TAKE-TWO INTERACTIVE SOFTWARE INC	USD	760 578	869 405	0.12
3 200	TARGA RESOURCES CORP	USD	265 274	251 649	0.03
362 848	TAYLOR WIMPEY PLC	GBP	443 810	615 738	0.09
20 400	T&D HOLDINGS INC	JPY	260 495	293 490	0.04
21 000	TDK CORP	JPY	749 009	905 759	0.13
63 432	TELENOR ASA	NOK	952 289	659 283	0.09
61 728	TELE2 AB	SEK	627 196	479 851	0.07
184 961	TELIA CO AB	SEK	692 281	427 491	0.06
8 174	TELUS CORP	CAD	175 513	132 324	0.02
8 226	TEMENOS AG - REG	CHF	623 993	692 092	0.10
140 316	TERNA - RETE ELETTRICA NAZIONALE	EUR	971 665	1 059 947	0.15
42 241	TESLA INC	USD	6 416 566	9 501 693	1.31
15 181	TEXAS INSTRUMENTS INC	USD	2 393 499	2 342 600	0.32

## Effepilux Sicav - Azionario

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Shares (continued)</b>					
24 000	TIS INC	JPY	538 877	478 818	0.07
14 000	TOBU RAILWAY CO LTD	JPY	341 556	340 620	0.05
95 500	TOKIO MARINE HOLDINGS INC	JPY	2 007 964	2 164 078	0.30
76 800	TORAY INDUSTRIES INC	JPY	436 065	361 528	0.05
3 700	TORO CO	USD	294 730	321 516	0.04
28 483	TORONTO-DOMINION BANK	CAD	1 940 556	1 674 251	0.23
2 073	TRACTOR SUPPLY CO	USD	321 943	403 528	0.06
3 929	TRANE TECHNOLOGIES PLC	USD	446 572	867 499	0.12
172 574	TRANSURBAN GROUP	AUD	1 421 402	1 461 480	0.20
4 025	TRAVELERS COS INC	USD	514 122	694 086	0.10
16 949	TRUIST FINANCIAL CORP	USD	824 670	566 475	0.08
17 210	UMICORE SA	EUR	611 716	428 529	0.06
28 100	UNICHARM CORP	JPY	969 565	919 865	0.13
223 805	UNILEVER PLC	GBP	10 760 459	9 814 311	1.35
1 200	UNITED RENTALS INC	USD	366 787	622 916	0.09
72 311	UNIVERSAL MUSIC GROUP NV	EUR	1 347 309	1 866 347	0.26
47 910	UPM-KYMMENE OYJ	EUR	1 390 918	1 631 815	0.23
24 900	US BANCORP/MN	USD	709 449	975 578	0.14
789	VAIL RESORTS INC	USD	169 428	152 472	0.02
6 079	VALERO ENERGY CORP	USD	499 384	715 403	0.10
2 659	VAT GROUP AG	CHF	1 022 168	1 205 516	0.17
5 657	VERBUND AG	EUR	438 839	475 471	0.07
65 100	VERIZON COMMUNICATIONS INC	USD	2 156 851	2 221 763	0.31
97 477	VESTAS WIND SYSTEMS A/S	DKK	2 100 363	2 802 224	0.39
15 309	VF CORP	USD	479 384	260 543	0.04
69 591	VONOVIA SE	EUR	1 246 672	1 986 127	0.28
28 253	WALT DISNEY CO	USD	3 080 945	2 309 296	0.32
44 040	WARTSILA OYJ ABP	EUR	481 717	578 025	0.08
1 104	WATERS CORP	USD	231 758	329 036	0.05
8 741	WELLTOWER INC	USD	651 846	713 507	0.10
1 800	WEST FRASER TIMBER CO LTD	CAD	113 024	140 085	0.02
1 667	WEST PHARMACEUTICAL SERVICES INC	USD	488 718	531 376	0.07
23 829	WOLTERS KLUWER NV	EUR	2 108 709	3 066 792	0.43
5 200	WORKDAY INC	USD	1 039 457	1 299 517	0.18
818	WW GRAINGER INC	USD	338 081	613 650	0.09
3 845	XYLEM INC/NY	USD	310 259	398 057	0.06
11 000	YAMAHA CORP	JPY	429 817	230 053	0.03
49 200	YAMAHA MOTOR CO LTD	JPY	388 495	397 907	0.06
16 200	YAMATO HOLDINGS CO LTD	JPY	276 325	271 034	0.04
14 200	YASKAWA ELECTRIC CORP	JPY	561 542	537 058	0.07
213 200	Z HOLDINGS CORP	JPY	770 607	684 092	0.09
19 074	ZALANDO SE	EUR	681 344	409 137	0.06
3 500	ZIMMER BIOMET HOLDINGS INC	USD	415 861	385 597	0.05
7 994	ZOETIS INC	USD	1 027 811	1 428 304	0.20

## Effepilux Sicav - Azionario

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Shares (continued)</b>					
7 500	ZOZO INC	JPY	137 158	152 905	0.02
13 389	ZURICH INSURANCE GROUP AG	CHF	5 848 494	6 330 864	0.87
94 123	3I GROUP PLC	GBP	2 138 952	2 629 644	0.36
<b>Total Shares</b>			<b>395 258 116</b>	<b>459 374 189</b>	<b>63.72</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>395 258 116</b>	<b>459 374 189</b>	<b>63.72</b>
<b>Investment Funds</b>					
<b>Open-ended Investment Funds</b>					
213 345.6903	PICTET TOTAL RETURN - AGORA - I	EUR	24 329 943	27 372 252	3.80
75 759.5451	ROBECO CAPITAL GROWTH - ROBECO QI EUROPEAN CONSERVATIVE EQUITIES	EUR	15 426 779	16 929 986	2.35
276 219.2765	ROBECO CHINESE A-SHARE EQUITIES	EUR	30 000 000	18 039 881	2.50
1 678 296.46	SCHRODER INTERNATIONAL SELECTION FUND - EMERGING ASIA - IA	EUR	82 183 809	99 550 000	13.81
1 791 213.6972	STATE STREET GLOBAL ESG SCREENED MANAGED VOLATILITY EQUITY FUND	EUR	17 049 309	18 305 667	2.54
628 319.937	VONTOBEL FUND - MTX SUSTAINABLE EMERGING MARKETS LEADERS	EUR	81 500 000	72 596 085	10.07
<b>Total Open-ended Investment Funds</b>			<b>250 489 840</b>	<b>252 793 871</b>	<b>35.07</b>
<b>Total Investment Funds</b>			<b>250 489 840</b>	<b>252 793 871</b>	<b>35.07</b>
<b>Total Investments</b>			<b>645 747 956</b>	<b>712 168 060</b>	<b>98.79</b>



## Effepilux Sicav - Azionario

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Investment Fund	35.07	Luxembourg	35.06
Software and Computer Services	6.46	United States of America	19.55
Technology Hardware and Equipment	5.56	Japan	7.24
Pharmaceuticals and Biotechnology	5.06	United Kingdom	5.76
Non-life Insurance	3.93	France	5.30
Personal Goods	2.95	Netherlands	4.94
Electronic and Electrical Equipment	2.36	Denmark	4.65
Investment Banking and Brokerage Services	2.30	Switzerland	3.63
Media	2.29	Germany	2.96
Banks	2.23	Ireland	1.59
Personal Care, Drug and Grocery Stores	2.18	Canada	1.45
Industrial Transportation	2.01	Australia	1.41
Medical Equipment and Services	1.95	Finland	0.98
Automobiles and Parts	1.93	Hong Kong (China)	0.96
Chemicals	1.76	Italy	0.86
Retailers	1.41	Sweden	0.76
Industrial Support Services	1.37	Spain	0.55
Food Producers	1.36	Norway	0.42
Life Insurance	1.34	Belgium	0.24
Telecommunications Service Providers	1.33	Singapore	0.18
Construction and Materials	1.28	Jersey	0.14
Industrial Engineering	1.17	New Zealand	0.08
Leisure Goods	1.15	Austria	0.07
Electricity	1.08	Bermuda	0.01
Travel and Leisure	1.07		
Real Estate Investment Trusts	1.03		<b>98.79</b>
Beverages	0.95		
Oil, Gas and Coal	0.86		
Health Care Providers	0.84		
Gas, Water and Multi-utilities	0.80		
Real Estate Investment and Services	0.54		
Industrial Materials	0.53		
Household Goods and Home Construction	0.50		
Finance and Credit Services	0.47		
General Industrials	0.44		
Alternative Energy	0.39		
Industrial Metals and Mining	0.28		
Precious Metals and Mining	0.23		
Telecommunications Equipment	0.22		
Aerospace and Defense	0.04		
Consumer Services	0.03		
Mortgage Real Estate Investment Trusts	0.02		
Waste and Disposal Services	0.02		
	<b>98.79</b>		

## Effepilux Sicav - Liquid Alternatives

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Investment Funds</b>					
<b>Open-ended Investment Funds</b>					
21 644.10019	AMBIENTA X ICAV-AMBIENTA X ALPHA FUND	EUR	21 644 100	22 698 622	17.04
150 472.814	AMUNDI BRIDGEWATER CORE GLOBAL MACRO FUND	EUR	15 317 640	14 406 222	10.82
48 680.892	AMUNDI TIEDMAN ARBITRAGE STRATEGY FUND - A I	EUR	5 304 091	6 115 742	4.59
54.783	H2O AM - H2O VIVACE	EUR	8 826 554	10 037 065	7.54
54.783	H2O VIVACE SP	EUR	1 003 236	109 172	0.08
66 688.349	JPMORGAN INVESTMENT FUNDS - GLOBAL MACRO OPPORTUNITIES	EUR	7 229 146	7 104 310	5.33
38 017.312	LUMYNA- PSAM GLOBAL EVENT UCITS FUND - A	EUR	5 193 920	5 514 411	4.14
86 362.9073	LUMYNA-MARSHALL WACE UCITS SICAV-LUMYNA-MW TOPS UCITS FUND - C	EUR	16 343 595	21 929 615	16.46
229 031.443	NORDEA BANK AB	EUR	20 668 209	21 686 896	16.28
1 606 543.05	NORDEA 1 SICAV - ALPHA 10 MA FUND - BI	EUR	23 878 998	22 958 785	17.25
<b>Total Open-ended Investment Funds</b>			<b>125 409 489</b>	<b>132 560 840</b>	<b>99.53</b>
<b>Total Investment Funds</b>			<b>125 409 489</b>	<b>132 560 840</b>	<b>99.53</b>
<b>Total Investments</b>			<b>125 409 489</b>	<b>132 560 840</b>	<b>99.53</b>

## Effepilux Sicav - Liquid Alternatives

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>
Investment Fund	99.53
	<b>99.53</b>

<b>Geographical classification</b>	<b>%</b>
Luxembourg	59.46
Ireland	32.45
France	7.62
	<b>99.53</b>

## Effepilux Sicav - Thematic Investments

### Schedule of Investments

Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets	
<b>Investment Funds</b>					
<b>Open-ended Investment Funds</b>					
27 014.944	AMBIENTA X ICAV-AMBIENTA X SUSTAINABLE LEADERS FUND	EUR	26 500 000	26 557 711	12.46
1 361 369.37	BLACKROCK GLOBAL FUNDS - NEXT GENERATION TECHNOLOGY FUND	EUR	28 000 000	24 967 514	11.72
74 490.963	BNP PARIBAS FUNDS CLIMATE IMPACT	EUR	25 000 000	24 034 509	11.28
3 172.14	GOLDMAN SACHS GLOBAL SMART CONNECTIVITY EQUITY	EUR	19 853 705	18 717 815	8.78
1 479 164.651	LO FUNDS - GOLDEN AGE	EUR	25 000 000	23 643 559	11.09
195 968.65	NATIXIS INTERNATIONAL FUNDS LUX I - THEMATICS AI AND ROBOTICS FUND	EUR	27 500 000	29 616 743	13.90
187 238.1188	PICTET - GLOBAL THEMATIC OPPORTUNITIES	EUR	28 227 981	27 016 588	12.68
42 602.5912	ROBECO CAPITAL GROWTH FUNDS - ROBECOSAM SMART MATERIALS EQUITIES	EUR	19 000 000	17 763 576	8.33
33 786.4522	ROBECO CAPITAL GROWTH FUNDS - ROBECOSAM SUSTAINABLE WATER EQUITIES	EUR	20 000 000	19 901 910	9.34
<b>Total Open-ended Investment Funds</b>			<b>219 081 686</b>	<b>212 219 925</b>	<b>99.58</b>
<b>Total Investment Funds</b>			<b>219 081 686</b>	<b>212 219 925</b>	<b>99.58</b>
<b>Total Investments</b>			<b>219 081 686</b>	<b>212 219 925</b>	<b>99.58</b>

## Effepilux Sicav - Thematic Investments

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>
Investment Fund	99.58
	<b>99.58</b>

<b>Geographical classification</b>	<b>%</b>
Luxembourg	87.12
Ireland	12.46
	<b>99.58</b>

## Notes to the financial statements

### 1 - General

As at December 31, 2023, 7 Sub-Funds are available:

- Effepilux Sicav - Investimenti a breve termine
- Effepilux Sicav - Titoli di Stato ed inflazione
- Effepilux Sicav - Corporate IG Mondo
- Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti
- Effepilux Sicav - Azionario
- Effepilux Sicav - Liquid Alternatives
- Effepilux Sicav - Thematic Investments

The investment objective of the Sub-Fund Effepilux Sicav - Investimenti a breve termine is to preserve the invested capital in the short and medium term through the investment in fixed income instruments.

The investment objective of the Sub-Fund Effepilux Sicav - Titoli di Stato ed inflazione Sub-Fund is the progressive increase of invested capital in the long term through investment in government securities, linked to the inflation too.

The investment objective of the Sub-Fund Effepilux Sicav - Corporate IG Mondo Sub-Fund is the progressive increase of invested capital in the long term through investment in corporate bonds.

The investment objective of the Sub-Fund Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti Sub-Fund is the progressive increase of invested capital in the long term through investment in high yield and emerging markets corporate bonds.

The investment objective of the Sub-Fund Effepilux Sicav - Azionario Sub-Fund is the high increase of invested capital in the long term, involving high level of risk, through investment in the main equities markets.

The investment objective of the Sub-Fund Effepilux Sicav - Liquid Alternatives Sub-Fund is to invest mainly in alternative strategies including, but not limited to, Equity Long/Short, Global Macro, Dynamic Equity, Event Driven & Credit, Relative Value, Merger Arbitrage, Tactical Trading and Opportunistic Fixed Income, through funds and ETFs or on an ancillary basis in direct securities, (both equity and corporate or government bonds, irrespectively of the rating level).

The investment objective of the Sub-Fund Effepilux Sicav - Thematic Investments is the increase of invested capital in the long term, involving high level of risk, mainly through the investment in equity markets.

There is no guarantee that this objective will be achieved.

### 2 - Significant accounting policies

#### 2.1 Presentation of financial statements

The financial statements are presented in accordance with generally accepted accounting principles and legal reporting requirements in Luxembourg, relating to undertakings for collective investment in transferable securities.

#### 2.2 Valuation of investment in securities

2.2.1 The value of any cash on hand or on deposit bills and demand notes and accounts receivable, prepaid expenses, cash dividends, interest declared or accrued and not yet received, are deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof is arrived at after making such discount as may be considered appropriate in such case to reflect the true value thereof.

2.2.2 Securities listed on a recognised stock exchange or dealt on any other Regulated Market that operates regularly, is recognised and is open to the public, are valued at their last available prices, or, in the event that there should be several such markets, on the basis of their last available prices on the main market for the relevant security.

2.2.3 In the event that the last available price does not, in the opinion of the Board of Directors of the Company, truly reflect the fair market value of the relevant securities, the value of such securities is defined by the Board of Directors of the Company based on the reasonably foreseeable sales proceeds determined prudently and in good faith.

2.2.4 Securities not listed or traded on a stock exchange or not dealt 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 of the Company.



## Notes to the financial statements (continued)

2.2.5 The liquidating value of futures, forward or options contracts not traded on exchanges or on other Regulated Markets shall mean their net liquidating value determined, pursuant to the policies established by the Board of Directors of the Company, on a basis consistently applied for each different variety of contracts. The liquidating value of futures, forward or options contracts traded on exchanges or on other Regulated Markets shall be based upon the last available settlement prices of these contracts on exchanges and Regulated Markets on which the particular futures, forward or options contracts are traded by the Company; provided that if a futures, forward or options contract could not be liquidated on the day with respect to which Net Assets are being determined, the basis for determining the liquidating value of such contract shall be such value as the Board of Directors of the Company may deem fair and reasonable.

2.2.6 Money Market Instruments not listed or trade on a stock exchange or not dealt with on another Regulated Market are valued at their face value with interest accrued.

2.2.7 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 material changes in market conditions, the valuation basis of the investment is adjusted to the new market yields.

2.2.8 Interest rate swaps are valued at their market value established by reference to the applicable interest rates curve. Swaps pegged to indexes or financial instruments are valued at their market value, based on the applicable index or financial instrument. The valuation of the swaps tied to such indexes or financial instruments are based upon the market value of said swaps, in accordance with the procedures laid down by the Board of Directors of the Company.

Credit default swaps are valued on a daily basis founding on a market value obtained by external price providers. The calculation of the market value is based on the credit risk of the counterparty, the reference entity, the maturity of the credit default swap and its liquidity on the secondary market.

The valuation of Inflation Swaps is performed using the discounted cash flows method. The future levels of the inflation index are estimated by matching yearly forward prices while taking into account seasonality effects (on a monthly basis).

2.2.9 Investments in open-ended UCI are valued on the basis of the last available prices of the units or shares of such UCI.

2.2.10 All other Transferable Securities and other permitted assets are valued at fair market value as determined in good faith pursuant to procedures established by the Board of Directors of the Company.

### 2.3 Net realised gains or losses resulting from securities sold

The realised gains or losses resulting from securities sold are calculated on the basis of average cost of the investment sold.

### 2.4 Foreign exchange translation

The accounts are maintained in euro ("EUR") and the financial statements are expressed in that currency.

Cost of investments in currencies other than the EUR is converted in EUR at the exchange rates prevailing on the date of purchase.

Income or expenses expressed in currencies other than the EUR are converted at exchange rates ruling at the transaction date.

Assets and liabilities expressed in other currencies than the EUR are converted at exchange rate ruling at year-end.

### 2.5 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, net of withholding tax.

### 2.6 Formation expenses

Formation expenses are amortised over a maximum period of five years.

Formation expenses are totally amortised.

## Notes to the financial statements (continued)

### 2.7 Forward foreign exchange contracts

Forward foreign exchange contracts are valued at the forward rate applicable at the Statement of Net Assets date for the remaining period until maturity. Unrealised gains or losses resulting from outstanding forward foreign exchange contracts, if any, are recorded in the Statement of Net Assets. The net realised gains or losses or change in net unrealised gains or losses on forward foreign contracts are recognised in the Statement of Operations and Changes in Net Assets.

### 2.8 Financial Futures contracts

Futures contracts are disclosed in the Statement of Net Assets under the item "Unrealised appreciation on financial futures contracts" and "Unrealised depreciation on financial futures contracts".

Change in net unrealised profit/ loss and net realised gain/loss are recorded in the Statement of Operations and Changes in Net Assets.

### 2.9 Swaps contracts

Swaps contracts are posted off-balance sheet and valued on the basis of the recalculated market prices by using the traditional elements of pricing considering the value, the volatility of the underlying, the interest rates and the residual value of the swap.

Swaps are disclosed in the Statement of Net Assets under caption "swaps at market value". Unrealised gains/ losses on swaps and net realised gains/losses on swaps are recorded in the Statement of Operations and Changes in Net Assets and include when applicable interests received and paid on swaps.

### 2.10 Options contracts

Premiums received on written options are recorded as liabilities and premiums paid on the purchase of options are recorded as assets in the Statement of Net Assets. Outstanding listed option contracts at year-end are valued at the last settlement or close price on the stock exchanges or regulated markets, the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the Company's initiative. Change in net unrealised profit/loss and net realised gains and losses on options are recorded in the Statement of Operations and Changes in Net Assets.

### 2.11 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 and Statements of Operations and Changes in Net Assets of the individual Sub-Funds. For this purpose, all figures expressed in another currency than EUR are converted into EUR at the rates used at the closing date.

## 3 - Management and performance fees

The investment management fees are paid out of the assets of each Sub-Fund to the relevant Investment Manager following the periodicity set forth in the appendix of the prospectus for the relevant Sub-Fund, and calculated for each Sub-Fund (or for each Class of Shares within each Sub-Fund if applicable) on the average of the Net Asset Value of each Sub-Fund (or each class of shares) over the period as set out in the Investment Management Agreement. The annual maximum rate of such fees is determined for each Sub-Fund in an appendix to the relevant Investment Management Agreement.

Sub-Funds	Investment Managers	Annual maximum fee
Effepilux Sicav - Investimenti a breve termine	Amundi SGR S.P.A.	0.07%
	Amundi SGR S.P.A.	0.07%
	Credit Suisse	0.095%
Effepilux Sicav - Titoli di Stato ed inflazione	Fondaco SGR S.p.A.	0.40%
Effepilux Sicav - Corporate IG Mondo	BlackRock Investment Management (UK) Limited	0.09%
Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti	Vontobel Asset Management A.G.	0.25%
Effepilux Sicav - Azionario	State Street Global Advisors	0.12%
Effepilux Sicav - Liquid Alternatives	Fondaco Lux SA	0.00%
Effepilux Sicav - Thematic Investments	Fondaco Lux SA	0.10%

## Notes to the financial statements (continued)

Additional management fees can be paid to the Investment Managers of some underlying funds. Those fees are paid, out of the assets invested by each Sub-Funds, in each underlying funds.

In case an Investment Manager invests portion of the assets under its responsibility within a Sub-Fund in funds that are managed directly or by delegation by the same Investment Manager or any other company by which the same Investment Manager is linked by common management or control there will be no duplication of management fees.

Moreover, the Sub-Funds invests also part of its assets in units of other UCITS and/or UCIs for which the maximum level of management fees paid by the sub-funds is the following:

Sub-Funds	
Effepilux Sicav - Investimenti a breve termine	0.55%
Effepilux Sicav - Titoli di Stato ed inflazione	0.70%
Effepilux Sicav - Corporate IG Mondo	0.55%
Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti	1.00%
Effepilux Sicav - Azionario	1.60%
Effepilux Sicav - Liquid Alternatives	2.00%
Effepilux Sicav - Thematic Investments	1.20%

A Management Company Fee of up to 0.04% per annum of the net assets of each Sub-Fund will be paid to the Management Company by the Company on a quarterly basis as set out in the Management Company Agreement.

For Sub-Fund Effepilux Sicav - Titoli di Stato ed inflazione:

The Performance Fee payable to the Investment Manager Fondaco Sgr is equal to 10% of the extra return of the Net Asset Value (prior to the accrual of the performance fee net off all costs) above the High Water Mark. The Performance Fee shall be crystallized and paid annually as stated in the details of the Investment Management Agreement. The Performance Fee shall be calculated and paid annually as stated in the details of the Investment Management Agreement. The Performance fee will be calculated as the product of the average net assets of the Sub-Fund (prior to the accrual of the Performance Fee) and the 10% of the extra return. The high water mark is the higher of (i) the net asset value as of September 15, 2017 or the date on the commencement by the investment manager to manage the account if different from the previous date, and (ii) the last net asset value as of which a performance fee was paid. No performance fees have been paid in this Sub-Fund for the year ended December 31, 2023.

For Sub-Fund Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti:

The Performance Fee payable to the Investment Manager Vontobel Asset Management A.G. is equal to 20% of the extra return (vs the benchmark) of the portion of Net Asset Value (prior to the accrual of the performance fee net off all costs) above the Historical High-Water Mark. The calculation of performance fees is done on the basis of December 31 of the Net Asset Value and therefore the amount of performance fees booked is related to prior year performance. The Performance fee will be calculated as the product of the average net assets of the Sub-Fund (prior to the accrual of the Performance Fee) and the 20% of the extra return above the Historical High-Water Mark. The Historical High Water Mark is the highest Net Asset Value since the date of commencement by the Investment Manager to manage the account ("Commencement Date"), provided that the performance fee is payable only if the level of the indicative benchmark is also itself above the indicative benchmark for which a performance fee was paid since the Commencement Date. The calculation of performance fees is done on the basis of December 31 of the Net Asset Value and therefore this amount of performance is related to performance of 2020. No performance fees have been paid in this Sub-Fund for the year ended December 31, 2023.

#### 4 - Depositary, Administrative, Registrar Agent and other fees

As Administrative Agent, Société Générale Luxembourg is entitled to receive fees and commissions for its services rendered to each Sub-Fund according to the market practices in Luxembourg and based on the average Net Asset Value of each Sub-Fund quarterly at the maximal annual rate of 0.031% (VAT exempted) as per the Administrative Agent Agreement in force at anytime. The effective rate applied as at December 31, 2023 is 0.02373%.

## Notes to the financial statements (continued)

Société Générale Luxembourg being the Registrar Agent of the Company, is entitled to receive fees and commissions for its services rendered to each Sub-Fund according to the market practices in Luxembourg. The Company pays the Registrar Agent a base fee per Sub-Fund per month of 250 EUR plus fees per dividend payment as well as transaction and account fees (VAT exempted) as per the Registrar Agent Agreement in force at anytime.

As Depositary and Paying Agent, Société Générale Luxembourg is entitled to receive a fee for its services rendered to each Sub-Fund. Such fee is payable, by each Sub-Fund, quarterly and calculated on the average Net Asset Value of the Sub-Fund at the maximal annual rate of 0.30% (VAT exempted) as per the Depositary bank and Paying Agent Agreement in force at any time. The effective rate applied as at December 31, 2023 is 0.01801%.

### 5 - Taxation

Aside from the subscription tax, no tax or charge is payable in Luxembourg following the issue of shares, except for a capital duty of 1,250 EUR which was paid by the Company on incorporation. Under Luxembourg law, no tax is payable in Luxembourg on capital gains made in respect of any shares. Additionally, based on art. 175c) of the Luxembourg Law of 17 December 2010 as amended, the Company is exempt from the subscription tax given its statutes and targeted investors.

Some Company income (in the form of dividends, interest or capital gains from sources outside Luxembourg) may be subject to withholding tax, at a variable rate, which may not be recoverable.

### 6 - Financial futures contracts

As at December 31, 2023, the Company holds the following open futures contracts:

#### Effepilux Sicav - Titoli di Stato ed inflazione

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/depreciation EUR
AUD	AUST 3YR BOND FUT	Mar-24	-	74	4 407 820	(51 491)
CAD	CAN 10YR BOND FUT	Mar-24	-	17	1 071 516	(70 026)
CAD	CAN 2YR BOND FUT	Mar-24	81	-	5 620 174	51 716
EUR	EURO BOBL	Mar-24	-	16	1 632 992	(19 520)
EUR	EURO BUND	Mar-24	12	-	1 230 636	(10 920)
EUR	EURO BUXL	Mar-24	2	-	162 308	18 160
EUR	EURO SCHATZ	Mar-24	79	-	8 003 885	52 430
EUR	EURO SCHATZ	Mar-24	-	250	25 328 750	(92 000)
EUR	EURO-BTP FUTURE	Mar-24	-	37	3 947 012	(132 832)
EUR	SHORT EURO BTP	Mar-24	-	100	10 220 600	(60 500)
USD	US 10 YR NOTE FUTURE	Mar-24	-	58	5 557 360	(33 141)
USD	US 2 YR NOTE FUTURE	Apr-24	-	7	1 261 033	(6 584)
USD	US 5 YR NOTE FUTURE	Apr-24	-	2	179 193	(2 560)
AUD	10Y AUSTRALIAN BOND	Mar-24	25	-	1 483 029	55 061
					<b>70 106 308</b>	<b>(302 206)</b>

The broker of the futures contracts are SOCIETE GENERALE and BNP PARIBAS.

## Notes to the financial statements (continued)

### Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/depreciation EUR
EUR	EURO BUND	Mar-24	-	56	5 742 968	(104 307)
EUR	EURO BUXL	Mar-24	-	5	405 770	(2)
GBP	LONG GILT	Mar-24	-	4	484 496	(29 264)
USD	US LONG BOND	Mar-24	14	-	1 293 503	119 311
USD	US ULTRA BOND CBT	Mar-24	32	-	2 530 439	351 673
USD	US 10 YR NOTE FUTURE	Mar-24	115	-	11 018 903	392 835
USD	US 5 YR NOTE FUTURE	Apr-24	-	71	6 361 344	(160 182)
					27 837 423	570 064

The broker of the futures contracts is SOCIETE GENERALE.

### Effepilux Sicav - Azionario

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/depreciation EUR
EUR	EURO STOXX 50	Mar-24	220	-	9 947 168	(57 572)
					9 947 168	(57 572)

The broker of the futures contracts is GOLDMAN SACHS.

## 7 - Options contracts

As at December 31, 2023, the Company holds the following open outstanding options contracts:

### Effepilux Sicav - Titoli di Stato ed inflazione

Short/Long	Currency	Description	Put/Call	Strike Price	Maturity	Quantity	Market value EUR	Commitment EUR
LONG	EUR	Call EUR/USD	CALL	1.12	Mar-24	90 000 000	758 649	-
SHORT	EUR	Put EUR/USD	PUT	1.07	Mar-24	(90 000 000)	(216 611)	90 000 000
							542 038	90 000 000

The counterparty of the options contracts is MORGAN STANLEY.

## Notes to the financial statements (continued)

### 8 - Forward foreign exchange contracts

As at December 31, 2023, the Company holds the following open forward foreign exchange contracts:

#### Effepilux Sicav - Investimenti a breve termine

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation EUR
USD	120 000	EUR	109 224	14-Feb-24	(771)
					(771)

The counterparty of this forward foreign exchange contract is ROYAL BANK OF CANADA.

#### Effepilux Sicav - Titoli di Stato ed inflazione

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation EUR
EUR	9 160 670	USD	10 000 000	18-Jan-24	113 307
					113 307

The counterparty of this forward foreign exchange contract is SOCIETE GENERALE.

#### Effepilux Sicav - Corporate IG Mondo

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation EUR
EUR	24 841 332	GBP	21 469 071	03-Jan-24	68 373
EUR	1 019 939	GBP	880 000	03-Jan-24	4 515
EUR	53 388 655	USD	58 385 000	03-Jan-24	540 789
EUR	53 381 589	USD	58 384 266	03-Jan-24	534 388
EUR	6 708 369	USD	7 330 000	03-Jan-24	73 534
EUR	1 784 683	USD	1 950 000	03-Jan-24	19 618
GBP	22 174 071	EUR	25 490 368	03-Jan-24	96 083
GBP	175 000	EUR	202 826	03-Jan-24	(895)
USD	62 465 000	EUR	56 516 114	03-Jan-24	24 812
USD	62 464 266	EUR	56 505 225	03-Jan-24	35 036
USD	710 000	EUR	650 918	03-Jan-24	(8 253)
USD	410 000	EUR	375 882	03-Jan-24	(4 766)
EUR	25 464 900	GBP	22 174 071	02-Feb-24	(98 280)
EUR	1 210 464	GBP	1 050 000	02-Feb-24	(19)
EUR	56 449 565	USD	62 465 000	02-Feb-24	(31 766)
EUR	56 438 584	USD	62 464 266	02-Feb-24	(42 084)
EUR	5 095 112	USD	5 635 000	02-Feb-24	(98)
EUR	999 152	USD	1 105 000	02-Feb-24	2
					1 210 989

The counterparties of these foreign exchange contracts are MORGAN STANLEY, HSBC, SOCIETE GENERALE, STANDARD CHARTERED, ROYAL BANK OF SCOTLAND, GOLDMAN SACHS, DEUTSCHE BANK, ROYAL BANK OF CANADA and UBS.

Notes to the financial statements (continued)

Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti

Purchase	Sale	Maturity date	Unrealised appreciation/ depreciation
			EUR
EUR 566 239	GBP 491 000	02-Feb-24	194
EUR 1 005 819	JPY 161 800 000	02-Feb-24	(36 497)
EUR 52 640 263	USD 58 000 000	02-Feb-24	196 219
EUR 2 097 961	USD 2 300 000	02-Feb-24	18 284
EUR 1 826 780	USD 2 000 000	02-Feb-24	18 365
EUR 924 956	USD 1 000 000	02-Feb-24	20 748
			217 313

The counterparty of these forward foreign exchange contracts is SOCIETE GENERALE.

Effepilux Sicav - Azionario

Purchase	Sale	Maturity date	Unrealised appreciation/ depreciation
			EUR
AUD 18 807 000	EUR 11 536 364	03-Jan-24	80 574
CAD 15 043 000	EUR 10 224 791	03-Jan-24	102 004
CHF 21 977 000	EUR 23 605 800	03-Jan-24	37 215
DKK 240 721 000	EUR 32 294 204	03-Jan-24	(1 354)
EUR 10 809 627	AUD 17 873 000	03-Jan-24	(230 386)
EUR 567 331	AUD 934 000	03-Jan-24	(9 594)
EUR 8 505 683	CAD 12 643 000	03-Jan-24	(173 549)
EUR 1 620 764	CAD 2 400 000	03-Jan-24	(26 800)
EUR 21 688 177	CHF 20 690 000	03-Jan-24	(570 275)
EUR 1 359 291	CHF 1 287 000	03-Jan-24	(25 273)
EUR 28 972 647	DKK 215 923 000	03-Jan-24	6 462
EUR 3 326 854	DKK 24 798 000	03-Jan-24	189
EUR 42 479 682	GBP 36 714 000	03-Jan-24	115 756
EUR 3 151 233	GBP 2 719 000	03-Jan-24	13 804
EUR 6 893 725	HKD 58 864 000	03-Jan-24	69 902
EUR 2 775 164	NOK 32 421 000	03-Jan-24	(114 689)
EUR 575 372	NZD 1 023 000	03-Jan-24	(10 922)
EUR 5 074 047	SEK 57 876 000	03-Jan-24	(124 805)
EUR 341 515	SEK 3 904 000	03-Jan-24	(9 171)
EUR 832 564	SGD 1 215 000	03-Jan-24	(1 277)
EUR 41 697 661	USD 45 574 334	03-Jan-24	445 519
EUR 41 713 078	USD 45 574 333	03-Jan-24	460 938
EUR 41 697 660	USD 45 574 333	03-Jan-24	445 519
EUR 9 065 067	USD 9 905 000	03-Jan-24	99 440
EUR 9 064 935	USD 9 905 000	03-Jan-24	99 309
GBP 39 433 000	EUR 45 403 569	03-Jan-24	97 797
HKD 58 864 000	EUR 6 763 539	03-Jan-24	60 284
NOK 32 421 000	EUR 2 883 814	03-Jan-24	6 039
NZD 1 023 000	EUR 581 987	03-Jan-24	4 306
SEK 61 780 000	EUR 5 590 961	03-Jan-24	(41 423)
SGD 1 215 000	EUR 828 526	03-Jan-24	5 315
USD 51 948 333	EUR 46 695 131	03-Jan-24	326 511
USD 51 948 333	EUR 46 649 006	03-Jan-24	372 636
USD 51 948 334	EUR 46 647 185	03-Jan-24	374 458
USD 688 000	EUR 635 897	03-Jan-24	(13 145)
EUR 44 124 447	JPY 7 083 421 000	04-Jan-24	(1 375 581)



Notes to the financial statements (continued)

Effepilux Sicav - Azionario (continued)

Purchase	Sale	Maturity date	Unrealised appreciation/ depreciation EUR
EUR 2 625 119	JPY 421 921 000	04-Jan-24	(85 101)
EUR 2 625 308	JPY 421 921 000	04-Jan-24	(84 912)
JPY 7 927 263 000	EUR 50 637 260	04-Jan-24	283 709
AUD 621 000	EUR 383 507	02-Feb-24	12
EUR 11 533 472	AUD 18 807 000	02-Feb-24	(81 396)
EUR 10 217 149	CAD 15 043 000	02-Feb-24	(102 430)
EUR 239 408	CAD 349 000	02-Feb-24	(8)
EUR 23 651 070	CHF 21 977 000	02-Feb-24	(31 426)
EUR 502 208	CHF 466 000	02-Feb-24	44
EUR 32 304 909	DKK 240 721 000	02-Feb-24	2 299
EUR 1 365 953	DKK 10 180 000	02-Feb-24	(112)
EUR 45 356 255	GBP 39 433 000	02-Feb-24	(103 728)
EUR 1 260 046	GBP 1 093 000	02-Feb-24	(10)
EUR 6 760 256	HKD 58 864 000	02-Feb-24	(60 607)
EUR 50 805 367	JPY 7 927 263 000	02-Feb-24	(262 085)
EUR 1 384 292	JPY 214 875 000	02-Feb-24	67
EUR 2 882 540	NOK 32 421 000	02-Feb-24	(6 199)
EUR 581 368	NZD 1 023 000	02-Feb-24	(4 362)
EUR 5 590 987	SEK 61 780 000	02-Feb-24	41 341
EUR 828 629	SGD 1 215 000	02-Feb-24	(5 344)
EUR 485 252	SGD 707 000	02-Feb-24	(30)
EUR 46 591 959	USD 51 948 334	02-Feb-24	(380 122)
EUR 46 593 525	USD 51 948 333	02-Feb-24	(378 555)
EUR 46 639 583	USD 51 948 333	02-Feb-24	(332 498)
EUR 3 952 297	USD 4 371 000	02-Feb-24	5
EUR 3 952 136	USD 4 371 000	02-Feb-24	(156)
			<b>(1 095 871)</b>

The counterparties of these foreign exchange contracts are BARCLAYS BANK, BNP PARIBAS, HSBC, SOCIETE GENERALE, STANDARD CHARTERED AND WESTPAC.

## Notes to the financial statements (continued)

### 9 - Securities lending

The Company may enter into securities lending and borrowing transactions provided that it complies with the following rules:

- The Company may only lend or borrow securities either directly or through a standardised lending system organised by a recognised clearing institution or through a lending system organised by a financial institution subject to prudential supervision rules which are considered by the CSSF as equivalent to those provided by EU law and specialised in this type of transaction.
- As part of lending transactions, the Company must receive a guarantee, the value of which must constantly during the contract be at least 90% of the value of the securities lent.

As at December 31, 2023 all securities lent are collateralised with only listed shares.

The market value of the securities lent was as follows:

Sub-Funds	Market Value of securities lent (EUR)
Effepilux Sicav - Titoli di Stato ed inflazione	118 427 923
Effepilux Sicav - Corporate IG Mondo	400 429
Effepilux Sicav - Azionario	21 188 110

The counterparty is Société Générale (FR).

Counterparty country is listed following the ISO 3166-1 standard.

The amount of non-cash collateral for Equity and Bond Lending Program is detailed as follows:

#### Effepilux Sicav - Titoli di Stato ed inflazione

Instrument Type	Issuer name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	EIFFAGE	EUR	4 472 010
Equity	GETLINK SE	EUR	16 147 461
Equity	MERCEDES-BENZ G	EUR	1 112 898
Equity	AENA SA	EUR	51 273 420
Equity	ATOS SE	EUR	2 215 782
Equity	VOLKSWAGEN AG-P	EUR	767 960
Equity	COFACE SA	EUR	18 418 875
Equity	MICHELIN (CGDE)	EUR	2 066 801
Equity	INFORMA PLC	GBP	17 159 307
Equity	HERMES INTERNAT	EUR	1 891 692
Equity	AMADEUS IT HOLD	EUR	3 400 094
Equity	ANTOFAGASTA PLC	GBP	10 836 916
Equity	VINCI SA	EUR	2 100 860
			<b>131 864 076</b>

## Notes to the financial statements (continued)

### Effepilux Sicav - Corporate IG Mondo

Instrument Type	Issuer name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	WORLDLINE SA	EUR	40 695
Equity	GENTLIK SA	EUR	17 640
Equity	AENA SA	EUR	123 591
Equity	VIVENDI SA	EUR	186 486
Equity	VOLKSWAGEN AG	EUR	79 746
			448 158

### Effepilux Sicav - Azionario

Instrument Type	Issuer name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	GENTLIK SA	EUR	1 196 751
Equity	PORSCHE AUTOMOBILE	EUR	3 010 292
Equity	VIVENDI SA	EUR	526 940
Equity	ATOS SE	EUR	1 163 542
Equity	VALLOUREC	EUR	8 038 160
Equity	VEOLIA ENVIRONNEMENT	EUR	295 754
Equity	MERCEDES-BENZ G	EUR	377 545
Equity	ALPHABET INC-CL	USD	8 960 300
			23 569 284

Sub-Funds	Total gross amount of securities lending income (in the Sub-fund currency)	Direct and indirect operational costs incurred ( in the Sub-Fund currency)	Total net amount of securities lending income (in the Sub-fund currency)
Effepilux Sicav- Investimenti a breve termine	1 969	394	1 575
Effepilux Sicav- Titoli di Stato ed inflazione	125 409	25 082	100 327
Effepilux Sicav - IG Mondo	7 600	1 520	6 080
Effepilux Sicav- Azionario	200 238	40 048	160 190

The difference between the net amount and the gross amount is explained by the profit sharing which is detailed here below:

- 80% for the Sub-Fund
- 20% for Société Générale

## Notes to the financial statements (continued)

### 10 - Swaps contracts

As at December 31, 2023, the Sub-Fund Effepilux Sicav - Titoli di Stato ed inflazione holds the following swaps:

Maturity Date	Contract	Underlying	Received Rate	Paid Rate	Currency	Notional	Market Value in EUR
20-Dec-28	Credit Default Swap Buyer	iTraxx Europe Crossover Series 40 Index	-	5.000%	EUR	7 690 000	(612 296)
15-Dec-28	Inflation Swap	-	EU HICP XT	2.139%	EUR	3 170 000	(22 591)
15-Oct-28	Inflation Swap	-	EU HICP XT	2.480%	EUR	6 200 000	(121 983)
15-Oct-53	Inflation Swap	-	2.700%	EU HICP XT	EUR	1 170 000	94 928
15-Oct-33	Inflation Swap	-	2.505%	EU HICP XT	EUR	6 200 000	205 436
23-Oct-53	Inflation Swap	-	US CPI AI NSA	2.659%	USD	1 730 000	(98 018)
							<b>(554 524)</b>

The counterparties to the swaps are BNP PARIBAS, BANK OF AMERICA, CITIGROUP and GOLDMAN SACHS.

### 11 - Transaction costs

The transaction costs of the Company incurred in the year 2023 related to purchase or sale of financial instruments are disclosed in a specific expenses line of the Statement of Operations and Changes in the Net Assets. Transaction costs include costs directly linked to the acquisition or sale of financial instruments, to the extent that such costs are shown separately on transaction confirmations.

### 12 - Collateral

As at December 31, 2023 the collateral received or paid from/by brokers and counterparties for the purpose of transacting in OTC derivatives are as follows:

Sub-Funds	Sub-Fund Currency	Counterparty	Type of collateral	Collateral Amount Received (In Sub-Funds ccy)	Collateral Amount Paid (In Sub-Funds ccy)
Effepilux Sicav - Titoli di Stato ed inflazione	EUR	MORGAN STANLEY	Cash	-	2 608 149
		BNP PARIBAS	Cash	-	680 000

## Notes to the financial statements (continued)

### 13 - Exchange rates

The following exchange rates have been used for the preparation of these financial statements as at December 31, 2023:

1 EUR =	1.61890	AUD	1 EUR =	5.36595	BRL
1 EUR =	1.45660	CAD	1 EUR =	0.92970	CHF
1 EUR =	7.83440	CNY	1 EUR =	4 279.41425	COP
1 EUR =	7.45455	DKK	1 EUR =	0.86655	GBP
1 EUR =	8.62575	HKD	1 EUR =	382.2150	HUF
1 EUR =	17 008.29635	IDR	1 EUR =	155.73355	JPY
1 EUR =	18.70670	MXN	1 EUR =	5.07590	MYR
1 EUR =	11.21850	NOK	1 EUR =	1.74470	NZD
1 EUR =	4.34375	PLN	1 EUR =	98.75575	RUB
1 EUR =	11.13250	SEK	1 EUR =	1.45715	SGD
1 EUR =	1.10465	USD	1 EUR =	20.20130	ZAR

### 14 - Changes in the schedule of investments

A copy of the list of changes in the schedule of investments of each Sub-Fund for the year under review may be obtained free of charge at the registered office of the Company.

## Unaudited information

### 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 and of reuse, only transactions on securities lending were subject to this Regulation, during the year ending December 31, 2023:

	Effepilux Sicav - Titoli di Stato ed inflazione	Effepilux Sicav - Corporate IG Mondo	Effepilux Sicav - Azionario
<b>Amount of securities lent in Sub-Fund currency (in the currency of the Sub-Fund)</b>	118 427 923	400 429	21 188 110
Proportion of lendable Assets	12.87%	0.12%	2.98%
Proportion of AUM	12.65%	0.12%	2.94%
<b>Maturity tenor of the securities lending broken down in the following maturity buckets</b>			
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	118 427 923	400 429	-
Open maturity	-	-	21 188 110
Total	118 427 923	400 429	21 188 110
<b>Counterparty</b>			
Name of counterparty	See Note 9	See Note 9	See Note 9
Country of domicile of the counterparty	See Note 9	See Note 9	See Note 9
Gross volume of outstanding transactions	See Note 9	See Note 9	See Note 9
<b>Data of collateral</b>			
Type of collateral:	-	-	-
Cash	-	-	-
Securities	See Note 9	See Note 9	See Note 9
Quality of collateral:	-	-	-
Rating	-	-	-
<b>Maturity tenor of the collateral broken down in the following maturity buckets (in Sub- Fund's currency)</b>			
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	131 864 076	448 158	23 569 284
Total	131 864 076	448 158	23 569 284
<b>Safekeeping of collateral received by the Sub- Fund as part of securities lending</b>			
Name of custodian	Société Générale	Société Générale	Société Générale
Securities	See Note 9	See Note 9	See Note 9
Cash	-	-	-
Data on returns and costs for securities lending	See Note 9	See Note 9	See Note 9

All transactions are bilateral transactions.

The collateral on securities lent is not reused.

## Unaudited information (continued)

### **Sustainable Finance Disclosures Regulation (“SFDR”)**

All the sub-funds are classified according to the EU Regulation 2019/2088 on sustainability-related disclosures in the financial sector (“SFDR”) as art 6. In this respect the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. More details are reported below.

### **Effepilux Sicav - Effepilux Breve Termine**

The sub-fund is classified according to the EU Regulation 2019/2088 on sustainability-related disclosures in the financial sector (“SFDR”) as art 6, being a portfolio in which ESG risk factors are taken into consideration in the portfolio management activity and sustainability risks are integrated in investment management decisions. In this case there may not be precise limitation, exclusion in the investment universe or qualitative and quantitative limits imposed by the prospectus in relation to ESG risks. As a consequence, all entities acting on behalf of the Company, involved in taking investment decisions follow such principles. By responsible investment it means the integration of environmental, social and corporate governance (ESG) considerations into investment management processes, applying these principles. The application of such principles is binding in the selection of the investments.

In particular, the ESG principles are applied in the selection of the delegated investment manager (considering for example that asset managers are compliant with the United Nations Principles for Responsible Investments (PRI) and that the use ESG factors in the selection of the target investments are positively considered) as well as in the selection of target UCITS/UCIs in which the sub-fund is invested. At year-end the delegated investment manager of the sub-fund is compliant with the PRI and the target UCITS/UCIs in the portfolio are monitored from an ESG risk profile point of view with the goal to progressively increase of number of ESG oriented positions.

### **Effepilux Sicav - Titoli di Stato ed inflazione**

The sub-fund is classified according to the EU Regulation 2019/2088 on sustainability-related disclosures in the financial sector (“SFDR”) as art 6, being a portfolio in which ESG risk factors are taken into consideration in the portfolio management activity and sustainability risks are integrated in investment management decisions. In this case there may not be precise limitation, exclusion in the investment universe or qualitative and quantitative limits imposed by the prospectus in relation to ESG risks. As a consequence, all entities acting on behalf of the Company, involved in taking investment decisions follow such principles. By responsible investment it means the integration of environmental, social and corporate governance (ESG) considerations into investment management processes, applying these principles. The application of such principles is binding in the selection of the investments.

In particular, the ESG principles are applied in the selection of the delegated investment manager (considering for example that asset managers are compliant with the United Nations Principles for Responsible Investments (PRI) and that the use ESG factors in the selection of the target investments are positively considered) as well as in the selection of target UCITS/UCIs in which the sub-fund is invested. At year-end, the three delegated investment managers of the sub-fund is compliant with the PRI and the target UCITS/UCIs in the portfolio are monitored from an ESG risk profile point of view with the goal to progressively increase of number of ESG oriented positions.

### **Effepilux Sicav - Corporate IG Mondo**

The sub-fund is classified according to the EU Regulation 2019/2088 on sustainability-related disclosures in the financial sector (“SFDR”) as art 6, being a portfolio in which ESG risk factors are taken into consideration in the portfolio management activity and sustainability risks are integrated in investment management decisions. In this case there may not be precise limitation, exclusion in the investment universe or qualitative and quantitative limits imposed by the prospectus in relation to ESG risks. As a consequence, all entities acting on behalf of the Company, involved in taking investment decisions follow such principles. By responsible investment it means the integration of environmental, social and corporate governance (ESG) considerations into investment management processes, applying these principles. The application of such principles is binding in the selection of the investments.



## Unaudited information (continued)

In particular, the ESG principles are applied in the selection of the delegated investment manager (considering for example that asset managers are compliant with the United Nations Principles for Responsible Investments (PRI) and that the use ESG factors in the selection of the target investments are positively considered) as well as in the selection of target UCITS/UCIs in which the sub-fund is invested. At year-end the delegated investment manager of the sub-fund is compliant with the PRI and the investment strategy employed is based on an investment universe already selected with an ESG filter. Moreover, the target UCITS/UCIs in the portfolio are monitored from an ESG risk profile point of view with the goal to progressively increase of number of ESG oriented positions.

### **Effepilux Sicav - Corporate High Yield ed Obbligazionario Paesi emergenti**

The sub-fund is classified according to the EU Regulation 2019/2088 on sustainability-related disclosures in the financial sector ("SFDR") as art 6, being a portfolio in which ESG risk factors are taken into consideration in the portfolio management activity and sustainability risks are integrated in investment management decisions. In this case there may not be precise limitation, exclusion in the investment universe or qualitative and quantitative limits imposed by the prospectus in relation to ESG risks. As a consequence, all entities acting on behalf of the Company, involved in taking investment decisions follow such principles. By responsible investment it means the integration of environmental, social and corporate governance (ESG) considerations into investment management processes, applying these principles. The application of such principles is binding in the selection of the investments.

In particular, the ESG principles are applied in the selection of the delegated investment manager (considering for example that asset managers are compliant with the United Nations Principles for Responsible Investments (PRI) and that the use ESG factors in the selection of the target investments are positively considered) as well as in the selection of target UCITS/UCIs in which the sub-fund is invested. At year-end the delegated investment manager of the sub-fund is compliant with the PRI and the investment strategy employed is based on an investment universe partially selected with an ESG filter (with a preference of high ESG valued companies and investments). Moreover, the target UCITS/UCIs in the portfolio are monitored from an ESG risk profile point of view with the goal to progressively increase of number of ESG oriented positions.

### **Effepilux Sicav - Azionario**

The sub-fund is classified according to the EU Regulation 2019/2088 on sustainability-related disclosures in the financial sector ("SFDR") as art 6, being a portfolio in which ESG risk factors are taken into consideration in the portfolio management activity and sustainability risks are integrated in investment management decisions. In this case there may not be precise limitation, exclusion in the investment universe or qualitative and quantitative limits imposed by the prospectus in relation to ESG risks. As a consequence, all entities acting on behalf of the Company, involved in taking investment decisions follow such principles. By responsible investment it means the integration of environmental, social and corporate governance (ESG) considerations into investment management processes, applying these principles. The application of such principles is binding in the selection of the investments.

In particular, the ESG principles are applied in the selection of the delegated investment manager (considering for example that asset managers are compliant with the United Nations Principles for Responsible Investments (PRI) and that the use ESG factors in the selection of the target investments are positively considered) as well as in the selection of target UCITS/UCIs in which the sub-fund is invested. At year-end the delegated investment manager of the sub-fund is compliant with the PRI and the investment strategy employed is based on an investment universe already selected with an ESG filter. Moreover, the target UCITS/UCIs in the portfolio are monitored from an ESG risk profile point of view with the goal to progressively increase of number of ESG oriented positions.

### **Effepilux Sicav - Liquid Alternatives**

The sub-fund is classified according to the EU Regulation 2019/2088 on sustainability-related disclosures in the financial sector ("SFDR") as art 6, being a portfolio in which ESG risk factors are taken into consideration in the portfolio management activity and sustainability risks are integrated in investment management decisions. In this case there may not be precise limitation, exclusion in the investment universe or qualitative and quantitative limits imposed by the prospectus in relation to ESG risks. As a consequence, all entities acting on behalf of the Company, involved in taking investment decisions follow

## Unaudited information (continued)

such principles. By responsible investment it means the integration of environmental, social and corporate governance (ESG) considerations into investment management processes, applying these principles. The application of such principles is binding in the selection of the investments.

In particular, the ESG principles are applied in the selection of target UCITS/UCIs in which the sub-fund is invested. At year-end the target UCITS/UCIs in the portfolio are monitored from an ESG risk profile point of view with the goal to progressively increase of number of ESG oriented positions.

### Effepilux Sicav - Thematic Investments

The sub-fund is classified according to the EU Regulation 2019/2088 on sustainability-related disclosures in the financial sector ("SFDR") as art 6, being a portfolio in which ESG risk factors are taken into consideration in the portfolio management activity and sustainability risks are integrated in investment management decisions. In this case there may not be precise limitation, exclusion in the investment universe or qualitative and quantitative limits imposed by the prospectus in relation to ESG risks. As a consequence, all entities acting on behalf of the Company, involved in taking investment decisions follow such principles. By responsible investment it means the integration of environmental, social and corporate governance (ESG) considerations into investment management processes, applying these principles. The application of such principles is binding in the selection of the investments.

In particular, the ESG principles are applied in the selection of target UCITS/UCIs in which the sub-fund is invested. At year-end the target UCITS/UCIs in the portfolio are monitored from an ESG risk profile point of view with the goal to progressively increase of number of ESG oriented positions.

### Remuneration policy

The management Company has in place a remuneration policy in line with the Directive 2014/91/EU of the European Parliament and of the Council of July 23, 2014 amending 2009/65/EC of the European Parliament and of the Council of July 13, 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities.

The remuneration policy is consistent with and promotes sound and effective risk management and does not encourage risk taking which is inconsistent with the Company's management Regulations or the present Prospectus.

The remuneration policy is in line with the business strategy, objectives, values and interests of the Company and of the Shareholders, and includes measures to avoid conflicts of interest.

The updated remuneration policy containing further details and information in particular on how the remuneration and advantages are calculated and the identity of the persons responsible for the attribution of the remuneration and advantages (including the members of the remuneration committee) is available at [https://www.fondacosgr.it/Fondaco\\_eng/documentilux.html](https://www.fondacosgr.it/Fondaco_eng/documentilux.html). A hand copy of the remuneration policy or its summary may be obtained free of charge upon request at the registered office of the Company.

The total of Fondaco Lux S.A. staff member remuneration is split into a fixed and a variable remuneration:

- Fixed EUR 1,036,274.00

- Variable EUR 165,333.00

Number of employees:

Total remuneration of staff involved in the activities of Effepilux Sicav is as follows:

Total remuneration EUR 274,415.65

Number of beneficiaries: 15

### Global Risk Management

In terms of risk management, the Board of Directors of Effepilux Sicav selected the commitment approach in order to determine the global risk for all the Sub-Funds.

**EFFEPILUX SICAV**

Audited annual report included audited financial statements